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): June 12, 2020 (June 9, 2020)

MOHAWK INDUSTRIES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**01-13697**	**52-1604305**
(State or other Jurisdiction of Incorporation or Organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

160 South Industrial Blvd.
Calhoun, Georgia 30701
(Address of principal executive offices) (Zip Code)

(706) 629-7721
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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 communication pursuant to Rule 425 under 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 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act CFR 240.17R 240.13e-4(c))

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. ☐

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, $.01 par value	**MHK**	**New York Stock Exchange**
Floating Rate Notes due 2021		**New York Stock Exchange**
2.000% Senior Notes due 2022		**New York Stock Exchange**

Item 1.01. Entry into a Material Definitive Agreement.

On June 12, 2020, Mohawk Capital Finance S.A. ("Mohawk Finance"), an indirect wholly-owned subsidiary of Mohawk Industries, Inc. (the "Company") that provides financing for the Company through the issuance of debt securities, completed a public offering of €500,000,000 aggregate principal amount of its 1.750% Senior Notes due 2027 (the "Notes"). The offering of the Notes was made pursuant to the Company's and Mohawk Finance's shelf registration statement on Form S-3 (File No. 333-238010) filed with the Securities and Exchange Commission on May 5, 2020, a preliminary prospectus supplement, dated June 9, 2020, and a prospectus supplement, dated June 9, 2020, related to the offering of the Notes, each as filed with the Securities and Exchange Commission.

The Notes are senior unsecured obligations of Mohawk Finance and will rank equally in right of payment with all of Mohawk Finance's other existing and future senior unsecured indebtedness. The Notes are fully, unconditionally and irrevocably guaranteed by the Company on a senior unsecured basis (the "Guarantee" and, together with the Notes, the "Securities").

In connection with the offering of the Notes, Mohawk Finance and the Company entered into an Underwriting Agreement, dated June 9, 2020 (the "Underwriting Agreement"), between Mohawk Finance, the Company, BNP Paribas, J.P. Morgan Securities plc, Merrill Lynch International, Mizuho International plc, PNC Capital Markets LLC, Wells Fargo Securities, LLC, UniCredit Bank AG, Barclays Bank PLC, U.S. Bancorp Investments, Inc., Suntrust Robinson Humphrey, Inc., Goldman Sachs & Co. LLC, and KBC Bank NV (collectively, the "Underwriters"). Pursuant to the Underwriting Agreement, Mohawk Finance agreed to sell the Notes to the Underwriters, and the Underwriters agreed to purchase the Notes for resale to the public. The Underwriting Agreement contains customary representations and warranties of the parties and indemnification and contribution provisions whereby the Company and Mohawk Finance, on the one hand, and the Underwriters, on the other hand, have agreed to indemnify each other against certain liabilities and will contribute to payments the other party may be required to make in respect thereof.

The Securities were issued pursuant to an Indenture dated as of September 11, 2017 among Mohawk Finance, as issuer, the Company, as parent guarantor, and U.S. Bank National Association, as trustee (the "Trustee") (the "Base Indenture"), as supplemented by a Fourth Supplemental Indenture dated as of June 12, 2020 among Mohawk Finance, as issuer, the Company, as the parent guarantor, the Trustee, as trustee, registrar and transfer agent, and Elavon Financial Services DAC, as paying agent (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture").

The Notes will bear interest at a rate of 1.750% per annum until the principal amount is paid or made available for payment. Interest on the Notes is payable annually in arrears on June 12 of each year, commencing on June 12, 2021, and the Notes mature on June 12, 2027.

Mohawk Finance may redeem some or all of the Notes, at its option, at any time and from time to time on the terms set forth in the Indenture. Mohawk Finance may also redeem the Notes in whole, but not in part, at its option, in the event of certain developments affecting the United States, Luxembourg or other applicable taxing jurisdiction on the terms set forth in the Indenture. Additionally, the holders of the Notes have the right to require Mohawk Finance to purchase all or a portion of their Notes upon certain changes in control of the Company or Mohawk Finance, as defined in the Indenture.

The Indenture contains certain covenants that, among other things and subject to a number of exceptions and qualifications, limit the Company's ability and the ability of its subsidiaries, including Mohawk Finance, to create liens and to enter into sale and leaseback transactions and limit the Company's ability to consolidate, merge or transfer all or substantially all of its assets. The Indenture also contains certain customary events of default,

including failure to make payments in respect of the principal amount of the Notes, failure to make payments of interest on the Notes when due and payable, failure to comply with certain covenants and agreements and certain events of bankruptcy or insolvency.

The foregoing summary is qualified in its entirety by reference to the full text of the Underwriting Agreement, Base Indenture, the Supplemental Indenture and the global note, which are filed as Exhibits 1.1, 4.1, 4.2 and 4.3 to this Current Report on Form 8-K and are incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The document included as an exhibit to this report is filed solely to provide information about its terms, is not intended to provide any factual or other information about the Company or the other parties to the agreements, and should not be relied upon by investors for any other purpose.

1.1	Underwriting Agreement, dated as of June 9, 2020, by and among Mohawk Capital Finance S.A., Mohawk Industries, Inc., BNP Paribas, J.P. Morgan Securities plc, Merrill Lynch International, Mizuho International plc, PNC Capital Markets LLC, Wells Fargo Securities, LLC, UniCredit Bank AG, Barclays Bank PLC, U.S. Bancorp Investments, Inc., Suntrust Robinson Humphrey, Inc., Goldman Sachs & Co. LLC, and KBC Bank NV.
4.1	Indenture, dated as of September 11, 2017, by and among Mohawk Capital Finance S.A., as issuer, Mohawk Industries, Inc., as parent guarantor and U.S. Bank National Association, as trustee (incorporated herein by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated September 11, 2017).
4.2	Fourth Supplemental Indenture, dated as of June 12, 2020, by and among Mohawk Capital Finance S.A., as issuer, Mohawk Industries, Inc., as parent guarantor, U.S. Bank National Association, as trustee, registrar and transfer agent and Elavon Financial Services DAC, as paying agent.
4.3	Note for Senior Notes due 2027
5.1	Opinion of Alston & Bird LLP
5.2	Opinion of Arendt & Medernach SA
23.1	Consent of Alston & Bird LLP (included in Exhibit 5.1)
23.2	Consent of Arendt & Medernach SA (included in Exhibit 5.2)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

Mohawk Industries, Inc.

By: /s/ R. David Patton
R. David Patton
Vice President Business Strategy, General Counsel and Secretary

Date: June 12, 2020

Exhibit 1.1

Execution Version

MOHAWK CAPITAL FINANCE S.A.,

as Issuer

MOHAWK INDUSTRIES, INC.

as Parent Guarantor

€500,000,000 1.750% Senior Notes due 2027

UNDERWRITING AGREEMENT

June 9, 2020

BNP Paribas
10 Harewood Avenue
London NW1 6AA
United Kingdom

J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Merrill Lynch International
2 King Edward Street
London EC1A 1HQ
United Kingdom

As representatives of the Underwriters

Ladies and Gentlemen:

Mohawk Capital Finance S.A., a *société anonyme* incorporated under the laws of Grand Duchy of Luxembourg, with a registered office at 10B, rue des Mérovingiens, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*R.C.S. Luxembourg*) under number B217592 (the "Company") and an indirect, wholly-owned subsidiary of Mohawk Industries, Inc., a Delaware corporation (the "Parent Guarantor"), proposes to issue and sell €500,000,000 aggregate principal amount of 1.750% Senior Notes due 2027 (the "Notes"), to be fully and unconditionally guaranteed by the Parent Guarantor (the "Guarantee" and, together with the Notes, the "Securities") to the underwriter(s) (the "Underwriters") named in Schedule 1 attached to this agreement (this "Agreement") for whom BNP Paribas, J.P. Morgan Securities plc and Merrill Lynch International are acting as representatives (the "Representatives"). The

Securities will be issued pursuant to a Senior Indenture, dated as of September 11, 2017, among the Company, the Parent Guarantor and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a Fourth Supplemental Indenture to be dated as of the Delivery Date, among the Company, the Parent Guarantor, the Trustee, as Trustee, Registrar and Transfer Agent, and Elavon Financial Services DAC, as Paying Agent (the "London Paying Agent") (as so supplemented, the "Indenture"). In connection with the issuance of the Securities, the Company and the Parent Guarantor will enter into a Paying Agency Agreement to be dated June 12, 2020 (the "Paying Agency Agreement"), among the Company, the Parent Guarantor, Elavon Financial Services DAC, as London Paying Agent, and the Trustee, as Trustee, Transfer Agent and Registrar.

The Securities will be issued in the form of a permanent global security (the "Global Security") and held by the common safekeeper ("CSK") located outside the United States for Clearstream Banking S.A. ("Clearstream"), or Euroclear Bank SA/NV, as operator of the Euroclear System ("Euroclear"). The Global Security will be issued under the New Safekeeping Structure ("NSS") and is intended to be held in a manner that would allow eligibility as collateral for Eurosystem intra-day credit and monetary policy operations. In connection with the issuance of the Securities, the Company will enter into an international central securities depositaries agreement (the "ICSD Agreement") to be dated June 9, 2020, among the Company, Euroclear and Clearstream.

To the extent there are no additional Underwriters listed on Schedule 1 other than you, the term Representatives as used herein shall mean you, as Underwriters, and the terms Representatives and Underwriters shall mean either the singular or plural as the context requires.

1. Representations, Warranties and Agreements of the Company and the Parent Guarantor. The Company and the Parent Guarantor, jointly and severally, represent, warrant and agree that:

(a) An "automatic shelf registration statement" (as defined in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act")) relating to the Securities (File No. 333-238010), including any amendment thereto filed before the Applicable Time (as defined below), (i) has been prepared by the Company and the Parent Guarantor in conformity with the requirements of the Securities Act, and the rules and regulations (the "Rules and Regulations") of the Securities and Exchange Commission (the "Commission") thereunder; (ii) has been filed with the Commission under the Securities Act not earlier than the date that is three years prior to the Delivery Date (as defined in Section 4); and (iii) is effective under the Securities Act. Copies of such registration statement and any amendment thereto have been delivered by the Company and the Parent Guarantor to you as Representatives of the Underwriters. As used in this Agreement:

(i) "Applicable Time" means 4:05 P.M. (London time) on the date of this Agreement;

(ii) "Common Service Provider" means Elavon Financial Services DAC, the common service provider appointed by Euroclear/Clearstream.

(ii) "Effective Date" means any date as of which any part of such registration statement relating to the Securities became, or is deemed to have become, effective under the Securities Act in accordance with the Rules and Regulations;

(iii) "Issuer Free Writing Prospectus" means each "free writing prospectus" (as defined in Rule 405 of the Rules and Regulations, "Rule 405") prepared by or on behalf of the Company or used or referred to by the Company in connection with the offering of the Securities, including those listed on Schedule 3 hereto;

(iv) "Preliminary Prospectus" means any preliminary prospectus relating to the Securities included in such registration statement or filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations, including any preliminary prospectus supplement thereto relating to the Securities;

(v) "Pricing Disclosure Package" means, as of the Applicable Time, the most recent Preliminary Prospectus, together with each Issuer Free Writing Prospectus filed or used by the Company on or before the Applicable Time and the pricing terms of the offering of the Securities and the terms and conditions of the Securities specified in a final term sheet prepared and filed pursuant to Section 5(a)(i) hereof;

(vi) "Prospectus" means the final prospectus relating to the Securities, including any prospectus supplement thereto relating to the Securities, as filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations; and

(vii) "Registration Statement" means, collectively, the various parts of such registration statement, each as amended as of the Effective Date for such part, including any Preliminary Prospectus or the Prospectus and all exhibits to such registration statement.

Any reference to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents incorporated by reference therein pursuant to Form S-3 under the Securities Act as of the date of such Preliminary Prospectus or the Prospectus, as the case may be. Any reference to the "most recent Preliminary Prospectus" shall be deemed to refer to the latest Preliminary Prospectus included in the Registration Statement or filed pursuant to Rule 424(b) prior to or on the date hereof (including for purposes hereof, any documents incorporated by reference therein prior to or on the date hereof). Any reference to any amendment or supplement to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any document filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of such Preliminary Prospectus or the Prospectus, as the case may be, and incorporated by reference in such Preliminary Prospectus or the Prospectus, as the case may be; and any reference to any amendment to the Registration Statement shall be deemed to include any annual report of the Company on Form 10-K filed with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act after the Effective Date that is incorporated by reference in the Registration Statement.

The Commission has not issued any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending the effectiveness of the Registration Statement, and no proceeding or examination for such purpose has been instituted or threatened by the Commission. The Commission has not notified the Company of any objection to the use of the form of the Registration Statement.

(b) The Parent Guarantor has been since the time of initial filing of the Registration Statement and continues to be a "well-known seasoned issuer" (as defined in Rule 405) eligible to use Form S-3 for the offering of the Securities, including not having been an "ineligible issuer" (as defined in Rule 405) at any such time or date.

(c) The Registration Statement conformed and will conform in all material respects on the Effective Date and on the Delivery Date, and any amendment to the Registration Statement filed after the date hereof will conform in all material respects when filed, to the requirements of the Securities Act and the Rules and Regulations. The Preliminary Prospectus conformed, and the Prospectus will conform, in all material respects when filed with the Commission pursuant to Rule 424(b) and on the Delivery Date to the requirements of the Securities Act and the Rules and Regulations. The documents incorporated by reference in any Preliminary Prospectus or the Prospectus conformed, and any further documents so incorporated will conform, when filed with the Commission, in all material respects to the requirements of the Exchange Act or the Securities Act, as applicable, and the rules and regulations of the Commission thereunder.

(d) The Registration Statement did not, as of the Effective Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided that no representation or warranty is made as to information contained in or omitted from the Registration Statement in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriters specifically for inclusion therein, which information is specified in Section 8(e).

(e) The Prospectus will not, as of its date and on the Delivery Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that no representation or warranty is made as to information contained in or omitted from the Prospectus in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(e).

(f) The documents incorporated by reference in any Preliminary Prospectus or the Prospectus did not, and any further documents filed and incorporated by reference therein will not, when filed with the Commission, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(g) The Pricing Disclosure Package did not, as of the Applicable Time, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that no representation or warranty is made as to information contained in or omitted from the Pricing Disclosure Package in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriters specifically for inclusion therein, which information is specified in Section 8(e).

(h) Neither the Company nor the Parent Guarantor has made (other than, if applicable, as listed on Schedule 3 hereto), and will not make (other than the final term sheet prepared and filed pursuant to Section 5(a)(i) hereof), any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus without the prior consent of the Representatives; the Company and the Parent Guarantor have complied and will comply with the requirements of Rule 433 of the Rules and Regulations ("Rule 433") with respect to any such Issuer Free Writing Prospectus; any such Issuer Free Writing Prospectus will not, as of its issue date and through the time the Securities are delivered pursuant to Section 4 hereof, include any information that conflicts with the information contained in the Registration Statement and the Prospectus; and any such Issuer Free Writing Prospectus, when taken together with the information contained in the Registration Statement and the Prospectus, did not, when issued or filed pursuant to Rule 433, and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) Each of the Company and the Parent Guarantor has been duly incorporated and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, with power and authority (corporate and other) to own its properties and conduct its business as described in each of the most recent Preliminary Prospectus and the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to be so qualified or in such good standing could not, in the aggregate, reasonably be expected to have a Material Adverse Effect (as defined in Section 1(x) below); each subsidiary of the Parent Guarantor that would be required to be listed as a subsidiary of the Parent Guarantor pursuant to Item 601(b)(21) of Regulation S-K promulgated under the Securities Act (each, a "Significant Subsidiary"), has been duly organized or formed, is validly existing and is in good standing under the laws of its jurisdiction of organization.

(j) The Parent Guarantor has an authorized capitalization as set forth in the most recent Preliminary Prospectus and the Prospectus, and all of the issued shares of capital stock of the Parent Guarantor have been duly authorized and validly issued and are fully paid and non-assessable; and all of the issued shares of capital stock, or other ownership interests, of each Significant Subsidiary of the Parent Guarantor have been duly and validly authorized and issued and, in the case of shares of capital stock, are fully paid and non-assessable and (except for directors' qualifying shares) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

(k) The Company and the Parent Guarantor have all requisite corporate power and authority to execute, deliver and perform their respective obligations under this Agreement, the Paying Agency Agreement and, in the case of the Company, the ICSD Agreement. This Agreement has been duly and validly authorized, executed and delivered by the Company and the Parent Guarantor.

(l) The ICSD Agreement has been duly authorized and, when executed and delivered by the Company and by each of the other parties thereto, will constitute a valid and legally binding obligation of the Company in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and similar laws affecting creditors' rights and to general equity principles.

(m) The Notes have been duly authorized and, when issued and delivered by the Company, duly effectuated by the relevant CSK and paid for by the Underwriters pursuant to this Agreement and duly authenticated by the Trustee will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company entitled to the benefits provided by the Indenture, and will be enforceable in accordance with their terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and similar laws relating to or affecting creditors' rights and subject to general equity principles. The Guarantee has been duly authorized by the Parent Guarantor for issuance and sale pursuant to this Agreement and the Indenture and, at the Delivery Date, will have been duly executed by the Parent Guarantor and, when the Notes have been authenticated in the manner provided for in the Indenture and delivered against payment of the purchase price therefor, will constitute a valid and binding obligation of the Parent Guarantor, enforceable in accordance with its terms, subject, in each case, as to enforcement, to bankruptcy, insolvency, reorganization and similar laws relating to or affecting creditors' rights and to general equity principles, and will be entitled to the benefits of the Indenture. Each of the Indenture and the Paying Agency Agreement has been duly authorized by the Company and the Parent Guarantor and, assuming the due authorization, execution and delivery of the Indenture by the Trustee and the Paying Agent and of the Paying Agency Agreement by the London Paying Agent, the Transfer Agent, the Registrar and the Trustee, constitutes a valid and legally binding obligation of the Company and the Parent Guarantor, enforceable against the Company and the Parent Guarantor in accordance with its terms, subject, in each case, as to enforcement, to bankruptcy, insolvency, reorganization and similar laws relating to or affecting creditors' rights and to general equity principles; the Indenture has been duly qualified under the

Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and complies as to form with the requirements of the Trust Indenture Act; and the Securities and the Indenture conform in all material respects to the descriptions thereof in each of the most recent Preliminary Prospectus and the Prospectus and will be in substantially the form previously delivered to you.

(n) The issue and sale of the Securities and the compliance by the Company and the Parent Guarantor with all of the provisions of the Securities and the ICSD Agreement, this Agreement, the Indenture and the Paying Agency Agreement, and the consummation of the transactions contemplated hereby will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, impose any lien, charge or encumbrance upon any property or assets of the Parent Guarantor or its subsidiaries, including the Company, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, license or other agreement or instrument to which the Parent Guarantor or any of its subsidiaries, including the Company, is a party or by which the Parent Guarantor or any of its subsidiaries, including the Company, is bound or to which any of the property or assets of the Parent Guarantor or any of its subsidiaries, including the Company, is subject; (ii) result in any violation of the provisions of the charter or by-laws (or similar organizational documents) of the Parent Guarantor or any of its subsidiaries, including the Company; or (iii) result in any violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Parent Guarantor or any of its subsidiaries, including the Company, or any of their properties, except, in the cases of clauses (i) and (iii), such conflicts, breaches, violations or defaults that would not, individually or in the aggregate, have a Material Adverse Effect.

(o) No consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body was or is required for the issue and sale of the Securities or the consummation of the transactions contemplated by this Agreement, the Indenture, the ICSD Agreement or the Paying Agency Agreement, except for the registration of the Securities under the Securities Act and the qualification of the Indenture under the Trust Indenture Act and such consents, approvals, authorizations, registrations or qualifications as have already been obtained or as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters and the approval of the Luxembourg Stock Exchange in connection with the listing of the Securities on such exchange.

(p) There are no contracts, agreements or understandings between the Company or the Parent Guarantor and any person granting such person the right to require the Company or the Parent Guarantor to file a registration statement under the Securities Act with respect to any securities of the Company or the Parent Guarantor owned or to be owned by such person or to require the Company or the Parent Guarantor to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company or the Parent Guarantor under the Securities Act.

(q) Neither the Company nor the Parent Guarantor has sold or issued any securities that would be integrated with the offering of the Securities contemplated by this Agreement pursuant to the Securities Act, the Rules and Regulations or the interpretations thereof by the Commission.

(r) Except as described in each of the most recent Preliminary Prospectus and the Prospectus, neither the Parent Guarantor nor any of its subsidiaries, including the Company, has sustained, since the date of the latest audited financial statements included in the most recent Preliminary Prospectus, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, and since such date, there has not been any change in the capital stock (other than issuances of capital stock pursuant to the Parent Guarantor's option or other incentive plans) or long-term debt of the Parent Guarantor or any of its subsidiaries, including the Company, any adverse change, or any development involving a prospective adverse change, in or affecting the condition (financial or otherwise), results of operations, stockholders' equity, properties, management, business or prospects of the Parent Guarantor and its subsidiaries taken as a whole, in each case except as could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(s) The statements set forth in the most recent Preliminary Prospectus and the Prospectus (i) under the captions "Description of Notes" and "Description of Debt Securities," insofar as they purport to constitute a summary of the terms of the Notes, (ii) under the captions "Non-U.S. Federal Income Tax Considerations" and "Material United States Federal Income Tax Considerations" and (iii) under the caption "Underwriting," insofar as they purport to describe the provisions of the documents referred to therein, in each case fairly and accurately summarize in all material respects the matters referred to therein.

(t) The historical financial statements of the Parent Guarantor and its subsidiaries, together with related schedules and notes included or incorporated by reference in the Registration Statement, the Prospectus and the Pricing Disclosure Package, comply as to form in all material respects with the requirements of Regulation S-X under the Securities Act and present fairly, in all material respects, the consolidated financial position, results of operations and cash flows of the Parent Guarantor and its subsidiaries on the basis stated in the Registration Statement, the Prospectus and the Pricing Disclosure Package at the respective dates or for the respective periods to which they apply; such statements and related schedules and notes have been prepared in accordance with accounting principles generally accepted in the United States consistently applied throughout the periods involved, except as disclosed therein; and the other financial and statistical information and data set forth in or incorporated by reference in the Registration Statement, the Prospectus and the Pricing Disclosure Package are, in all material respects, accurately presented and prepared on a basis consistent with such financial statements and the books and records of the Parent Guarantor. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Prospectus and the Pricing Disclosure Package fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto.

(u) KPMG LLP, who have certified certain financial statements of the Parent Guarantor and its subsidiaries, whose report is included or incorporated by reference in the most recent Preliminary Prospectus and the Prospectus and who have delivered the initial letter referred to in Section 7(g), are independent public accountants as required by the Securities Act and the Rules and Regulations and are an independent registered public accounting firm with the Public Company Accounting Oversight Board.

