

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

THE TORO COMPANY
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

41-0580470
(I.R.S. Employer
Identification No.)

**8111 Lyndale Avenue South
Bloomington, Minnesota 55420-1196**
(Address of Principal Executive Offices) (Zip Code)

**The Toro Company Amended and Restated
2010 Equity and Incentive Plan**
(Full Title of the Plan)

Timothy P. Dordell
Vice President, Secretary and General Counsel
The Toro Company
8111 Lyndale Avenue South
Bloomington, Minnesota 55420-1196
(952) 888-8801
(Name and Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

Copies requested to:

Amy E. Culbert, Esq.
Oppenheimer Wolff & Donnelly LLP
Campbell Mithun Tower, Suite 2000
222 South Ninth Street
Minneapolis, Minnesota 55402
(612) 607-7287

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, par value \$1.00 per share				
New Shares(3)	300,000 shares	\$67.76	\$20,328,000	\$2,362
Carryover Shares(4)	398,243 shares	\$67.76	\$26,984,946	\$3,136
Total	698,243 shares	\$67.76	\$47,312,946	\$5,498

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), the shares being registered hereunder include an indeterminate number of additional shares that may be issued to adjust the number of shares issued pursuant to The Toro Company Amended and

Restated 2010 Equity and Incentive Plan (the "2010 Plan") described herein as the result of any future stock split, stock dividend or similar adjustment of the outstanding common stock, par value \$1.00 per share ("Common Stock"), of the Registrant.

- (2) Estimated solely for the purpose of calculating the amount of the registration fee and calculated pursuant to Rule 457(c) and Rule 457(h) under the Securities Act on the basis of the average of the high and low sales prices of the Common Stock, as reported by the New York Stock Exchange on May 13, 2015.
 - (3) As described in the Explanatory Note, the New Shares are shares of Common Stock of the Registrant that are newly available for issuance pursuant to the 2010 Plan. On March 17, 2015, the shareholders of the Registrant approved the 2010 Plan which, among other things, increased the number of shares of Common Stock of the Registrant authorized for issuance under the 2010 Plan by 300,000 shares.
 - (4) As described in the Explanatory Note, the Carryover Shares consist of (a) 26,316 shares that were previously subject to awards under The Toro Company 2000 Stock Option Plan that were registered on Registration Statements on Form S-8 (Registration Statement Nos. 333-151086, 333-135033, 333-89262 and 333-39052) plus (b) 369,409 shares that were previously subject to awards under The Toro Company Performance Share Plan that were registered on a Registration Statement on Form S-8 (Registration Statement No. 333-89260) plus (c) 2,518 shares that were previously subject to awards under The Toro Company 2000 Directors Stock Plan that were registered on Registration Statements on Form S-8 (Registration Statement Nos. 333-159767 and 333-57198). The Carryover Shares were available for future grants under the plans referred to above in this footnote 4 (the "Prior Plans") as of March 16, 2010, the date of the initial adoption of The Toro Company 2010 Equity and Incentive Plan, and may now be issued under the 2010 Plan. Post-effective amendments to the foregoing Form S-8 Registration Statements to the extent they are no longer required to remain outstanding and effective are being filed contemporaneously with the filing of this Registration Statement to deregister the Carryover Shares.
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EXPLANATORY NOTE

The share numbers in the Explanatory Note below reflect adjustments for a two-for-one stock split effected on April 12, 2005 and a two-for-one stock split effected on June 29, 2012.

On March 17, 2015, the shareholders of The Toro Company (the “Registrant”) approved The Toro Company Amended and Restated 2010 Equity and Incentive Plan (the “2010 Plan”) which, among other things, increased the number of shares of common stock, par value \$1.00 (“Common Stock”), of the Registrant authorized for issuance under the 2010 Plan by 300,000 shares (the “New Shares”). The maximum number of shares of Common Stock available for issuance under the 2010 Plan, subject to adjustment pursuant to the terms of the 2010 Plan, is now 5,800,000 shares plus the number of shares subject to awards outstanding under The Toro Company 2000 Stock Option Plan, The Toro Company Performance Share Plan and The Toro Company 2000 Directors Stock Plan (collectively, the “Prior Plans”) as of March 16, 2010, the date of the initial adoption of the 2010 Plan, but only to the extent that such outstanding awards under the Prior Plans are forfeited, expire or otherwise terminate without the issuance of such shares (the “Carryover Shares”). The Registrant’s authority to grant new awards under the Prior Plans terminated upon shareholder approval of the initial adoption of the 2010 Plan on March 16, 2010.

On March 19, 2010, the Registrant filed a registration statement on Form S-8 (Registration Statement No. 333-165582) with the Securities and Exchange Commission (the “Commission”) in connection with the registration of 5,500,000 shares of Common Stock to be issued under the 2010 Plan. The purpose of this registration statement is to register the New Shares and the Carryover Shares. The Carryover Shares consist of the following shares that are now available for issuance under the 2010 Plan:

- 26,316 shares that were previously subject to awards under The Toro Company 2000 Stock Option Plan that were registered on Registration Statements on Form S-8 (Registration Statement Nos. 333-151086, 333-135033, 333-89262 and 333-39052);
- 369,409 shares that were previously subject to awards under The Toro Company Performance Share Plan that were registered on a Registration Statement on Form S-8 (Registration Statement No. 333-89260); and
- 2,518 shares that were previously subject to awards under The Toro Company 2000 Directors Stock Plan that were registered on Registration Statements on Form S-8 (Registration Statement Nos. 333-159767 and 333-57198).

Post-effective amendments to the foregoing Form S-8 Registration Statements to the extent they are no longer required to remain outstanding and effective are being filed contemporaneously with the filing of this Registration Statement to deregister the Carryover Shares.

Additional shares of Common Stock registered under the Prior Plans may become available for future grants under the 2010 Plan if awards made under the Prior Plans that were outstanding on March 16, 2010 are forfeited, expire or otherwise terminate without the issuance of such shares. Such shares may be registered for issuance under the 2010 Plan pursuant to subsequent registration statements.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Annual Information.*

* As permitted under Rule 428 under the Securities Act of 1933, as amended (the "Securities Act") and the Note to Part I of Form S-8, this Registration Statement omits the information specified in Part I of this Registration Statement on Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The rules of the Commission allow the Registrant to incorporate by reference information into this Registration Statement. This means that the Registrant may disclose important information to you by referring you to another document.

The following documents previously filed by the Registrant with the Commission are incorporated by reference into this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended October 31, 2014 (File No. 1-8649);
- (b) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended January 30, 2015 (File No. 1-8649);
- (c) The Registrant's Current Reports on Form 8-K (only to the extent "filed" and not "furnished") filed on November 14, 2014 and March 19, 2015 (File No. 1-8649); and
- (d) The description of the Registrant's Common Stock contained in the Registrant's Registration Statements filed with the Commission pursuant to Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act"), including any amendments or reports filed for the purpose of updating such descriptions (File No. 1-8649).

In addition, all documents filed with the Commission by the Registrant (other than portions of such documents which are furnished and not filed) pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the time of filing of such documents.

Any statement contained in the documents incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference in this Registration Statement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The opinion of counsel as to the legality of the securities being registered, which is Exhibit 5.1 to this Registration Statement, is rendered by Timothy P. Dordell, Vice President, Secretary and General Counsel of the Registrant. Mr. Dordell owns or has rights to acquire an aggregate of less than 0.5% of the Registrant's outstanding Common Stock.

Item 6. Indemnification of Directors and Officers.

Subsection (a) of Section 145 of the General Corporation Law of the State of Delaware (the "DGCL") empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that the person is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if the person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful.

Subsection (b) of Section 145 of the DGCL empowers a corporation to indemnify any person who was or is a party or threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person acted in any of the capacities set forth above, against expenses actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if such person acted under similar standards, except that no indemnification may be made in respect of any claim, issue or matter as to which such person has been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought determines that, despite the adjudication of liability, such person is fairly and reasonably entitled to indemnity for such expenses which the court deems proper.

Section 145 of the DGCL further provides that, to the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) or in defense of any claim, issue or matter therein, such person will be indemnified against expenses (including attorneys' fees) actually and reasonably incurred in connection therewith; that indemnification provided for by Section 145 of the DGCL will not be deemed exclusive of any other rights to which the indemnified party may be entitled; and that the scope of such mandatory indemnification extends to directors, officers, employees or agents of a constituent corporation absorbed in a consolidation or merger and persons serving in that capacity at the request of the constituent corporation for another. Section 145 of the DGCL also empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under Section 145, including liability under the Securities Act.

Article X of the Registrant's Restated Certificate of Incorporation mandates indemnification of a director or officer of the Registrant or a person serving at the request of the Registrant as a director, officer, employee or agent of another entity to the fullest extent authorized by the DGCL against expenses, liability and loss and authorizes the Board to express such rights in written contracts.

Article X of the Registrant's Restated Certificate of Incorporation provides, in accordance with Section 102(b)(7) of the DGCL, for the elimination of the personal liability of a director to the Registrant or its shareholders for monetary damages for breach of fiduciary duty as a director under certain circumstances.

The above discussion of the Registrant's Restated Certificate of Incorporation and of Sections 102(b)(7) and 145 of the DGCL is not intended to be exhaustive and is qualified in its entirety by the Restated Certificate of Incorporation and the DGCL.

The Registrant has entered into indemnification agreements with each of its directors pursuant to which the Registrant has agreed to indemnify each director to the fullest extent permitted by law against any expenses, judgments, fines, penalties and amounts paid or owing that arise out of events or occurrences related to such director's status, capacities and activities with the Registrant.

The Registrant also maintains liability insurance policies which provide for indemnification of a director or officer of the Registrant or a person serving at the request of the Registrant as a director, officer, employee or agent of another entity against certain liabilities under certain circumstances.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following exhibits are filed with or incorporated by reference into this Registration Statement:

<u>Exhibit No.</u>	<u>Description</u>
4.1	Restated Certificate of Incorporation of The Toro Company (incorporated by reference to Exhibit 3.1 to Registrant's Current Report on Form 8-K dated June 17, 2008, Commission File No. 1-8649)
4.2	Certificate of Amendment to Restated Certificate of Incorporation of The Toro Company (incorporated by reference to Exhibit 3.1 to Registrant's Current Report on Form 8-K dated March 13, 2013, Commission File No. 1-8649)
4.3	Amended and Restated Bylaws of The Toro Company (incorporated by reference to Exhibit 3.2 to Registrant's Current Report on Form 8-K dated June 17, 2008, Commission File No. 1-8649)
4.4	Specimen Form of Common Stock Certificate (incorporated by reference to Exhibit 4(c) to Registrant's Quarterly Report on Form 10-Q for the quarter ended August 1, 2008, Commission File No. 1-8649)

<u>Exhibit No.</u>	<u>Description</u>
4.5	Indenture dated as of January 31, 1997, between The Toro Company and First National Trust Association, as Trustee, relating to The Toro Company's 7.80% Debentures due June 15, 2027 (incorporated by reference to Exhibit 4(a) to Registrant's Current Report on Form 8-K dated June 24, 1997, Commission File No. 1-8649)
4.6	Indenture dated as of April 20, 2007, between The Toro Company, as issuer, and The Bank of New York Trust Company, N.A., as Trustee, relating to The Toro Company's 6.625% Notes due May 1, 2037 (incorporated by reference to Exhibit 4.3 to Registrant's Registration Statement on Form S-3 as filed with the Securities and Exchange Commission on April 23, 2007, Registration No. 333-142282)
4.7	First Supplemental Indenture dated as of April 26, 2007, between The Toro Company, as issuer, and The Bank of New York Trust Company, N.A., as Trustee, relating to The Toro Company's 6.625% Notes due May 1, 2037 (incorporated by reference to Exhibit 4.1 to Registrant's Current Report on Form 8-K dated April 23, 2007, Commission File No. 1-8649)
4.8	Form of The Toro Company 6.625% Note due May 1, 2037 (incorporated by reference to Exhibit 4.2 to Registrant's Current Report on Form 8-K dated April 23, 2007, Commission File No. 1-8649)
5.1	Opinion of Counsel Regarding Legality (filed herewith)
23.1	Consent of Counsel (included as part of Exhibit 5.1)
23.2	Consent of KPMG LLP (filed herewith)
24.1	Power of Attorney (filed herewith)
99.1	The Toro Company Amended and Restated 2010 Equity and Incentive Plan (incorporated by reference to Exhibit 10.1 to Registrant's Current Report on Form 8-K dated March 17, 2015, Commission File No. 1-8649)
99.2	Form of Nonemployee Director Stock Option Agreement between The Toro Company and its Non-Employee Directors under The Toro Company Amended and Restated 2010 Equity and Incentive Plan (filed herewith)
99.3	Form of Nonqualified Stock Option Agreement between The Toro Company and its officers and other employees under The Toro Company Amended and Restated 2010 Equity and Incentive Plan (filed herewith)
99.4	Form of Performance Share Award Agreement between The Toro Company and its officers and other employees under The Toro Company Amended and Restated 2010 Equity and Incentive Plan (filed herewith)
99.5	Form of Annual Performance Award Agreement between The Toro Company and its officers and other employees under The Toro Company Amended and Restated 2010 Equity and Incentive Plan (filed herewith)
99.6	Form of Restricted Stock Award Agreement between The Toro Company and its officers and other employees under The Toro Company Amended and Restated 2010 Equity and Incentive Plan (filed herewith)
99.7	Form of Restricted Stock Unit Award Agreement between The Toro Company and its officers and other employees under The Toro Company Amended and Restated 2010 Equity and Incentive Plan (filed herewith)

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes as follows:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report

pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Bloomington, State of Minnesota, on May 20, 2015.

