WOLVERINE WORLD WIDE, INC.

CORPORATE GOVERNANCE GUIDELINES

The following Corporate Governance Guidelines have been approved by the Board of Directors (the "Board") of Wolverine World Wide, Inc. ("Wolverine" or the "Company"). These Corporate Governance Guidelines, together with the charters of the Board's standing committees, the Company's Code of Conduct and Compliance and the Company's Accounting and Finance Code of Ethics provide the principal framework of corporate governance for the Company. These guidelines are reviewed and evaluated annually by the Governance Committee, which recommends changes to the Board as necessary.

General Duties

General Roles of the Board and Management. The Board is elected by the stockholders to oversee management of the Company. The Board oversees the conduct of Wolverine's business by the Chief Executive Officer (the "CEO") and management. Wolverine believes that conducting business in accordance with the Corporate Governance Guidelines provides a competitive advantage and benefits stockholders and other interested stakeholders, including employees, customers, suppliers and the communities in which we do business.

Primary Functions of the Board. The Board currently has five regular meetings a year at which it reviews and discusses the performance of the Company and its business strategies and prospects, as well as significant issues affecting the Company. In addition to its general oversight of management, the Board also performs a number of specific activities, including:

- Reviewing and approving the Company's key objectives and strategic business plans and monitoring implementation of those plans and the Company's success in meeting identified objectives;
- Reviewing the Company's financial objectives and major corporate plans, business strategies and actions;
- Selecting, evaluating and compensating the CEO and overseeing CEO succession planning;
- Providing advice and oversight regarding the selection, evaluation, development and compensation of senior management;
- Reviewing significant risks confronting the Company and alternatives for their mitigation; and
- Assessing whether adequate policies and procedures are in place to safeguard the integrity of the Company's business operations and financial reporting, and to promote compliance with applicable laws and regulations, and monitoring management's administration of those policies and procedures.

Board Composition

Size and Composition of the Board. The Company believes that a Board of approximately nine to eleven members is the appropriate size and best enables the Company to achieve its governance objectives and goals. The Board currently has eleven members and is divided into three classes. The members of each class serve three-year terms, with one class elected annually. It is intended that the Board be small enough to permit substantive discussions of the entire Board in which each Director can participate meaningfully, and large enough to permit appropriate distribution of committee work. In addition, the Company seeks to achieve an appropriate level of diversity in the Company's Board membership and to assemble a broad range of skills, expertise, knowledge and contacts to benefit the Company's business.

Selection Process. One class of Directors is elected each year by the stockholders at the Annual Meeting. Stockholders may propose candidates for consideration by the Governance Committee by submitting candidate names and supporting information in accordance with the instructions provided in the Company's most recent annual proxy statement. The Board, based on the recommendation of the Governance Committee, annually recommends to the stockholders the Company's slate of nominees for election to the Board. When considering whether to renominate a current Director, the Governance Committee evaluates the contributions of such Director during the preceding year. The Board also has the authority to increase or decrease the number of Directors consistent with the Company's Bylaws and may appoint Directors to fill vacancies on the Board for the remaining term of such vacancies.

Board Membership Criteria. The Governance Committee reviews with the Board on an annual basis the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board. This assessment should address issues of experience, diversity, age, and skills (such as an understanding of the footwear business, international background, etc.), all in the context of an assessment of the current and expected needs of the Board. In selecting director nominees, the Board considers individuals who have the highest personal and professional integrity, who have demonstrated exceptional ability and judgment, and who are likely to be most effective, in conjunction with the other nominees to and members of the Board, in collectively serving the long-term interests of the stockholders.

Board Membership of Former CEOs. The Board believes the issue of continued Board membership for a former CEO should be decided on a case-by-case basis. When Wolverine's CEO retires or resigns, he or she should tender his or her resignation from the Board at the same time. Whether the retired CEO continues to serve on the Board is a matter for discussion at that time with the new CEO and the Board.

Director Independence. In accordance with listing standards of the New York Stock Exchange ("NYSE") and consistent with best business practices for publicly traded corporations, Wolverine requires that a substantial majority of its Directors be independent. An "independent" Director is a Director who meets the NYSE definition of "independence" and the independence standards established by the Board as described in **Exhibit A** to these guidelines, as determined by the Board. The Board makes an affirmative determination regarding the independence of each Director annually, based upon the recommendation of the Governance Committee.