(v) The industry, statistical and market-related data included in the most recent Preliminary Prospectus and the Prospectus, to the Company's and the Parent Guarantor's knowledge, are true and accurate in all material respects and are based on or derived from sources that the Company and the Parent Guarantor believe to be reliable and accurate.

(w) Neither the Parent Guarantor nor any subsidiary, including the Company, is, and as of the Delivery Date and, after giving effect to the offer and sale of the Securities and the application of the proceeds therefrom as described under "Use of Proceeds" in the most recent Preliminary Prospectus and the Prospectus, none of them will be, (i) an "investment company" or an entity "controlled" by an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the rules and regulations of the Commission thereunder or (ii) a "business development company" (as defined in Section 2(a)(48) of the Investment Company Act).

(x) Except as described in each of the most recent Preliminary Prospectus and the Prospectus, there are no legal or governmental proceedings pending to which the Parent Guarantor or any of its subsidiaries, including the Company, is a party or of which any property or assets of the Parent Guarantor or any of its subsidiaries, including the Company, is the subject which could reasonably be expected, individually or in the aggregate, to have a material adverse effect on (i) the current or future financial position, stockholders' equity or results of operations of the Parent Guarantor and its subsidiaries, taken as a whole, (ii) the ability of the Company and the Parent Guarantor to issue the Securities or perform any of their other obligations under this Agreement, the Indenture and the Paying Agency Agreement or (iii) the validity of any of the transactions contemplated hereby or this Agreement, the Indenture or the Paying Agency Agreement (any of the events set forth under (i), (ii), or (iii), a "Material Adverse Effect"); and, to the knowledge of the Company and the Parent Guarantor, no such proceedings are threatened or contemplated by governmental authorities or others.

(y) There is no (i) significant unfair labor practice complaint, grievance or arbitration proceeding pending or threatened against the Parent Guarantor or any of its subsidiaries, including the Company, before the National Labor Relations Board or any state or local labor relations board, (ii) strike, labor dispute, slowdown or stoppage pending or threatened against the Parent Guarantor or any of its subsidiaries, including the Company, or (iii) union representation question existing with respect to the

employees of the Parent Guarantor or any of its subsidiaries, including the Company, except in the case of clauses (i), (ii) and (iii) for such actions which, individually or in the aggregate, would not have a Material Adverse Effect; and to the best of the Company's and the Parent Guarantor's knowledge, no collective bargaining organizing activities are taking place with respect to the Parent Guarantor or any of its subsidiaries, including the Company.

(z) All material tax returns required to be filed by the Parent Guarantor and each of its subsidiaries, including the Company, in any jurisdiction have been filed, other than those filings being contested in good faith by appropriate proceedings and those filings for which an extension has been filed in compliance with applicable law and, in each case, for which adequate reserves have been provided, and all such returns were true, correct and complete in all material respects, and all material taxes, including withholding taxes, penalties and interest, assessments, fees and other charges required to be paid by the Parent Guarantor or any of its subsidiaries, including the Company, have been paid, other than those being contested in good faith by appropriate proceedings and for which adequate reserves have been provided.

(aa) Neither the Parent Guarantor, any of its Significant Subsidiaries nor the Company is in violation of its Certificate of Incorporation or By-laws or other governing documents, and neither the Parent Guarantor nor any of its subsidiaries, including the Company, (i) is in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the performance or observance of any obligation, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, or (ii) is in violation of any statute or any order, rule or regulation of any court or governmental agency or body having a jurisdiction over it or its property or assets or has failed to obtain any license, permit, certificate, franchise or other governmental authorization or permit necessary to the ownership of its property or to the conduct of its business, except in the case of clauses (i) and (ii) to the extent any such conflict, breach, violation or default could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(bb) There is and has been no material failure on the part of the Parent Guarantor or any of the Parent Guarantor's directors or officers, in that capacity, to comply with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith.

(cc) Each of the Parent Guarantor and its subsidiaries, including the Company, has such permits, licenses, consents, exemptions, franchises, authorizations and other approvals (each, an "Authorization") of, and has made all filings with and notices to, all governmental or regulatory authorities and self-regulatory organizations and all courts and other tribunals, including without limitation, under any applicable Environmental Laws, as are necessary to own, lease, license and operate its respective properties and to conduct its business, except where the failure to have any such Authorization or to make any such filing or notice would not, individually or in the aggregate, have a Material Adverse Effect. Each such Authorization is valid and in full

force and effect and each of the Parent Guarantor and its subsidiaries, including the Company, is in compliance with all the terms and conditions thereof and with the Rules and Regulations of the authorities and governing bodies having jurisdiction with respect thereto; and no event has occurred (including, without limitation, the receipt of any notice from any authority or governing body) which allows or, after notice or lapse of time or both, would allow, revocation, suspension or termination of any such Authorization or results or, after notice or lapse of time or both, would result in any other impairment of the rights of the holder of any such Authorization; and such Authorizations contain no restrictions that are burdensome to the Parent Guarantor or any of its subsidiaries, including the Company; except where such failure to be valid and in full force and effect or to be in compliance, the occurrence of any such event or the presence of any such restriction would not, individually or in the aggregate, have a Material Adverse Effect.

(dd) The Parent Guarantor and each of its subsidiaries, including the Company, own or possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, know-how, software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) necessary for the conduct of their respective businesses and have no reason to believe that the conduct of their respective businesses will infringe, and have not received any notice of any claim of infringement with any such rights of others, except to the extent any such infringement could not reasonably be expected to have a Material Adverse Effect.

(ee) Neither the Parent Guarantor nor any of its subsidiaries, including the Company, has violated any foreign, federal, state or local law or regulation relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws") or any provisions of the Employee Retirement Income Security Act of 1974, as amended, except for such violations which, individually or in the aggregate, would not have a Material Adverse Effect.

(ff) In the ordinary course of business, the Parent Guarantor and its subsidiaries conduct periodic reviews of the effect of Environmental Laws on their assets and operations, and, on the basis of such reviews, the Parent Guarantor has concluded that there are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Authorization, any related constraints on operating activities and any potential liabilities to third parties) which would, individually or in the aggregate, have a Material Adverse Effect.

(gg) There is no claim, cause of action, investigation or notice by any person or entity alleging potential liability (including, without limitation, alleged or potential liability or investigatory costs, cleanup costs, governmental response costs, natural resource damages, property damages, personal injuries or penalties) of the Parent Guarantor or any of its subsidiaries, including the Company, arising out of, based on or resulting from (A) the presence or release into the environment of any Hazardous

Material (defined below) at any location, whether or not owned by the Parent Guarantor or any of its subsidiaries, including the Company, as the case may be, or (B) any violation or alleged violation of any Environmental Law, which, in either case, would, individually or in the aggregate, have a Material Adverse Effect. The term "Hazardous Material" means (i) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, (ii) any "hazardous waste" as defined by the Resource Conservation and Recovery Act, as amended, (iii) any petroleum or petroleum product, (iv) any polychlorinated biphenyl, and (v) any pollutant or contaminant or hazardous, dangerous or toxic chemical, material, waste or substance regulated under or within the meaning of any other law relating to protection of human health or the environment or imposing liability or standards of conduct concerning any such chemical material, waste or substance.

(hh) The Parent Guarantor and each of its subsidiaries, including the Company, are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; and neither the Parent Guarantor nor any of its subsidiaries, including the Company, (i) has received notice from any insurer or agent of such insurer that substantial capital improvements or other material expenditures will have to be made in order to continue such insurance or (ii) has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers at a cost that would not have a Material Adverse Effect.

(ii) The Parent Guarantor and its subsidiaries, including the Company, have good and marketable title in fee simple to all real property and good title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in each of the most recent Preliminary Prospectus and the Prospectus or such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Parent Guarantor and its subsidiaries, including the Company, and would not, in the aggregate, reasonably be expected to have a Material Adverse Effect; and any real property and buildings held under lease by the Parent Guarantor and its subsidiaries, including the Company, are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not materially interfere with the use made and proposed to be made of such property and buildings by the Parent Guarantor and its subsidiaries, including the Company, and would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(jj) None of the Parent Guarantor, its subsidiaries, including the Company, and, to the knowledge of the Parent Guarantor or the Company, any director, officer, employee, agent, affiliate or other person associated with or acting on behalf of the Parent Guarantor or any of its subsidiaries, including the Company, has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international

organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office from corporate funds; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; (iv) violated or is in violation of any provision of the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (v) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit including, without limitation, any bribe, rebate, payoff, influence payment, kickback or other unlawful payment. The Parent Guarantor and its subsidiaries, including the Company, have instituted, and maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(kk) The operations of the Parent Guarantor and its subsidiaries, including the Company, are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Parent Guarantor or any of its subsidiaries, including the Company, conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "Anti-Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Parent Guarantor or any of its subsidiaries, including the Company, with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company or the Parent Guarantor, threatened.

(ll) None of the Parent Guarantor, its subsidiaries, including the Company, and, to the knowledge of the Parent Guarantor or the Company, any director, officer, agent, employee or affiliate or other person associated with or acting on behalf of the Parent Guarantor or any of its subsidiaries, including the Company, is currently the subject or the target of any sanctions administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council ("UNSC"), the European Union, Her Majesty's Treasury ("HMT"), or other relevant sanctions authority (collectively, "Sanctions"), nor is the Parent Guarantor or any of its subsidiaries, including the Company, located, organized or resident in a country or territory that is the subject or the target of Sanctions, including, without limitation, Crimea, Cuba, Iran, North Korea and Syria (each, a "Sanctioned Country"), except as licensed by OFAC or otherwise consistent with U.S. law; and neither the Parent Guarantor nor the Company will directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any

person participating in the transaction, whether as underwriters, initial purchaser, advisor, investor or otherwise) of Sanctions. For the past five years, the Parent Guarantor and its subsidiaries, including the Company, have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country, except as licensed by OFAC or otherwise consistent with U.S. law.

(mm) Neither the Company nor the Parent Guarantor has distributed, and, prior to the later to occur of any Delivery Date and completion of the distribution of the Securities, neither the Company nor the Parent Guarantor will distribute, any offering material in connection with the offering and sale of the Securities other than any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus to which the Representatives have consented in accordance with Section 5(a)(vii) and the final term sheet prepared and filed pursuant to Section 5(a)(i) hereof.

(nn) Prior to the date hereof, neither the Parent Guarantor nor any of its affiliates, including the Company, has taken any action that is designed to or which has constituted or that might have been expected to cause or result in stabilization or manipulation of the price of any security of the Company or the Parent Guarantor in connection with the offering of the Securities.

(oo) The Securities will be pari passu with all existing and future unsecured unsubordinated indebtedness of the Company and the Parent Guarantor.

(pp) The Parent Guarantor and its subsidiaries, including the Company, maintain an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Parent Guarantor in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Parent Guarantor’s management as appropriate to allow timely decisions regarding required disclosure. The Parent Guarantor and its subsidiaries, including the Company, have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(qq) The Parent Guarantor and its subsidiaries maintain systems of “internal control over financial reporting” (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Parent Guarantor and its subsidiaries, including the Company, maintain internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in

conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Prospectus and the Pricing Disclosure Package is prepared in accordance with the Commission's rules and guidelines applicable thereto. Except as disclosed in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no material weaknesses in the Parent Guarantor's internal controls.

(rr) Neither the Parent Guarantor nor any of its subsidiaries, including the Company, is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or any Underwriters for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

(ss) Any certificate signed by any officer of the Company or the Parent Guarantor and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Parent Guarantor or the Company, as applicable, as to matters covered thereby, to each of the Underwriters.

(tt) Neither the Company nor the Parent Guarantor nor any of their respective subsidiaries or any of their respective properties or assets have any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of Luxembourg.

(uu) There are no stamp or other issuance or transfer taxes or duties or other similar fees or charges required to be paid by or on behalf of the Underwriters in Luxembourg or any political subdivision or taxing authority thereof in connection with the execution and delivery of the Securities, the Indenture, and the Paying Agency Agreement (together, the "Transaction Documents") or the offer or sale of the Securities, except where the Transaction Documents are (i) voluntarily presented to the registration formalities or (ii) appended to a document that requires mandatory registration, a registration duty (*droit d'enregistrement*) will be due, the amount of which will depend on the nature of the document to be registered.

(vv) All payments to be made by the Company or the Parent Guarantor on or by virtue of the execution delivery, performance or enforcement of the Transaction Documents and all interest, principal, premium, if any, additional amounts, if any, and other payments under the Transaction Documents, under the current laws and regulations of the United States of America or Luxembourg, any political subdivision thereof or any applicable taxing jurisdiction (each, a "Taxing Jurisdiction"), will not be subject to withholding, duties, levies, deductions, charges or other taxes under the current laws and regulations of the Taxing Jurisdiction and are otherwise payable free and clear of any

other withholding, duty, levy, deduction, charge or other tax in the Taxing Jurisdiction and without the necessity of obtaining any governmental authorization in the Taxing Jurisdiction, except for payments falling under the scope of the amended Luxembourg law dated 23 December 2005 introducing a withholding tax on certain payments made to Luxembourg resident individuals (the "Law of 23 December 2005").

(ww) The Company and the Parent Guarantor have the power to submit, and pursuant to Section 22 of this Agreement and Section 13.10(c) of the Indenture have legally, validly, effectively and irrevocably submitted, to the jurisdiction of any U.S. federal or New York state court located in The City of New York; and have the power to designate, appoint and empower, and pursuant to Section 22 of this Agreement and Section 13.3 of the Indenture, have legally, validly and effectively designated, appointed and empowered an agent for service of process in any suit or proceeding based on or arising under this Agreement or the Indenture, as applicable, in any U.S. federal or New York state court located in The City of New York.

(xx) It is not necessary under the laws of Luxembourg (i) to enable any holder of Notes to enforce their respective rights under the Indenture, the Notes or the Guarantee, provided that they are not otherwise engaged in business in Luxembourg, or (ii) solely by reason of the execution, delivery or consummation of this Agreement, the Indenture or the offering or sale of the Securities, for any holder of Notes or the Parent Guarantor or the Company to be licensed, qualified or entitled to carry out business in Luxembourg.

(yy) This Agreement, the Indenture, the Notes, the Paying Agency Agreement and other documents or instruments to be furnished hereunder or thereunder are in proper form under the laws of Luxembourg for the enforcement thereof against the Parent Guarantor or the Company, as applicable, and to ensure the legality, validity, enforceability or accessibility into evidence in Luxembourg of each such document or instrument, it is not necessary that any such document or instrument to be furnished hereunder or thereunder be filed or recorded with any court or other authority in Luxembourg.

(zz) The indemnification and contribution provisions set forth in Section 8 hereof do not contravene Luxembourg law or public policy.

(aaa) Except as disclosed in each of the most recent Preliminary Prospectus and the Prospectus, (A)(x) To the Parent Guarantor's knowledge, there has been no security breach or attack or other compromise of or relating to any of the Parent Guarantor's, its subsidiaries, including the Company's information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology ("IT Systems and Data") and (y) the Parent Guarantor, its subsidiaries, including the Company, have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any security breach, attack or compromise to their IT Systems and Data, (B) the Parent Guarantor, its subsidiaries, including the Company, have complied, and are

presently in compliance, with all applicable laws, statutes or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority and all industry guidelines, standards, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, in the case of each of clause (A) and (B) above, individually or in the aggregate, have a Material Adverse Effect and (C) the Parent Guarantor, its subsidiaries, including the Company, have implemented commercially reasonable backup and disaster recovery.

The representation and warranty given in subclause (ll) shall not be made to the Underwriters with respect to the Company that is organized in a Member State of the European Union if and to the extent that it would result in a violation of or conflict with council regulation (EC) No 2271/1996 (EU blocking regulation) or any applicable implementing legislation in any member state of the European Union or the United Kingdom.

2. Purchase of the Notes by the Underwriters. On the basis of the representations and warranties contained in, and subject to the terms and conditions of, this Agreement, the Company agrees to issue and sell to the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company the respective principal amount of the Notes set forth opposite that Underwriter's name in Schedule 1 hereto at a price equal to 99.439% of the principal amount of Notes thereof, plus, accrued interest, if any, from June 12, 2020 to the Delivery Date.

The Company shall not be obligated to deliver any of the Notes to be delivered on the Delivery Date, except upon payment for all such Notes to be purchased on the Delivery Date as provided herein.

3. Offering of Securities by the Underwriters. Upon authorization by the Representatives of the release of the Securities, the several Underwriters propose to offer the Securities for sale upon the terms and conditions to be set forth in the Prospectus.

4. Delivery of and Payment for the Securities. Delivery of and payment for the Securities shall be made on or about 9:00 A.M., London time, on the third full business day following the date of this Agreement or at such other date or time as shall be determined by agreement between the Representatives and the Company. This date and time are referred to as the "Delivery Date." The Notes shall be represented in the form of a Global Security and held by the CSK located outside the United States for Clearstream and Euroclear) unless the Representatives shall otherwise instruct. Payment for the Securities shall be made by the Representatives on behalf of the Underwriters in immediately available funds to the Common Service Provider, for the account of the Company, against delivery of the Securities to the Common Service Provider for the respective accounts of the Underwriters, with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Securities shall be made available to the Representatives for inspection and packaging on the business day next preceding the Delivery Date.

5. Further Agreements of the Company and the Parent Guarantor and the Underwriters.

(a) The Company and the Parent Guarantor, jointly and severally, agree:

(i) To prepare the Prospectus in a form approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) of the Rules and Regulations not later than Commission's close of business on the second business day following the execution and delivery of this Agreement; if requested by the Representatives prior to the Applicable Time, to prepare a final term sheet, containing solely a description of the terms of the Securities and of the offering, in the form set forth on Schedule 2 hereto and file such term sheet pursuant to Rule 433(d) of the Rules and Regulations required thereby; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the Delivery Date except as provided herein; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment or supplement to the Registration Statement or the Prospectus has been filed and to furnish the Representatives with copies thereof; to file promptly all reports and any definitive proxy or information statements required to be filed by the Parent Guarantor with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Prospectus or any Issuer Free Writing Prospectus, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding or examination for any such purpose, of any notice from the Commission objecting to the use of the form of the Registration Statement or any post-effective amendment thereto or of any request by the Commission for the amending or supplementing of the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus or for additional information; in the event of the issuance of any stop order or of any order preventing or suspending the use of the Prospectus or any Issuer Free Writing Prospectus or suspending any such qualification, to use promptly its best efforts to obtain its withdrawal; and, in the event of the Company's or the Parent Guarantor's receipt of a notice objecting to the use of the form of the Registration Statement or any post-effective amendment thereto, the Company and the Parent Guarantor will promptly take such steps including, without limitation, amending the Registration Statement or filing a new registration statement, at its own expense, as may be necessary to permit offers and sales of the Securities by the Underwriters (and references herein to the "Registration Statement" shall include any such amendment or new registration statement);

(ii) To pay the required Commission filing fees relating to the Securities within the time period required by Rule 456(b)(1) of the Rules and Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the Rules and Regulations;

(iii) To furnish promptly to the Representatives and to counsel for the Underwriters a signed copy of the Registration Statement as originally filed with the Commission, and each amendment thereto filed with the Commission, including all consents and exhibits filed therewith;

(iv) To deliver promptly to the Representatives such number of the following documents as the Representatives shall reasonably request: (A) conformed copies of the Registration Statement as originally filed with the Commission and each amendment thereto (in each case excluding exhibits other than this Agreement), (B) each Preliminary Prospectus, the Prospectus and any amended or supplemented Prospectus, (C) each Issuer Free Writing Prospectus and (D) any document incorporated by reference in any Preliminary Prospectus or the Prospectus; and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) of the Rules and Regulations) is required at any time after the date hereof in connection with the offering or sale of the Securities or any other securities relating thereto and if at such time any events shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, to notify the Representatives and, upon their request, to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended or supplemented Prospectus that will correct such statement or omission or effect such compliance;

(v) To file promptly with the Commission any amendment or supplement to the Registration Statement or the Prospectus that may, in the judgment of the Company and the Parent Guarantor after consultation with the Representatives, be required by the Securities Act or the Commission;

(vi) During the period when the Prospectus is required to be delivered, prior to filing with the Commission any amendment or supplement to the Registration Statement or the Prospectus, any document incorporated by reference in the Prospectus or any amendment to any document incorporated by reference in the Prospectus, to furnish a copy thereof to the Representatives and counsel for the Underwriters and obtain the consent of the Representatives to the filing;

(vii) Not to make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives;

(viii) To file promptly all material required to be filed by the Company and the Parent Guarantor with the Commission pursuant to Rule 433(d) of the Rules and Regulations; to retain in accordance with the Rules and Regulations all Issuer Free Writing Prospectuses not required to be filed pursuant to the Rules and Regulations;

and if at any time after the date hereof any events shall have occurred as a result of which any Issuer Free Writing Prospectus, as then amended or supplemented, would conflict with the information in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or, if for any other reason it shall be necessary to amend or supplement any Issuer Free Writing Prospectus, to notify the Representatives and, upon their request, to file such document and to prepare and furnish without charge to each Underwriter as many copies as the Representatives may from time to time reasonably request of an amended or supplemented Issuer Free Writing Prospectus that will correct such conflict, statement or omission or effect such compliance;

(ix) As soon as practicable after the Effective Date and in any event not later than 16 months after the date hereof, to make generally available to the Parent Guarantor's security holders and to deliver to the Representatives an earnings statement of the Parent Guarantor and its subsidiaries, including the Company, (which need not be audited) complying with Section 11(a) of the Securities Act and the Rules and Regulations;

(x) To furnish such information, execute such instruments and take such actions as may be required to qualify the Securities for offering and sale under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided, however, that neither the Parent Guarantor nor the Company shall be required to qualify to do business in any jurisdiction where it is not now so qualified or to take any action which would subject it to general or unlimited service of process in any jurisdiction where it is not now so subject;

(xi) During the period commencing on the date hereof and ending on the business day following the Delivery Date, neither the Company nor the Parent Guarantor will, without the prior written consent of the Representatives, directly or indirectly, offer, sell, contract to sell or otherwise dispose of any euro denominated debt securities of the Company similar to the Securities;

(xii) To apply the net proceeds from the sale of the Securities as set forth in each of the most recent Preliminary Prospectus and the Prospectus.

(xiii) To authorize J.P. Morgan Securities plc in its role as stabilizing manager (the "Stabilizing Manager") to make adequate public disclosure of the information required in relation to stabilization by Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016. The Stabilizing Manager for its own account may, to the extent permitted by applicable laws and directives, over-allot and effect transactions with a view to supporting the market price of the Securities at a level higher than that which might otherwise prevail, but in doing so the Stabilizing Manager shall act as principal and not as agent of the Company or the Parent Guarantor and any loss resulting from over-allotment and stabilization shall be borne, and any profit arising therefrom

shall be beneficially retained, by the Stabilizing Manager. However, there is no assurance that the Stabilizing Manager (or persons acting on behalf of the Stabilizing Manager) will undertake any stabilization action. Nothing contained in this subparagraph (xiii) shall be construed so as to require the Company to issue in excess of €500,000,000 in aggregate principal amount of Notes. Such stabilization, if commenced, may be discontinued at any time and shall be conducted by the Stabilizing Manager in accordance with all applicable laws and directives; and

(xiv) To use commercially reasonable efforts to list the Notes on the Official List and have them admitted to trading on the Euro MTF Market operated by the Luxembourg Stock Exchange by the Closing Date.