THE TORO COMPANY
(Registrant)

By: /s/ Timothy P. Dordell
Timothy P. Dordell
Vice President, Secretary and General Counsel

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Michael J. Hoffman</u> Michael J. Hoffman	Chairman of the Board, President and Chief Executive Officer and Director (principal executive officer)	May 20, 2015
<u>/s/ Renee J. Peterson</u> Renee J. Peterson	Vice President, Treasurer and Chief Financial Officer (principal financial officer)	May 20, 2015
<u>/s/ Thomas J. Larson</u> Thomas J. Larson	Vice President, Corporate Controller (principal accounting officer)	May 20, 2015
<u>/s/ Timothy P. Dordell</u> Timothy P. Dordell As attorney in fact for Robert C. Buhrmaster, Janet K. Cooper, Gary L. Ellis, Jeffrey M. Ettinger, Katherine J. Harless, James C. O'Rourke, Gregg W. Steinhafel and Christopher A. Twomey	Directors	May 20, 2015

EXHIBIT INDEX

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5.1	Opinion of Counsel Regarding Legality	Filed herewith
23.1	Consent of Counsel	Included as part of Exhibit 5.1
23.2	Consent of KPMG LLP	Filed herewith
24.1	Power of Attorney	Filed herewith
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The Toro Company

May 20, 2015

The Toro Company
8111 Lyndale Avenue South
Bloomington, Minnesota 55420

Re: Registration Statement on Form S-8 for The Toro Company Amended and Restated 2010 Equity and Incentive Plan

Ladies and Gentlemen:

I am the Vice President, Secretary and General Counsel of The Toro Company (the "Company"). In connection with the Registration Statement on Form S-8 filed by the Company with the Securities and Exchange Commission relating to an aggregate of 698,243 shares of common stock, \$1.00 par value per share (the "Common Stock"), of the Company, to be issued in connection with The Toro Company Amended and Restated 2010 Equity and Incentive Plan, please be advised that as counsel to the Company, upon examination of such corporate documents and records as I have deemed necessary or appropriate for the purpose of rendering this opinion, it is my opinion that the shares of Common Stock being offered by the Company, when issued in accordance with proper corporate authorizations, will be legally issued, fully paid and non-assessable.

The foregoing opinion is limited to the Federal laws of the United States and the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing), and I am expressing no opinion as to the effect of the laws of any other jurisdiction.

I hereby consent to the filing of this opinion as an exhibit to the above-captioned Registration Statement, and to the reference to my name under the heading "Interests of Named Experts and Counsel" contained in the Registration Statement. In giving such consent, I do not hereby admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

Very truly yours,

/s/ Timothy P. Dordell

Timothy P. Dordell

Vice President, Secretary and General Counsel

Consent of Independent Registered Public Accounting Firm

The Board of Directors
The Toro Company:

We consent to the incorporation by reference in the Registration Statement on Form S-8 filed May 20, 2015 pertaining to The Toro Company Amended and Restated 2010 Equity and Incentive Plan of our report dated December 22, 2014, with respect to the consolidated balance sheets of The Toro Company and subsidiaries as of October 31, 2014 and 2013, and the related consolidated statements of earnings, comprehensive income, cash flows, and stockholders' equity for each of the years in the three year period ended October 31, 2014, and the related financial statement schedule, and the effectiveness of internal control over financial reporting as of October 31, 2014, which report appears in the October 31, 2014 Annual Report on Form 10-K of The Toro Company.

/s/ KPMG LLP

Minneapolis, Minnesota
May 20, 2015

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned, each being a member of the Board of Directors of The Toro Company, a Delaware corporation, do hereby make, nominate and appoint each of MICHAEL J. HOFFMAN AND TIMOTHY P. DORDELL, signing singly, to be his or her attorney-in-fact, with full power and authority to sign his or her name to a Registration Statement on Form S-8 relating to The Toro Company Amended and Restated 2010 Equity and Incentive Plan (the "Registration Statement"), and any and all additional amendments thereto (including without limitation additional post-effective amendments to register or de-register shares), provided that the Registration Statement, in final form, be approved by said attorney-in-fact; and his name, when thus signed, shall have the same force and effect as though I had manually signed said document or documents.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 19th day of May, 2015.

Signature

/s/ Robert C. Buhrmaster

Robert C. Buhrmaster

/s/ Janet K. Cooper

Janet K. Cooper

/s/ Gary L. Ellis

Gary L. Ellis

/s/ Jeffrey M. Ettinger

Jeffrey M. Ettinger

/s/ Katherine J. Harless

Katherine J. Harless

/s/ James C. O'Rourke

James C. O'Rourke

/s/ Gregg W. Steinhafel

Gregg W. Steinhafel

/s/ Christopher A. Twomey

Christopher A. Twomey

NONEMPLOYEE DIRECTOR STOCK OPTION AGREEMENT
THE TORO COMPANY AMENDED AND RESTATED 2010 EQUITY AND INCENTIVE PLAN

This Agreement (this "Agreement") dated [] ("Grant Date"), between The Toro Company, a Delaware corporation ("Toro"), and [] ("you") sets forth the terms and conditions of the grant to you of a nonqualified option (this "Option") to purchase [] shares of common stock, par value \$1.00 per share, of Toro ("Shares") at an exercise price of \$[] per Share, under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as such plan may be amended from time to time (the "Plan"). This Option is subject to all of the terms and conditions set forth in the Plan, this Agreement and the Nonemployee Director Stock Option Acceptance Agreement should you decide to accept this Option. All of the terms in this Agreement and the Nonemployee Director Stock Option Acceptance Agreement that begin with a capital letter are either defined in this Agreement or in the Plan.

1. *Expiration Date.* This Option shall expire on [].

2. *Vesting.* Except as provided in Sections 3, 5 and 6 of this Agreement, this Option shall vest and become exercisable in three (3) as equal as possible installments on each of the first, second and third anniversaries after the Grant Date (rounding down to the nearest whole share on the first vesting date, if necessary, and on the second vesting date, if necessary).

3. *Effect of Termination of Service as a Director of Toro.*

(a) *Disability.* If your service as a nonemployee director of Toro is terminated by reason of your Disability, this Option will vest immediately, and you or your guardian or legal representative, as the case may be, may exercise this Option until the earlier of the date this Option expires or one (1) year after the date your service as a nonemployee director of Toro terminates by reason of your Disability.

(b) *Death.* If you die, this Option will vest immediately, and your legal representatives, heirs or legatees may exercise this Option until the earlier of the date this Option expires or one (1) year after the date of your death.

(c) *Other.* If your service as a director of Toro is terminated for any reason other your death or Disability and you have served as a member of the Board for ten (10) full fiscal years or longer (i) this Option will continue to vest in accordance with its terms, and (ii) you may exercise the vested portion of this Option (including any portion of this Option that vests pursuant to (i)) for up to four (4) years after the date of termination, but not later than the date this Option expires. If your service as a nonemployee director of Toro is terminated for any reason other your death or Disability and you have served as a member of the Board for less than ten (10) full fiscal years, you

may exercise the then vested portion of this Option, if any, for a period of three (3) months after the date your service as a director of Toro terminates, but not later than the date this Option expires, and any unvested portion of this Option will be canceled on the date your service as a nonemployee director of Toro terminates.

4. *No Transfer.* You may not transfer this Option other than by will or applicable laws of descent and distribution or, if approved by the Committee, pursuant to a qualified domestic relations order entered into by a court of competent jurisdiction.

5. *Adverse Action.* In addition to the other rights of the Committee under the Plan, if you are determined by the Committee, acting in its sole reasonable discretion, to have taken any action that would constitute an Adverse Action, (a) all of your rights under the Plan and any agreements evidencing an Award granted under the Plan, including this Agreement evidencing this Option, then held by you shall terminate and be forfeited without notice of any kind, and (b) the Committee in its sole discretion may require you to surrender and return to Toro all or any Shares received, or to disgorge all or any profits or any other economic value (however defined by the Committee) made or realized by you, during the period beginning one (1) year prior to your termination of service as a director of Toro, in connection with any Awards granted under the Plan, including this Option, or any Shares issued upon the exercise or vesting of any Awards, including this Option. Toro may defer the exercise of this Option for a period of up to ninety (90) days in order for the Committee to make any determination as to the existence of an Adverse Action. This Section 5 shall not apply following a Change of Control.

6. *Change of Control.* In the event of a Change of Control, the provisions of the Plan applicable to a Change of Control will apply to this Option.

7. *Methods of Exercise.* In order to exercise this Option, you must pre-clear such Option exercise with our Vice President, Secretary and General Counsel and Vice President, Treasurer and Chief Financial Officer using a pre-approval request form provided by Toro specifying the number of whole Shares with respect to which you wish to exercise this Option. Once pre-clearance has been received and a pre-clearance notice has been submitted to Fidelity, you may exercise this Option only by calling Fidelity Executive Services at 1-800-823-0217. The exercise of this Option must be accompanied by payment in full of the aggregate Option Price for the Shares to be purchased. Payment may be made (a) in cash or its equivalent; (b) by tendering (either by actual delivery or attestation) previously acquired Shares having an aggregate Fair Market Value at the time of exercise equal to the exercise price; (c) by a cashless (broker-assisted) exercise; (d) by a "net exercise" of this Option (as further described below); (e) by any combination of (a), (b), (c) and (d); or (f) by any other method approved or accepted by the Committee in its sole discretion. In the case of a "net exercise" of this Option, Toro will reduce the number of Shares issued upon the exercise of this Option by the largest number of whole Shares that has a Fair Market Value on the exercise date that does not exceed the aggregate Option Price for the Shares exercised under this method and will require cash payment from you for any remaining Option Price. Shares will no longer be outstanding under this Option (and will therefore not thereafter be exercisable) following the exercise

of this Option to the extent of (i) Shares used to pay the Option Price of this Option under the “net exercise,” and (ii) Shares actually delivered to you as a result of such exercise. Any Shares issued to you upon exercise of this Option will be issued and delivered to you in book-entry or certificate form or issued and deposited for your benefit with any broker with which you have an account relationship or Toro has engaged to provide such services under the Plan.

8. *General Restriction.* If at any time the Committee determines that the listing, registration or qualification of the Shares subject to this Option on any securities exchange or under any state or federal law, or the consent or approval of any government regulatory body, is necessary or desirable as a condition of, or in connection with, the issue or purchase of Shares upon exercise of this Option, this Option may not be exercised unless such listing, registration, qualification, consent or approval has been obtained free of conditions not acceptable to the Committee. Under certain circumstances as set forth in the Plan, if the exercise of this Option is prevented by certain provisions of the Plan, this Option will remain exercisable until thirty (30) days after the date such exercise first would no longer be prevented by such provisions, but in any event no later than the expiration date of this Option.

9. *Shareholder Status.* You shall have no rights as a shareholder with respect to any Shares underlying this Option until such Shares have been duly issued and delivered to you in accordance with the terms of this Agreement and the Nonemployee Director Stock Option Acceptance Agreement, and no adjustment shall be made for dividends of any kind or description whatsoever or for distributions of rights of any kind or description whatsoever respecting such Shares except as expressly set forth in the Plan.

10. *Governing Law.* This Agreement and the Nonemployee Director Stock Option Acceptance Agreement shall be construed, administered and governed in all respects under and by the applicable laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation to the substantive law of another jurisdiction.