Board Leadership. The Board believes that the issue of whether to combine or separate the offices of Chairman of the Board and CEO is part of the succession planning process and that it is in the best interests of Wolverine for the Board to make a determination regarding whether or not to separate the roles of Chairman and CEO based upon the circumstances. The Board also has an independent director who has been designated as the Lead Director. The independent directors select the independent Lead Director on an annual basis. The principal duties of the independent Lead Director include (i) working closely with the Chairman regarding the agenda and scheduling for Board and committee meetings; (ii) overseeing information sent to the Board; (iii) presiding over executive sessions; (iv) serving as a liaison between the Chairman and the independent Directors; (v) presiding over Board meetings in the absence of the Chairman, and (vi) being available for consultation and communication with stockholders as appropriate.

Change in Responsibilities. Directors who retire or change from the employment or professional position they held when they joined the Board should not necessarily leave the Board. Directors must offer to resign from the Board in the event of any significant change in the responsibility they held when they were elected to the Board. The Governance Committee and the Board will then review the continued appropriateness of Board membership under these circumstances and determine whether (and on what conditions) to accept or reject the resignation.

Retirement Age. Directors must retire and resign from the Board at the Annual Meeting of Stockholders following their 72nd birthday.

Board Meetings

Attendance. The Board holds five regular meetings each year. The meetings are ordinarily held approximately every other month, and include a meeting in connection with the Annual Meeting of Stockholders each April. Attendance at Board meetings is a priority and Directors should make every effort to personally attend every meeting of the Board. Attendance by telephone is discouraged except when necessary due to unavoidable conflicts in a Director's schedule. Directors are expected to attend the Annual Meeting of Stockholders in person.

Board Agenda. The Chairman and the Lead Director are responsible for setting an agenda for each Board meeting. At the Board meeting in December, the CEO presents and recommends annual corporate and division operating plans. At each Board meeting, the Chairman solicits other specific agenda matters for future meetings. With the input of the Directors, the Chairman and the Lead Director decide upon the type and amount of information to be provided on a regular basis to the Directors. Directors are encouraged to contact the Chairman or Lead Director at any time to propose agenda items or request additional information or pre-meeting materials.

Board Materials. Information relevant to the matters on the agenda is generally distributed in writing to the Board before the Board meets. Management prepares Board materials to be as concise as possible while still providing sufficient information for an informed review of relevant matters. Board members are expected to review such materials before the Board meets. The Board is consulted on a regular basis to solicit their views regarding the effectiveness of distributed Board materials and any suggestions for improvement.

Presentations. Presentations on specific agenda items are generally sent to Board members in advance so that Board meeting time is conserved and discussion time can focus on questions and advice that Board members have on the subjects addressed in the presentations.

Director Access to Management and Outside Advisors. The Board regularly invites certain executives of the Company to attend each Board meeting. Should the CEO want to add additional people as attendees on a regular basis, he or she is expected to make that suggestion to the Lead Director for his or her concurrence. In addition, the Board has access to management as it reasonably requires. All Directors are invited to contact the CEO and other executive officers or senior management at any time to discuss any aspect of the Company's business. The Board expects that there will be periodic opportunities for Directors to meet with varying members of the management team. The Board has the authority as necessary or as deemed appropriate to engage outside advisors and consultants to assist it in the performance of its functions, and each standing committee has the authority, consistent with the provisions of its charter, to retain consultants and advisors to assist the committee as it deems necessary in the performance of its functions.

Executive Sessions. The non-management Directors meet in executive session without management present on a regular basis. The Lead Director presides at executive sessions. The sessions include, at least annually, a discussion regarding the performance of the CEO. In addition, the independent Directors meet in executive session at least once annually. The Lead Director has the authority to call additional executive sessions as appropriate.

Director Compensation Review. The Governance Committee reviews the non-management Director compensation package at least annually and recommends changes to the Board as the Governance Committee deems warranted. In connection with this review, the management of the Company reviews and reports each year to the Governance Committee regarding the status of the Company's Director compensation in relation to other similarly situated U.S. companies. Non-management Directors receive a combination of cash and equity compensation for service on the Board. A complete description of Director compensation is provided in the Company's most recent annual proxy statement.

Board Committees

Board Committees. The Board has created three standing committees to assist the Board in fulfilling its duties: the (i) Audit Committee, (ii) Compensation Committee, and (iii) Governance Committee. Each committee operates under a written charter approved by the Board. Each committee assesses the adequacy of its charter at least annually and recommends any proposed changes to the Board for approval. The committee chairpersons regularly report the decisions, actions and recommendations of their respective committees to the full Board. The committees may hold meetings in conjunction with the full Board.

Independence of Committee Members. All members of the Audit Committee, Compensation Committee and Governance Committee must be independent under the New York Stock Exchange definition of "independence" and the independence standards established by the Board as described in **Exhibit A** to these guidelines, as determined by the Board. Directors who serve on the Audit Committee must meet additional independence criteria, as required under applicable rules and regulations.