(xivi) To use commercially reasonable best efforts to assist the Underwriters in arranging for the Securities to be eligible for clearance and settlement through Euroclear and Clearstream and to maintain such eligibility for so long as the Securities remain outstanding.

(b) Each Underwriter severally agrees that such Underwriter shall not include any "issuer information" (as defined in Rule 433) in any "free writing prospectus" (as defined in Rule 405) used or referred to by such Underwriter without the prior consent of the Company (any such issuer information with respect to whose use the Company has given its consent, "Permitted Issuer Information"); provided that (i) no such consent shall be required with respect to any such issuer information contained in any document filed by the Company or the Parent Guarantor, and not superseded or corrected by a document subsequently filed by the Company or the Parent Guarantor, with the Commission prior to the use of such free writing prospectus and (ii) "issuer information," as used in this Section 5(b), shall not be deemed to include information prepared by or on behalf of such Underwriter on the basis of or derived from issuer information. Each Underwriter also severally represents and agrees that such Underwriter has not used or referred to any free writing prospectus in connection with the offering of the Securities that includes any information other than Permitted Issuer Information if such free writing prospectus conflicts with information contained in (i) the Registration Statement, including any Preliminary Prospectus or the Prospectus and not superseded or modified or (ii) any document filed or furnished under the Exchange Act that is incorporated by reference into the Registration Statement and not superseded or modified.

(c) The Company and the Parent Guarantor, jointly and severally, further agree to indemnify and hold harmless the Underwriters against any documentary, stamp, registration, sales, transaction or similar issuance tax, including any interest and penalties, on the creation, issue and sale of the Securities, and on the execution, delivery, performance and enforcement of the Transaction Documents except where the creation, issue and sale of the Securities and/or the Transaction Documents are (i) voluntarily presented to the registration formalities or (ii) appended to a document that is subject to mandatory registration requirements. The Company and the Parent Guarantor agree with each of the Underwriters that all payments made to the Underwriters under the Transaction Documents shall be without withholding or deduction for or on account of

any present or future taxes, duties or governmental charges whatsoever imposed by any Taxing Jurisdiction, unless the Company or the Parent Guarantor, as the case may be, is compelled by law to deduct or withhold such taxes, duties or charges. In that event, the Company or the Parent Guarantor, as the case may be, shall pay such additional amounts as may be necessary in order that the net amounts received by each Underwriter after such withholding or deduction will equal the amounts that would have been received if no withholding or deduction has been made, except to the extent that such taxes, duties or charges (i) were imposed due to some connection of an Underwriter with the Taxing Jurisdiction other than the mere entering into of this Agreement or receipt of payments hereunder, (ii) would not have been imposed but for the failure of such Underwriter to comply with any reasonable certification, identification or other reporting requirements concerning the nationality, residence, identity or connection with the Taxing Jurisdiction of the Underwriter if such compliance is required or imposed by law as a precondition to an exemption from, or reduction in, such taxes, duties or other charges or (iii) were required by virtue of the Law of 23 December 2005.

6. Expenses. The Company and the Parent Guarantor, jointly and severally, agree, whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, to pay all costs, expenses, fees and taxes incident to and in connection with (a) the authorization, issuance, sale and delivery of the Securities; (b) the preparation, printing and filing under the Securities Act of the Registration Statement (including any exhibits thereto), any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus, the Indenture, the Statement of Eligibility and Qualification of the Trustee on Form T-1 filed with the Commission (the "Form T-1") and any amendment or supplement thereto; (c) the distribution of the Registration Statement (including any exhibits thereto), any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus and any amendment or supplement thereto, or any document incorporated by reference therein, all as provided in this Agreement; (d) the production and distribution of this Agreement, any supplemental agreement among Underwriters, and any other related documents in connection with the offering, purchase, sale and delivery of the Securities; (e) all fees and expenses of the Company's and the Parent Guarantor's counsel, independent public or certified public accountants and other advisors, (f) all filing fees, attorneys' fees and expenses incurred by the Company, the Parent Guarantor or the Underwriters in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Securities for offer and sale under the securities laws of the several states of the United States, the provinces of Canada or other jurisdictions designated by the Underwriters (including, without limitation, the cost of preparing, printing and mailing preliminary and final blue sky or legal investment memoranda); provided, however, that such fees and expenses of counsel to the Underwriters shall not exceed $15,000, (g) any fees payable in connection with the rating of the Securities with the ratings agencies, (h) the fees, costs and charges of the Trustee and the London Paying Agent, including the fees and disbursements of counsel for the Trustee and the London Paying Agent; (i) the cost and expenses of the Company and the Parent Guarantor relating to investor presentations on any electronic or physical "road show" undertaken in connection with the marketing of the Securities, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged by or with

the approval of the Company in connection with road show presentations and travel and lodging expenses of the officers and employees of the Company and the Parent Guarantor and any such consultants; (j) all fees and expenses related to listing the Notes on the Luxembourg Stock Exchange; and (k) all other costs and expenses incident to the performance of the obligations of the Company and the Parent Guarantor under this Agreement; provided that, except as provided in this Section 6 and in Section 11, the Underwriters shall pay their own costs and expenses, pro rata in the same proportion as the principal amount of the Securities set forth opposite the name of each Underwriter in Schedule 1, including the costs and expenses of their counsel, any transfer taxes on the Securities which they may sell and the expenses of advertising any offering of the Securities made by the Underwriters (the "Pro Rata Expenses"). Notwithstanding anything contained in the International Capital Market Association Primary Market Handbook, each Underwriter hereby agrees that the Settlement Lead Manager may allocate the Pro Rata Expenses to the account of such Underwriter for settlement of accounts (including payment of such Underwriter's fees by the Settlement Lead Manager) as soon as practicable but in any case no later than 90 days following the Closing Date.

7. Conditions of Underwriters' Obligations. The respective obligations of the Underwriters hereunder are subject to the accuracy, when made and on the Delivery Date, of the representations and warranties of the Company and the Parent Guarantor contained herein, to the performance by each of the Company and the Parent Guarantor of its obligations hereunder, and to each of the following additional terms and conditions:

(a) The Prospectus shall have been timely filed with the Commission in accordance with Section 5(a)(i); all filings (including, without limitation, the final term sheet prepared pursuant to Section 5(a)(i) hereof) required by Rule 433 shall have been made, and no such filings shall have been made without the consent of the Representatives; no stop order suspending the effectiveness of the Registration Statement or preventing or suspending the use of the Prospectus or any Issuer Free Writing Prospectus shall have been issued and no proceeding or examination for such purpose shall have been initiated or threatened by the Commission; any request of the Commission for inclusion of additional information in the Registration Statement or the Prospectus or otherwise shall have been complied with; and the Commission shall not have notified the Company of any objection to the use of the form of the Registration Statement.

(b) No Underwriter shall have discovered and disclosed to the Company on or prior to the Delivery Date that the Registration Statement, the Prospectus or the Pricing Disclosure Package, or any amendment or supplement thereto, contains an untrue statement of a fact which, in the opinion of Davis Polk & Wardwell LLP, counsel for the Underwriters, is material or omits to state a fact which, in the opinion of such counsel, is material and is required to be stated therein or is necessary to make the statements therein not misleading.

(c) All corporate proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Securities, the Registration

Statement, the Prospectus and any Issuer Free Writing Prospectus, and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all material respects to counsel for the Underwriters, and the Company and the Parent Guarantor shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

(d) Alston & Bird LLP shall have furnished to the Representatives its written opinion and its 10b-5 letter, as U.S. counsel to the Company and the Parent Guarantor, addressed to the Underwriters and dated the Delivery Date, in form and substance reasonably satisfactory to the Representatives, substantially in the forms attached hereto as Exhibits A-1 and A-2.

(e) Arendt & Medernach S.A. shall have furnished to the Representatives its written opinion, as Luxembourg counsel to the Company, addressed to the Underwriters and dated the Delivery Date, in form and substance reasonably satisfactory to the Representatives, substantially in the forms attached hereto as Exhibit A-3.

(f) The Representatives shall have received from Davis Polk & Wardwell LLP, counsel for the Underwriters, such opinion and 10b-5 letter, dated the Delivery Date, with respect to the issuance and sale of the Securities, the Registration Statement, the Prospectus and the Pricing Disclosure Package and other related matters as the Representatives may reasonably require, and the Company and the Parent Guarantor shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters.

(g) At the time of execution of this Agreement, the Representatives shall have received from KPMG LLP a letter, in form and substance satisfactory to the Representatives, addressed to the Underwriters and dated the date hereof (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X under the Securities Act and are an independent registered public accounting firm with the Public Company Accounting Oversight Board, and (ii) stating, as of the date hereof (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information regarding the Parent Guarantor is given in the most recent Preliminary Prospectus, as of a date not more than three days prior to the date hereof), the conclusions and findings of such firm with respect to the financial information regarding the Company and the Parent Guarantor and other matters ordinarily covered by accountants' "comfort letters" to Underwriters in connection with registered public offerings.

(h) With respect to the letter of KPMG LLP referred to in Section 7(g) above, and delivered to the Representatives concurrently with the execution of this Agreement (the "initial KPMG letter"), the Parent Guarantor shall have furnished to the Representatives a letter (the "bring-down KPMG letter") of such accountants, addressed

to the Underwriters and dated the Delivery Date (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X under the Securities Act and are an independent registered public accounting firm with the Public Company Accounting Oversight Board, (ii) stating, as of the date of the bring-down KPMG letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information regarding the Parent Guarantor is given in the Prospectus, as of a date not more than three days prior to the date of the bring-down KPMG letter), the conclusions and findings of such firm with respect to the financial information regarding the Parent Guarantor and other matters covered by the initial KPMG letter and (iii) confirming in all material respects the conclusions and findings set forth in the initial KPMG letter.

(i) Each of the Company and the Parent Guarantor shall have furnished to the Representatives a certificate, dated the Delivery Date, of a director, in the case of the Company, and the Secretary and the Chief Financial Officer, in the case of the Parent Guarantor, stating that:

(i) The representations, warranties and agreements of the Company and the Parent Guarantor, as applicable, in Section 1 are true and correct on and as of the Delivery Date, and each of the Company and the Parent Guarantor, as applicable, has complied with all its agreements contained herein and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to the Delivery Date;

(ii) No stop order suspending the effectiveness of the Registration Statement has been issued; no proceedings or examination for that purpose have been instituted or, to the knowledge of such persons, threatened; and the Commission has not notified the Company or the Parent Guarantor, as applicable, of any objection to the use of the form of the Registration Statement or any post-effective amendment thereto; and

(iii) They have carefully examined the Registration Statement, the Prospectus and the Pricing Disclosure Package, and, in their opinion, (A) (1) the Registration Statement, as of the Effective Date, (2) the Prospectus, as of its date and on the Delivery Date, or (3) the Pricing Disclosure Package, as of the Applicable Time, did not and do not contain any untrue statement of a material fact and did not and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (except in the case of the Registration Statement, in the light of the circumstances under which they were made) not misleading, and (B) since the Effective Date, no event has occurred that should have been set forth in a supplement or amendment to the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus that has not been so set forth.

(j) The Underwriters shall have received an executed copy of the Paying Agency Agreement and the ICSD Agreement.

(k) Application shall have been made to list and admit the Notes on the Euro MTF Market of the Luxembourg Stock Exchange and, in connection therewith, the Company shall have caused to be prepared and submitted to the Luxembourg Stock Exchange a listing application with respect to the Notes.

(l) The Securities shall be eligible for clearance and settlement through Clearstream and Euroclear.

(m) Except as described in each of the most recent Preliminary Prospectus and the Prospectus, (i) neither the Parent Guarantor, nor any of its subsidiaries, including the Company, shall have sustained, since the date of the latest audited financial statements included or incorporated by reference in the most recent Preliminary Prospectus, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree or (ii) since such date there shall not have been any change in the capital stock or long-term debt of the Parent Guarantor or any of its subsidiaries, including the Company, or any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), results of operations, stockholders' equity, properties, management, business or prospects of the Parent Guarantor and its subsidiaries, including the Company, taken as a whole, the effect of which, in any such case described in clauses (i) or (ii), is, in the judgment of the Representatives, so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities being delivered on the Delivery Date on the terms and in the manner contemplated in the Prospectus.

(n) Since the date hereof, there shall not have occurred any downgrading with respect to any debt securities of the Parent Guarantor or any of its subsidiaries, including the Company, by any "nationally recognized statistical rating organization" as such term is defined in Section 3(a)(62) of the Exchange Act or any public announcement that any such organization has under surveillance or review its rating of any debt securities (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading of such rating).

(o) Subsequent to the execution and delivery of this Agreement, there shall not have occurred any of the following: (i) trading in securities generally on the Euro MTF Market operated by the Luxembourg Stock Exchange or in the over-the-counter market, or trading in any securities of the Company or the Parent Guarantor on any exchange or in the over-the-counter market, shall have been suspended or materially limited or the settlement of such trading generally shall have been materially disrupted or minimum prices shall have been established on any such exchange or such market by the Commission, by such exchange or by any other regulatory body or governmental authority having jurisdiction, (ii) a banking moratorium shall have been declared by federal or New York state or European Union authorities, (iii) a member state of the European Union or the United States shall have become engaged in hostilities, there shall have been an escalation in hostilities involving a member state of the European Union or the United States or there shall have been a declaration of a national emergency or war by a member state of the European Union or the United States or (iv) there shall have

occurred such a material adverse change in general economic, political or financial conditions, including, without limitation, as a result of terrorist activities after the date hereof (or the effect of international conditions on the financial markets in the European Union or United States shall be such), as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the public offering or delivery of the Securities being delivered on the Delivery Date on the terms and in the manner contemplated in the Prospectus.

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

8. Indemnification and Contribution.

(a) The Company and the Parent Guarantor, jointly and severally, shall indemnify and hold harmless each Underwriter, its directors, officers, employees and affiliates and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof (including, but not limited to, any loss, claim, damage, liability or action relating to purchases and sales of Securities), to which that Underwriter, director, officer, employee, affiliate or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in (A) any Preliminary Prospectus, the Registration Statement, the Prospectus or in any amendment or supplement thereto, (B) any Issuer Free Writing Prospectus or in any amendment or supplement thereto or (C) any Permitted Issuer Information used or referred to in any "free writing prospectus" (as defined in Rule 405) used or referred to by any Underwriter or (ii) the omission or alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Permitted Issuer Information, any material fact required to be stated therein or necessary to make the statements therein not misleading and shall reimburse each Underwriter and each such director, officer, employee, affiliate or controlling person promptly upon demand for any legal or other expenses reasonably incurred by that Underwriter, director, officer, employee, affiliate or controlling person in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that neither the Company nor the Parent Guarantor shall be liable in any such case to the extent that any such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any such amendment or supplement thereto or in any Permitted Issuer Information, in reliance upon and in conformity with written information concerning such Underwriter furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information consists solely of the information specified in Section 8(e). The foregoing indemnity agreement is in addition to any liability that the Company or the Parent Guarantor may otherwise have to any Underwriter or to any director, officer, employee, affiliate or controlling person of that Underwriter.

(b) Each Underwriter, severally and not jointly, shall indemnify and hold harmless the Company, the Parent Guarantor, their respective directors, officers and employees, and each person, if any, who controls the Company or the Parent Guarantor within the meaning of Section 15 of the Securities Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof, to which the Company, the Parent Guarantor, or any such director, officer, employee or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto, or (ii) the omission or alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto, any material fact required to be stated therein or necessary to make the statements therein not misleading, but in each case only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information concerning such Underwriter furnished to the Company through the Representatives by or on behalf of that Underwriter specifically for inclusion therein, which information is limited to the information set forth in Section 8(e). The foregoing indemnity agreement is in addition to any liability that any Underwriter may otherwise have to the Company or the Parent Guarantor or any such director, officer, employee or controlling person.

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of any claim or the commencement of any action, the indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the claim or the commencement of that action; provided, however, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have under this Section 8 except to the extent it has been materially prejudiced by such failure and, provided, further, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have to an indemnified party otherwise than under this Section 8. If any such claim or action shall be brought against an indemnified party, and it shall notify the indemnifying party thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. After notice from the indemnifying party to the indemnified party of its election to assume the defense of such claim or action, the indemnifying party shall not be liable to the indemnified party under this Section 8 for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that the Representatives shall have the right to employ counsel to represent jointly the Representatives and those other Underwriters and their respective directors, officers, employees, affiliates and controlling persons who may be subject to liability arising out of any claim in respect of which

indemnity may be sought by the Underwriters against the Company, or the Parent Guarantor, as applicable, under this Section 8 if (i) the Company, or the Parent Guarantor, as applicable, and the Underwriters shall have so mutually agreed; (ii) the Company, or the Parent Guarantor, as applicable, has failed within a reasonable time to retain counsel reasonably satisfactory to the Underwriters; (iii) the Underwriters and their respective directors, officers, employees, affiliates and controlling persons shall have reasonably concluded that there may be legal defenses available to them that are different from or in addition to those available to the Company, or the Parent Guarantor, as applicable; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Underwriters or their respective directors, officers, employees, affiliates or controlling persons, on the one hand, and the Company, or the Parent Guarantor, as applicable, on the other hand, and representation of both sets of parties by the same counsel would be inappropriate due to actual or potential differing interests between them, and in any such event the fees and expenses of such separate counsel shall be paid by the Company, or the Parent Guarantor, as applicable. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and does not include any findings of fact or admissions of fault or culpability as to the indemnified party, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with the consent of the indemnifying party or if there be a final judgment for the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) If the indemnification provided for in this Section 8 shall for any reason be unavailable to or insufficient to hold harmless an indemnified party under Section 8(a) in respect of any loss, claim, damage or liability, or any action in respect thereof, referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Company and the Parent Guarantor, on the one hand, and the Underwriters, on the other, from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Parent Guarantor, on the one hand, and the Underwriters, on the other, with respect to the statements or omissions that resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Parent Guarantor, on the one hand, and the Underwriters, on the other, with respect to such offering shall be deemed to be in the same proportion as the total net proceeds from the offering of the

Securities purchased under this Agreement (before deducting expenses) received by the Company, as set forth in the table on the cover page of the Prospectus, on the one hand, and the total underwriting discounts and commissions received by the Underwriters with respect to the Securities purchased under this Agreement, as set forth in the table on the cover page of the Prospectus, on the other hand. The relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company, or the Parent Guarantor, on the one hand, or the Underwriters, on the other hand, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, the Parent Guarantor, and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 8(d) were to be determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 8(d) shall be deemed to include, for purposes of this Section 8(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8(d), no Underwriter shall be required to contribute any amount in excess of the amount by which the net proceeds from the sale of the Securities underwritten by it exceeds the amount of any damages that such Underwriter has otherwise paid or become liable to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute as provided in this Section 8(d) are several in proportion to their respective underwriting obligations and not joint.

(e) The Underwriters severally confirm and the Company and the Parent Guarantor acknowledge and agree that the statements regarding delivery of the Securities by the Underwriters set forth on the cover page of, and the concession and reallowance figures and the two paragraphs relating to stabilization, syndicate covering transactions, penalty bids and over-allotments by the Underwriters appearing under the caption "Underwriting" in the most recent Preliminary Prospectus and the Prospectus are correct and constitute the only information concerning such Underwriters furnished in writing to the Company by or on behalf of the Underwriters specifically for inclusion in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto.

9. Defaulting Underwriters. If, on the Delivery Date, any Underwriter defaults in the performance of its obligations under this Agreement, the remaining non-defaulting Underwriters shall be obligated to purchase the Securities that the defaulting Underwriter agreed but failed to purchase on the Delivery Date in the respective proportions which the principal amount of the Securities set forth opposite the name of each remaining non-defaulting Underwriter in Schedule 1 hereto bears to the total principal amount of the Securities set forth opposite the names of all the remaining non-

defaulting Underwriters in Schedule 1 hereto; provided, however, that the remaining non-defaulting Underwriters shall not be obligated to purchase any of the Securities on the Delivery Date if the total principal amount of the Securities that the defaulting Underwriter or Underwriters agreed but failed to purchase on such date exceeds 9.09% of the total principal amount of the Securities to be purchased on the Delivery Date, and any remaining non-defaulting Underwriter shall not be obligated to purchase more than 110% of the principal amount of the Securities that it agreed to purchase on the Delivery Date pursuant to the terms of Section 4. If the foregoing maximums are exceeded, the remaining non-defaulting Underwriters, or those other underwriters satisfactory to the Representatives who so agree, shall have the right, but shall not be obligated, to purchase, in such proportion as may be agreed upon among them, all the Securities to be purchased on the Delivery Date. If the remaining Underwriters or other underwriters satisfactory to the Representatives do not elect to purchase the Securities that the defaulting Underwriter or Underwriters agreed but failed to purchase on the Delivery Date, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter, the Company, or the Parent Guarantor, except that the Company and the Parent Guarantor will continue to be liable for the payment of expenses to the extent set forth in Sections 6 and 11. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context requires otherwise, any party not listed in Schedule 1 hereto that, pursuant to this Section 9, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company and the Parent Guarantor for damages caused by its default. If other Underwriters are obligated or agree to purchase the Securities of a defaulting or withdrawing Underwriter, either the Representatives or the Company may postpone the Delivery Date for up to seven full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement, the Prospectus or in any other document or arrangement.

10. Termination. The obligations of the Underwriters hereunder may be terminated by the Representatives by notice given to and received by the Company prior to delivery of and payment for the Securities if, prior to that time, any of the events described in Sections 7(m), 7(n) and 7(o) shall have occurred or if the Underwriters shall decline to purchase the Securities for any reason permitted under this Agreement.

11. Reimbursement of Underwriters' Expenses. If (a) the Company and the Parent Guarantor shall fail to tender the Securities for delivery to the Underwriters by reason of any failure, refusal or inability on the part of the Company or the Parent Guarantor to perform any agreement on its part to be performed, or because any other condition to the Underwriters' obligations hereunder required to be fulfilled by the Company or the Parent Guarantor is not fulfilled for any reason or (b) the Underwriters shall decline to purchase the Securities for any reason permitted under this Agreement, the Company and the Parent Guarantor will reimburse the Underwriters for all reasonable out-of-pocket expenses (including fees and disbursements of counsel) incurred by the Underwriters in connection with this Agreement and the proposed purchase of the Securities, and upon demand the Company or the Parent Guarantor shall pay the full amount thereof to the Representatives. If this Agreement is terminated pursuant to Section 9 by reason of the default of one or more Underwriters, neither the Company nor the Parent Guarantor shall be obligated to reimburse any defaulting Underwriter on account of those expenses.