11. *Venue.* In accepting this Option, you are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Minnesota of the United States of America to resolve any and all issues that may arise out of or relate to this Option and this Agreement.

12. *Binding Effect.* This Agreement shall be binding upon Toro and you and its and your respective heirs, executors, administrators and successors.

13. *Electronic Delivery.* Toro, in its sole discretion, may decide to deliver any documents related to this Option granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Toro or a third party designated by Toro.

14. *Conflict.* To the extent the terms of this Agreement or the Nonemployee Director Stock Option Acceptance Agreement are inconsistent with the Plan, the provisions of the Plan shall control and supersede any inconsistent provision of this Agreement.

15. *Non-Negotiable Terms.* The terms of this Agreement and the Nonemployee Director Stock Option Acceptance Agreement are not negotiable, but you may refuse to accept this Option by immediately notifying Toro's Vice President, Secretary and General Counsel in writing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by The Toro Company and has been executed by you by execution of the attached Nonemployee Director Stock Option Acceptance Agreement.

[], 20[]

By: _____
Chairman and CEO

I hereby agree to the terms and conditions governing the Option grant as set forth in the Nonemployee Director Stock Option Agreement, this Nonemployee Director Stock Option Acceptance Agreement and as supplemented by the terms and conditions set forth in the Plan.

In accepting the Option grant, I hereby acknowledge that:

- (a) The Plan is established voluntarily by Toro, it is discretionary in nature and it may be modified, amended, suspended or terminated by Toro at any time, unless otherwise provided in the Plan, the Nonemployee Director Stock Option Agreement or this Nonemployee Director Stock Option Acceptance Agreement;
- (b) The grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future Option grants, or benefits in lieu of Option grants, even if Option grants have been granted repeatedly in the past;
- (c) All decisions with respect to future Option grants, if any, will be at the sole discretion of Toro;
- (d) I am voluntarily participating in the Plan;
- (e) The future value of the Shares underlying the Option is unknown and cannot be predicted with certainty and if the Option vests and I exercise the Option in accordance with the terms of the Nonemployee Director Option Agreement and this Nonemployee Director Stock Option Acceptance Agreement and am issued Shares, the value of those Shares may increase or decrease;
- (f) In consideration of the grant of the Option, no claim or entitlement to compensation or damages shall arise from termination of the Option or diminution in value of the Option or Shares acquired upon exercise of the Option resulting from termination of my service as a nonemployee director of Toro and I hereby irrevocably release Toro and its Affiliates and Subsidiaries from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by acceptance of the Option grant, I shall be deemed irrevocably to have waived my entitlement to pursue such claim;
- (g) Toro is not providing any tax, legal or financial advice, nor is Toro making any recommendations regarding my participation in the Plan, or my purchase or sale of the Shares underlying the Option; and

(h) I have been advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

I hereby acknowledge that I have received electronically a copy of the Plan, the U.S. Prospectus relating to the Plan and Toro's most recent Annual Report on Form 10-K. I hereby agree to accept electronic delivery of copies of any future amendments or supplements to the U.S Prospectus or any future Prospectuses relating the Plan and copies of all reports, proxy statements and other communications distributed to Toro's security holders generally by email directed to my Toro email address.

Note: If you do not wish to accept the Option on the terms stated in the Nonemployee Director Option Agreement or this Nonemployee Director Stock Option Acceptance Agreement, please immediately contact Toro's Vice President, Secretary and General Counsel to decline the grant.

Signature: _____
Print Name: _____
Date: _____

NONQUALIFIED STOCK OPTION AGREEMENT
THE TORO COMPANY AMENDED AND RESTATED 2010 EQUITY AND INCENTIVE PLAN

This Agreement (this "Agreement") dated [] (the "Grant Date"), between The Toro Company, a Delaware corporation ("Toro"), and [] ("you") sets forth the terms and conditions of the grant to you of a nonqualified option (this "Option") to purchase [] shares of common stock, par value \$1.00 per share, of Toro ("Shares"), at an exercise price of \$[] per Share, under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as such plan may be amended from time to time (the "Plan"). This Option is subject to all of the terms and conditions set forth in the Plan, this Agreement and the Nonqualified Stock Option Acceptance Agreement should you decide to accept this Option. All of the terms in this Agreement and the Nonqualified Stock Option Acceptance Agreement that begin with a capital letter are either defined in this Agreement or in the Plan. Except as otherwise indicated, for purposes of this Agreement and the Nonqualified Stock Option Acceptance Agreement, any reference to "Employer" shall mean the entity (Toro or any Affiliate or Subsidiary) that employs you.

1. *Expiration Date.* This Option shall expire on [].

2. *Vesting.* Except as provided in Sections 3, 5, 6 and 7 of this Agreement, this Option shall vest and become exercisable [in full on the anniversary after the Grant Date/in as equal as possible installments on each of the anniversaries after the Grant Date (rounding down to the nearest whole Share on the vesting date(s), if necessary)].

3. *Effect of Termination of Employment or Service.*

(a) *Disability.* If your employment or other service with the Employer is terminated by reason of your Disability, this Option will vest immediately, and you or your guardian or legal representative, as the case may be, may exercise this Option until the earlier of the date this Option expires or one (1) year after the date your employment or other service with the Employer terminates by reason of your Disability.

(b) *Death.* If you die, this Option will vest immediately, and your legal representatives, heirs or legatees may exercise this Option until the earlier of the date this Option expires or one (1) year after the date of your death.

(c) *Retirement.* If your employment or other service with the Employer is terminated by reason of your Retirement after the last day of the fiscal year in which your grant was made, this Option will remain outstanding for a period of four (4) years after

the date of your Retirement, but not later than the date this Option expires, and will continue to vest under Section 2 of this Agreement; provided, however, that if you become employed or retained to render services or assume responsibilities similar to those of the position at the Employer from which you retire, this Option shall automatically be canceled, expire and be forfeited.

(d) *Other.* If your employment or other service with the Employer is terminated for any reason other your death, Disability or Retirement, you may exercise the then vested portion of this Option, if any, for a period of three (3) months after the date your employment or other service with the Employer terminates, but not later than the date this Option expires, and any unvested portion of this Option will be canceled on the date your employment or other service with the Employer terminates.

(e) *Effective Date of Termination.* Notwithstanding anything to the contrary in the Plan, and unless otherwise determined by the Committee in its sole discretion, your termination date shall be the date on which your active employment or other service ceases and shall not be extended by any notice of termination of employment or severance period provided to you by contract or practice of Toro or the Employer or mandated under local law, unless otherwise required by applicable law.

4. *No Transfer.* You may not transfer this Option other than by will or applicable laws of descent and distribution or, if approved by the Committee, pursuant to a qualified domestic relations order entered into by a court of competent jurisdiction.

5. *Adverse Action.* In addition to the other rights of the Committee under the Plan, if you are determined by the Committee, acting in its sole reasonable discretion, to have taken any action that would constitute an Adverse Action, (a) all of your rights under the Plan and any agreements evidencing an Award granted under the Plan, including this Agreement evidencing this Option, then held by you shall terminate and be forfeited without notice of any kind, and (b) the Committee in its sole discretion may require you to surrender and return to Toro all or any Shares received, or to disgorge all or any profits or any other economic value (however defined by the Committee) made or realized by you, during the period beginning one (1) year prior to your termination of employment or other service with the Employer in connection with any Awards granted under the Plan, including this Option, or any Shares issued upon the exercise or vesting of any Awards, including this Option. Toro may defer the exercise of this Option for a period of up to ninety (90) days in order for the Committee to make any determination as to the existence of an Adverse Action. This Section 5 shall not apply following a Change of Control.

6. *Clawback, Forfeiture or Recoupment.* Any Shares issued to you upon exercise of this Option will be subject to the forfeiture provision contained in Section 13.6(b) of the Plan as well as any other or additional "clawback," forfeiture or recoupment policy adopted by Toro either prior to or after the date of this Agreement.

7. *Change of Control.* In the event of a Change of Control, the provisions of the Plan applicable to a Change of Control will apply to this Option.

8. *Methods of Exercise.* If you are not a Section 16 executive officer, in order to exercise this Option, log in to your account at netbenefits.fidelity.com or 401k.com, or any other stock plan administrator that Toro may engage in the future to provide stock plan administration services for the Plan, and follow the instructions included on the online platform or call Fidelity at 1-800-544-9354. If you are a Section 16 executive officer, you must pre-clear the exercise of this Option with our Vice President, Secretary and General Counsel and Vice President, Treasurer and Chief Financial Officer using a pre-approval request form provided by Toro specifying the number of whole Shares with respect to which you wish to exercise this Option. If you are a Section 16 executive officer, once pre-clearance has been received and a pre-clearance notice has been submitted to Fidelity, you may exercise this Option only by calling Fidelity Executive Services at 1-800-823-0217. All Option exercises must be accompanied by payment in full of the aggregate Option Price for the Shares to be purchased. Payment may be made (a) in cash or its equivalent; (b) by tendering (either by actual delivery or attestation) previously acquired Shares having an aggregate Fair Market Value at the time of exercise equal to the exercise price; (c) by a cashless (broker-assisted) exercise; (d) by a "net exercise" of this Option (as further described below); (e) by any combination of (a), (b), (c) and (d); or (f) by any other method approved or accepted by the Committee in its sole discretion. In the case of a "net exercise" of this Option, Toro will reduce the number of Shares issued upon the exercise of this Option by the largest number of whole Shares that has a Fair Market Value on the exercise date that does not exceed the aggregate Option Price for the Shares exercised under this method (and, if applicable, any required tax withholding obligations) and will require cash payment from you for any remaining Option Price (and/or tax withholding obligations). Shares will no longer be outstanding under this Option (and will therefore not thereafter be exercisable) following the exercise of this Option to the extent of (i) Shares used to pay the Option Price of this Option under the "net exercise," (ii) Shares actually delivered to you as a result of such exercise, and (iii) any Shares withheld for purposes of tax withholding pursuant to the Plan. Any Shares issued to you upon exercise of this Option will be issued and delivered to you in book-entry or certificate form or issued and deposited for your benefit with any broker with which you have an account relationship or Toro has engaged to provide such services under the Plan.

9. *General Restriction.* If at any time the Committee determines that the listing, registration or qualification of the Shares subject to this Option on any securities exchange or under any state or federal law, or the consent or approval of any government regulatory body, is necessary or desirable as a condition of, or in connection with, the issue or purchase of Shares upon exercise of this Option, this Option may not be exercised unless such listing, registration, qualification, consent or approval has been obtained free of conditions not acceptable to the Committee. Under certain circumstances as set forth in the Plan, if the exercise of this Option is prevented by certain provisions of the Plan, this Option will remain exercisable until thirty (30) days after the date such exercise first would no longer be prevented by such provisions, but in any event no later than the expiration date of this Option.

10. *Tax Withholding.* Toro has the right to deduct from any settlement made upon exercise of this Option or the sale of Shares acquired upon exercise of this Option, any federal, state or local taxes of any kind required by law to be withheld with respect to income recognized or to require you to pay the amount of any such taxes or to take such other action as may be necessary in the opinion of Toro to satisfy all obligations for payment of such taxes. If you elect to pay any tax withholding obligations in the form of withheld Shares or the surrender of Shares, such Shares will be valued at their Fair Market Value on the date the withholding is to be determined, but in no event shall such withholding exceed the minimum statutory withholding requirement. Toro also may deduct from any such settlement any amounts you may owe Toro.

11. *No Right to Continue Employment or Service.* Neither the Plan, this Option, nor any related material shall give you the right to continue in employment by or perform services to the Employer or shall adversely affect the right of the Employer to terminate your employment or service relationship with or without cause at any time.

12. *Shareholder Status.* You shall have no rights as a shareholder with respect to any Shares underlying this Option until such Shares have been duly issued and delivered to you in accordance with the terms of this Agreement and the Nonqualified Stock Option Acceptance Agreement, and no adjustment shall be made for dividends of any kind or description whatsoever or for distributions of rights of any kind or description whatsoever respecting such Shares except as expressly set forth in the Plan.

13. *Governing Law.* This Agreement and the Nonqualified Stock Option Acceptance Agreement shall be construed, administered and governed in all respects under and by the applicable laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation to the substantive law of another jurisdiction.

14. *Venue.* In accepting this Option, you are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Minnesota of the United States of America to resolve any and all issues that may arise out of or relate to this Option and this Agreement.

15. *Binding Effect.* This Agreement shall be binding upon Toro and you and its and your respective heirs, executors, administrators and successors.