Assignment and Rotation of Committee Members. The Governance Committee, after consultation with the Chairman and the Lead Director and with consideration of the desires of individual Board members, recommends the assignment of Board members to various committees. The Board considers and approves the Board committee membership structure at least annually. The chairperson of each committee also has the authority to appoint one or more independent Directors to serve as alternates for members of the committee in the absence or disability of regular members. To encourage committee and Director development, it is the Board's practice to rotate committee chairpersons on a regular basis, with terms generally not exceeding four years. Consideration is given to rotating committee members periodically, but the Board does not believe in mandatory rotations because there may be reasons, such as particular expertise or qualifications, to maintain an individual Director's committee membership.

Attendance. Attendance at committee meetings is a priority and Directors should make every effort to personally attend every meeting of each committee on which they serve as a member. Attendance by telephone is discouraged except when meetings are specifically designated by the chairperson to occur telephonically or when necessary due to unavoidable conflicts in a Director's schedule. The chairperson of each committee, in consultation with committee members, determines the frequency and expected duration of committee meetings.

Committee Agenda. The chairperson of each committee, in consultation with the Lead Director, the CEO, and appropriate members of management, develops the committee's agenda. Committee members are encouraged to suggest the inclusion of agenda items. Each committee issues a schedule of agenda subjects to be discussed for the ensuing year at the beginning of each year (to the degree these can be foreseen). The annual agenda is also shared with the Board.

Expectations Of Directors

Participation in Meetings. Each Director should arrive at each meeting of the Board and each meeting of each committee on which he or she serves having reviewed the materials for the meeting and should be fully prepared to take active and effective participation in the meeting.

Loyalty and Avoidance of Conflicts of Interest. In their roles as Directors, all Directors owe their primary duty of loyalty to the Company and its stockholders. Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company. To prevent inadvertent conflicts of interest, Directors should disclose all other relationships with the Company and should recuse themselves from discussions and decisions affecting those relationships. The Company annually solicits updated information from Directors in order to monitor any actual or potential conflicts of interest. Additionally, Directors must update the Company by promptly notifying the Chairman, Lead Director, and Governance Committee Chairman if an actual or potential conflict of interest arises. If a major conflict exists and cannot be resolved, the Director should resign. Except as set forth in these guidelines, all Directors must recuse themselves from any discussion or decision affecting their business, professional, philanthropic or personal interests.

Other Directorships and Audit Committee Memberships. Directors should limit their service as directors on public company and investment company boards to no more than six (including the Company's Board). Directors should advise the Governance Committee Chairman before accepting membership on other boards of directors of public companies or other significant commitments involving affiliation with other businesses or governmental units. While there may be value to be gained from service on other boards of directors, such service may have legal and regulatory implications to the Company or may present recurrent conflicts. If an Audit Committee member serves on the audit committees of more than three public companies, the Board must determine and the Company must disclose that such service does not impair the member's ability to serve on the Audit Committee.

Performance Evaluations

Board Performance and Effectiveness Evaluations. The Board conducts an annual self-evaluation. The Lead Director, working in conjunction with the Governance Committee, reports annually to the Board regarding the Board's performance. This report follows the end of each fiscal year. The annual report and assessment is of the Board's contribution as a whole.

Director Nominee Performance and Effectiveness Evaluations. The Lead Director, in conjunction with the Governance Committee, develops and implements guidelines for the evaluation of all Directors standing for nomination and re-election.

Board Committee Performance. Each of the Board committees performs an annual self-evaluation. The assessments are presented by the individual Board committees and discussed with the Board.

Stock Ownership Guidelines

Investment in the Company. Directors are expected to own a meaningful number of shares of stock in the Company. Specific stock ownership guidelines for Directors are set forth in the Company's Stock Ownership Guidelines and Practices.

Investment in the Company by Officers. Officers of the Company are expected to own a meaningful number of shares in the Company. Specific stock ownership guidelines for officers and certain other key employees are set forth in the Company's Stock Ownership Guidelines and Practices.

Management Succession And Development

CEO Evaluation. The Compensation Committee, with the guidance of the Lead Director and with input from the non-management directors, evaluates the CEO on an annual basis. The evaluation is used by the Compensation Committee and the other independent directors when considering and approving the compensation of the CEO. The evaluation is communicated to the CEO by the Lead Director.

Succession Planning. The CEO makes an annual report to the Board regarding succession planning. The CEO also makes available, on a continuing basis, recommendations as to a successor should he or she be unexpectedly disabled. The Board discusses these succession plans in executive session and provides the CEO with appropriate feedback.