12. BRRD.

(a) The Company and the Parent Guarantor acknowledge, accept, and agree that liabilities arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority and acknowledges, accepts, and agrees to be bound by:

(i) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of an Underwriter to the Company or the Parent Guarantor under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

(A) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;

(B) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of such Underwriter or another person (and the issue to or conferral on the Company or the Parent Guarantor, as applicable, of such shares, securities or obligations);

(C) the cancellation of the BRRD Liability; and

(D) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

(ii) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

(b) The Company and the Parent Guarantor acknowledge and accept that this provision is exhaustive on the matters described herein to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understanding between the Underwriter and the Company or the Parent Guarantor, relating to the subject matter of this Agreement.

(c) As used in this Agreement:

(i) "Bail-in Legislation" means in relation to the United Kingdom and a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

(ii) "Bail-in Powers" means any Write-down and Conversion Powers as defined in relation to the relevant Bail-in Legislation.

(iii) "BRRD" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

(iv) "EU Bail-in Legislation Schedule" means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at http://www.lma.eu.com/pages.aspx?p=499.

(v) "BRRD Liability" has the same meaning as in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation.

(vi) "Relevant Resolution Authority" means the resolution authority with the ability to exercise any Bail-in Powers in relation to the respective Underwriter.

13. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 13:

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(i) A "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) A "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) A "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

14. MIFID II Product Governance. Solely for the purposes of the requirements of Article 9(8) of the MIFID Product Governance rules under EU Delegated Directive 2017/593 (the "Product Governance Rules") regarding the mutual responsibilities of manufacturers under the Product Governance Rules:

(a) each of the Representatives acknowledge that it understands the responsibilities conferred upon it under the Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the Pricing Disclosure Package in connection with the Notes; and

(b) the Company, the Guarantor and the Underwriters note the application of the Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the Representatives and the related information set out in the Pricing Disclosure Package in connection with the Notes.

15. Research Analyst Independence. Each of the Company and the Parent Guarantor acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Parent Guarantor and/or the offering that differ from the views of their respective investment banking divisions. Each of the Company and the Parent Guarantor hereby waives and releases, to the fullest extent permitted by law, any claims that the Company or the Parent Guarantor may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company or the Parent Guarantor by such Underwriters' investment banking divisions. Each of the Company and the Parent Guarantor acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

16. No Fiduciary Duty. Each of the Company and the Parent Guarantor acknowledges and agrees that in connection with this offering, sale of the Securities or any other services the Underwriters may be deemed to be providing hereunder, notwithstanding any preexisting relationship, advisory or otherwise, between the parties or any oral representations or assurances previously or subsequently made by the Underwriters: (i) no fiduciary or agency relationship between the Company, the Parent Guarantor and any other person, on the one hand, and the Underwriters, on the other, exists; (ii) the Underwriters are not acting as advisors, expert or otherwise, to the Company or the Parent Guarantor, including, without limitation, with respect to the determination of the public offering price of the Securities, and such relationship between the Company and the Parent Guarantor, on the one hand, and the Underwriters, on the other, is entirely and solely commercial, based on arms-length negotiations; (iii) any duties and obligations that the Underwriters may have to the Company or the Parent Guarantor shall be limited to those duties and obligations specifically stated herein; and (iv) the Underwriters and their respective affiliates may have interests that differ from those of the Company and the Parent Guarantor. The Company and the Parent Guarantor hereby waive any claims that each of them may have against the Underwriters with respect to any breach of fiduciary duty in connection with this offering.

17. Notices, Etc. All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Underwriters, shall be delivered or sent by mail or facsimile transmission to BNP Paribas, 10 Harewood Avenue, London NW1 6AA, United Kingdom, Fax: +44 (0) 20 7595 2555, Phone: +44 (0) 20 7595 8222; J.P. Morgan Securities plc, 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom, Email: Head of EMEA DCMG@jpmorgan.com, Attention: Head of Debt Syndicate and Head of EMEA Capital Markets Group, Phone: +44 207-134-2486; and Merrill Lynch International, 2 King Edward Street, London EC1A 1HQ, United Kingdom, Email: dcm_london@bofa.com, Tel: +44 (0)20 7995 3966, Facsimile: +44 207 995 0048, Attention: Syndicate Desk; if to the Company or the Parent Guarantor, shall be delivered or sent by mail or facsimile transmission to the address of the Company set forth in the Registration Statement, Facsimile: (706) 624-2483, Attention: R. David Patton.

Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof. The Company and the Parent Guarantor shall be entitled to act and rely upon any request, consent, notice or agreement given or made by BNP Paribas, J.P. Morgan Securities plc and Merrill Lynch International on behalf of the Underwriters.

18. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the Underwriters, the Company, the Parent Guarantor and their respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that (A) the representations, warranties, indemnities and agreements of the Company and the Parent Guarantor contained in this Agreement shall also be deemed to be for the benefit of the directors, officers, employees and affiliates of the Underwriters and each person or persons, if any, who control any Underwriter within the meaning of Section 15 of the Securities Act and (B) the indemnity

agreement of the Underwriters contained in Section 8(b) of this Agreement shall be deemed to be for the benefit of the directors of the Company and the Parent Guarantor, the officers of the Company and the Parent Guarantor who have signed the Registration Statement and any person controlling the Company within the meaning of Section 15 of the Securities Act. Nothing in this Agreement is intended or shall be construed to give any person, other than the persons referred to in this Section 18, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

19. Survival. The respective indemnities, representations, warranties and agreements of the Company, the Parent Guarantor and the Underwriters contained in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

20. Definition of the Terms "Business Day" and "Subsidiary." For purposes of this Agreement, (a) "business day" means each Monday, Tuesday, Wednesday, Thursday or Friday that is not a day on which banking institutions in The City of New York or The City of London are generally authorized or obligated by law or executive order to be closed and is a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, operates and (b) "subsidiary" has the meaning set forth in Rule 405.

21. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

22. Submission to Jurisdiction. The Company and the Parent Guarantor hereby submit to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Company and the Parent Guarantor waive any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The Company and the Parent Guarantor agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company and the Parent Guarantor, as applicable, and may be enforced in any court to the jurisdiction of which Company and the Parent Guarantor, as applicable, is subject by a suit upon such judgment. The Company and the Parent Guarantor each irrevocably appoint The Corporation Service Company, located in Albany, New York, as its authorized agent in the Borough of Manhattan in The City of New York upon which process may be served in any such suit or proceeding, and agrees that service of process upon such authorized agent, and written notice of such service to the Company or the Parent Guarantor, as the case may be, by the person serving the same to the address provided in this Section 22, shall be deemed in every respect effective service of process upon the Company and the Parent Guarantor in any such suit or proceeding. The Company and the Parent Guarantor hereby represent and warrant that such authorized agent has accepted such appointment and has agreed to act as such authorized agent for service of process. The Company and the Parent Guarantor further agree to take any and all action as may be necessary to maintain such designation and appointment of such authorized agent in full force and effect for a period of seven years from the date of this Agreement.

23. Waiver of Jury Trial. Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated herein.

24. Judgment Currency. The Company and the Parent Guarantor, jointly and severally, agree to indemnify each Underwriter against any loss incurred by such Underwriter as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the "Judgment Currency") other than United States dollars and as a result of any variation as between (i) the rate of exchange at which the United States dollar amount is converted into Judgment Currency for the purpose of such judgment or order, and (ii) the rate of exchange at which such Underwriter is able to purchase United States dollars on the business day following actual receipt by such Underwriter of any sum adjudged or ordered to be so due in the Judgment Currency with the amount of the Judgment Currency actually received by such Underwriter. The foregoing indemnity shall constitute a separate and independent obligation of the Company and the Parent Guarantor and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with purchase or, or conversion into, the relevant currency.

25. Counterparts. This Agreement may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

26. Headings. The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

27. Compliance with USA Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies its clients, including the Company and the Parent Guarantor, which information may include the name and address of its clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

28. Agreement Among Underwriters. The execution of this Agreement by each Underwriter constitutes the acceptance of each Underwriter of the ICMA Agreement Among Managers New York Law Version 1 (the "Agreement Among Managers"), subject to any amendment notified to the Underwriters in writing at any time prior to the execution of this Agreement. For purposes of the Agreement Among Managers, "Managers" means the Underwriters, "Lead Manager" means, the Representatives, "Settlement Lead Manager" means J.P. Morgan Securities plc, "Stabilizing Manager" means J.P. Morgan Securities plc and "Subscription Agreement" means this Agreement. Clause 3 of the Agreement Among Managers shall be deleted in its entirety and replaced with Section 9 of this Agreement.

If the foregoing correctly sets forth the agreement between the Company, the Parent Guarantor and the Underwriters, please indicate your acceptance in the space provided for that purpose below.

Very truly yours,

MOHAWK CAPITAL FINANCE S.A.

By: /s/ Michael Kiefer
Name: Michael Kiefer
Title: Class A Director

MOHAWK CAPITAL FINANCE S.A.

By: /s/ John Kleynhans
Name: John Kleynhans
Title: Class B Director

MOHAWK INDUSTRIES, INC.

By: /s/ Shailesh Bettadapur
Name: Shailesh Bettadapur
Title: Vice President and Treasurer

Accepted:

BNP PARIBAS

By: /s/ Hugh Pryse Davies
Name: Hugh Pryse Davies
Title: Authorised Signatory

By: /s/ Benedict Foster
Name: Benedict Foster
Title: Authorised Signatory

J.P. MORGAN SECURITIES PLC

By: /s/ Rishik Arya
Name: Rishik Arya
Title: Vice President

MERRILL LYNCH INTERNATIONAL

By: /s/ Angus Reynolds
Name: Angus Reynolds
Title: Authorised Signatory

MIZUHO INTERNATIONAL PLC

By: /s/ Guy Reid
Name: Guy Reid
Title: Managing Director

PNC CAPITAL MARKETS LLC

By: /s/ Valerie Shadeck
Name: Valerie Shadeck
Title: Director

WELLS FARGO SECURITIES, LLC

By: /s/ Carolyn Hurley
Name: Carolyn Hurley
Title: Director

UNICREDIT BANK AG

By: /s/ Matthias Preißer
Name: Matthias Preißer
Title:

By: /s/ Marco Baroni
Name: Marco Baroni
Title: Associate Director

BARCLAYS BANK PLC

By: /s/ Annie Carpenter
Name: Annie Carpenter
Title: Director

U.S. BANCORP INVESTMENTS, INC.

By: /s/ Charles P. Carpenter
Name: Charles P. Carpenter
Title: Senior Vice President

SUNTRUST ROBINSON HUMPHREY, INC.

By: /s/ Robert Nordlinger
Name: Robert Nordlinger
Title: Director

GOLDMAN SACHS & CO. LLC

By: /s/ Sam Chaffin
Name: Sam Chaffin
Title: Vice President

KBC BANK NV

By: /s/ Christophe Heerinckx
Name: Christophe Heerinckx
Title: Head Loan and Debt Origination

By: /s/ Jerome Ferri
Name: Jerome Ferri
Title: Authorised Signatory

SCHEDULE 1

Underwriters	Aggregate Principal Amount of the Securities to be Purchased
BNP Paribas	€ 85,000,000
J.P. Morgan Securities plc	85,000,000
Merrill Lynch International	85,000,000
Mizuho International plc	46,500,000
PNC Capital Markets LLC	46,500,000
Wells Fargo Securities, LLC	46,500,000
UniCredit Bank AG	30,500,000
Barclays Bank PLC	17,500,000
U.S. Bancorp Investments, Inc.	20,000,000
SunTrust Robinson Humphrey, Inc.	17,500,000
Goldman Sachs & Co. LLC	10,000,000
KBC Bank NV	10,000,000
Total	€500,000,000

SCHEDULE 2

Term Sheet Attached

Filed pursuant to Rule 433
Registration Statement No. 333-238010
June 9, 2020

Pricing Term Sheet

Mohawk Capital Finance S.A.
€500,000,000 1.750% Senior Notes due 2027

Issuer	Mohawk Capital Finance S.A.
Guarantor	Mohawk Industries, Inc.
Status	Senior, unsecured
Issue of Notes	1.750% Senior Notes due 2027
Principal Amount	€500,000,000
Offering Format	SEC Registered
Denominations	€100,000 and integral multiples of €100,000 in excess thereof
Trade Date	June 9, 2020
Issue Date**	June 12, 2020 (T+3)
Maturity Date	June 12, 2027
Interest Payment Dates	Annually on June 12 of each year, commencing June 12, 2021
Interest Rate	1.750% per annum
Public Offering Price	99.889%
Yield to Maturity	1.767%
Benchmark Bund	DBR 0.25% due February 15, 2027
Spread to Benchmark Bund	+227.7 bps

Benchmark Bund Price	105.180%
Mid-Swap Yield:	-0.183%
Spread to Mid-Swap Yield:	+195 bps
Make-whole Call	Bund +35 bps (at any time prior to April 12, 2027)
Par Call	At any time on or after April 12, 2027
ISIN / Common Code	XS2177443343 / 217744334
Day Count Convention	Actual / Actual (ICMA)
Listing	Application has been made to list the notes on the Euro MTF Market of the Luxembourg Stock Exchange
Target Market	Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA or the United Kingdom
New Safekeeping Structure	Yes, and the notes are intended to be held in a manner that would allow eligibility as collateral for Eurosystem intra-day credit and monetary policy operations
Joint Book-Running Managers	BNP Paribas J.P. Morgan Securities plc Merrill Lynch International Mizuho International plc PNC Capital Markets LLC Wells Fargo Securities, LLC UniCredit Bank AG Barclays Bank PLC
Co-Managers	U.S. Bancorp Investments, Inc. SunTrust Robinson Humphrey, Inc. Goldman Sachs & Co. LLC KBC Bank NV

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each of Moody's, Fitch and S&P is established in the European Union and is registered under Regulation (EC) no 1060/2009 (the "CRA Regulation"). As such, each of the rating agencies is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation as of the date of this pricing term sheet.**

**** We expect that delivery of the notes will be made against payment therefor on or about the closing date which will be on or about the third business day following the date of pricing of the notes (this settlement cycle being referred to as "T+3"). Under Rule 15c6-l of the Exchange Act, trades in the secondary market are generally required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to two business days before the date of delivery will be required, by virtue of the fact that the notes initially will settle in T+3, to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisor.**

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, BNP Paribas, J.P. Morgan Securities plc and Merrill Lynch International can arrange to send you the prospectus if you request it by calling BNP Paribas toll-free at 1-800-854-5674, J.P. Morgan Securities plc toll-free at +44-207-134-2468 or Merrill Lynch International toll free at 1-800-294-1322.

This pricing term sheet supplements the preliminary prospectus supplement issued by Mohawk Capital Finance S.A. dated June 9, 2020.

SCHEDULE 3

Issuer Free Writing Prospectus

1. Pricing Term Sheet, dated June 9, 2020, relating to the Securities, as filed pursuant to Rule 433 under the Securities Act, a form of which is set forth on Schedule 2 hereto.

EXHIBIT A-1

Form of Opinion of Issuer's Counsel

1. The Parent Guarantor is a corporation validly existing and in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and conduct its business as described in the Prospectus Supplement and the Pricing Disclosure Package.

2. The Parent Guarantor is in good standing as a foreign corporation in the State of Georgia.

3. The Underwriting Agreement has been duly authorized, executed and delivered by the Parent Guarantor.

4. The Guarantee has been duly authorized by the Parent Guarantor for issuance and sale pursuant to the Underwriting Agreement and the Indenture and has been duly executed by the Parent Guarantor, and assuming due authorization, execution, issuance and delivery of the Notes by the Company under the laws of Luxembourg and due authentication of the Notes by the Trustee, the Notes and the Guarantee constitute valid and legally binding obligations of the Company and the Parent Guarantor, respectively, enforceable in accordance with their terms and entitled to the benefits of the Indenture.

5. The Indenture has been duly authorized, executed and delivered by the Parent Guarantor and, assuming due authorization, execution and delivery thereof by the Company under the laws of Luxembourg, constitutes a valid and legally binding obligation of the Company and the Parent Guarantor enforceable against the Company and the Parent Guarantor in accordance with its terms, and the Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and the rules and regulations of the Commission thereunder.

6. The Paying Agency Agreement has been duly authorized, executed and delivered by the Parent Guarantor and, assuming due authorization, execution and delivery thereof by the Company under the laws of Luxembourg, constitutes a valid and legally binding obligation of the Company and the Parent Guarantor enforceable against the Company and the Parent Guarantor in accordance with its terms.

7. The issue and sale of the Securities by the Parent Guarantor and the compliance by the Parent Guarantor with all of the provisions of the Securities, the Underwriting Agreement, the Indenture and the Paying Agency Agreement and the consummation by the Parent Guarantor of the transactions contemplated by the Underwriting Agreement did not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, license or other agreement or instrument set forth on Schedule A hereto, nor did or will such actions result in any violation of the provisions of the Restated Certificate of Incorporation, as amended, or Restated Bylaws, as amended, of the Parent Guarantor, nor did or will such actions by the Company or the Parent Guarantor result in any violation of any provision of Applicable Law.

8. No consent, approval, waiver, license or authorization, or other action by, or filing with any United States federal, Georgia state, New York state or Delaware state court or governmental agency or body is required in connection with the execution and delivery by the Company and the Parent Guarantor of, and performance of each of the Company's and Parent Guarantor's obligations under, the Transaction Documents, except for those already obtained and completed and those that may be required under state securities or "blue sky" laws in connection with the purchase and distribution of the Securities by you as underwriters and the approval of the Luxembourg Stock Exchange in connection with the listing of the Notes on such exchange.

9. The statements set forth in the Pricing Disclosure Package and the Prospectus Supplement under the captions "Description of Notes" and "Description of Debt Securities," insofar as they purport to constitute a summary of the terms of the Securities, and under the caption "Material United States Federal Income Tax Considerations," insofar as they purport to describe the provisions of the laws referred to therein, fairly and accurately summarize in all material respects the matters referred to therein.

10. Each of the Company and the Parent Guarantor is not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Pricing Disclosure Package, will not be, an "investment company," as such term is defined in the Investment Company Act of 1940, as amended.

11. The Registration Statement became effective under the Securities Act as of the date it was filed with the Commission, and to our knowledge, based solely upon our review of the Commission's website, no stop order suspending the effectiveness of the Registration Statement has been issued and no proceeding or examination for such purpose has been instituted or threatened by the Commission.

12. The Registration Statement, on the date it became effective and on the date hereof, and the Prospectus Supplement, when filed with the Commission pursuant to Rule 424(b) and on the date hereof, complied as to form, in all material respects, with the requirements of the Securities Act and the rules and regulations of the Commission thereunder, except that in each case we express no opinion with respect to the financial statements, schedules and other financial data contained or incorporated by reference in or omitted from the Registration Statement or the Prospectus Supplement or with respect to the Statements of Eligibility on Form T-1.

13. To our knowledge, neither the filing of the Registration Statement nor the offering or sale of the Securities as contemplated by this Agreement gives rise to any rights, other than those which have been waived or satisfied, for or relating to the registration of any securities of the Parent Guarantor or any of its subsidiaries, including the Company.

14. To our knowledge and other than as set forth in the Prospectus Supplement and the Pricing Disclosure Package, there are no legal or governmental proceedings pending to which the Parent Guarantor or any of its subsidiaries, including the Company, is a party or of which any property of the Parent Guarantor or any of its subsidiaries, including the Company, is the subject which could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect; and to our knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others.

EXHIBIT A-2

Form of 10b-5 Letter of Issuer's Counsel

Subject to the foregoing and based upon our review of the documents described above and our participation in the conferences and conversations described above, as well as our understanding of the United States federal securities laws and the experience we have gained in our practice thereunder, we advise you that no information has come to our attention that causes us to believe that:

1. the Registration Statement, on the date of the Underwriting Agreement, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

2. the Pricing Disclosure Package, as of [•] [p.m.], London time, on [•], 2020, contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or

3. the Prospectus Supplement as of its date or as of the date and time of delivery hereof, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

provided, however, that we do not express any belief herein with respect to the financial statements, notes and schedules and other financial information included or incorporated by reference therein or excluded therefrom, assessments of or reports on the effectiveness of internal control over financial reporting or auditors' reports on internal controls.

EXHIBIT A-3

Form of Opinion of Company's Luxembourg Counsel

On the basis of the assumptions set out above and subject to the qualifications set out below and to any factual matters, documents or events not disclosed to us, we are of the opinion that:

1.1. The Company is a *société anonyme* incorporated before a Luxembourg notary for an unlimited duration and existing under Luxembourg Law.

1.2. The Company has the necessary corporate power under the Articles of Association and the Resolutions to enter into the Opinion Documents, to issue the Notes and has taken all required steps under Luxembourg Law to authorise the entering into the Opinion Documents.

1.3. All corporate actions have been taken by the Company to authorize and approve the entering into the Opinion Documents and the issue of the Notes.

1.4. The Opinion Documents have been duly executed on behalf of the Company in accordance with Luxembourg Law, the Articles of Association and the Resolutions.

1.5. The Luxembourg tax considerations included in the Prospectus Supplement on pages S-31 to S-35 are a fair summary of the Luxembourg tax consequences applicable with respect to the Notes.

1.6. No consent, approval, authorisation, or order of any Luxembourg governmental or public body or authority is required in connection with the entry into the Opinion Documents or the issue of the Notes.

1.7. In any proceedings instituted in Luxembourg for the enforcement of any provisions of the Opinion Documents which are stipulated to be governed by the law of the State of New York, the choice of the law of the State of New York as the governing law thereof will be recognised by the courts of Luxembourg subject to and in accordance with the provisions of the Rome I Regulation.

1.8. The submission by the Company in the Opinion Documents to the jurisdiction, (i) with respect to the Original Indenture, of the Supreme Court of the State of New York sitting in the Borough of Manhattan, New York County and of the United States District Court of the Southern District of New York sitting in the Borough of Manhattan, (ii) with respect to the Underwriting Agreement, of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York, (iii) with respect to the Paying Agency Agreement, of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, and (iv) with respect to the ICSD Agreement, of [***], will be recognised by the courts of Luxembourg.

1.9. In any proceedings taken in Luxembourg, the Company shall not be entitled to claim for itself or any of its assets immunity from suit, execution or attachment in respect of its obligations under the Opinion Documents.