16. *Electronic Delivery.* Toro, in its sole discretion, may decide to deliver any documents related to this Option granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Toro or a third party designated by Toro.

17. *Conflict.* To the extent the terms of this Agreement or the Nonqualified Stock Option Acceptance Agreement are inconsistent with the Plan, the provisions of the Plan shall control and supersede any inconsistent provision of this Agreement or the Nonqualified Stock Option Acceptance Agreement.

18. *Non-Negotiable Terms.* The terms of this Agreement and the Nonqualified Stock Option Acceptance Agreement are not negotiable, but you may refuse to accept this Option by notifying Toro's Vice President, Secretary and General Counsel, or Managing Director, HR & Total Rewards, as applicable, in writing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by The Toro Company and has been executed by you by execution of the attached Nonqualified Stock Option Acceptance Agreement.

[], 20[]

By: _____
Chairman and CEO

NONQUALIFIED STOCK OPTION ACCEPTANCE AGREEMENT

[] [], 20[]

I hereby agree to the terms and conditions governing the Option grant as set forth in the Nonqualified Stock Option Agreement, this Nonqualified Stock Option Acceptance Agreement and as supplemented by the terms and conditions set forth in the Plan.

In accepting the Option grant, I hereby acknowledge that:

(a) The Plan is established voluntarily by Toro, it is discretionary in nature and it may be modified, amended, suspended or terminated by Toro at any time, unless otherwise provided in the Plan, the Nonqualified Stock Option Agreement or this Nonqualified Stock Option Acceptance Agreement;

(b) The grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future Option grants, or benefits in lieu of Option grants, even if Option grants have been granted repeatedly in the past;

(c) All decisions with respect to future Option grants, if any, will be at the sole discretion of Toro;

(d) I am voluntarily participating in the Plan;

(e) The Option grant is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for Toro or the Employer;

(f) In the event I am not an employee of Toro, this Option will not be interpreted to form an employment contract or relationship with Toro;

(g) The future value of the Shares underlying the Option is unknown and cannot be predicted with certainty and if the Option vests and I exercise the Option in accordance with the terms of the Nonqualified Stock Option Agreement and this Nonqualified Stock Option Acceptance Agreement and am issued Shares, the value of those Shares may increase or decrease;

(h) In consideration of the grant of the Option, no claim or entitlement to compensation or damages shall arise from termination of the Option or diminution in value of the Option or Shares acquired upon exercise of the Option resulting from termination of my employment or service by Toro or the Employer (for any reason whatsoever and whether or not in breach of applicable labor laws) and I hereby irrevocably release Toro and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by acceptance of the Option grant, I shall be deemed irrevocably to have waived my entitlement to pursue such claim;

(i) Except as otherwise provided herein, the Plan or the Nonqualified Stock Option Agreement, in the event of termination of my employment or other service (whether or not in breach of local labor laws), my right to exercise the Option will terminate effective as of the date of termination of my active employment or other service as determined in the sole discretion of the Committee and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; furthermore, in the event of termination of my employment or other service (regardless of any contractual or local law requirements), my right to exercise the Option after such termination, if any, will be measured by the date of termination of my active employment or other service and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; the Committee shall have the sole discretion to determine the date of termination of my active employment or other service for purposes of the Option;

(j) Neither Toro nor the Employer is providing any tax, legal or financial advice, nor is Toro or the Employer making any recommendations regarding my participation in the Plan, or my purchase or sale of the Shares underlying the Option; and

(k) I have been advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

I hereby acknowledge that I have received electronically a copy of the Plan, the U.S. Prospectus relating to the Plan and Toro's most recent Annual Report on Form 10-K. I hereby agree to accept electronic delivery of copies of any future amendments or supplements to the U.S. Prospectus or any future Prospectuses relating to the Plan and copies of all reports, proxy statements and other communications distributed to Toro's security holders generally by email directed to my Toro email address.

Note: If you do not wish to accept the Option on the terms stated in the Nonqualified Stock Option Agreement and this Nonqualified Stock Option Acceptance Agreement, please immediately contact Toro's Vice President, Secretary and General Counsel, or Managing Director, HR & Total Rewards, as applicable, to decline the grant.

Signature: _____
Print Name: _____
Date: _____

PERFORMANCE SHARE AWARD AGREEMENT
THE TORO COMPANY AMENDED AND RESTATED 2010 EQUITY AND INCENTIVE PLAN

This Agreement (this "Agreement") dated [] ("Grant Date") between The Toro Company, a Delaware corporation ("Toro"), and [] ("you") sets forth the terms and conditions of a grant to you of a performance share award (this "Performance Share Award") under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as such plan may be amended from time to time (the "Plan"). This Performance Share Award is subject to all of the terms and conditions set forth in the Plan, this Agreement and the Performance Share Award Acceptance Agreement should you decide to accept this Performance Share Award. All of the terms in this Agreement and the Performance Share Award Acceptance Agreement that begin with a capital letter are either defined in this Agreement or in the Plan. Except as otherwise indicated, for purposes of this Agreement and the Performance Share Award Acceptance Agreement, any reference to "Employer" shall mean the entity (Toro or any Affiliate or Subsidiary) that employs you.

1. *Performance Share Award.* Subject to the terms and conditions of this Agreement and the Plan and your consent to those terms and conditions, Toro hereby grants you this Performance Share Award representing the right to receive up to a maximum (your "Maximum Potential Payout") of 200% of your "Target Potential Payout" based on the achievement of the Performance Goals set forth on Exhibit A to this Agreement during the Performance Period (as defined below). For purposes of this Performance Share Award, your "Target Potential Payout" is equal to [] shares ("Shares") of common stock, par value \$1.00 per share, of The Toro Company ("Common Stock"). The number and type of Shares issuable under this Performance Share Award are subject to adjustment pursuant to Section 4.4 of the Plan.

2. *Performance Period.* The period of time during which the Performance Goals described in Exhibit A to this Agreement must be met in order to determine the degree of payout or the number of Shares that may be issued under this Performance Share Award pursuant to Section 4 of this Agreement is the three (3) fiscal years ending October 31, [] to [] (the "Performance Period"). Except as otherwise provided in Section 8 of this Agreement, Toro intends to issue Shares to you only at the end of the Performance Period and only upon the achievement of the Performance Goals described in Exhibit A to this Agreement, and except as otherwise provided in Section 8 of this Agreement, no Shares shall be issued to you in settlement of this Performance Share Award prior to the end of the Performance Period or if none of the Performance Goals for the Performance Measures meet the Threshold for payment as described in the table(s) set forth in Exhibit A to this Agreement.

3. *Performance Measures; Performance Goals and Determination of Amount of Payment.*

a. Except as otherwise provided in this Section 3 and Exhibit A to this Agreement, the number of Shares payable in settlement of this Performance Share Award shall be determined by reference to the Performance Measures and Performance Goals achieved during the Performance Period in accordance with the table(s) set forth in Exhibit A to this Agreement and may range from 0% to 200% of your Target Potential Payout. The Performance Measures and the Performance Goals to be achieved on a cumulative basis over the Performance Period and their respective weightings and their respective Threshold, Target and Maximum levels of performance, are described in the table(s) set forth in Exhibit A to this Agreement.

Payouts will be interpolated between Threshold and Target if the Performance Goals for the Performance Measure attained for the Performance Period falls between the Threshold and Target percentages specified in the table(s) set forth in Exhibit A to this Agreement, and will be rounded down to the nearest whole number of Shares. Payouts will be interpolated between Target and Maximum if the Performance Goals for the Performance Measure attained for the Performance Period falls between the Target and Maximum percentages specified in the table(s) set forth in Exhibit A to this Agreement, and will be rounded down to the nearest whole number of Shares.

b. Absent the occurrence of a Change of Control prior to the end of the Performance Period, and to the extent not previously forfeited or terminated pursuant to Section 5, 6 or 7 of this Agreement, this Performance Share Award shall be immediately forfeited and terminated as of the end of the Performance Period if none of the Performance Goals for the Performance Measures meet the Threshold for payment as described in the table(s) set forth in Exhibit A to this Agreement and the Committee determines that Section 3(c) of this Agreement does not apply.

c. In determining whether and to what extent each Performance Goal has been achieved, the Committee shall exclude from the calculation of the Performance Goal, applying generally accepted accounting principles, each of the following events that occurs during the Performance Period:

- i. any acquisition with projected annual revenues for the first twelve months post closing of \$50 million or more that impacts any Performance Goal for the entire Performance Period, no matter when it is closed during the Performance Period, unless such acquisition is built into the annual plan upon which the Performance Goal was established; and
- ii. any acquisition with projected annual revenues for the first twelve months post closing of \$10 million or more, unless such acquisition is built into the annual plan upon which the Performance Goals were established, to the extent that it impacts:
 - a. The Performance Goals of cumulative corporate revenue and cumulative net income, if the acquisition was closed during the final fiscal year of the Performance Period; and/or
 - b. The Performance Goal of cumulative corporate net average assets turns, no matter when it is closed during the Performance Period; and
- iii. any acquisition with projected annual revenues for the first twelve months post closing of \$10 million or more, unless such acquisition is built into the annual plan upon which the Performance Goals were established, to the extent that the transaction costs associated with the acquisition (including, but not limited to, legal costs, due diligence expenses, broker/banker fees, expenses associated with governmental and/or regulatory filings, etc.) impact any Performance Goal, no matter when it is closed during the Performance Period; and
- iv. any externally driven change (*e.g.*, FASB, IFRS, SEC, etc.) in any accounting or measurement principle that impacts any Performance Goal, *provided* that the cumulative impact of all such changes on the Performance Goals results in a net change to the payout that would be made that is greater than 2% in the aggregate over the entire Performance Period.

d. The actual number of Shares that becomes vested and issuable based on achieving the Performance Goals during the Performance Period may be adjusted downward by the Committee in its sole and absolute discretion based on such extraordinary factors (*e.g.* a significant one-time gain) as the Committee determines to be appropriate and/or advisable.

4. *Settlement; Issuance and Delivery of Shares.*

a. In the event and only upon the achievement of at least the “Threshold” level of performance with respect to at least one (1) of the Performance Goals described in the table(s) set forth in Exhibit A to this Agreement during the Performance Period, which achievement must be certified in writing by the Committee following the expiration of the Performance Period, you will receive such number of Shares up to your Maximum Potential Payout under this Performance Share Award as determined pursuant to Section 3 and Exhibit A to this Agreement and subject to applicable withholding. If none of the Performance Goals are achieved at the “Threshold” level of performance or above, then this Performance Share Award will be forfeited and canceled and you will receive no Shares in settlement thereof. You may not receive a greater number of Shares than your Maximum Potential Payout.

b. In the event this Performance Share Award is forfeited or cancelled for any reason pursuant to Section 3, 5, 6 or 7 of this Agreement or otherwise, no Shares will be issued or payment made in settlement of this Performance Share Award.

c. Any Shares issued to you upon settlement of this Performance Share Award will be issued and delivered to you in book-entry or certificate form or issued and deposited for your benefit with any broker with which you have an account relationship or Toro has engaged to provide such services under the Plan. Except as provided in paragraph (d) below, in no event will Toro deliver Shares to you later than March 15 of the calendar year following the calendar year in which the Performance Period ends.

d. Notwithstanding any of the foregoing or any other provision of this Agreement, in the event you have properly elected to defer your receipt of any Shares issuable pursuant to this Performance Share Award under The Toro Company Deferred Compensation Plan for Officers, as such plan may be amended from time to time, or any similar successor plan, you will receive such Shares in accordance with your deferral election.

e. The issuance and delivery of Shares pursuant to this Performance Share Award shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

5. *Effect of Death, Disability, Retirement or Other Termination of Employment or Other Service.*

- a. In the event your employment or other service with the Employer is terminated by reason of death, Disability or Retirement prior to the end of the Performance Period, this Performance Share Award will be terminated and forfeited; *provided, however*, that if in the event your employment or other service with the Employer is terminated by reason of death, Disability or Retirement prior to the end of the Performance Period, but after the conclusion of not less than one year of the Performance Period, the Committee may, in its sole discretion, cause Shares to be delivered or payment made with respect to this Performance Share Award pursuant to Section 4 of this Agreement (except to the extent you have properly elected to defer receipt of any Shares under The Toro Company Deferred Compensation Plan for Officers), but only if otherwise earned for the entire Performance Period and only with respect to the portion of the applicable Performance Period completed at the date of such event, with proration based on the number of months or years you were employed during the Performance Period.
- b. In the event your employment or other service with the Employer is terminated for any reason other than death, Disability or Retirement prior to the end of the Performance Period, this Performance Share Award will be terminated and forfeited.
- c. Notwithstanding anything to the contrary in the Plan, and unless otherwise determined by the Committee in its sole discretion, your termination date shall be the date on which your active employment or other service ceases and shall not be extended by any notice of termination of employment or severance period provided to you by contract or practice of Toro or the Employer or mandated under local law, unless otherwise required by applicable law.