Management Development. The CEO makes an annual report to the Board regarding the Company's program for developing its senior and high potential management. This report is generally given to the Board at the same time as the annual succession planning report noted above.

Outside Board Memberships Held by Company Officers. The CEO and other elected officers must seek the approval of the Governance Committee before accepting outside board of director positions with for-profit entities and shall generally serve on no more than two such outside boards.

Additional Policies

Orientation and Continuing Education. The Board implements such orientation programs as it deems necessary or appropriate to familiarize new Board members with Wolverine's business and the operation of the Board. The Company has a Director education program, and Directors are encouraged to participate in continuing education programs to assist them in performing their Board responsibilities. The Company supports Director education by reimbursing Directors for certain continuing education expenses.

Administration of the Corporate Governance Principles. The Governance Committee is charged with the responsibility for administering these Corporate Governance Guidelines. The Governance Committee reviews the guidelines annually and, when appropriate, recommends changes to the guidelines for approval by the Board.

Last amended: October 9, 2009

Exhibit A

Director Independence Standards

Exhibit A

DIRECTOR INDEPENDENCE STANDARDS

The Board of Directors annually makes an affirmative determination of the independence of each Director, based upon the recommendation of the Governance Committee. A Director is independent if the Director meets each of the following standards and the Board determines that the Director otherwise has no material relationship with Wolverine (either directly or as a partner, shareholder or officer of an organization that has a relationship with Wolverine). For purposes of these standards, (a) “Wolverine” means Wolverine World Wide, Inc. and its consolidated subsidiaries and (b) “immediate family member” means a person’s spouse, parents, children, siblings, mother and father-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person’s home.

General Standards

1. The Director is not, and in the past three years has not been, an employee of Wolverine.

2. An immediate family member of the Director is not, and in the past three years has not been, employed as an executive officer of Wolverine.

3. Neither the Director nor an immediate family member of the Director has received, during any twelve-month period within the last three years, any direct compensation from Wolverine in excess of $120,000, other than compensation for Board service, compensation received by the Director for former service as an interim Chairman, CEO or other executive officer, compensation received by the Director's immediate family member for service as a non-executive employee of Wolverine, and pension and other forms of deferred compensation for prior service (provided that such compensation is not contingent in any way on continued service).

4. (a) The Director is not a current employee or partner of a firm that is Wolverine’s internal or external auditor (“Company Auditor”).

   (b) Neither the Director nor an immediate family member of the Director in the past three years has been a partner or employee of a Company Auditor and personally worked on Wolverine’s audit within that time.

   (c) No immediate family member of the Director is (i) a current partner of a Company Auditor or (ii) a current employee of a Company Auditor who personally works on Wolverine’s audit.

5. Neither the Director nor an immediate family member of the Director is, or in the past three years has been, part of an interlocking directorate in which a current executive officer of Wolverine serves or served on the compensation committee of another company where the Director or the Director's immediate family member concurrently serves or served as an executive officer.

6. (a) The Director is not an employee, majority owner or person in control of another company that has made payments to, or received payments from, Wolverine for

property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of $250,000 or 10% of the other company's consolidated gross revenues.

(b) No immediate family member of the Director is an executive officer of another company that has made payments to, or received payments from, Wolverine for property or services in an amount which, in any of the past three fiscal years, exceeds the greater of $1 million or 2% of the other company's consolidated gross revenues.

7. The Director is not an executive officer, trustee or board member of a tax exempt organization to which Wolverine has made in the past three fiscal years contributions that, in any single fiscal year, exceeded the greater of $50,000 or 2% of the non-profit organization's, foundation's or educational institution's consolidated gross revenues.

Any direct or indirect relationship between a Director and Wolverine that is not of a nature addressed by these standards will be reviewed by the Board on a case-by-case basis and any such relationship that is found to be material will preclude the Director from being independent. In no event may a Director be determined to be independent under these standards if such Director does not qualify as independent under the applicable standards of the New York Stock Exchange.

Audit Committee Standards

In addition to meeting the General Standards set forth above, a Director is not considered independent for purposes of serving on the Audit Committee, and may not serve on that committee, if the Director: (1) receives, either directly or indirectly, any consulting, advisory or other compensatory fee from Wolverine World Wide, Inc. or any of its subsidiaries other than fees for service as a Director and fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with Wolverine or its subsidiaries (provided that such compensation is not contingent in any way on continued service); or (2) is an "affiliated person" of Wolverine World Wide, Inc. or any of its subsidiaries; each as determined in accordance with Securities and Exchange Commission regulations.