FOURTH SUPPLEMENTAL INDENTURE

Dated as of June 12, 2020

by and among

MOHAWK CAPITAL FINANCE S.A.,
as Issuer,

MOHAWK INDUSTRIES, INC.,
as Guarantor,

U.S. BANK NATIONAL ASSOCIATION,
as Trustee, Registrar and Transfer Agent,

and

ELAVON FINANCIAL SERVICES DAC,
as Paying Agent

€500,000,000 1.750% Senior Notes due 2027

TABLE OF CONTENTS

THIS FOURTH SUPPLEMENTAL INDENTURE (this "Fourth Supplemental Indenture") is made as of June 12, 2020, by and among MOHAWK CAPITAL FINANCE S.A., a public limited liability company (*société anonyme*) organized under the laws of Luxembourg, having its registered office at 10B, rue des Mérovingiens, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*R.C.S. Luxembourg*) under number B217.592, as Issuer (and referred to herein as the "Company"), MOHAWK INDUSTRIES, INC., a Delaware corporation, as Guarantor (and referred to herein as the "Guarantor"), U.S. BANK NATIONAL ASSOCIATION, a national banking association, as trustee (the "Trustee"), Registrar and Transfer Agent (the "Transfer Agent"), and ELAVON FINANCIAL SERVICES DAC, as Paying Agent.

WHEREAS, the Company, the Guarantor and the Trustee entered into that certain Senior Indenture dated as of September 11, 2017 (the "Original Indenture") which provides for the issuance by the Company from time to time of Securities, in one or more series as provided therein and for the guarantee thereof by the Guarantor;

WHEREAS, the Company has determined to issue a series of Securities as provided herein;

WHEREAS, Section 3.1 of the Original Indenture provides that certain terms and conditions for each series of Securities issued by the Company thereunder may be set forth in an indenture supplemental to the Original Indenture;

WHEREAS, Section 12.1(9) of the Original Indenture provides for the Company, the Guarantor and the Trustee to enter into an indenture supplemental to the Original Indenture to establish the form or terms of Securities of any series as provided by Sections 2.1 and 3.1 of the Original Indenture;

WHEREAS, the Company, the Guarantor, the Trustee and the Paying Agent entered into that certain First Supplemental Indenture dated as of September 11, 2017 pursuant to which the Company issued its €300,000,000 Floating Rate Notes due 2019;

WHEREAS, the Company, the Guarantor, the Trustee and the Paying Agent entered into that certain Second Supplemental Indenture dated as of May 28, 2018 pursuant to which the Company issued its €300,000,000 Floating Rate Notes due 2020;

WHEREAS, the Company, the Guarantor, the Trustee and the Paying Agent entered into that certain Third Supplemental Indenture dated as of September 4, 2019 pursuant to which the Company issued its €300,000,000 Floating Rate Notes due 2021;

WHEREAS, the Company and the Guarantor have registered the Trustee and the Paying Agent to join them in the execution and delivery of this Fourth Supplemental Indenture in order to supplement the Original Indenture by establishing the forms and terms of a series of securities to be known as the Company's €500,000,000 1.750% Senior Notes due 2027 (the Original Indenture, as supplemented by this Fourth Supplemental Indenture, the "Indenture"); and

WHEREAS, all the conditions and requirements necessary to make this Fourth Supplemental Indenture, when duly executed and delivered, a valid and binding agreement in accordance with its terms and for the purposes herein expressed, have been performed and fulfilled.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. DEFINITIONS

For all purposes of this Fourth Supplemental Indenture, except as otherwise expressly provided for or unless the context otherwise requires:

(a) Capitalized terms used but not defined herein shall have the respective meanings given them in the Original Indenture;

(b) All references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Fourth Supplemental Indenture; and

(c) The following terms shall have the indicated definitions and if the definition of any of the following terms differs from its respective definition set forth in the Original Indenture, the definition set forth herein shall control:

"*Actual Basis*" means (a) the actual number of days in the period for which interest is being calculated and (b) the actual number of days from (and including) the last date on which interest was paid on the Notes (or June 12, 2020, if no interest has been paid on the Notes) to (but excluding) the next scheduled Interest Payment Date. This convention is referred to as "ACTUAL/ACTUAL (ICMA)" and is intended to be applied as defined in the rulebook of the International Capital Markets Association.

"*Additional Amounts*" has the meaning specified in Section 2.3(c).

"*Attributable Debt*" means, on the date of any determination, the present value of the obligation of the lessee for Net Rental Payments during the remaining term of the lease included in a Sale and Leaseback Transaction, including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the interest rate set forth or implicit in the terms of such lease or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the Notes on such date of determination, in either case compounded semi-annually.

"*Business Day*" means any day, other than a Saturday or Sunday, (a) which is not a day on which banking institutions in the City of New York or London are authorized or required by law or executive order to close and (b) on which the Trans-European Automated Real-time Gross Settlement Express Transfer system, or any successor thereto, operates.

"*Change of Control*" means the occurrence of any one of the following: (1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of (a) the Company and its Subsidiaries' assets, taken as a whole or (b) the Guarantor and its Subsidiaries' assets, taken as a whole, in each case, to any person other than to the Guarantor or one of the Guarantor's Subsidiaries; (2) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any "person" (other than the Guarantor or one of the Guarantor's Subsidiaries) becomes the "beneficial owner" (as such terms are defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the Voting Stock of the Company, the Guarantor or any parent company (as defined below) or other Voting Stock into which the Voting Stock of the Company, the Guarantor or of any parent company is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares; (3) the Company, the Guarantor or any parent company consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, the Company, the Guarantor or any parent company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company, the Guarantor or any parent company is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Company, the Guarantor or such parent company outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving person or any direct or indirect parent company of the surviving person immediately after giving effect to such transaction; (4) the first day on which the majority of the members of the Guarantor's board of directors or the board of directors of any parent company cease to be Continuing Directors; or (5) the adoption of a plan relating to the liquidation or dissolution of the Company or of the Guarantor. Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control under clause (2) above if (i) the Company or the Guarantor becomes a direct or indirect wholly-owned subsidiary of a holding company (a "parent company") and (ii) the holders of the Voting Stock of the Company or the Guarantor, as applicable, or the Voting Stock of any parent company immediately prior to that transaction hold at least a majority of the Voting Stock of such parent company immediately following that transaction; *provided*, that any series of related transactions shall be treated as a single transaction. The term "person," as used in this definition, has the meaning given thereto in Section 13(d)(3) of the Exchange Act.

"*Change of Control Offer*" has the meaning specified in Section 2.6.

"*Change of Control Payment*" has the meaning specified in Section 2.6.

"*Change of Control Payment Date*" has the meaning specified in Section 2.6.

"*Change of Control Triggering Event*" means the occurrence of both a Change of Control and a related Rating Event.

"*Clearstream*" means Clearstream Banking S.A.

"*Comparable Government Bond Rate*" means, with respect to any Redemption Date, the price, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), at which the gross redemption yield on the Notes to be redeemed, if they were to be purchased at such price on the third Business Day prior to the date fixed for redemption, would be equal to the gross redemption yield on such Business Day of the Comparable Government Bond on the basis of the middle market price of the Comparable Government Bond prevailing at 11:00 a.m. (London time) on such Business Day as determined by an independent investment bank selected by the Company.

"*Comparable Government Bond*" means, in relation to any Comparable Government Bond Rate calculation, at the discretion of an independent investment bank selected by the Company, a German government bond whose maturity is closest to the maturity of the Notes to be redeemed, or if such independent investment bank in its discretion determines that such similar bond is not in issue, such other German government bond as such independent investment bank may, with the advice of three brokers of, and/or market makers in, German government bonds selected by the Company, determine to be appropriate for determining the Comparable Government Bond Rate.

"*Consolidated Net Tangible Assets*" means, on the date of any determination, the aggregate amount of assets, less applicable reserves and other properly deductible items, after deducting from that net amount:

(a) all current liabilities, and

(b) all goodwill, trademarks, trade names, patents, unamortized debt-discount and other like intangibles,

in each case as set forth on the most recently available consolidated balance sheet of the Guarantor and the Consolidated Subsidiaries, in accordance with GAAP.

"*Continuing Director*" means, as of the date of any determination: (1) with respect to any member of the board of directors of the Guarantor, any member who (i) was a member of such board of directors on the date of the initial issuance of the Notes; or (ii) was nominated for election, elected or appointed to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination, election or appointment; and (2) with respect to any member of the board of directors of any parent company, any member who (i) was a member of our board of directors on the date such parent company became our parent company; or (ii) was nominated for election, elected or appointed to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination, election or appointment.

"*Directive*" means a legal act of the European Union.

"*Euros*" or "*€*" means the currency of the member states of the European Union.

"*Euroclear*" means Euroclear Bank, SA/NV, as operator of the Euroclear System.

"*Fitch*" means Fitch Inc., and its successors.

"*Funded Debt*" means (a) all Debt for money borrowed having a maturity of more than 12 months from the date as of which the determination is made or having a maturity of 12 months or less but by its terms being renewable or extendible beyond 12 months from such date at the option of the borrower (excluding any amount thereof included in current liabilities) and (b) all rental obligations payable more than 12 months from such date under leases that would be required to be capitalized in accordance with GAAP as in effect on the date of this Fourth Supplemental Indenture (such rental obligations to be included as Funded Debt at the amount so capitalized).

"*Government Obligations*" means securities that are (a) direct obligations of the Federal Republic of Germany or any country that is a member of the European Economic and Monetary Union whose long-term debt is rated equal to or higher than A1 (or the equivalent under any successor rating category) by Moody's or equal to or higher than A+ (or the equivalent under any successor rating category) by S&P or the equivalent rating category of another internationally recognized rating agency, the payment of which its full faith and credit is pledged or (b) obligations of a person controlled or supervised by and acting as an agency or instrumentality of the Federal Republic of Germany or such other member of the European Economic and Monetary Union, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the Federal Republic of Germany or such other member of the European Economic and Monetary Union, which, in either case under clauses (a) or (b) are not callable or redeemable at the option of the issuer thereof.

"*incur*" means to, directly or indirectly, issue, assume, guaranty, incur, become directly or indirectly liable with respect to (including as a result of an acquisition (by way of merger, consolidation or otherwise)), or otherwise become responsible for, contingently or otherwise.

"*Investment Grade*" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating category), a rating of BBB- or better by Standard & Poor's (or its equivalent under any successor rating category) and a rating of BBB- or better by Fitch (or its equivalent under any successor rating category).

"*Maturity Date*" means June 12, 2027.

"*Mohawk's Senior Unsecured Debt Rating*" has the meaning specified in the definition of Rating Event.

"*Moody's*" means Moody's Investors Service, Inc., and its successors.

"*Net Proceeds*" means, with respect to a Sale and Leaseback Transaction, the aggregate amount of cash or cash equivalents received by the Guarantor or a Consolidated Subsidiary, less the sum of all payments, fees, commissions and expenses incurred in connection with such Sale and Leaseback Transaction, and less the amount (estimated reasonably and in good faith by the Guarantor) of income, franchise, sales and other applicable taxes required to be paid by the Guarantor or any Consolidated Subsidiary in connection with such Sale and Leaseback Transaction in the taxable year that such Sale and Leaseback Transaction is consummated or in the immediately succeeding taxable year, the computation of which shall take into account the reduction in tax liability resulting from any available operating losses and net operating loss carryovers, tax credits and tax credit carryforwards, and similar tax attributes.

"*Net Rental Payments*" means the total amount of rent payable by the lessee after excluding amounts required to be paid on account of maintenance and repairs, insurance, taxes, assessments, water rates and similar charges.

"*Notes*" has the meaning specified in Section 2.1.

"*Par Call Date*" means April 12, 2027 (2 months prior to the scheduled maturity of the Notes).

"*parent company*" has the meaning specified in the definition of "Change of Control".

"*Paying Agency Agreement*" means the Paying Agency Agreement dated the date hereof by and among the Company, Guarantor, Paying Agent, Trustee, Registrar and Transfer Agent.

"*Principal Property*" means any mill, manufacturing plant, warehouse or other similar facility or any parcel of real estate or group of contiguous parcels of real estate owned or leased by the Guarantor or any Consolidated Subsidiary and the gross book value, without deduction of any depreciation reserves, of which on the date as of which the determination is being made exceeds 3% of Consolidated Net Tangible Assets.

"*Rating Agency*" means:

(a) each of Moody's, S&P and Fitch, and

(b) if any of Moody's, S&P or Fitch ceases to rate a series of notes or fails to make a rating of such series of notes publicly available for reasons outside of the Company's control, a Substitute Rating Agency in lieu thereof.

"*Rating Event*" means (i) the rating of the Guarantor's senior, unsecured, long-term indebtedness for borrowed money that is not guaranteed by any other Person or subject to other credit enhancement (referred to herein as "Mohawk's Senior Unsecured Debt Rating") is lowered by at least two of the three Rating Agencies during the period (referred to herein as the "Trigger Period") commencing on the earlier of the first public notice of (a) the occurrence of a Change of Control or (b) the Company's or the Guarantor's intention to effect a Change of Control and ending 60 days following consummation of such Change of Control (which period shall be extended so long as Mohawk's Senior Unsecured Debt Rating is under publicly announced consideration for a possible downgrade by any of the Rating Agencies) and (ii) Mohawk's Senior Unsecured Debt Rating is rated below an Investment Grade rating by at least two of the three Rating Agencies on any day during the Trigger Period. Notwithstanding the foregoing, a Rating Event will not be deemed to have occurred in respect of a particular Change of Control (and thus will not be deemed a Rating Event for purposes of the definition of Change of Control Triggering Event) if the Rating Agencies making the reduction in rating to which this definition would otherwise apply do not publicly announce or confirm or inform the Trustee in writing at the Company's request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, such Change of Control (whether or not the applicable Change of Control has occurred at the time of the Rating Event). Unless at least two of the three Rating Agencies are providing Mohawk's Senior Unsecured Debt Rating at the commencement of any Trigger Period, there will be deemed to have been a Rating Event with respect to that series of Notes during that Trigger Period.

"*Relevant Jurisdiction*" means Luxembourg, the United States or any jurisdiction in which the Company is organized or otherwise a resident for tax purposes or through which payments are made or deemed made in respect of the Notes to be redeemed or, in the event that the Company appoints additional Paying Agents, the jurisdiction of any such additional Paying Agents or, in each case, any political subdivision thereof or any authority or agency therein or thereof having power to tax.

"*Remaining Scheduled Payments*" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon (exclusive of interest accrued to the Redemption Date) that would be due if such Note matured on the Par Call Date; provided, however, that, if such Redemption Date is not an Interest Payment Date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be deemed to be reduced by the amount of interest accrued thereon to such Redemption Date.

"*Sale and Leaseback Transaction*" means any arrangement whereby the Guarantor or any of its Subsidiaries has sold or transferred, or will sell or transfer, property and has or will take back a lease pursuant to which the rental payments are calculated to amortize the purchase price of the property substantially over the useful life of such property.

"*Substitute Rating Agency*" means a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) under the Exchange Act, selected by the Guarantor (as certified by a resolution of the Guarantor's board of directors and reasonably acceptable to the Trustee) as a replacement agency for any or all of Moody's, S&P or Fitch, as the case may be.

"*S&P*" means S&P Global Ratings, a division of S&P Global Inc., and its successors.

"*Target Day*" means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer System is operating.

"*Trigger Period*" has the meaning assigned to such term in the definition of Rating Event.

"*U.S. Dollars*" means the lawful currency of the United States of America.

"*Voting Stock*" solely as used in the definition of the term "Change of Control", means, with respect to any person as of any date, the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors (or other analogous managing body) of such person.

ARTICLE II

ESTABLISHMENT OF SECURITIES

The following provisions of this Article II are made pursuant to Section 3.1 of the Original Indenture in order to establish and set forth the terms of the series of Securities described in Section 2.1.

SECTION 2.1. TITLE OF SECURITIES

There is hereby established a series of Securities designated the "1.750% Senior Notes due 2027" (the "*Notes*").

SECTION 2.2. AGGREGATE PRINCIPAL AMOUNT OF NOTES

There are initially to be authenticated and delivered €500,000,000 principal amount of the Notes. Such principal amount of the Notes may be increased from time to time pursuant to Section 3.1 of the Indenture.

All Notes of this series need not be issued at the same time and such series may be reopened at any time, without notice to or the consent of any Holder, for issuances of additional Notes of such series. Any such additional Notes will rank equally with such series of Notes in all respects (other than the public offering price of such additional notes, the payment of interest accruing prior to the issue date of such additional Notes and/or the first payment of interest following the issue date of such additional Notes) as the series of Notes initially issued hereunder. Any such additional Notes, together with the series of Notes initially issued hereunder, may be consolidated to form a single series of Securities under the Indenture and have the same terms as to status, redemption or otherwise as the Notes initially issued hereunder; *provided*, *however*, that if such additional Notes are not fungible for U.S. federal income tax purposes with the Notes issued hereby, such additional Notes shall be issued under a separate CUSIP, ISIN and/or any other identifying number.

Nothing contained in this Section 2.2 or elsewhere in this Fourth Supplemental Indenture, or in the Notes, is intended to or shall limit execution by the Company or Guarantor or authentication or delivery by the Trustee of Notes under the circumstances contemplated by Sections 3.4, 3.7, 3.8 and 12.5 of the Original Indenture.

The Notes shall be issued in registered form without coupons and shall be in substantially the form of Exhibit A attached hereto. The form of the Trustee's certificate of authentication for the Notes shall be in substantially the form set forth in the form of Note attached hereto. The Notes shall be dated the date of authentication thereof. The Notes will initially be represented by one or more fully registered Global Securities. Each such Global Security will be safekept by Clearstream or Euroclear, as applicable, acting as common safekeeper, and registered in the name of the nominee of such common safekeeper. The Notes shall not be issuable in definitive form except under the limited circumstances specified in Section 3.7 of the Original Indenture. The Company will hold at its registered office a register of the Notes in which the nominee of the common safekeeper for the accounts of Clearstream or Euroclear, as the case may be, will be recorded as holder.

SECTION 2.3. PAYMENT OF PRINCIPAL, INTEREST AND ADDITIONAL AMOUNTS ON THE NOTES

(a) The Notes will mature, and all then outstanding principal thereof shall be due and payable, on the Maturity Date, and will bear interest at the rate of 1.750% per annum. Interest on the Notes will be payable annually, in cash, in arrears on June 12 of each year, commencing on June 12, 2021, to the registered Holders of record thereof at the close of business on the date immediately preceding such Interest Payment Date. Interest on the Notes will accrue from and including the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of issuance of the Notes. The Company will compute the amount of interest payable on the Notes on an Actual Basis.

(b) All payments of interest and principal, including payments made upon any redemption of the Notes, shall be payable in Euros. Payment of interest, subject to such surrender where applicable, (i) may be made at the Company's option by wire transfer or by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register and (ii) in the case of any Global Security, must be made by wire transfer at such place and to such account at a banking institution as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto. So long as the beneficial owner of the Notes is a common safekeeper of Euroclear and Clearstream or their nominee, payment of principal and interest shall be made in accordance with the requirements of Euroclear and Clearstream. If, on or after the date of this Fourth Supplemental Indenture, the Euro is unavailable to the Company (or the Guarantor, in the case of payments under the guaranty hereunder) due to the imposition of exchange controls or other circumstances beyond the Company's (or the Guarantor's, in the case of payments under the guaranty hereunder) control or if the Euro is no longer being used by the then-member states of the European Monetary Union that have adopted the Euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes will be made in U.S. Dollars until the Euro is again available to the Company (or the Guarantor, as applicable) or so used. In such circumstances, the amount payable on any date in Euros will be converted into U.S. Dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the then most recent U.S. Dollar/Euro exchange rate published in The Wall Street Journal on or most recently prior to the second business day prior to the relevant payment date. Any payment in respect of the Notes so made in U.S. Dollars will not constitute an Event of Default under the Notes or the Indenture. Neither the Trustee nor the Paying Agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

(c) The Company will, subject to the exceptions and limitations set forth below, pay to a holder of beneficial interests in any Note, as additional interest, such additional amounts (the "Additional Amounts") as may be necessary so that every net payment by the Company or a Paying Agent of the principal of and interest on such Note and any other amounts payable on such Note after withholding or deduction for or on account of any present or future tax, assessment or governmental charge imposed or levied by the Relevant Jurisdiction will not be less than the amount provided for in such Note to be then due and payable under the Notes. The obligation to pay Additional Amounts shall not apply:

(i) to any present or future tax, assessment or other governmental charge that would not have been so imposed but for:

(A) the existence of any present or former connection between the Holder or the holder of beneficial interests in the Notes for whose benefit such Holder holds such Notes (or between a fiduciary, settlor, beneficiary, member or shareholder of the Holder, if the Holder is an estate, a trust, a partnership, a limited liability company or a corporation) and the Relevant Jurisdiction and its possessions, including, without limitation, the holder of beneficial interests in the Notes (or such fiduciary, settlor, beneficiary, member or shareholder) being or having been a citizen or resident of the Relevant Jurisdiction or being or having been engaged in a trade or business or present in the Relevant Jurisdiction or having, or having had, a permanent establishment in the Relevant Jurisdiction, or

(B) the presentation by the holder of beneficial interests in any Note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(ii) to any estate, inheritance, gift, sales, transfer, capital gains, excise or personal property tax or any similar tax, assessment or governmental charge;

(iii) to any tax, assessment or other governmental charge that is payable otherwise than by withholding or deduction from payments on or in respect of any Note;

(iv) to any tax, assessment or other governmental charge that would not have been imposed but for the failure to comply with certification, information or other reporting requirements concerning the nationality, residence or identity of the beneficial owner of any Notes, if compliance is required by statute or by regulation of the Relevant Jurisdiction as a precondition to relief or exemption from the tax, assessment or other governmental charge;

(v) to any tax, assessment or other governmental charge imposed by reason of the beneficial owner's past or present status as the actual or constructive owner of 10% or more of the total combined voting power of all classes of stock of the Company entitled to vote or as the Company's direct or indirect Subsidiary;

(vi) to any withholding or deduction that is imposed on a payment pursuant to the Luxembourg law dated December 23, 2005;

(vii) to any tax, assessment or other governmental charge imposed under sections 1471 through 1474 of the Code as of the original issue date of the Notes (or any amended or successor provisions), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code, including for the avoidance of doubt the Model I Intergovernmental Agreement concluded between the United States and Luxembourg as implemented by the Luxembourg law dated 24 July 2015, as amended;

(viii) to any tax, assessment or other governmental charge that would not have been imposed but for the Holder (or the beneficial owner for whose benefit such Holder holds such note), or a fiduciary, settlor, beneficiary, member or shareholder of the Holder if the Holder is an estate, trust, partnership or corporation, or a person holding a power over an estate or trust administered by a fiduciary holder, being or having been a "personal holding company," a "passive foreign investment company" or a "controlled foreign corporation," each as defined under the Code, that has accumulated earnings to avoid U.S. federal income tax;

(ix) to any tax, assessment or other governmental charge that would not have been imposed or withheld but for the beneficial owner being a bank (i) receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, (ii) purchasing the Notes in the ordinary course of its lending business or (iii) that is neither (A) buying the Notes for investment purposes only nor (B) buying the Notes for resale to a third-party that either is not a bank or holding the Notes for investment purposes only;

(x) to any tax, assessment or other governmental charge that would not have been imposed but for a change in law, regulation or administrative or judicial interpretation that becomes effective more than 30 days after the payment becomes due or is duly provided for, whichever occurs later;

(xi) to any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of principal of or interest on any note, if such payment can be made without such withholding by at least one other paying agent; or

(xii) in the case of any combination of items (i) through (xi) above.