6. *Adverse Action.* In addition to the other rights of the Committee under the Plan, if you are determined by the Committee, acting in its sole reasonable discretion, to have taken any action that would constitute an Adverse Action, (a) all of your rights under the Plan and any agreements evidencing an Award granted under the Plan, including this Agreement evidencing this Performance Share Award, then held by you shall terminate and be forfeited without notice of any kind, and (b) the Committee in its sole discretion may require you to surrender and return to Toro all or any Shares received, or to disgorge all or any profits or any other economic value (however defined by the Committee) made or realized by you, during the period beginning one year prior to your termination of employment or other service with the Employer in connection with any Awards granted under the Plan, including this Performance Share Award, or any Shares issued upon the exercise, vesting or settlement of any Awards, including this Performance Share Award. This Section 6 shall not apply following the occurrence of a Change of Control.

7. *Clawback, Forfeiture or Recoupment.* Any Shares issued to you under this Performance Share Award will be subject to the forfeiture provision contained in Section 13.6(b) of the Plan as well as any other or additional "clawback," forfeiture or recoupment policy adopted by Toro either prior to or after the date of this Agreement.

8. *Change of Control.* Notwithstanding any provision of this Agreement to the contrary and subject to the terms of any separate Change of Control or similar agreement to which you are

bound, this Performance Share Award shall become immediately vested upon the occurrence of a Change of Control prior to the end of the Performance Period and unless deferred as provided under Section 4(d) of this Agreement, shall be settled by payment of your Maximum Potential Payout as soon as practicable after the occurrence of such Change of Control but in no event later than March 15 of the calendar year following the calendar year in which the Change of Control occurred. Notwithstanding any provision of this Agreement to the contrary, any amounts paid in settlement of this Performance Share Award pursuant to this Section 8 shall be paid in Shares representing your Maximum Potential Payout or such other form having a value equivalent to your Maximum Potential Payout, as may be authorized by the Committee in its sole discretion.

9. *Shareholder Status.* You will have no rights as a shareholder of Toro with respect to this Performance Share Award unless and until Shares are issued in settlement of this Performance Share Award pursuant to Section 4 of this Agreement. Except as expressly provided in the Plan, no adjustments will be made for dividends or other rights for which the record date is prior to issuance of Shares.

10. *No Transfer.* You may not transfer this Performance Share Award or any rights granted under this Performance Share Award other than by will or applicable laws of descent and distribution or, if approved by the Committee, pursuant to a qualified domestic relations order entered into by a court of competent jurisdiction.

11. *Tax Withholding.* In the event you do not make prior arrangements with Toro to pay any tax withholding obligations that may arise in connection with this Performance Share Award, Toro will deduct or withhold from the Shares issued under this Agreement any federal, state, local or other taxes of any kind that Toro reasonably determines are required by law to be withheld with respect to income recognized or will take such other action as may be necessary in the opinion of Toro to satisfy all obligations for the payment of such taxes. If the payment of tax withholding obligations is satisfied in the form of withheld or surrendered Shares, such Shares will be valued at their Fair Market Value on the date the withholding is to be determined, but in no event shall such withholding exceed the minimum statutory withholding requirement.

12. *Performance-Based Compensation.* If you are a Covered Employee, it is intended that all payments under this Performance Share Award constitute “qualified performance-based compensation” within the meaning Section 162(m) of the Code and the Plan. This Performance Share Award is to be construed and administered in a manner consistent with such intent.

13. *Successors.* All obligations of Toro under the Plan with respect to this Performance Share Award shall be binding on any successor to Toro, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or otherwise, of all or substantially all of the business or assets of Toro.

14. *No Right to Continue Employment or Service.* Neither the Plan, this Performance Share Award, the Performance Share Award Acceptance Agreement nor any related material shall give you the right to continue in employment by or perform services to the Employer or shall adversely affect the right of the Employer to terminate your employment or service relationship with or without cause at any time.

15. *Electronic Delivery.* Toro, in its sole discretion, may decide to deliver any documents related to this Performance Share Award granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Toro or a third party designated by Toro.

16. *Governing Law.* This Agreement and the Performance Share Award Acceptance Agreement shall be construed, administered and governed in all respects under and by the applicable laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation to the substantive law of another jurisdiction.

17. *Venue.* In accepting this Performance Share Award, you are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Minnesota of the United States of America to resolve any and all issues that may arise out of or relate to this Performance Share Award and this Agreement.

18. *Binding Effect.* This Agreement shall be binding upon Toro and you and its and your respective heirs, executors, administrators and successors.

19. *Conflict.* To the extent the terms of this Agreement or the Performance Share Award Acceptance Agreement are inconsistent with the Plan, the provisions of the Plan shall control and supersede any inconsistent provision of this Agreement or the Performance Share Award Acceptance Agreement.

20. *Non-Negotiable Terms.* The terms of this Performance Share Award and the Performance Share Award Acceptance Agreement are not negotiable, but you may refuse to accept this Performance Share Award by notifying Toro's Vice President, Secretary and General Counsel, or Managing Director, HR & Total Rewards, as applicable, in writing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by The Toro Company and has been executed by you by execution of the attached Performance Share Award Acceptance Agreement.

[], 20[]

By: Chairman and CEO

PERFORMANCE SHARE AWARD ACCEPTANCE AGREEMENT

[] [], 20[]

I hereby agree to the terms and conditions governing the Performance Share Award as set forth in the Performance Share Award Agreement, this Agreement and as supplemented by the terms and conditions set forth in the Plan.

In accepting the Performance Share Award, I hereby acknowledge that:

(a) The Plan is established voluntarily by Toro, it is discretionary in nature and it may be modified, amended, suspended or terminated by Toro at any time, unless otherwise provided in the Plan, the Performance Share Award Agreement or this Performance Share Award Acceptance Agreement;

(b) The grant of the Performance Share Award is voluntary and occasional and does not create any contractual or other right to receive future Performance Share Awards, or benefits in lieu of Performance Share Awards, even if Performance Share Awards have been granted repeatedly in the past;

(c) All decisions with respect to future Performance Share Award grants, if any, will be at the sole discretion of Toro;

(d) I am voluntarily participating in the Plan;

(e) The Performance Share Award is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Employer;

(f) In the event I am not an employee of Toro or any Affiliate or Subsidiary, this Performance Share Award will not be interpreted to form an employment contract or relationship with Toro or any Affiliate or Subsidiary;

(g) The future value of the Shares that may issued in settlement of the Performance Share Award is unknown and cannot be predicted with certainty and if the Performance Share Award vests and the Shares become issuable in settlement hereof in accordance with the terms of the Performance Share Award Agreement and this Agreement, the value of those Shares may increase or decrease;

(h) In consideration of the grant of the Performance Share Award, no claim or entitlement to compensation or damages shall arise from termination of the Performance Share Award or diminution in value of the Performance Share Award or the Shares issuable in settlement hereof resulting from termination of my employment or service by Toro or the Employer (for any reason whatsoever and whether or not in breach of applicable labor laws) and I hereby irrevocably release Toro and the Employer from any such claim that may arise; if,

notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by acceptance of the Performance Share Award, I shall be deemed irrevocably to have waived my entitlement to pursue such claim;

(i) In the event of termination of my employment or other service (whether or not in breach of local labor laws), my right to be issued the Shares under the Plan in settlement of the Performance Share Award, if any, will terminate effective as of the date of termination of my active employment or other service as determined in the sole discretion of the Committee and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; furthermore, in the event of termination of my employment or other service (regardless of any contractual or local law requirements), my right to receive Shares in settlement of the Performance Share Award after such termination, if any, will be measured by the date of termination of my active employment or other service and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; the Committee shall have the sole discretion to determine the date of termination of my active employment or other service for purposes of this Performance Share Award;

(j) Neither Toro nor the Employer is providing any tax, legal or financial advice, nor is Toro or the Employer making any recommendations regarding my participation in the Plan or my acceptance of the Performance Share Award, my acquisition of any Shares upon settlement of the Performance Share Award or any sale of the Shares; and

(k) I have been advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

I hereby acknowledge that I have received electronically a copy of the Plan, the U.S. Prospectus relating to the Plan and Toro's most recent Annual Report on Form 10-K. I hereby agree to accept electronic delivery of copies of any future amendments or supplements to the U.S. Prospectus or any future Prospectuses relating the Plan and copies of all reports, proxy statements and other communications distributed to Toro's security holders generally by email directed to my Toro email address.

Note: If you do not wish to accept the Performance Share Award on the terms stated in the Performance Share Award Agreement or this Performance Share Award Acceptance Agreement, please immediately contact Toro's Vice President, Secretary and General Counsel or Managing Director, HR & Total Rewards, as applicable, to decline the grant.

Signature: _____

Print Name: _____

Date: _____

EXHIBIT A
PERFORMANCE SHARE AWARD AGREEMENT

Corporate Performance Measures

Weighting	Performance Measure	Performance Goal		
		Threshold (40% payout)	Target (100% payout)	Maximum (200% payout)

Divisional Performance Measures

Weighting	Performance Measure	Performance Goal		
		Threshold (40% payout)	Target (100% payout)	Maximum (200% payout)

ANNUAL PERFORMANCE AWARD AGREEMENT
FISCAL []
THE TORO COMPANY AMENDED AND RESTATED 2010 EQUITY AND INCENTIVE PLAN

This Agreement (this "Agreement") dated [] ("Grant Date") between The Toro Company, a Delaware corporation ("Toro"), and [] ("you") sets forth the terms and conditions of a grant to you of an annual performance award (this "Annual Performance Award") under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as such plan may be amended from time to time (the "Plan"). This Annual Performance Award is subject to all of the terms and conditions set forth in the Plan, this Agreement and the Annual Performance Award Acceptance Agreement should you decide to accept this Annual Performance Award. All of the terms in this Agreement and the Annual Performance Award Acceptance Agreement that begin with a capital letter are either defined in this Agreement or in the Plan. Except as otherwise indicated, for purposes of this Agreement and the Annual Performance Award Acceptance Agreement, any reference to "Employer" shall mean the entity (Toro or any Affiliate or Subsidiary) that employs you.

1. *Annual Performance Award.* Subject to the terms and conditions of this Agreement and the Plan and your consent to those terms and conditions, Toro hereby grants you this Annual Performance Award denominated and to be paid if earned entirely in cash, the amount of which will be based on the achievement of the Performance Goals set forth on Exhibit A to this Agreement during the Performance Period (as defined below). For purposes of this Annual Performance Award, your "Target Potential Payout" is equal to [] of your actual base salary earnings for the fiscal year ending October 31, [], and your "Maximum Potential Payout" is equal to 200% of your Target Potential Payout; *provided, however*, that if you are a Covered Employee your actual base salary earnings taken into account may not exceed your annual base salary in effect on the Grant Date.

2. *Performance Period.* The period of time during which the Performance Goals described in Exhibit A to this Agreement must be met in order to determine the amount of cash payout under this Annual Performance Award pursuant to Section 4 of this Agreement is the fiscal year ending October 31, [] (the "Performance Period"). Except as otherwise provided in Section 8 of this Agreement, Toro intends to make payment to you only at the end of the Performance Period and only upon the achievement of the Performance Goals described in Exhibit A to this Agreement, and except as otherwise provided in Section 8 of this Agreement, no payment shall be made to you in settlement of this Annual Performance Award prior to the end of the Performance Period or if none of the Performance Goals for the Performance Measures meet the Threshold for payment as described in the table(s) set forth in Exhibit A to this Agreement.

3. Performance Measures; Performance Goals and Determination of Amount of Payment.

a. Except as otherwise provided in this Section 3 and Exhibit A to this Agreement, the amount of cash payable in settlement of this Annual Performance Award shall be determined by reference to the Performance Measures and Performance Goals achieved during the Performance Period in accordance with the table(s) set forth in Exhibit A to this Agreement, and may range from 0% to 200% of your Target Potential Payout. The Performance Measures and the Performance Goals to be achieved on a cumulative basis over the Performance Period and their respective weightings and their respective Threshold, Target and Maximum levels of performance, are described in the table(s) set forth in Exhibit A to this Agreement.