Additional Amounts also will not be paid with respect to any payment on a Note to a holder of beneficial interests in such Note who is a fiduciary, a partnership, a limited liability company, or anyone other than the sole beneficial owner of that payment to the extent that payment would be required by the laws of the Relevant Jurisdiction to be included in the income, for tax purposes, of a beneficiary or settlor with respect to the fiduciary, a member of that partnership, an interest holder of that limited liability company, or a holder of beneficial interests in the Notes who would not have been entitled to the Additional Amounts had that beneficiary, settlor, member or interest holder been the beneficial owner.

SECTION 2.4. DENOMINATIONS

The Notes will be issued in denominations of €100,000 and integral multiples of €100,000 in excess thereof.

SECTION 2.5. REDEMPTION

(a) Optional Redemption. Prior to the Par Call Date, the Company may, at its option, redeem the Notes, either in whole or in part, at any time and from time to time at a Redemption Price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the Redemption Date:

(i) 100% of the principal amount of the Notes to be redeemed; and

(ii) the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Notes to be redeemed (not including any portion of such payments of interest accrued as of the Redemption Date and, for the purposes of the calculation, assuming that the Notes would be redeemed on the Par Call Date) discounted to the Redemption Date on an Actual Basis at the applicable Comparable Government Bond Rate plus 30 basis points, plus accrued and unpaid interest on the principal amount being redeemed to, but excluding, the Redemption Date.

On or after the Par Call Date, the Company may, at its option, redeem the Notes, either in whole or in part, at any time or from time to time, at a Redemption Price equal to 100% of the aggregate principal amount of the Notes being redeemed, plus, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the applicable Redemption Date.

(b) Redemption for Tax Reasons. The Company may redeem the Notes as a whole but not in part, at the Company's option at any time prior to the Maturity Date, upon the giving of a notice of tax redemption to the Holders of Notes, if the Company determines that, as a result of: (i) any change in or amendment to the laws, or any regulations or rulings promulgated under the laws of the Relevant Jurisdiction affecting taxation, or (ii) any change in official position regarding the application or interpretation of the laws, regulations or rulings referred to in the foregoing clause (i), in the case of each of clauses (i) and (ii), which change or amendment becomes effective or, in the case of a change in official position, is announced on or after the original issue date of the Notes, the Company is or will become obligated to pay Additional Amounts with respect to the Notes *provided* the Company, in its reasonable business judgment, reasonably determines that such obligation cannot be avoided by the Company taking reasonable measures available to the Company.

The Redemption Price for tax redemptions under this Section 2.5(b) will be equal to 100% of the principal amount of the Notes to be redeemed *plus* accrued and unpaid interest to the date fixed for redemption. The Redemption Date and the Redemption Price will be specified in the notice of tax redemption, which will be given by the Company by first-class mail, to each registered Holder of the Notes to be redeemed at its current address appearing in the Security Register, with a copy to the Trustee, not earlier than 90 days prior to, and not later than 90 days after, the earliest date on which the Company would be obligated to pay Additional Amounts if a payment in respect of the Notes were actually due on such date and, at the time such notice of tax redemption is given, such obligation to pay such Additional Amounts remains in effect. Prior to giving the notice of a tax redemption, the Company will deliver to the Trustee, with a copy to the Paying Agent, a certificate signed by a duly authorized Officer of the Company, which the Trustee and Paying Agent may rely upon conclusively, stating that (i) the Company is entitled to effect the tax redemption and setting forth a statement of facts showing that the conditions precedent to the Company's right to so redeem have occurred; and (ii) the Company has received an opinion of independent legal counsel of recognized standing to the same effect based on the statement of facts.

(c) Redemption Generally. The Company will, or will cause the Trustee on the Company's behalf to, mail notice of a redemption to Holders of the Notes to be redeemed by first-class mail (or otherwise transmit in accordance with applicable procedures of Euroclear and Clearstream) at least 30 and not more than 60 days prior to the date fixed for redemption. Unless

the Company defaults in the payment of the Redemption Price, on and after the applicable Redemption Date, interest will cease to accrue on the Notes or portions thereof called for redemption. On or before the Redemption Date, the Company will deposit with the Paying Agent or set aside, segregate and hold in trust (if the Company is acting as Paying Agent), funds sufficient to pay the Redemption Price of, and accrued and unpaid interest on, such Notes to be redeemed on the applicable Redemption Date in accordance with Section 4.5 of the Original Indenture. If fewer than all of the Notes are to be redeemed, the Trustee will select, not more than 60 days prior to the Redemption Date, the particular Notes or portions thereof for redemption from the outstanding Notes not previously called by such method as the Trustee deems fair and appropriate in its sole judgment and in accordance with the applicable procedures of Euroclear and Clearstream; provided, however, that no Notes of a principal amount of €100,000 or less shall be redeemed in part.

SECTION 2.6. OFFER TO REPURCHASE UPON CHANGE OF CONTROL TRIGGERING EVENT

Upon the occurrence of a Change of Control Triggering Event, unless the Company has exercised its right to redeem the Notes as described in Section 2.5, each Holder of the Notes shall have the right to require the Company to repurchase all or a portion (equal to €100,000 or an integral multiple of €100,000 in excess thereof) of such Holder's Notes as set forth in this Section 2.6 (the "*Change of Control Offer*"), at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase (the "*Change of Control Payment*"), subject to the rights of Holders of the Notes on the relevant record date to receive interest due on the relevant Interest Payment Date.

Within 30 days following the date upon which a Change of Control Triggering Event occurs, or at the Company's option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall send, by first-class mail, a notice to each Holder of Notes at its registered address, with a copy to the Trustee, which notice will govern the terms of the Change of Control Offer. Such notice will state, among other things, the repurchase date, which shall be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law (the "*Change of Control Payment Date*"). The notice, if mailed prior to the date of consummation of the Change of Control, shall state that the Change of Control Offer is conditioned on the Change of Control Triggering Event occurring on or prior to the Change of Control Payment Date. Holders of Notes electing to have Notes repurchased pursuant to a Change of Control Offer shall be required to surrender their Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of the Note completed, to the Paying Agent at the address specified in the notice, or to transfer their Notes to the Paying Agent by book-entry transfer pursuant to the applicable procedures of the Paying Agent, prior to the close of business on the third Business Day prior to the Change of Control Payment Date.

The Company shall not be required to make a Change of Control Offer with respect to the Notes if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer if it had been made by the Company, and such third party purchases all Notes properly tendered and not withdrawn under its offer. In addition, the Company shall not repurchase any Notes if there has occurred and is continuing on the Change of Control Payment Date an Event of Default, other than an Event of Default resulting from failure to pay the Change of Control Payment.

The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Notes, the Company shall comply with those securities laws and regulations and shall not be deemed to have breached the Company's obligations under the Change of Control Offer provisions of the Notes by virtue of any such conflict.

SECTION 2.7. SINKING FUND

The Notes shall not have the benefit of a sinking fund.

SECTION 2.8. PAYING AGENT, TRANSFER AGENT AND REGISTRAR; CERTAIN TAX PROVISIONS

(a) Elavon Financial Services DAC shall initially serve as Paying Agent with respect to the Notes, with the Place of Payment for all Notes initially being the following office of the initial Paying Agent: Building 8, Cherrywood Business Park, Loughlinstown, Dublin 18, D18 W319, Ireland. The Trustee shall initially serve as Transfer Agent and Registrar with respect to the Notes, and the Notes may be registered for transfer or exchange at the office of the Trustee at Two Midtown Plaza, 1349 West Peachtree Street, Suite 1050, Atlanta, GA 30309. The Company reserves the right at any time to vary or terminate the appointment of any paying agent, trustee, transfer agent or registrar for the Notes, to appoint additional or other paying agents, transfer agents or registrars for the Notes and to approve any change in the office through which any paying agent, trustee, transfer agent or registrar for the Notes acts. The Company will cause to be kept at the office of the Registrar outside of the United Kingdom a register in which, subject to such reasonable regulations as the Company may prescribe, the Company will provide for the registration of the Notes and registration of transfer of the Notes.

(b) [Reserved].

SECTION 2.9. LIMITATION ON LIENS

(a) The Guarantor shall not, and shall not permit any Consolidated Subsidiary to, incur any Debt secured by a Lien on any Principal Property or on any shares of capital stock of any Consolidated Subsidiary (in each case, whether now owned or hereafter acquired) without making effective provision that the Notes shall be secured equally and ratably with (or prior to) such secured Debt, unless, after giving effect to the incurrence of such Debt and any simultaneous permanent repayment of any secured Debt, the aggregate amount of all Debt secured by a Lien on any Principal Property or on any shares of capital stock of any Consolidated Subsidiary, together with all Attributable Debt of the Guarantor and its Consolidated Subsidiaries in respect of Sale and Leaseback Transactions involving Principal Properties, would not exceed 10% of the Consolidated Net Tangible Assets of the Guarantor and the Consolidated Subsidiaries. The aggregate amount of all secured Debt referred to in the preceding sentence shall exclude any then existing secured Debt that has been secured equally and ratably with the Notes.

(b) The restriction set forth in paragraph (a) above shall not apply to, and there shall be excluded from secured Debt in any computation under the restriction in (a) above or under the restriction in Section 2.10(a)(1), Debt secured by:

(1) Liens on any property existing at the time of acquisition thereof (including by way of merger or consolidation); *provided* that (A) any such Lien was (i) in existence prior to the date of such acquisition, (ii) was not incurred in anticipation thereof and (iii) does not extend to any other property, and (B) the principal amount of Debt secured by each such Lien does not exceed the cost to the Guarantor or such Consolidated Subsidiary of the property subject to the Lien, as determined in accordance with GAAP;

(2) Liens in favor of the Guarantor or a Consolidated Subsidiary;

(3) Liens in favor of governmental bodies to secure progress or advance payments pursuant to any contract or provision of any statute;

(4) Liens created or incurred in connection with an industrial revenue bond, industrial development bond, pollution control bond or similar financing arrangement between the Guarantor or a Consolidated Subsidiary and any federal, state or municipal government or other governmental body or quasi-governmental agency;

(5) Liens on property to secure all or part of the cost of acquiring, substantially repairing or altering, constructing, developing or substantially improving the property, or to secure Debt incurred for any such purpose; *provided* that (A) any such Lien relates solely to the property subject to the Lien and (B) the principal amount of Debt secured by each such Lien (i) was incurred concurrently with, or within 18 months of, such acquisition, repair, alteration, construction, development or improvement and (ii) does not exceed the cost to the Guarantor or such Consolidated Subsidiary of the property subject to the Lien, as determined in accordance with GAAP; and

(6) any extension, renewal or replacement of any Lien referred to above; *provided* that (A) such extension, renewal or replacement Lien (i) will be limited to the same property that secured the Lien so extended, renewed or replaced and (ii) will not exceed the principal amount of Debt so secured at the time of such extension, renewal or replacement and (B) such principal amount of Debt so secured shall continue to be included in the computation in paragraph (a) of this Section 2.9 and in Section 2.10(a)(1) to the extent so included at the time of such extension, renewal or replacement.

For purposes of this Section 2.9, an “acquisition” of property (including real, personal or intangible property or shares of capital stock or Debt) shall include any transaction or series of transactions by which the Guarantor or a Consolidated Subsidiary acquires, directly or indirectly, an interest, or an additional interest (to the extent thereof), in such property, including an acquisition through merger or consolidation with, or an acquisition of an interest in, a Person owning an interest in such property.

This Section 2.9 has been included in this Fourth Supplemental Indenture expressly and solely for the benefit of the Notes.

SECTION 2.10. LIMITATION ON SALE AND LEASEBACK TRANSACTIONS

(a) The Guarantor shall not, and shall not permit any of its Consolidated Subsidiaries to, enter into any Sale and Leaseback Transaction involving any Principal Property unless either of the following conditions is met:

(1) after giving effect thereto, the aggregate amount of all Attributable Debt with respect to Sale and Leaseback Transactions plus the aggregate amount of Debt secured by Liens incurred without equally and ratably securing the Notes pursuant to Section 2.9 would not exceed 10% of the Consolidated Net Tangible Assets of the Guarantor and the Consolidated Subsidiaries; or

(2) within 180 days of such Sale and Leaseback Transaction, the Guarantor or such Consolidated Subsidiary applies to (A) the retirement or prepayment, and in either case, the permanent reduction, of Funded Debt of the Guarantor or any Consolidated Subsidiary (including that in the case of a revolver or similar arrangement that makes credit available, such commitment is so permanently reduced by such amount), or (B) the purchase of other property that will constitute Principal Property having a fair market value, in the opinion of the Board of Directors, at least equal to the fair market value of the Principal Property leased in such Sale and Leaseback transaction, an amount not less than the greater of:

(i) the Net Proceeds of the Sale and Leaseback Transaction; and

(ii) the fair market value of the Principal Property so leased at the time of such transaction;

(b) The restriction set forth in paragraph (a) above shall not apply to any Sale and Leaseback Transaction, and there shall be excluded from Attributable Debt in any computation described in this Section 2.10 or in Section 2.9(a) with respect to any such transaction:

(1) solely between the Guarantor and a Consolidated Subsidiary or solely between Consolidated Subsidiaries;

(2) financed through an industrial revenue bond, industrial development bond, pollution control bond or similar financing arrangement between the Guarantor or a Consolidated Subsidiary and any federal, state or municipal government or other governmental body or quasi-governmental agency; or

(3) in which the applicable lease is for a period, including renewal rights, of three years or less.

This Section 2.10 has been included in this Fourth Supplemental Indenture expressly and solely for the benefit of the Notes.

SECTION 2.11. EVENTS OF DEFAULT

The Events of Default for the Notes and any remedies thereto are as specified in Section 8.1 of the Original Indenture.

SECTION 2.12. MODIFICATION OF THE INDENTURE

Article XII of the Original Indenture governs the modification of the Original Indenture and any supplements thereto.

SECTION 2.13. DEFEASANCE AND DISCHARGE

The provisions of Article X of the Original Indenture shall be applicable to the Notes; *provided* that (i) "other obligations" as contemplated by Section 10.4(a)(i) of the Original Indenture shall mean Government Obligations and (ii) that "Holders" as contemplated by Section 10.4(a)(ii) and Section 10.4(a)(iii) of the Original Indenture shall be replaced with "beneficial owners". The provisions of Section 10.3 of the Original Indenture shall apply to the covenants set forth in Sections 2.9 and 2.10 of this Fourth Supplemental Indenture and to those covenants specified in Section 10.3 of the Original Indenture.

SECTION 2.14. NOTICES

Notices to Holders will be mailed to the registered Holders, subject to the provisions herein and in the Indenture. Any notice shall be deemed to have been given on the date of mailing. Notwithstanding the foregoing, so long as the Notes are represented by a Global Security safekept by Euroclear or Clearstream, as applicable, acting as common safekeeper, notices to Holders may be given by delivery to Euroclear and Clearstream, and such notices shall be deemed to be given on the date of delivery to Euroclear and Clearstream. The Trustee will only mail notices to the registered Holder. The Trustee will mail notices as directed by the Company in writing by first-class mail, postage prepaid, to each registered Holder's last known address as it appears in the security register that the Trustee maintains.

ARTICLE III

MISCELLANEOUS PROVISIONS

SECTION 3.1. RECITALS BY COMPANY

The recitals in this Fourth Supplemental Indenture are made by the Company only and not by the Trustee, Registrar, Transfer Agent or Paying Agent and all of the provisions contained in the Indenture and the Paying Agency Agreement in respect of the rights, privileges, immunities, powers and duties of the Trustee, Registrar, Transfer Agent and Paying Agent shall be applicable in respect of the Notes and of this Fourth Supplemental Indenture as fully and with like effect as if set forth herein in full.

SECTION 3.2. APPLICATION TO NOTES ONLY

Each and every term and condition contained in this Fourth Supplemental Indenture that modifies, amends or supplements the terms and conditions of the Indenture shall apply only to the Notes established hereby and not to any currently existing or future series of Securities established under the Indenture.

SECTION 3.3. BENEFITS

Nothing contained in this Fourth Supplemental Indenture shall or shall be construed to confer upon any person other than a Holder of the Notes, the Company, the Guarantor, the Trustee, the Registrar, the Transfer Agent and the Paying Agent any right or interest to avail itself of any benefit under any provision of the Indenture, the Notes or this Fourth Supplemental Indenture.

SECTION 3.4. EFFECTIVE DATE

This Fourth Supplemental Indenture shall be effective as of the date first above written upon the execution and delivery hereof by each of the parties hereto.

SECTION 3.5. RATIFICATION

As supplemented hereby, the Original Indenture is in all respects ratified and confirmed and all the terms, provisions and conditions thereof remain in full force and effect.

SECTION 3.6. COUNTERPARTS

This Fourth Supplemental Indenture may be executed in multiple counterparts, each of which shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

SECTION 3.7. GOVERNING LAW

THIS FOURTH SUPPLEMENTAL INDENTURE AND THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AS APPLIED TO CONTRACTS MADE AND PERFORMED WITHIN THE STATE OF NEW YORK, INCLUDING, WITHOUT LIMITATION, SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND RULE 327(b) OF THE NEW YORK CIVIL PRACTICE LAWS AND RULES.

FOR THE AVOIDANCE OF DOUBT, THE APPLICATION OF ARTICLES 470-1 TO 470-19 OF LUXEMBOURG LAW DATED 10TH AUGUST, 1915 ON COMMERCIAL COMPANIES, AS AMENDED, SHALL BE EXCLUDED IN RELATION TO THE ISSUANCE OF THE NOTES.

[Signatures on Next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed as of the date first written above.

MOHAWK CAPITAL FINANCE S.A., a company organized under the laws of Luxembourg

By: /s/ Michael Kiefer
Name: Michael Kiefer
Title: Class A Director

By: /s/ John Kleynhans
Name: John Kleynhans
Title: Class B Director

MOHAWK INDUSTRIES, INC.,
a Delaware corporation

By: /s/ Shailesh Bettadapur
Name: Shailesh Bettadapur
Title: Vice President and Treasurer

U.S. BANK NATIONAL ASSOCIATION,
as Trustee, Transfer Agent and Registrar

By: /s/ George Hogan
Name: George Hogan
Title: Vice President

ELAVON FINANCIAL SERVICES DAC,
as Paying Agent

By: /s/ Michael Leong
Name: Michael Leong
Title: Authorised Signatory

By: /s/ Chris Hobbs
Name: Chris Hobbs
Title: Authorised Signatory

EXHIBIT A

FORM OF

SENIOR NOTE DUE 2027

[THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A COMMON SAFEKEEPER OR A NOMINEE OF A COMMON SAFEKEEPER. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE COMMON SAFEKEEPER OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE COMMON SAFEKEEPER TO A NOMINEE OF THE COMMON SAFEKEEPER OR BY A NOMINEE OF THE COMMON SAFEKEEPER TO THE COMMON SAFEKEEPER OR ANOTHER NOMINEE OF THE COMMON SAFEKEEPER.]*

[UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR BANK, SA/NV, AS OPERATOR OF THE EUROCLEAR SYSTEM ("EUROCLEAR"), AND CLEARSTREAM BANKING S.A. ("CLEARSTREAM" AND, TOGETHER WITH EUROCLEAR, "EUROCLEAR /CLEARSTREAM"), TO THE COMPANY (AS DEFINED BELOW) OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CLEARSTREAM NOMINEES LTD., AS NOMINEE OF A COMMON SAFEKEEPER (THE "COMMON SAFEKEEPER") FOR EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO CLEARSTREAM NOMINEES LTD. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON SAFEKEEPER), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CLEARSTREAM NOMINEES LTD., HAS AN INTEREST HEREIN.]*

* Insert in Global Securities

MOHAWK CAPITAL FINANCE S.A.

€_____

____% SENIOR NOTE DUE 2027

No. R-[•]

ISIN No. _____

Mohawk Capital Finance S.A., a public limited liability company (*société anonyme*) organized under the laws of Luxembourg having its registered office at 10B, rue des Mérovingiens, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*R.C.S. Luxembourg*) under number B217.592 (herein called the "*Company*", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby certifies that Clearstream Nominees Ltd. is entered in the Security Register as a registered holder of or registered assigns (the "*Holder*") of the €500,000,000 1.750% Senior Note Due 2027, and promises to pay to Clearstream Nominees Ltd., the principal sum of EUROS (€) on June 12, 2027, and to pay interest thereon on June 12 of each year at a rate per annum equal to 1.750% until the principal hereof is paid or made available for payment. Notwithstanding the foregoing, the minimum interest rate for this note shall at all times be no less than 0.00% per annum. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the date immediately preceding such Interest Payment Date (each, a "*Regular Record Date*"); *provided* that the interest payable at the Maturity Date will be paid to the Person to whom principal is payable. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of the Notes not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange or automated quotation system on which the Notes may be listed or traded, and upon such notice as may be required by such exchange or automated quotation system, all as more fully provided in the Indenture.

Payments of interest on the Notes will include interest accrued to but excluding the respective Interest Payment Date. Interest on the Notes will be calculated on an Actual Basis. If any Interest Payment Date or the Maturity Date falls on a day that is not a Business Day, the payment of the interest and principal payable on such date will be made on the next Business Day.

All payments of interest and principal, including payments made upon any redemption of the Notes, shall be payable in Euros. Payment of interest, subject to such surrender where applicable, (i) may be made at the Company's option by wire transfer or by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register and (ii) in the case of any Global Security, must be made by wire transfer at such place and to such account at a banking institution as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto. So long as the beneficial owner of the Notes is Euroclear and/or Clearstream acting as common safekeeper or their nominee, payment of principal and interest shall be made in accordance with the requirements of Euroclear and Clearstream. If, on or after the date of this Fourth Supplemental Indenture, the Euro is unavailable to the Company (or the Guarantor, in the case of payments under the guaranty hereunder) due to the imposition of exchange controls or other circumstances beyond the Company's (or the Guarantor's, in the case of payments under the guaranty hereunder) control or if the Euro is no longer being used by the then-member states of the European Monetary Union that have adopted the Euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes will be made in U.S. Dollars until the Euro is again available to the Company (or the Guarantor, as applicable) or so used. In such circumstances, the amount payable on any date in Euros will be converted into U.S. Dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the then most recent U.S. Dollar/Euro exchange rate published in The Wall Street Journal on or most recently prior to the second business day prior to the relevant payment date. Any payment in respect of the Notes so made in U.S. Dollars will not constitute an Event of Default under the Notes or the Indenture. Neither the Trustee nor the Paying Agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Note shall not be valid unless effectuated by the entity acting as the common safekeeper for Euroclear Bank SA/NV and Clearstream Banking S.A.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: MOHAWK CAPITAL FINANCE S.A.

By: _____
Name:
Title:

By: _____
Name:
Title:

[Notation of Guarantee and Trustee's Certificate of Authentication Follow]

NOTATION OF GUARANTEE

Mohawk Industries, Inc., a Delaware corporation (the “Guarantor”, which term includes any successor thereto under the Indenture (the “Indenture”) referred to in the security on which this notation is endorsed (the “Security”)), has unconditionally guaranteed, pursuant to the terms of the Guarantee contained in Article XI of the Indenture, the due and punctual payment of the principal of and any premium and interest on this Security, when and as the same shall become due and payable in accordance with the terms of this Security and the Indenture.

The obligations of the Guarantor to the Holders of the Securities and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article XI of the Indenture and the Security. Reference is hereby made to such Article and Indenture for the precise terms of the Guarantee.

The Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication on the Security upon which this notation of the Guarantee is endorsed shall have been executed by the Trustee under the Indenture by the manual signature of one of its authorized signatories.

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MOHAWK INDUSTRIES, INC.

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as trustee

Dated:

By: _____
Authorized Signatory

CERTIFICATE OF EFFECTUATION

CLEARSTREAM BANKING S.A.,
as common safekeeper

By: _____
Authorized Signatory

This Security is one of a duly authorized issue of securities of the Company (herein called the "*Securities*"), issued and to be issued in one or more series under that certain Senior Indenture dated as of September 11, 2017, by and among the Company, as Issuer, Mohawk Industries, Inc., a Delaware corporation, as Guarantor (herein called the "*Guarantor*"), and U.S. Bank National Association, as trustee (herein called the "*Trustee*", which term includes any successor trustee under the Indenture (as defined below)) (the "*Original Indenture*"), as supplemented by a Fourth Supplemental Indenture dated as of June 12, 2020 (the "*Fourth Supplemental Indenture*"; and the Original Indenture, as supplemented by the Fourth Supplemental Indenture, and as further amended or supplemented from time to time, herein called the "*Indenture*", which term shall have the meaning assigned to it in such instrument), among the Company, the Guarantor, the Trustee, Registrar, Transfer Agent and Elavon Financial Services DAC, as initial Paying Agent, and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee, the Registrar, the Transfer Agent and the Paying Agent and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof (the "*Notes*") which is unlimited in aggregate principal amount.

Elavon Financial Services DAC shall initially serve as Paying Agent with respect to the Notes, with the Place of Payment for all Notes initially being the following office of the initial Paying Agent: Building 8, Cherrywood Business Park, Loughlinstown, Dublin 18, D18 W319, Ireland. The Trustee shall initially serve as Transfer Agent and Registrar with respect to the Notes, and the Notes may be registered for transfer or exchange at the office of the Registrar at Two Midtown Plaza, 1349 West Peachtree Street, Suite 1050, Atlanta, GA 30309. The Company reserves the right at any time to vary or terminate the appointment of any Paying Agent, Transfer Agent or Registrar for the Notes, to appoint additional or other Paying Agents, Transfer Agents or Registrars for the Notes and to approve any change in the office through which any Paying Agent, Transfer Agent or Registrar for the Notes acts.

Prior to April 12, 2027, the Company may, at its option, redeem the Notes, either in whole or in part, at any time and from time to time at a Redemption Price described in the Fourth Supplemental Indenture. On or after April 12, 2027, the Company may, at its option, redeem the Notes, either in whole or in part, at any time or from time to time, at a Redemption Price equal to 100% of the aggregate principal amount of the Notes being redeemed, plus, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the applicable Redemption Date. The Notes are subject to redemption for tax reasons as described in Section 2.5(b) of the Fourth Supplemental Indenture.

Additional Amounts will be paid in respect of any payments of interest or principal so that the amount a beneficial owner receives after the imposition of withholding tax by the Relevant Jurisdiction will not be less than the amount that the beneficial owner would have received if no withholding tax had been applicable, subject to the exceptions described in Section 2.3(d) of the Fourth Supplemental Indenture.

Upon the occurrence of a Change of Control Triggering Event (as defined in the Fourth Supplemental Indenture), unless the Company has exercised its right to redeem the Notes as described in the Fourth Supplemental Indenture, each Holder of the Notes shall have the right to require the Company to repurchase all or a portion (equal to €100,000 or an integral multiple of €100,000 in excess thereof) of such Holder's Notes as set forth in the Fourth Supplemental Indenture, at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase, subject to the rights of Holders of the Notes on the relevant record date to receive interest due on the relevant Interest Payment Date.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute, or to order or direct the Trustee to institute, any proceeding, judicial or otherwise, with respect to the Indenture, or for the appointment of a receiver or trustee, or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in aggregate principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default and offered the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses and liabilities to be incurred or reasonably probable to be incurred in compliance with such request, the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding and no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in aggregate principal amount of the Outstanding Notes. The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof or premium, if any, or interest hereon on or after the respective due dates expressed or provided for herein.

The payment by the Company of the principal of, premium, if any, and interest on the Notes, when and as the same become due and payable, whether at maturity, upon redemption or repurchase, by declaration of acceleration or otherwise, including any Additional Amounts required to be paid, is unconditionally and irrevocably guaranteed by the Guarantor.

No reference herein to the Indenture and no provision of the Notes or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on the Notes at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Company in a Place of Payment for this Note, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of €100,000 and integral multiples of €100,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes having the same Stated Maturity and of like tenor of any authorized denominations as requested by the Holder upon surrender of the Note or Notes to be exchanged at the office or agency of the Company.

No service charge shall be made for any such registration of transfer or exchange of the Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -	as tenants in common
TEN ENT -	as tenants by the entireties
JT TEN -	as joint tenants with rights of survivorship and not as tenants in common
UNIF GIFT MIN ACT -	_____ Custodian for (Cust) _____ (Minor) Under Uniform Gifts to Minors Act of _____ (State)

Additional abbreviations may also be used though not on the above list.

To assign this Note, fill in the following form:

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto

_____

(please insert Social Security or other identifying number of assignee)

_____

_____

_____

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Note and all rights thereunder, hereby irrevocably constituting and appointing

_____

_____

_____

agent to transfer said Note on the books of the Company, with full power of substitution in the premises.

Dated:_____ __, ____

_____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatsoever.

OPTION OF HOLDER TO ELECT PURCHASE

If you elect to have this Note purchased by the Company pursuant to Section 2.6 of the Fourth Supplemental Indenture, check this box: ☐

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 2.6 of the Fourth Supplemental Indenture, state the amount in principal amount (must be at least €100,000 and integral multiples of €100,000 in excess thereof): € _____

Date: _____ Your Signature: _____

(Sign exactly as your name appears on the other side of the Security)

Signature Guarantee: _____

(Signature must be guaranteed)

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

SENIOR NOTE DUE 2027

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A COMMON SAFEKEEPER OR A NOMINEE OF A COMMON SAFEKEEPER. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE COMMON SAFEKEEPER OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE COMMON SAFEKEEPER TO A NOMINEE OF THE COMMON SAFEKEEPER OR BY A NOMINEE OF THE COMMON SAFEKEEPER TO THE COMMON SAFEKEEPER OR ANOTHER NOMINEE OF THE COMMON SAFEKEEPER.

UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF EUROCLEAR BANK, SA/NV, AS OPERATOR OF THE EUROCLEAR SYSTEM (“EUROCLEAR”), AND CLEARSTREAM BANKING S.A. (“CLEARSTREAM” AND, TOGETHER WITH EUROCLEAR, “EUROCLEAR /CLEARSTREAM”), TO THE COMPANY (AS DEFINED BELOW) OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CLEARSTREAM NOMINEES LTD., AS NOMINEE OF A COMMON SAFEKEEPER (THE “COMMON SAFEKEEPER”) FOR EUROCLEAR/CLEARSTREAM (AND ANY PAYMENT IS MADE TO CLEARSTREAM NOMINEES LTD. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE COMMON SAFEKEEPER), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CLEARSTREAM NOMINEES LTD., HAS AN INTEREST HEREIN.

MOHAWK CAPITAL FINANCE S.A.

€500,000,000

1.750% SENIOR NOTE DUE 2027

No. R-1

ISIN No. XS2177443343

Mohawk Capital Finance S.A., a public limited liability company (*société anonyme*) organized under the laws of Luxembourg having its registered office at 10B, rue des Mérovingiens, L-8070 Bertrange, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (*R.C.S. Luxembourg*) under number B217.592 (herein called the "*Company*", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby certifies that Clearstream Nominees Ltd. is entered in the Security Register as a registered holder of or registered assigns (the "*Holder*") of the €500,000,000 1.750% Senior Note Due 2027, and promises to pay to Clearstream Nominees Ltd., the principal sum of FIVE HUNDRED MILLION EUROS (€500,000,000) on June 12, 2027, and to pay interest thereon on June 12 of each year at a rate per annum equal to 1.750% until the principal hereof is paid or made available for payment. Notwithstanding the foregoing, the minimum interest rate for this note shall at all times be no less than 0.00% per annum. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the date immediately preceding such Interest Payment Date (each, a "*Regular Record Date*"); *provided* that the interest payable at the Maturity Date will be paid to the Person to whom principal is payable. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of the Notes not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange or automated quotation system on which the Notes may be listed or traded, and upon such notice as may be required by such exchange or automated quotation system, all as more fully provided in the Indenture.

Payments of interest on the Notes will include interest accrued to but excluding the respective Interest Payment Date. Interest on the Notes will be calculated on an Actual Basis. If any Interest Payment Date or the Maturity Date falls on a day that is not a Business Day, the payment of the interest and principal payable on such date will be made on the next Business Day.

All payments of interest and principal, including payments made upon any redemption of the Notes, shall be payable in Euros. Payment of interest, subject to such surrender where applicable, (i) may be made at the Company's option by wire transfer or by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register and (ii) in the case of any Global Security, must be made by wire transfer at such place and to such account at a banking institution as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto. So long as the beneficial owner of the Notes is Euroclear and/or Clearstream acting as common safekeeper or their nominee, payment of principal and interest shall be made in accordance with the requirements of Euroclear and Clearstream. If, on or after the date of this Fourth Supplemental Indenture, the Euro is unavailable to the Company (or the Guarantor, in the case of payments under the guaranty hereunder) due to the imposition of exchange controls or other circumstances beyond the Company's (or the Guarantor's, in the case of payments under the guaranty hereunder) control or if the Euro is no longer being used by the then-member states of the European Monetary Union that have adopted the Euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the Notes will be made in U.S. Dollars until the Euro is again available to the Company (or the Guarantor, as applicable) or so used. In such circumstances, the amount payable on any date in Euros will be converted into U.S. Dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve Board has not mandated a rate of conversion, on the basis of the then most recent U.S. Dollar/Euro exchange rate published in The Wall Street Journal on or most recently prior to the second business day prior to the relevant payment date. Any payment in respect of the Notes so made in U.S. Dollars will not constitute an Event of Default under the Notes or the Indenture. Neither the Trustee nor the Paying Agent shall have any responsibility for any calculation or conversion in connection with the foregoing.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

This Note shall not be valid unless effectuated by the entity acting as the common safekeeper for Euroclear Bank SA/NV and Clearstream Banking S.A.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

Dated: June 12, 2020

MOHAWK CAPITAL FINANCE S.A.

By: /s/ Michael Kiefer
Name: Michael Kiefer
Title: Class A Director

By: /s/ Andrew Knight
Name: Andrew Knight
Title: Class B Director

[Notation of Guarantee and Trustee's Certificate of Authentication Follow]

NOTATION OF GUARANTEE

Mohawk Industries, Inc., a Delaware corporation (the “Guarantor”, which term includes any successor thereto under the Indenture (the “Indenture”) referred to in the security on which this notation is endorsed (the “Security”)), has unconditionally guaranteed, pursuant to the terms of the Guarantee contained in Article XI of the Indenture, the due and punctual payment of the principal of and any premium and interest on this Security, when and as the same shall become due and payable in accordance with the terms of this Security and the Indenture.

The obligations of the Guarantor to the Holders of the Securities and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article XI of the Indenture and the Security. Reference is hereby made to such Article and Indenture for the precise terms of the Guarantee.

The Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication on the Security upon which this notation of the Guarantee is endorsed shall have been executed by the Trustee under the Indenture by the manual signature of one of its authorized signatories.

MOHAWK INDUSTRIES, INC.

By: /s/ Shailesh Bettadapur
Name: Shailesh Bettadapur
Title: Vice President and Treasurer

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as trustee

Dated: June 12, 2020

By: /s/ George Hogan
Authorized Signatory

CERTIFICATE OF EFFECTUATION

CLEARSTREAM BANKING, S.A.,
as common safekeeper

By: _____
Authorized Signatory

This Security is one of a duly authorized issue of securities of the Company (herein called the "*Securities*"), issued and to be issued in one or more series under that certain Senior Indenture dated as of September 11, 2017, by and among the Company, as Issuer, Mohawk Industries, Inc., a Delaware corporation, as Guarantor (herein called the "*Guarantor*"), and U.S. Bank National Association, as trustee (herein called the "*Trustee*", which term includes any successor trustee under the Indenture (as defined below)) (the "*Original Indenture*"), as supplemented by a Fourth Supplemental Indenture dated as of June 12, 2020 (the "*Fourth Supplemental Indenture*"; and the Original Indenture, as supplemented by the Fourth Supplemental Indenture, and as further amended or supplemented from time to time, herein called the "*Indenture*", which term shall have the meaning assigned to it in such instrument), among the Company, the Guarantor, the Trustee, Registrar, Transfer Agent and Elavon Financial Services DAC, as initial Paying Agent, and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee, the Registrar, the Transfer Agent and the Paying Agent and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof (the "*Notes*") which is unlimited in aggregate principal amount.

Elavon Financial Services DAC shall initially serve as Paying Agent with respect to the Notes, with the Place of Payment for all Notes initially being the following office of the initial Paying Agent: Building 8, Cherrywood Business Park, Loughlinstown, Dublin 18, D18 W319, Ireland. The Trustee shall initially serve as Transfer Agent and Registrar with respect to the Notes, and the Notes may be registered for transfer or exchange at the office of the Registrar at Two Midtown Plaza, 1349 West Peachtree Street, Suite 1050, Atlanta, GA 30309. The Company reserves the right at any time to vary or terminate the appointment of any Paying Agent, Transfer Agent or Registrar for the Notes, to appoint additional or other Paying Agents, Transfer Agents or Registrars for the Notes and to approve any change in the office through which any Paying Agent, Transfer Agent or Registrar for the Notes acts.

Prior to April 12, 2027, the Company may, at its option, redeem the Notes, either in whole or in part, at any time and from time to time at a Redemption Price described in the Fourth Supplemental Indenture. On or after April 12, 2027, the Company may, at its option, redeem the Notes, either in whole or in part, at any time or from time to time, at a Redemption Price equal to 100% of the aggregate principal amount of the Notes being redeemed, plus, accrued and unpaid interest on the principal amount being redeemed to, but excluding, the applicable Redemption Date. The Notes are subject to redemption for tax reasons as described in Section 2.5(b) of the Fourth Supplemental Indenture.

Additional Amounts will be paid in respect of any payments of interest or principal so that the amount a beneficial owner receives after the imposition of withholding tax by the Relevant Jurisdiction will not be less than the amount that the beneficial owner would have received if no withholding tax had been applicable, subject to the exceptions described in Section 2.3(d) of the Fourth Supplemental Indenture.

Upon the occurrence of a Change of Control Triggering Event (as defined in the Fourth Supplemental Indenture), unless the Company has exercised its right to redeem the Notes as described in the Fourth Supplemental Indenture, each Holder of the Notes shall have the right to require the Company to repurchase all or a portion (equal to €100,000 or an integral multiple of €100,000 in excess thereof) of such Holder's Notes as set forth in the Fourth Supplemental Indenture, at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase, subject to the rights of Holders of the Notes on the relevant record date to receive interest due on the relevant Interest Payment Date.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute, or to order or direct the Trustee to institute, any proceeding, judicial or otherwise, with respect to the Indenture, or for the appointment of a receiver or trustee, or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in aggregate principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default and offered the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses and liabilities to be incurred or reasonably probable to be incurred in compliance with such request, the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding and no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in aggregate principal amount of the Outstanding Notes. The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof or premium, if any, or interest hereon on or after the respective due dates expressed or provided for herein.

The payment by the Company of the principal of, premium, if any, and interest on the Notes, when and as the same become due and payable, whether at maturity, upon redemption or repurchase, by declaration of acceleration or otherwise, including any Additional Amounts required to be paid, is unconditionally and irrevocably guaranteed by the Guarantor.

No reference herein to the Indenture and no provision of the Notes or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on the Notes at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Company in a Place of Payment for this Note, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of €100,000 and integral multiples of €100,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes having the same Stated Maturity and of like tenor of any authorized denominations as requested by the Holder upon surrender of the Note or Notes to be exchanged at the office or agency of the Company.

No service charge shall be made for any such registration of transfer or exchange of the Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -	as tenants in common
TEN ENT -	as tenants by the entireties
JT TEN -	as joint tenants with rights of survivorship and not as tenants in common
UNIF GIFT MIN ACT -	_____ Custodian for (Cust) _____ (Minor) Under Uniform Gifts to Minors Act of _____ (State)

Additional abbreviations may also be used though not on the above list.

To assign this Note, fill in the following form:

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto

_____

(please insert Social Security or other identifying number of assignee)

_____

_____

_____

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Note and all rights thereunder, hereby irrevocably constituting and appointing

_____

_____

_____

agent to transfer said Note on the books of the Company, with full power of substitution in the premises.

Dated:_____ __, ____

_____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatsoever.

OPTION OF HOLDER TO ELECT PURCHASE

If you elect to have this Note purchased by the Company pursuant to Section 2.6 of the Fourth Supplemental Indenture, check this box: ☐

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 2.6 of the Fourth Supplemental Indenture, state the amount in principal amount (must be at least €100,000 and integral multiples of €100,000 in excess thereof): € _____

Date: _____ Your Signature: _____

(Sign exactly as your name appears on the other side of the Security)

Signature Guarantee: _____

(Signature must be guaranteed)

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

ALSTON & BIRD

One Atlantic Center
1201 West Peachtree Street
Atlanta, GA 30309-3424

404-881-7000
Fax: 404-253-8758
www.alston.com

June 12, 2020

Mohawk Industries, Inc.
Mohawk Capital Finance S.A.
160 South Industrial Boulevard
Calhoun, GA 30701

Re: Mohawk Capital Finance S.A. – Public Offering of Fixed Rate Notes Due 2027 Guaranteed by Mohawk Industries, Inc.

Ladies and Gentlemen:

We have acted as counsel to Mohawk Industries, Inc., a Delaware corporation (the "Parent Guarantor"), and Mohawk Capital Finance S.A., a *société anonyme* incorporated under the laws of Grand Duchy of Luxembourg and an indirect wholly-owned subsidiary of the Parent Guarantor (the "Company"), in connection with the sale by the Company of €500,000,000 aggregate principal amount of 1.750% Senior Notes due 2027 (the "Notes"), to be fully and unconditionally guaranteed by the Parent Guarantor (the "Guarantee" and, together with the Notes, the "Securities"). The Securities are to be issued under the Senior Indenture dated as of September 11, 2017 among the Company, the Parent Guarantor and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the Fourth Supplemental Indenture dated as of June 12, 2020 among the Company, the Parent Guarantor, the Trustee, as Trustee, Registrar and Transfer Agent, and Elavon Financial Services DAC, as Paying Agent (as so supplemented, the "Indenture"). Pursuant to the Underwriting Agreement dated June 9, 2020 (the "Underwriting Agreement") by and among the Company, the Parent Guarantor and the underwriters named in Schedule I thereto (the "Underwriters"), the Company is selling the Notes to the Underwriters for resale to the public. The Indenture, the Underwriting Agreement and the global certificate representing the Securities are referred to herein collectively as the "Transaction Documents").

We are furnishing the opinion set forth below pursuant to Items 1.01, 2.03 and 9.01 of Form 8-K and Item 601(b)(5) of Regulation S-K of the Securities and Exchange Commission (the "Commission").

In such connection, we have examined the following documents:

(a) a copy of the executed Indenture;

(b) a copy of the executed Underwriting Agreement;

(c) the global certificate evidencing the Securities in the form delivered by the Company to the Trustee for authentication and delivery;

(d) a copy of the Articles of Association of the Company as in effect on August 25, 2017 and at all times through and including the date hereof, certified by Michael Kiefer as a director of the Company;

(e) a copy of the Restated Certificate of Incorporation, as amended, of the Parent Guarantor as in effect on June 2, 1998 and at all times through and including the date hereof, certified by R. David Patton as Secretary of the Company;

(f) a copy of the Restated Bylaws, as amended, of the Parent Guarantor as in effect on August 31, 2017, September 11, 2017, May 4, 2020, May 5, 2020, and June 9, 2020, certified by R. David Patton as Secretary of the Parent Guarantor;

(g) a copy of certain resolutions of the Board of Directors of the Company adopted on September 1, 2017, May 5, 2020, and May 15, 2020, certified by Michael Kiefer as a director of the Company;

(h) a copy of certain resolutions of the Board of Directors of the Parent Guarantor adopted as of August 31, 2017 and May 4, 2020, certified by R. David Patton as Secretary of the Parent Guarantor;

(i) an Authentication and Delivery Order dated June 12, 2020 executed by Michael Kiefer and John Kleynhans as directors of the Company;

(j) a copy of a certificate dated June 8, 2020 from the Secretary of State of Delaware and a bring-down verification thereof dated June 11, 2020, with respect to the Parent Guarantor's existence and good standing in the State of Delaware; and

(k) the documents delivered at the closing of the transactions contemplated by the Underwriting Agreement.

We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinion set forth herein.

As to factual matters relevant to this opinion letter that we did not independently establish or verify, we have relied conclusively upon the representations and warranties of the parties to the Transaction Documents and other certificates of the Company, the Parent Guarantor and of public officials. Except to the extent expressly set forth herein, we have made no independent investigations with regard to matters of fact, and, accordingly, we do not express any opinion as to matters that might have been disclosed by independent verification.

For purposes of this opinion letter, we have assumed: (i) the genuineness of the signatures on all documents reviewed by us; (ii) the authenticity of all documents submitted to us as originals; (iii) the conformity to the originals of all documents submitted to us as certified, conformed, photostatic, electronic or telefacsimile copies; (iv) the legal capacity of all natural persons executing the Transaction Documents; and (v) the due authorization, execution, and delivery of and the validity and binding effect of each of the Transaction Documents with regard to the parties to the Transaction Documents other than the Company and the Parent Guarantor.