Payouts will be interpolated between Threshold and Target if the Performance Goals for the Performance Measure attained for the Performance Period falls between the Threshold and Target percentages specified in the table(s) set forth in Exhibit A to this Agreement, and will be rounded down to the nearest dollar. Payouts will be interpolated between Target and Maximum if the Performance Goals for the Performance Measure attained for the Performance Period falls between the Target and Maximum percentages specified in the table(s) set forth in Exhibit A to this Agreement, and will be rounded down to the nearest dollar.

b. Absent the occurrence of a Change of Control prior to the end of the Performance Period, and to the extent not previously forfeited or terminated pursuant to Section 5, 6 or 7 of this Agreement, this Annual Performance Award shall be immediately forfeited and terminated as of the end of the Performance Period if either: (i) none of the Performance Goals for the Performance Measures meet the Threshold for payment as described in the table(s) set forth in Exhibit A to this Agreement and the Committee determines that Section 3(c) of this Agreement does not apply, or (ii) the Committee determines that Section 3(c) of this Agreement applies but exercises its discretion pursuant to Section 3(d) of this Agreement not to make any payment.

c. In determining whether and to what extent each Performance Goal has been achieved, the Committee shall exclude from the calculation of the Performance Goal, applying generally accepted accounting principles, each of the following events that occurs during the Performance Period:

- i. any acquisition with projected annual revenues for the first twelve months post closing greater than \$10 million that impacts any Corporate Performance Goal, unless such acquisition is built into the annual upon which the Corporate Performance Goal was established;
- ii. any externally driven change (*e.g.*, FASB, IFRS, SEC, etc.) in any accounting or measurement principle that impacts any Corporate Performance Goal, *provided* that the cumulative impact of all such changes on a Corporate Performance Goal results in a net change to the payout that would be made for such Corporate Performance Goal that is greater than 2% in the aggregate over the Performance Period;
- iii. any impact of currency fluctuations from fiscal plan levels on Division Performance Goals or Plant Performance Goals; and
- iv. any acquisition that impacts any Division Performance Goals, unless such acquisition is built into the annual plan upon which the Division Performance Goals were established.

d. The actual amount that becomes payable under this Annual Performance Award based upon achieving the Performance Goals during the Performance Period may be adjusted downward by the Committee in its sole and absolute discretion based on such factors as the Committee determines to be appropriate and/or advisable.

4. *Settlement; Payment.*

a. In the event and only upon the achievement of the “Threshold” level of performance with respect to the Performance Goals as described in the table(s) set forth in Exhibit A to this Agreement during the Performance Period, which achievement must be certified in writing by the Committee following the expiration of the Performance Period, you will receive such amount in cash up to your Maximum Potential Payout under this Annual Performance Award as determined pursuant to Section 3 and Exhibit A to this Agreement and subject to applicable withholding. If none of the Performance Goals are achieved at the “Threshold” level of performance or above, then this Annual Performance Award will be forfeited and canceled and you will receive no payment in settlement thereof. You may not receive a greater amount in cash than your Maximum Potential Payout.

b. In the event this Annual Performance Award is forfeited or cancelled for any reason pursuant to Sections 3, 5, 6 or 7 of this Agreement or otherwise, no payment shall be made in settlement of this Annual Performance Award.

c. Except as provided in paragraph (d) below, in no event will Toro make payment to you later than March 15 of the calendar year following the calendar year in which the Performance Period ends.

d. Notwithstanding any of the foregoing or any other provision of this Agreement, in the event you have properly elected to defer your receipt of any payment pursuant to this Annual Performance Award under The Toro Company Deferred Compensation Plan, as such plan may be amended from time to time, or any similar successor plan, you will receive such payment in accordance with your deferral election.

e. The payment pursuant to this Annual Performance Award shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

5. *Effect of Death, Disability, Retirement or Other Termination of Employment or Other Service.*

a. In the event your employment or other service with the Employer is terminated for any reason other than death, Disability or Retirement and the effective date of such termination is prior to the date payment is made in settlement of this Annual Performance Award pursuant to Section 4 of this Agreement or would have been made had there not been a deferral election in place, this Annual Performance Award will be terminated and forfeited.

b. In the event your employment or other service with the Employer is terminated by reason of death, Disability or Retirement and the effective date of such termination is prior to the date payment is made in settlement of this Annual Performance Award pursuant to Section 4 of this Agreement or would have been made had there not been a deferral election in place, this Annual Performance Award will be terminated and forfeited; *provided, however*, that the Committee may, in its sole discretion, cause payment to be made with respect to this Annual Performance Award and in accordance with the payment terms hereof, but only if otherwise earned for the entire Performance Period and only with respect to the portion of the Performance Period completed as of the date of such death, Disability or Retirement.

c. Notwithstanding anything to the contrary in the Plan, and unless otherwise determined by the Committee in its sole discretion, your termination date shall be the date on which your active employment or other service ceases and shall not be extended by any notice of termination of employment or severance period provided to you by contract or practice of Toro or the Employer or mandated under local law, unless otherwise required by applicable law.

6. *Adverse Action.* In addition to the other rights of the Committee under the Plan, if you are determined by the Committee, acting in its sole reasonable discretion, to have taken any action that would constitute an Adverse Action, (a) all of your rights under the Plan and any agreements evidencing an Award granted under the Plan, including this Agreement evidencing this Annual Performance Award, then held by you shall terminate and be forfeited without notice of any kind, and (b) the Committee in its sole discretion may require you to disgorge all or any profits or any other economic value (however defined by the Committee) made or realized by you, during the period beginning one (1) year prior to your termination of employment or other service with the Employer in connection with any Awards granted under the Plan, including this Annual Performance Award. This Section 6 shall not apply following the occurrence of a Change of Control.

7. *Clawback, Forfeiture or Recoupment.* Any amounts paid to you under this Annual Performance Award will be subject to the forfeiture provision contained in Section 13.6(b) of the Plan as well as any other or additional "clawback," forfeiture or recoupment policy adopted by Toro either prior to or after the date of this Agreement.

8. *Change of Control.* Notwithstanding any provision of this Agreement to the contrary and subject to the terms of any separate Change of Control or similar agreement to which you are bound or Change of Control or similar policy or plan under which you are covered, upon the occurrence of a Change of Control prior to the end of the Performance Period, this Annual Performance Award shall be settled by payment of your Target Potential Payout within 60 days after the Change of Control, unless you have properly elected to defer your receipt of any payment pursuant to this Annual Performance Award under The Toro Company Deferred Compensation Plan, as such plan may be amended from time to time, or any similar successor plan, in which case, you will receive such payment in accordance with your deferral election.

9. *No Transfer.* You may not transfer this Annual Performance Award or any rights granted under this Annual Performance Award other than by will or applicable laws of descent and distribution or, if approved by the Committee, pursuant to a qualified domestic relations order entered into by a court of competent jurisdiction.

10. *Tax Withholding.* Toro or the Employer will deduct or withhold from the payment issued under this Agreement any federal, state, local or other taxes of any kind that Toro or the Employer reasonably determines are required by law to be withheld with respect to income recognized or will take such other action as may be necessary in the opinion of Toro or the Employer to satisfy all obligations for the payment of such taxes.

11. *Performance-Based Compensation.* If you are a Covered Employee, it is intended that all payments under this Annual Performance Award constitute “qualified performance-based compensation” within the meaning Section 162(m) of the Code and the Plan. This Annual Performance Award is to be construed and administered in a manner consistent with such intent.

12. *Successors.* All obligations of Toro under the Plan with respect to this Annual Performance Award shall be binding on any successor to Toro, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or otherwise, of all or substantially all of the business or assets of Toro.

13. *No Right to Continue Employment or Service.* Neither the Plan, this Annual Performance Award, the Annual Performance Award Acceptance Agreement nor any related material shall give you the right to continue in employment by or perform services to the Employer or shall adversely affect the right of the Employer to terminate your employment or service relationship with or without cause at any time.

14. *Electronic Delivery.* Toro, in its sole discretion, may decide to deliver any documents related to this Annual Performance Award granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Toro or a third party designated by Toro.

15. *Governing Law.* This Agreement and the Annual Performance Award Acceptance Agreement shall be construed, administered and governed in all respects under and by the applicable laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation to the substantive law of another jurisdiction.

16. *Venue.* In accepting this Annual Performance Award, you are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Minnesota of the United States of America to resolve any and all issues that may arise out of or relate to this Annual Performance Award, this Agreement and the Annual Performance Award Acceptance Agreement.

17. *Binding Effect.* This Agreement shall be binding upon Toro and you and its and your respective heirs, executors, administrators and successors.

18. *Conflict.* To the extent the terms of this Agreement or the Annual Performance Award Acceptance Agreement are inconsistent with the Plan, the provisions of the Plan shall control and supersede any inconsistent provision of this Agreement or the Annual Performance Award Acceptance Agreement.

19. *Non-Negotiable Terms.* The terms of this Annual Performance Award and the Annual Performance Award Acceptance Agreement are not negotiable, but you may refuse to accept this Annual Performance Award by notifying Toro's Vice President, Secretary and General Counsel, or Managing Director, HR & Total Rewards, as applicable, in writing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by The Toro Company and has been executed by you by execution of the attached Annual Performance Award Acceptance Agreement.

[], 20[]

By: _____
Chairman and CEO

ANNUAL PERFORMANCE AWARD ACCEPTANCE AGREEMENT

[] [], 20[]

I hereby agree to the terms and conditions governing the Annual Performance Award as set forth in the Annual Performance Award Agreement, this Annual Performance Award Acceptance Agreement and as supplemented by the terms and conditions set forth in the Plan.

In accepting the Annual Performance Award, I hereby acknowledge that:

- (a) The Plan is established voluntarily by Toro, it is discretionary in nature and it may be modified, amended, suspended or terminated by Toro at any time, unless otherwise provided in the Plan, the Annual Performance Award Agreement or this Annual Performance Award Acceptance Agreement;
- (b) The grant of the Annual Performance Award is voluntary and occasional and does not create any contractual or other right to receive future Annual Performance Awards, or benefits in lieu of Annual Performance Awards, even if Annual Performance Awards have been granted repeatedly in the past;
- (c) All decisions with respect to future Annual Performance Award grants, if any, will be at the sole discretion of Toro;
- (d) I am voluntarily participating in the Plan;
- (e) The Annual Performance Award is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Employer;
- (f) In the event I am not an employee of Toro or any Affiliate or Subsidiary, this Annual Performance Award will not be interpreted to form an employment contract or relationship with Toro or any Affiliate or Subsidiary;
- (g) In consideration of the grant of the Annual Performance Award, no claim or entitlement to compensation or damages shall arise from termination of the Annual Performance Award or diminution in value of the Annual Performance Award resulting from termination of my employment or service by Toro or the Employer (for any reason whatsoever and whether or not in breach of applicable labor laws) and I hereby irrevocably release Toro and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by acceptance of the Annual Performance Award, I shall be deemed irrevocably to have waived my entitlement to pursue such claim;
- (h) In the event of termination of my employment or other service (whether or not in breach of local labor laws), my right to receive a cash payment under the Plan in settlement of

the Annual Performance Award, if any, will terminate effective as of the date of termination of my active employment or other service as determined in the sole discretion of the Committee and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; furthermore, in the event of termination of my employment or other service (regardless of any contractual or local law requirements), my right to receive a cash payment in settlement of the Annual Performance Award after such termination, if any, will be measured by the date of termination of my active employment or other service and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; the Committee shall have the sole discretion to determine the date of termination of my active employment or other service for purposes of this Annual Performance Award;

(i) Neither Toro nor the Employer is providing any tax, legal or financial advice, nor is Toro or the Employer making any recommendations regarding my participation in the Plan or my acceptance of the Annual Performance Award; and

(j) I have been advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

I hereby acknowledge that I have received electronically a copy of the Plan, the U.S. Prospectus relating to the Plan and Toro's most recent Annual Report on Form 10-K. I hereby agree to accept electronic delivery of copies of any future amendments or supplements to the U.S. Prospectus or any future Prospectuses relating the Plan and copies of all reports, proxy statements and other communications distributed to Toro's security holders generally by email directed to my Toro email address.

Note: If you do not wish to accept the Annual Performance Award on the terms stated in the Annual Performance Award Agreement or this Annual Performance Award Acceptance Agreement, please immediately contact Toro's Vice President, Secretary and General Counsel or Managing Director, HR & Total Rewards, as applicable, to decline the grant.

Signature: _____

Print Name: _____

Date: _____

EXHIBIT A
ANNUAL PERFORMANCE AWARD AGREEMENT

Corporate Performance Measures

Weighting	Performance Measure	Performance Goal		
		Threshold (40% payout)	Target (100% payout)	Maximum (200% payout)

Divisional Performance Measures

Weighting	Performance Measure	Performance Goal		
		Threshold (40% payout)	Target (100% payout)	Maximum (200% payout)

RESTRICTED STOCK AWARD AGREEMENT
THE TORO COMPANY AMENDED AND RESTATED 2010 EQUITY AND INCENTIVE PLAN

This Agreement (this "Agreement") dated [] ("Grant Date"), between The Toro Company, a Delaware corporation ("Toro"), and [] ("you") sets forth the terms and conditions of the grant to you of a restricted stock award (this "Restricted Stock Award") of [] shares of common stock, par value \$1.00 per share, of Toro ("Award Shares") under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as such plan may be amended from time to time (the "Plan"). This Restricted Stock Award is subject to all of the terms and conditions set forth in the Plan, this Agreement and the Restricted Stock Award Acceptance Agreement should you decide to accept this Restricted Stock Award. All of the terms in this Agreement and the Restricted Stock Award Acceptance Agreement that begin with a capital letter are either defined in this Agreement or in the Plan. Except as otherwise indicated, for purposes of this Agreement and the Restricted Stock Award Acceptance Agreement, any reference to "Employer" shall mean the entity (Toro or any Affiliate or Subsidiary) that employs you.

1. *Vesting and Forfeiture.*

(a) Except as provided in Sections 1(b), 1(c), 5, 6 and 7 of this Agreement, your interest in the Award Shares will vest and become nonforfeitable [on /in () as equal as possible installments on each of the anniversaries after the Grant Date].

(b) If your employment or other service with the Employer is terminated by reason of your death or Disability before your interest in all of the Award Shares subject to this Award has vested and become nonforfeitable under Section 1(a), then you will forfeit all of the Award Shares subject to this Restricted Stock Award except those Award Shares in which you have pursuant to Section 1(a) a nonforfeitable interest on the date your employment or other service with the Employer so terminates.

(c) If your employment or other service with the Employer is terminated for any reason other than your death or Disability, before your interest in all of the Award Shares subject to this Award has vested and become nonforfeitable under Section 1(a), then you will forfeit all of the Award Shares subject to this Restricted Stock Award except those Award Shares in which you have pursuant to Section 1(a) a nonforfeitable interest on the date your employment or other service with the Employer so terminates.

(d) Notwithstanding anything to the contrary in the Plan, and unless otherwise determined by the Committee in its sole discretion, your termination date shall be the date on which your active employment or other service ceases and shall not be extended by any

notice of termination of employment or severance period provided to you by contract or practice of Toro or the Employer or mandated under local law, unless otherwise required by applicable law.

2. *Shareholder Status.* Unless and until your Award Shares are forfeited, you will have the right to vote the Award Shares. If you forfeit the Award Shares, at the same time you will forfeit your right to vote the Award Shares. Any stock or cash dividends (including without limitation regular cash dividends) or other distributions of property made with respect Award Shares that remain subject to forfeiture under Section 1(a) shall, in Toro's complete discretion, be held by Toro or reinvested in additional shares of Restricted Stock that are subject to the same conditions or restrictions as the Award Shares, and your right to receive such dividends, additional shares of Restricted Stock or other property shall be forfeited or shall vest and become nonforfeitable at the same time the Award Shares with respect to which the dividends, additional shares of Restricted Stock or other property are attributable are forfeited or vest and become nonforfeitable. Except for the rights set forth in this Section 2, you shall have no rights as a shareholder of Toro with respect to the Award Shares until your interest in the Award Shares vests and becomes non-forfeitable. For purposes of this Agreement and the Restricted Stock Award Acceptance Agreement, the term "Award Shares" includes all dividends or other distributions made with respect to the Award Shares that have been held by Toro or are reinvested in additional shares of Restricted Stock.

3. *Issuance of Shares.* Toro will issue the Award Shares to you in book-entry or certificate form or issue and deposit the Award Shares for your benefit with any broker with which you have an account relationship or Toro has engaged to provide such services under the Plan. Toro's Vice President, Secretary and General Counsel will direct Toro's transfer agent or broker not to honor any requests by you to transfer the Award Shares or to issue a physical stock certificate representing such Award Shares until such time that your interest in the Award Shares vests and becomes non-forfeitable. As soon as practicable after each date as of which your interest in any Award Shares vests and becomes nonforfeitable under Section 1(a) or 6 of this Agreement, Toro will direct its transfer agent or broker to honor any requests thereafter by you to transfer such Award Shares or to issue a physical stock certificate representing such Award Shares. If the Award Shares are forfeited under Section 1 of this Agreement or if this Restricted Stock Award is terminated and forfeited under Section 5 or 6 of this Agreement, the Award Shares will automatically revert back to Toro.

4. *No Transfer.* You may not transfer this Restricted Stock Award, the Award Shares or any rights granted under this Restricted Stock Award other than by will or applicable laws of descent and distribution or, if approved by the Committee, pursuant to a qualified domestic relations order entered into by a court of competent jurisdiction.

5. *Adverse Action.* In addition to the other rights of the Committee under the Plan, if you are determined by the Committee, acting in its sole reasonable discretion, to have taken any action that would constitute an Adverse Action, (a) all of your rights under the

Plan and any agreements evidencing an Award granted under the Plan, including this Agreement evidencing this Restricted Stock Award, then held by you shall terminate and be forfeited without notice of any kind, and (b) the Committee in its sole discretion may require you to surrender and return to Toro all or any Award Shares received, or to disgorge all or any profits or any other economic value (however defined by the Committee) made or realized by you, during the period beginning one (1) year prior to your termination of employment or other service with the Employer in connection with any Awards granted under the Plan, including this Restricted Stock Award, or any Award Shares issued upon the exercise or vesting of any Awards, including this Restricted Stock Award. This Section 5 shall not apply following a Change of Control.

6. *Clawback, Forfeiture or Recoupment.* Any Award Shares issued to you under this Restricted Stock Award will be subject to the forfeiture provision contained in Section 13.6(b) of the Plan as well as any other or additional “clawback,” forfeiture or recoupment policy adopted by Toro either prior to or after the date of this Agreement.

7. *Change of Control.* In the event of a Change of Control, the provisions of the Plan applicable to a Change of Control will apply to this Restricted Stock Award.

8. *Section 83(b) Election.* You hereby acknowledge that you have been informed that, with respect to the grant of this Restricted Stock Award and within thirty (30) days of the Grant Date, you may file an election with the Internal Revenue Service electing pursuant to Section 83(b) of the Code to be taxed currently on the fair market value of this Restricted Stock Award on the Grant Date. You further acknowledge that it is your sole responsibility to timely file the election under Section 83(b) of the Code if you choose to make such an election. You should consult your personal tax or financial advisor with any questions regarding whether to make a Section 83(b) election. If you make such an election, you are required under the terms of the Plan to promptly provide Toro with a copy of the election form.

9. *Tax Withholding.* Toro will deduct or withhold from the Award Shares any federal, state, local or other taxes of any kind required by law to be withheld with respect to income recognized in connection with this Restricted Stock Award or will take such other action as may be necessary in the opinion of Toro to satisfy all obligations for the payment of such taxes. Any Award Shares withheld to pay such tax withholding obligations will be valued at their Fair Market Value on the date the withholding is to be determined, but in no event shall such withholding exceed the minimum statutory withholding requirement.

10. *No Right to Continue Employment or Service.* Neither the Plan, this Restricted Stock Award, nor any related material shall give you the right to continue in employment by or perform services to the Employer or shall adversely affect the right of the Employer to terminate your employment or service relationship with or without cause at any time.

11. *Governing Law.* This Agreement and the Restricted Stock Award Acceptance Agreement shall be construed, administered and governed in all respects under and by the

applicable laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation to the substantive law of another jurisdiction.

12. *Electronic Delivery.* Toro, in its sole discretion, may decide to deliver any documents related to this Restricted Stock Award granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Toro or a third party designated by Toro.

13. *Venue.* In accepting this Restricted Stock Award, you are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Minnesota of the United States of America to resolve any and all issues that may arise out of or relate to this Restricted Stock Award and this Agreement.

14. *Binding Effect.* This Agreement shall be binding upon Toro and you and its and your respective heirs, executors, administrators and successors.

15. *Conflict.* To the extent the terms of this Agreement or the Restricted Stock Award Acceptance Agreement are inconsistent with the Plan, the provisions of the Plan shall control and supersede any inconsistent provision of this Agreement or the Restricted Stock Award Acceptance Agreement.

16. *Non-Negotiable Terms.* The terms of this Agreement and the Restricted Stock Award Acceptance Agreement are not negotiable, but you may refuse to accept this Restricted Stock Award by notifying Toro's Vice President, Secretary and General Counsel, or Managing Director, HR & Total Rewards, as applicable, in writing.

IN WITNESS WHEREOF, this Agreement has been executed and delivered by The Toro Company and has been executed by you by execution of the attached Restricted Stock Award Acceptance Agreement.

[], 20[]

By: _____
Chairman and CEO

RESTRICTED STOCK AWARD ACCEPTANCE AGREEMENT

[] [], 20[]

I hereby agree to the terms and conditions governing the Restricted Stock Award as set forth in the Restricted Stock Award Agreement, this Restricted Stock Award Acceptance Agreement and as supplemented by the terms and conditions set forth in the Plan.

In accepting the Restricted Stock Award, I hereby acknowledge that:

(a) The Plan is established voluntarily by Toro, it is discretionary in nature and it may be modified, amended, suspended or terminated by Toro at any time, unless otherwise provided in the Plan, the Restricted Stock Award Agreement or this Restricted Stock Award Acceptance Agreement;

(b) The grant of the Restricted Stock Award is voluntary and occasional and does not create any contractual or other right to receive future Restricted Stock Awards, or benefits in lieu of Restricted Stock Awards, even if Restricted Stock Awards have been granted repeatedly in the past;

(c) All decisions with respect to future Restricted Stock Award grants, if any, will be at the sole discretion of Toro;

(d) I am voluntarily participating in the Plan;

(e) The Restricted Stock Award is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for Toro or the Employer;

(f) In the event I am not an employee of Toro, this Restricted Stock Award will not be interpreted to form an employment contract or relationship with Toro;

(g) The future value of the Award Shares subject to the Restricted Stock Award is unknown and cannot be predicted with certainty and if the Restricted Stock Award vests and the Award Shares become non-forfeitable in accordance with the terms of the Restricted Stock Award Agreement or this Restricted Stock Award Acceptance Agreement, the value of those Award Shares may increase or decrease;

(h) In consideration of the grant of the Restricted Stock Award, no claim or entitlement to compensation or damages shall arise from termination of the Restricted Stock Award or diminution in value of the Restricted Stock Award or Award Shares resulting from termination of my employment or service by Toro the Employer (for any

reason whatsoever and whether or not in breach of applicable labor laws) and I hereby irrevocably release Toro and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by acceptance of the Restricted Stock Award, I shall be deemed irrevocably to have waived my entitlement to pursue such claim;

(i) In the event of termination of my employment or other service (whether or not in breach of local labor laws), my right to receive the Restricted Stock Award and vest in the Restricted Stock Award under the Plan, if any, will terminate effective as of the date of termination of my active employment or other service as determined in the sole discretion of the Committee and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; furthermore, in the event of termination of my employment or other service (regardless of any contractual or local law requirements), my right to vest in the Restricted Stock Award after such termination, if any, will be measured by the date of termination of my active employment or other service and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; the Committee shall have the sole discretion to determine the date of termination of my active employment or service for purposes of the Restricted Stock Award;

(j) Neither Toro nor the Employer is providing any tax, legal or financial advice, nor is Toro or the Employer making any recommendations regarding my participation in the Plan or my acceptance of the Restricted Stock Award; and

(k) I have been advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

I hereby acknowledge that I have received electronically a copy of the Plan, the U.S. Prospectus relating to the Plan and Toro's most recent Annual Report on Form 10-K. I hereby agree to accept electronic delivery of copies of any future amendments or supplements to the U.S. Prospectus or any future Prospectuses relating the Plan and copies of all reports, proxy statements and other communications distributed to Toro's security holders generally by email directed to my Toro email address.