"Applicable Law" means the General Corporation Law of the State of Delaware and the laws of the State of New York which, in our experience, are normally applicable to transactions of the type contemplated by the Transaction Documents, but does not include laws that are applicable due to the regulatory status or nature of the business of any party to any of the Transaction Documents other than the Company or the Parent Guarantor. We express no opinion herein in respect of any laws other than Applicable Law. For purposes of our opinion that the Notes constitute valid and binding obligations of the Company, we have relied, without conducting any research or investigation with respect thereto, solely on the opinion of Arendt & Medernach S.A., dated the date hereof and filed herewith, that the Notes have been authorized and approved for issuance and have been duly executed under the laws of Luxembourg. We are not licensed to practice in Luxembourg, and we have made no investigation of, and do not express or imply an opinion on, the laws of Luxembourg.

Based upon the foregoing, it is our opinion that the Guarantee has been duly authorized by the Parent Guarantor for issuance and sale pursuant to the Underwriting Agreement and the Indenture and has been duly executed by the Parent Guarantor, and assuming due authorization, execution, issuance and delivery of the Notes by the Company under the laws of Luxembourg and due authentication of the Notes by the Trustee, the Notes and the Guarantee constitute valid and legally binding obligations of the Company and the Parent Guarantor, respectively, enforceable in accordance with their terms and entitled to the benefits of the Indenture.

The opinions expressed herein are subject to the following additional exceptions, limitations and qualifications:

(a) The enforceability of the Transaction Documents and the obligations of the parties thereunder, and the availability of certain rights and remedial provisions provided for in the Transaction Documents, are subject to the effects of (i) bankruptcy, fraudulent conveyance or fraudulent transfer, insolvency, reorganization, moratorium, liquidation, conservatorship, and similar laws, and limitations imposed under judicial decisions, related to or affecting creditors' rights and remedies generally, (ii) general equitable principles, regardless of whether the issue of enforceability is considered in a proceeding in equity or at law, and principles limiting the availability of the remedy of specific performance, (iii) concepts of good faith, fair dealing, materiality and reasonableness, and (iv) the possible unenforceability under certain circumstances of provisions providing for indemnification or contribution that are contrary to public policy.

(b) Requirements in the Transaction Documents specifying that provisions thereof may only be waived in writing may not be valid, binding or enforceable to the extent that an oral agreement or an implied agreement by trade practice or course of conduct has been created modifying any provision of such documents.

(c) We express no opinion herein as to the severability of any provision of the Transaction Documents.

(d) We express no opinion herein with respect to the validity, binding effect, or enforceability of any provision of the Transaction Documents: (i) purporting to permit the exercise, under certain circumstances, of rights or remedies without notice or without providing opportunity to cure failures to perform; (ii) purporting to specify applicable law, except to the extent enforceable under Section 5-1401 of the New York General Obligations Law; (iii) purporting to require a waiver of defenses, setoffs, counterclaims or rights to jury trial; or (iv) that provides that determinations by a party or a party's designee are conclusive or deemed conclusive.

(e) We express no opinion herein as to the applicability or effect of your compliance or non-compliance with any state, federal or other laws applicable to you or to the transactions contemplated by the Transaction Documents because of the nature of your business, including your legal or regulatory status.

(f) We express no opinion herein in respect of any federal or state antitrust, banking, insurance, environmental, tax, securities, "blue sky", commodities, anti-terrorism, anti-money-laundering, foreign investment control, or ERISA or other pension or benefits laws, rules or regulations.

The opinion contained herein is limited to the matters expressly stated herein, and no opinion may be implied or inferred beyond the opinion expressly stated.

The foregoing opinion is rendered as of the date hereof, and we make no undertaking and expressly disclaim any duty to supplement or update such opinion if, after the date hereof, facts or circumstances come to our attention or changes in the law occur which could affect such opinion.

We hereby consent to the filing of this opinion letter with the Commission as an exhibit to the Parent Guarantor's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Parent Guarantor's and the Company's Registration Statement on Form S-3 (No. 333-238010) related to the Securities, including information deemed to be a part thereof pursuant to Rule 430B of the Commission (the "Registration Statement"). We also hereby consent to the reference to our firm under the caption "Legal Matters" in the Registration Statement and in the prospectus supplement related to the offer and sale of the Securities and forming a part of the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Commission thereunder.

ALSTON & BIRD LLP

By: /s/ Paul J. Nozick
Paul J. Nozick, a Partner

Exhibit 5.2

Mohawk Industries, Inc.
P.O. Box 12069
160 S. Industrial Boulevard
Calhoun, Georgia 30701
United States of America

Mohawk Capital Finance S.A.
10B, rue des Mérovingiens,
L-8070 Bertrange
Grand Duchy of Luxembourg

Luxembourg, 12 June 2020

Ladies and Gentlemen,

We have acted as legal advisors in the Grand Duchy of Luxembourg to Mohawk Capital Finance S.A., a *société anonyme* organized under the laws of Luxembourg, which has its registered office at 10B, rue des Mérovingiens, L-8070 Bertrange and registered with the Luxembourg Trade and Companies' Register under number B217592 (the "**Company**") in connection with the issuance by the Company of EUR 500,000,000.- aggregate principal amount of 1.750% Senior Notes due 2027 (the "**Notes**"), to be fully and unconditionally guaranteed (the "**Guarantee**") by Mohawk Industries, Inc. (the "**Guarantor**"). The Notes are to be issued under the senior indenture dated as of 11 September 2017 among the Company, the Guarantor and U.S. Bank National Association, as trustee, as supplemented by a New York law governed fourth supplemental indenture dated 12 June 2020 and made among, *inter alios*, (i) the Company, as issuer, (ii) the Guarantor, as guarantor, (iii) U.S. Bank National Association, as trustee, initial registrar and transfer agent, and (iv) Elavon Financial Services DAC, London Branch, as initial paying agent (as so supplemented, the "**Indenture**").

In connection with the issuance of the Notes, the Company and the Guarantor have entered into a New York law governed paying agency agreement dated 12 June 2020 and made between, *inter alios*, (i) the Company, as issuer, (ii) the Guarantor, as guarantor, (iii) Elavon Financial Services DAC, London Branch, as paying agent, and (iv) U.S. Bank National Association, as trustee, transfer agent and registrar (the "**Paying Agency Agreement**").

The Notes shall be issued in the form of a permanent global security (the "**Global Security**") and held by the common safekeeper located outside the United States for Clearstream Banking S.A. ("**Clearstream**"), or Euroclear Bank SA/NV, as operator of the Euroclear System ("**Euroclear**"). The Global Security shall be issued under the New Safekeeping Structure and is intended to be held in a manner that would allow eligibility as collateral for Eurosystem intra-day credit and monetary policy operations. In connection with the issuance of the Notes, the Company has entered into an international central securities depositaries agreement (the "**ICSD Agreement**") dated 9 June 2020, among the Company, Euroclear and Clearstream.

In the context of the issuance of the Notes, the Company entered into a New York law governed underwriting agreement dated 9 June 2020 and made between, *inter alios*, (i) the Company, (ii) the Guarantor, and (iii) you (the "**Underwriting Agreement**")

Following such issuance and offering, the Company together with the Guarantor intends to file on 12 June 2020 with the Securities and Exchange Commission a Form 8-K (the "**Form 8-K**") in order to disclose the completion of the issuance and offering of the Notes.

In connection with the delivery of this opinion (the "**Opinion**"), we have examined and relied upon the following documents:

(i) A scanned certified copy of the consolidated articles of association of the Company as of 1st August 2019 (the "**Articles of Association**");

(ii) A scanned copy received by e-mail on 5 May 2020 of the signed minutes of the meeting of the board of directors of the Company taken on 5 May 2020 (the "**Resolutions**");

(iii) An electronic certificate of non-registration of a judicial decision (*certificat de non-inscription d'une décision judiciaire*) dated 12 June 2020 and issued by the Luxembourg Trade and Companies' Register in relation to the Company and stating that on the date preceding the date of the certificate none of the following judicial decisions has been recorded with the Luxembourg Trade and Companies' Register with respect to the Company: (a) judgments or decisions pertaining to the opening of insolvency proceedings (*faillite*), (b) judgments or court orders approving a voluntary arrangement with creditors (*concordat préventif de la faillite*), (c) court orders pertaining to a suspension of payments (*sursis de paiement*), (d) judicial decisions regarding controlled management (*gestion contrôlée*), (e) judicial decisions pronouncing its dissolution or deciding on its liquidation, (f) judicial decisions regarding the appointment of an interim administrator (*administrateur provisoire*), or (g) judicial decisions taken by foreign judicial authorities concerning insolvency, voluntary arrangements or any similar proceedings in accordance with the regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) (the "**Insolvency Regulation**") (the "**Non-Registration Certificate**");

(iv) An electronic excerpt dated 12 June 2020 from the Luxembourg Trade and Companies' Register relating to the Company (the "**Excerpt**");

(v) A scanned copy received by e-mail on 11 June 2020 of the executed Indenture dated 12 June 2020;

(vi) An electronic copy received by e-mail on 11 June 2020 of the prospectus supplement dated 9 June 2020 filed with the Securities and Exchange Commission by the Company and the Guarantor;

(vii) A scanned copy received by e-mail on 11 June 2020 of the executed Underwriting Agreement 9 June 2020;

(viii) A scanned copy received by e-mail on 11 June 2020 of the executed Paying Agency Agreement dated 12 June 2020; and

(ix) A scanned copy received by e-mail on 9 June 2020 of the executed ICSD Agreement dated 9 June 2020

(the documents referred to under items (v) to (ix) above are hereinafter collectively referred to as the "**Opinion Documents**", and the documents referred to under items (i) to (ix) above are hereinafter collectively referred to as the "**Documents**").

1. In arriving at the opinions expressed below, we have examined and relied exclusively on the Documents.

This Opinion is confined to matters of Luxembourg Law (as defined below). Accordingly, we express no opinion with regard to any system of law other than Luxembourg law as it stands as at the date hereof and as such law is currently interpreted as of the date hereof in published case law of the courts of Luxembourg ("**Luxembourg Law**") or to the extent this Opinion concerns documents executed prior to this date, the date of their execution and the period to date. In particular: (a) we express no opinion (i) on public international law or on the rules of or promulgated under any treaty or by any treaty organisation (except rules implemented into Luxembourg Law) or, except as specifically set out herein, on any taxation laws of any jurisdiction (including Luxembourg), (ii) on that the future or continued performance of the Company's obligations under the terms and conditions of the Notes will not contravene Luxembourg Law, its application or interpretation in each case solely to the

extent that such laws, their application or interpretation, are altered after the date hereof, and (iii) with regard to the effect of any systems of law (other than Luxembourg Law) even in cases where, under Luxembourg Law, any foreign law should be applied, and we therefore assume that any applicable law (other than Luxembourg Law) would not affect or qualify the opinions as set out below; (b) we express no opinion as to matters of fact other than those being the subject of a specific opinion herein and we have not been responsible for investigating or verifying the accuracy of the facts (or statements of foreign law) or the reasonableness of any statements of opinion or intention contained in any documents (other than this Opinion), or for verifying that no material facts or provisions have been omitted therefrom, save in so far as any such matter is the subject matter of a specific opinion herein; and (c) Luxembourg legal concepts are expressed in English terms and not in their original French terms. We express no opinion with respect to the validity and/or enforceability and/or performance of the obligations under the Opinion Documents, which we have not reviewed in this respect.

2. The concepts concerned may not be identical to the concepts described by the same English terms as they exist in the laws of other jurisdictions. This Opinion may, therefore, only be relied upon on the express condition that any issues of the interpretation or liability arising thereunder will be governed by Luxembourg law and be brought before a court in Luxembourg.

3. For the purpose of this Opinion we have assumed:

3.1. the genuineness of all signatures, seals and stamps on any of the Documents, the completeness and conformity to originals of the Documents submitted to us as certified, photostatic, faxed, scanned or e-mailed copies and that the individuals having signed the Documents had legal capacity when they signed;

3.2. that the Notes will be issued in registered form only;

3.3. that the issue of the Notes in accordance with their terms and conditions will not infringe the terms of, or constitute a default under, any agreement, indenture, contract, mortgage, deed or other instrument to which the Company is a party or by which any of their property, undertaking, assets or revenue are bound (for the sake of clarification, this does not refer to the Articles of Association);

3.4. that, upon issuance, the Notes have been fully subscribed and that the subscription price has been paid to the Company;

3.5. that the Company has complied with all tax requirements under Luxembourg law;

3.6. that the factual matters and statements relied upon or assumed herein were, are and will be (as the case may be) true, complete and accurate on the date of execution of the Opinion Documents;

3.7. that, in respect of the Opinion Documents and each of the transactions contemplated by, referred to in, provided for or effected by the Documents, the entry into the Opinion Documents and the performance of any rights and obligations thereunder are in the best corporate interest (*intérêt social*) of the Company;

3.8. the absence of any other arrangements between any of the parties to the Opinion Documents which modify or supersede any of the terms of the Opinion Documents;

3.9. the capacity, power and authority of each of the parties to the Opinion Documents (other than the Company) to enter into the Opinion Documents and perform their obligations thereunder;

3.10. that the Documents are true, complete, up-to-date and have not been rescinded, supplemented or amended in any way since the date thereof; that no other corporate documents exist which would have a bearing on this Opinion; and that all statements contained therein are true and correct;

3.11. that the resolutions of the board of directors of the Company were properly taken as reflected in the Resolutions, that each director has properly performed his duties and that all provisions relating to the declaration of opposite interests or the power of the interested directors to vote were fully observed;

3.12. that the individuals purported to have signed the Documents have in fact signed such Documents and that these individuals had legal capacity when they signed;

3.13. that the Company does not meet the criteria for the opening of any insolvency proceedings such as bankruptcy (*faillite*), insolvency, winding-up, liquidation, moratorium, controlled management (*gestion contrôlée*), suspension of payment (*sursis de paiement)*, voluntary arrangement with creditors (*concordat préventif de la faillite*), fraudulent conveyance, general settlement with creditors, reorganisation or similar order or proceedings affecting the rights of creditors generally;

3.14. that the head office (*administration centrale*) and the place of effective management (*siège de direction effective*) of the Company are located at the place of its registered office (*siège statutaire*) in Luxembourg; that, for the purposes of the Insolvency Regulation, the centre of main interests (*centre des intérêts principaux*) of the Company is located at the place of its registered office (*siège statutaire*) in Luxembourg;

3.15. that during the search made on 12 June 2020 at 8 a.m. (CET) on the *Recueil électronique des sociétés et associations*, the central electronic platform of the Grand Duchy of Luxembourg *("**RESA**")* and in the *Mémorial C, Journal Officiel du Grand-Duché de Luxembourg, Recueil des Sociétés et Associations* (the "***Mémorial***"), the information published regarding the Company was complete, up-to-date and accurate at the time of such search and has not been modified since such search;

3.16. that the Company has complied with all legal requirements of the law of 31 May 1999 regarding the domiciliation of companies (the "**Domiciliation Law**") or, if the Company rents office space, that the premises rented by the Company meet the factual criteria set out in the circulars issued by the Luxembourg *Commission de Surveillance du Secteur Financier* in connection with the Domiciliation Law;

3.17. that the obligations assumed by all parties under the Opinion Documents and in relation to the issuance of the Notes constitute legal, valid, binding and enforceable obligations with their terms under their governing laws (other than the laws of Luxembourg);

3.18. that no judicial decision has been or will be rendered which might restrain the Company from issuing the Notes;

3.19. that any consents, approvals, authorisations or orders required from any governmental or other regulatory authorities outside Luxembourg for the issuance of the Notes have been obtained or fulfilled and are and will remain in full force and effect.

3.20. that any requirements outside Luxembourg for the legality, validity, binding effect and enforceability of the Opinion Documents have been duly obtained or fulfilled and are and will remain in full force and effect and that any conditions to which the Opinion Documents are subject have been satisfied;

3.21. that the choice of the law of the State of New York to govern the Opinion Documents and the submission of:

(i) the Indenture to the Supreme Court of the State of New York sitting in the Borough of Manhattan, New York County and to the United States District Court of the Southern District of New York sitting in the Borough of Manhattan;

(ii) the Underwriting Agreement to the competent U.S. federal and New York state courts in the Borough of Manhattan in The City of New York; and

(iii) the Paying Agency Agreement to any New York State or federal court sitting in the Borough of Manhattan, The City of New York with regard to any disputes thereunder, is legal, valid, binding and enforceable under the laws of any jurisdiction (other than the courts of Luxembourg) and that such choice and submission would be recognised by the courts of any jurisdiction (other than the courts of Luxembourg);

3.22. that the Opinion Documents are legal, valid, binding and enforceable in accordance with their terms and under the laws to which they are subject;

4. This Opinion is given on the basis that it will be governed by and construed in accordance with Luxembourg Law and will be subject to Luxembourg jurisdiction only.

On the basis of the assumptions set out above and subject to the qualifications set out below and to any factual matters, documents or events not disclosed to us, we are of the opinion that:

4.1. The Company is a *société anonyme* incorporated before a Luxembourg notary for an unlimited duration and existing under Luxembourg Law.

4.2. The Company has the necessary corporate power under the Articles of Association and the Resolutions to enter into the Opinion Documents, to issue the Notes and has taken all required steps under Luxembourg Law to authorise the entering into the Opinion Documents.

4.3. All corporate actions have been taken by the Company to authorize and approve the entering into the Opinion Documents and the issue of the Notes.

4.4. The Opinion Documents have been duly executed on behalf of the Company in accordance with Luxembourg Law, the Articles of Association and the Resolutions.

5. The opinions expressed above are subject to the following qualifications:

5.1. The opinions set out above are subject to all limitations by reason of national or foreign bankruptcy, insolvency, winding-up, liquidation, moratorium, controlled management, suspension of payment, voluntary arrangement with creditors, fraudulent conveyance, general settlement with creditors, reorganisation or similar laws affecting the rights of creditors generally;

5.2. Any power of attorney and mandate, as well as any other agency provisions (including, but not limited to, powers of attorney and mandates expressed to be irrevocable) granted and all appointments of agents made by the Company, explicitly or by implication, (a) will normally terminate by law and without notice upon the Company's bankruptcy (*faillite*) or similar proceedings and become ineffective upon the Company entering controlled management (*gestion contrôlée*) and suspension of payments (*sursis de paiement*) and (b) may be capable of being revoked by the Company despite their being expressed to be irrevocable, which causes the withdrawal of all powers to act on behalf of the Company, although such a revocation may give rise to liability for damages of the revoking party for breach of contract;

5.3. The Non-Registration Certificate does not determine conclusively whether or not the judicial decisions referred to therein have occurred. In particular, it is not possible to determine whether any petition has been filed with a court or any similar action has been taken against or on behalf of the Company regarding the opening of insolvency proceedings (*faillite*), suspension of payments (*sursis de paiement*), controlled management (*gestion contrôlée*) or voluntary arrangements that the Companies would have entered into with their creditors (*concordat préventif de la faillite*), judicial decisions regarding the appointment of an interim administrator (*administrateur provisoire*), or judicial decisions taken by foreign judicial authorities concerning insolvency, voluntary arrangements or any similar proceedings in accordance with the Insolvency Regulation. The Non-Registration Certificate only mentions such proceedings if a judicial decision was rendered further to such a request, and if such judicial decision was recorded with the Luxembourg Trade and Companies' Register on the date referred to in the Non-Registration Certificate;

5.4. Deeds (*actes*) or extracts of deeds (*extraits d'actes*) and other indications relating to the Company and which, under Luxembourg Law, must be published on the *RESA* (and which mainly concern acts relating to the incorporation, the functioning, the appointment of directors/managers and liquidation/insolvency of the Company as well as amendments, if any, to the articles of association of the Company) will only be enforceable against third parties after they have been published on the *RESA* except where the relevant company proves that such third parties had previously knowledge thereof. Such third parties may rely on deeds or extracts of deeds prior to their publication. For the fifteen days following the publication, these deeds or extracts of deeds will not be enforceable against third parties who prove that it was impossible for them to have knowledge thereof;

5.5. There may be a lapse between the filing of a document and its actual publication on the *RESA*;

5.6. Contractual limitations of liability are unenforceable in case of gross negligence (*faute lourde*) or wilful misconduct (*faute dolosive*);

5.7. The terms "enforceable", "enforceability", "valid", "binding" and "effective" (or any combination thereof) as used herein, mean that the obligations assumed by the relevant party under the relevant document are of a type which Luxembourg Law generally recognises and enforces; it does not mean that these obligations will necessarily be enforced in all circumstances in accordance with their terms; in particular, enforcement before the courts of Luxembourg will in any event be subject to:

(a) the nature of the remedies available in the Luxembourg courts (and nothing in this Opinion must be taken as indicating that specific performance or injunctive relief would be available as remedies for the enforcement of such obligations);

(b) the acceptance by such courts of internal jurisdiction;

(c) prescription or limitation periods (within which suits, actions or proceedings may be brought); and

(d) the availability of defences such as, without limitation, set-off (unless validly waived), fraud, misrepresentation, unforeseen circumstances, undue influence, duress, error, or counter-claim;

5.8. A contractual provision allowing the service of process against a party to a service agent could be overridden by Luxembourg statutory provisions allowing the valid serving of process against a party subject to and in accordance with the laws of the country where such party is domiciled;

5.9. The rights and obligations of the parties to the Opinion Documents may be affected by criminal investigations or prosecution;

5.10. There exists no published case law in Luxembourg in relation to the recognition of foreign law governed subordination provisions whereby a party agrees to subordinate its claims of another party. If a Luxembourg court had to analyse the enforceability of such provisions, it is our view likely that it would consider the position taken by Belgian and Luxembourg legal scholars according to which foreign law governed subordination provisions are enforceable against the parties thereto but not against third parties. There is furthermore uncertainty as to whether Luxembourg insolvency receivers must accept the tiering between senior and subordinated creditors of a Luxembourg debtor;

5.11. There are no general Luxembourg law provisions or relevant published case law on non-petition clauses. Luxembourg courts are likely to turn to Belgian case law and legal literature which do not recognise the enforceability of a non-petition clauses;

5.12. Foreign trusts will only be recognised by the courts of Luxembourg subject to and in accordance with the Hague Convention of 1 July 1985 on the law applicable to trusts and in their recognition, as ratified by and in accordance with the law of 27 July 2003;

6. This Opinion speaks as of the date hereof. No obligation is assumed to update this Opinion or to inform any person of any changes of law or other matters coming to our knowledge and occurring after the date hereof which may affect this Opinion in any respect.

7. We hereby consent to the filing of this Opinion as an exhibit to the Form 8-K. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933.

8. This Opinion is issued by and signed on behalf of Arendt & Medernach SA, admitted to practice in Luxembourg and registered on the list V of lawyers of the Luxembourg bar association.

Yours faithfully,

By and on behalf of Arendt & Medernach SA

/s/ Bob Calmes

Partner