Note: If you do not wish to accept the Restricted Stock Award on the terms stated in the Restricted Stock Award Agreement or this Restricted Stock Award Acceptance Agreement, please immediately contact Toro's Vice President, Secretary and General Counsel, or Managing Director, HR & Total Rewards, as applicable, to decline the grant.

Signature: _____
Print Name: _____
Date: _____

RESTRICTED STOCK UNIT AWARD AGREEMENT
THE TORO COMPANY AMENDED AND RESTATED 2010 EQUITY AND INCENTIVE PLAN

This Agreement (this "Agreement") dated [] ("Grant Date"), between The Toro Company, a Delaware corporation ("Toro"), and [] ("you") sets forth the terms and conditions of the grant to you of a restricted stock unit ("RSU") award (this "RSU Award") of [] shares of common stock, par value \$1.00 per share, of Toro ("Award Shares") under The Toro Company Amended and Restated 2010 Equity and Incentive Plan, as such plan may be amended from time to time (the "Plan"). This RSU Award is subject to all of the terms and conditions set forth in the Plan, this Agreement and the RSU Award Acceptance Agreement should you decide to accept this RSU Award. All of the terms in this Agreement and the RSU Award Acceptance Agreement that begin with a capital letter are either defined in this Agreement or in the Plan. For purposes of this Agreement and the RSU Award Acceptance Agreement, any reference to "Employer" shall mean the entity (Toro or any Affiliate or Subsidiary) that employs you.

1. *Vesting and Forfeiture.*

(a) Except as provided in Sections 1(b), 1(c), 5, 6 and 7 of this Agreement, your interest in the Award Shares will vest and the Award Shares will become issuable

[Time Vesting] [on the anniversary after the Grant Date/in as equal as possible installments on each of the anniversaries after the Grant Date].

OR

[Performance-Based Vesting] [Upon satisfaction of the performance goal[s] set forth [below/in Exhibit A to this Agreement] (the "Performance Goal[s]"), as determined by the Committee as soon as practicable after completion of the performance period set forth therein (the "Performance Period"), but in any event not later than [[December 15] of the calendar year in which the Performance Period ends/March 15 of the calendar year following the calendar year in which the Performance Period ends] (the date the Committee so determines, the "Determination Date"). [The Performance Goal[s] is/are]. Except as provided in Section 7 of this Agreement, this RSU Award shall be cancelled and you shall forfeit all rights to the Award Shares subject to this RSU Award and otherwise have no rights hereunder, except those Award Shares that had been previously issued pursuant to this Section 1(a), if either (i) the Determination Date does not occur or (ii) the Committee determines on the Determination Date that the Performance Goal[s] has/have not been satisfied. If you are a Covered Employee, it is intended that all payments of Award Shares under this RSU Award constitute "qualified performance-based compensation" within the meaning Section 162(m) of the Code and the Plan. This RSU Award is to be construed and administered in a manner consistent with such intent.]

(b) If your employment or other service with the Employer is terminated by reason of your death or Disability before your interest in all of the Award Shares subject to this RSU Award has vested and become issuable under Section 1(a), then you will forfeit all of the Award Shares subject to this RSU Award except those Award Shares that had been previously issued pursuant to Section 1(a) as of the date your employment or service with the Employer terminates.

(c) If your employment or other service with the Employer is terminated for any reason, other than your death or Disability, before your interest in all of the Award Shares subject to this RSU Award has vested and become issuable under Section 1(a), then you will forfeit all of the Award Shares subject to this RSU Award except those Award Shares that had been previously issued pursuant to Section 1(a) as of the date your employment or service with the Employer terminates.

(d) Notwithstanding anything to the contrary in the Plan, and unless otherwise determined by the Committee in its sole discretion, your termination date shall be the date on which your active employment or other service ceases and shall not be extended by any notice of termination of employment or severance period provided to you by contract or practice of Toro or the Employer or mandated under local law, unless otherwise required by applicable law.

2. *Shareholder Status.* You will have no rights as a shareholder of Toro with respect to the Award Shares subject to this RSU Award until such Award Shares have been issued pursuant to Section 1 of this Agreement. Notwithstanding the generality of the foregoing, you shall not be entitled to vote any of the Award Shares subject to this RSU Award until such Award Shares have been issued pursuant to Section 1 of this Agreement or receive any dividends declared prior to the issuance of such Award Shares or otherwise exercise any incidents of ownership with respect to such Award Shares until such Award Shares have been issued pursuant to Section 1 of this Agreement.

3. *Dividend Equivalent Rights.* This RSU Award shall include a right to corresponding Dividend Equivalents. Such Dividend Equivalents shall be subject to the same vesting requirements and forfeiture provisions as this RSU Award, and shall be settled in the form of Shares at the same time that the vested RSU Award is settled as provided in Section 1 above. For purposes of this Agreement and the RSU Award Acceptance Agreement, the term "Award Shares" includes all Dividend Equivalents accrued for the RSU Award.

4. *Issuance of Award Shares.* As soon as practicable after each date as of which Award Shares subject to this RSU Award become vested pursuant to Section 1 of this Agreement, Toro shall issue and deliver to you in book-entry or certificate form such number of Award Shares or issue and deposit such number of Award Shares for your benefit with any broker with which you have an account relationship or Toro has engaged to provide such services under the Plan.

5. *Adverse Action.* In addition to the other rights of the Committee under the Plan, if you are determined by the Committee, acting in its sole reasonable discretion, to have taken any action that would constitute an Adverse Action, (a) all of your rights under the Plan and any agreements evidencing an Award granted under the Plan, including this Agreement evidencing this RSU Award, then held by you shall terminate and be forfeited without notice of any kind, and (b) the Committee in its sole discretion may require you to surrender and return to Toro all

or any Award Shares received, or to disgorge all or any profits or any other economic value (however defined by the Committee) made or realized by you, during the period beginning one (1) year prior to your termination of employment or service with the Employer, in connection with any Awards granted under the Plan, including this RSU Award, or any Award Shares issued upon the exercise or vesting of any Awards, including this RSU Award. This Section 5 shall not apply following a Change of Control.

6. *Clawback, Forfeiture or Recoupment.* Any Award Shares issued to you under this RSU Award will be subject to the forfeiture provision contained in Section 13.6(b) of the Plan as well as any other or additional “clawback,” forfeiture or recoupment policy adopted by Toro either prior to or after the date of this Agreement.

7. *Change of Control.* In the event of a Change of Control, the provisions of the Plan applicable to a Change of Control will apply to this RSU Award.

8. *Other Laws.* Toro shall have the right to refuse to issue to you or transfer Award Shares subject to this RSU Award if Toro acting in its absolute discretion determines that the issuance or transfer of such Award Shares might violate any applicable law or regulation.

9. *Tax Withholding.* Toro will deduct or withhold from the Award Shares any federal, state, local or other taxes of any kind that Toro reasonably determines are required by law to be withheld with respect to income recognized in connection with this RSU Award or will take such other action as may be necessary in the opinion of Toro to satisfy all obligations for the payment of such taxes. Any Award Shares withheld to pay such tax withholding obligations will be valued at their Fair Market Value on the date the withholding is to be determined, but in no event shall such withholding exceed the minimum statutory withholding requirement.

10. *No Transfer.* You may not transfer this RSU Award, the Award Shares or any rights granted under this RSU Award other than by will or applicable laws of descent and distribution or, if approved by the Committee, pursuant to a qualified domestic relations order entered into by a court of competent jurisdiction.

11. *No Right to Continue Employment or Service.* Neither the Plan, this RSU Award, nor any related material shall give you the right to continue in employment by or perform services to the Employer or shall adversely affect the right of the Employer to terminate your employment or service relationship with or without cause at any time.

12. *Electronic Delivery.* Toro, in its sole discretion, may decide to deliver any documents related to this RSU Award granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by Toro or a third party designated by Toro.

13. *Governing Law.* This Agreement and the RSU Award Acceptance Agreement shall be construed, administered and governed in all respects under and by the applicable laws of the State of Delaware, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation to the substantive law of another jurisdiction.

14. *Venue.* In accepting this RSU Award, you are deemed to submit to the exclusive jurisdiction and venue of the federal or state courts of the State of Minnesota of the United States of America to resolve any and all issues that may arise out of or relate to this RSU Award and this Agreement.

15. *Binding Effect.* This Agreement shall be binding upon Toro and you and its and your respective heirs, executors, administrators and successors.

16. *Conflict.* To the extent the terms of this Agreement or the RSU Award Acceptance Agreement are inconsistent with the Plan, the provisions of the Plan shall control and supersede any inconsistent provision of this Agreement or the RSU Award Acceptance Agreement.

17. *Non-Negotiable Terms.* The terms of this Agreement and the RSU Award Acceptance Agreement are not negotiable, but you may refuse to accept this RSU Award by notifying Toro's Vice President, Secretary and General Counsel or Managing Director, HR & Total Rewards, as applicable, in writing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by The Toro Company and has been executed by you by execution of the attached RSU Award Acceptance Agreement.

[], 20[]

By: _____
Chairman and CEO

RSU AWARD ACCEPTANCE AGREEMENT

[] [], 20[]

I hereby agree to the terms and conditions governing the RSU Award as set forth in the RSU Award Agreement, this RSU Award Acceptance Agreement and as supplemented by the terms and conditions set forth in the Plan.

In accepting the RSU Award, I hereby acknowledge that:

(a) The Plan is established voluntarily by Toro, it is discretionary in nature and it may be modified, amended, suspended or terminated by Toro at any time, unless otherwise provided in the Plan, the RSU Award Agreement or this RSU Award Acceptance Agreement;

(b) The grant of the RSU Award is voluntary and occasional and does not create any contractual or other right to receive future RSU Awards, or benefits in lieu of RSU Awards, even if RSU Awards have been granted repeatedly in the past;

(c) All decisions with respect to future RSU Award grants, if any, will be at the sole discretion of Toro;

(d) I am voluntarily participating in the Plan;

(e) The RSU Award is an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to Toro or the Employer, and which is outside the scope of my employment contract, if any;

(f) The RSU Award is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for Toro or the Employer;

(g) In the event I am not an employee of Toro, the RSU Award will not be interpreted to form an employment contract or relationship with Toro; and furthermore, the RSU Award will not be interpreted to form an employment contract with Toro;

(h) The future value of the Award Shares subject to the RSU Award is unknown and cannot be predicted with certainty and if the RSU Award vests and the Award Shares become issuable in accordance with the terms of the RSU Award Agreement and this RSU Award Acceptance Agreement, the value of those Award Shares may increase or decrease;

(i) In consideration of the grant of the RSU Award, no claim or entitlement to compensation or damages shall arise from termination of the RSU Award or diminution in value of the RSU Award or Award Shares acquired upon vesting of the RSU Award resulting from termination of my employment or service by Toro or the Employer (for any reason whatsoever and whether or not in breach of applicable labor laws) and I hereby irrevocably release Toro and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by acceptance of the RSU Award, I shall be deemed irrevocably to have waived my entitlement to pursue such claim;

(j) In the event of termination of my employment or other service (whether or not in breach of local labor laws), my right to receive the RSU Grant and vest in the RSU Grant under the Plan, if any, will terminate effective as of the date of termination of my active employment or other service as determined in the sole discretion of the Committee and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; furthermore, in the event of termination of my employment or other service (regardless of any contractual or local law requirements), my right to vest in the RSU Award after such termination, if any, will be measured by the date of termination of my active employment or other service and will not be extended by any notice of termination of employment or severance period provided to me by contract or practice of Toro or the Employer or mandated under local law; the Committee shall have the sole discretion to determine the date of termination of my active employment or other service for purposes of the RSU Award;

(k) Neither Toro nor the Employer is providing any tax, legal or financial advice, nor is Toro or the Employer making any recommendations regarding my participation in the Plan, my acceptance of the RSU Award, my acquisition of the Award Shares upon vesting of the RSU Award or any sale of the Award Shares; and

(l) I have been advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

I hereby acknowledge that I have received electronically a copy of the Plan, the U.S. Prospectus relating to the Plan and Toro's most recent Annual Report on Form 10-K. I hereby agree to accept electronic delivery of copies of any future amendments or supplements to the U.S. Prospectus or any future Prospectuses relating the Plan and copies of all reports, proxy statements and other communications distributed to Toro's security holders generally by email directed to my Toro email address.

Note: If you do not wish to accept the RSU Award on the terms stated in the RSU Award Agreement or this RSU Award Acceptance Agreement, please immediately contact Toro's Vice President, Secretary and General Counsel or Managing Director, HR & Total Rewards, as applicable, to decline the grant.

Signature: _____
Print Name: _____
Date: _____