

PENTAIR PLC
AUDIT AND FINANCE COMMITTEE CHARTER

The Audit and Finance Committee is responsible for:

(a) assisting the Board of Directors with oversight of the accounting and financial reporting processes of the Company and audits of the financial statements of the Company, including

- (i) WKH LQWHJULW\ RI WKH &RPSDQ\¶V ILQDQFLD
- (ii) WKH &RPSDQ\¶V FRPSOLDQFH ZLWK OHJDC requirements (including but not limited to any statutory compliance statement);
- (iii) the independence and qualification of RI WKH &RPSDQ\¶V independent registered public accounting firm and statutory DXGLWRU WKH ³H[WHUQDO DXGLWRU´
- (iv) PRQLWRULQJ RI WKH HIIHFWLYHQHV RI WKH internal control, internal audit and risk management and the performance ofWKH &RPSDQ\¶V H[WHUQDO DXGLWRU
- (v) PRQLWRULQJ WKH VWDWXWRU\ DXGLW RI W statements;

and

(b) SUHSDULQJ WKH UHSRUW WKDW 6HFXULWLHV DQC UHTXLUH EH LQFOXGHG LQ WKH &RPSDQ\¶V DQQX

The operation of the Committee shall be subject to the Constitution of the Company and the

The Committee shall generally be referred to as the Audit Committee.

1. Committee Composition The Audit Committee shall consist of ~~at~~ least three directors, all of whom shall be Independent, as defined bel(ne)-yr00912 0(wh)-1w48(de)9(s)-nd3

Expert, as determined by

the Board of Directors. In addition, unless the Board determines otherwise, at least one member of the Committee shall also satisfy the criteria for independence set out in the Act and that same member must also have the ~~equivalent~~ competence in accounting or auditing required by the Act. The members of the Audit Committee, and its Chairperson, will be

appointed by the Board of Directors on the recommendation of the Governance Committee. Any member of the Audit Committee may be removed by a majority vote of the Board of Directors. If an Audit Committee member simultaneously serves on the audit committee of more than two other public companies, the Board must determine that such simultaneous

- (e) The Committee shall report periodically to the Board regarding its determinations and findings with respect to the independence and qualifications of the external auditor.
- (f) The Committee shall set clear policies for the hiring by the Company of employees or former employees of the external auditors who participated in

- (e) The Committee shall review with the external auditor any audit problems or information, and any significant disagreements with management, as
- (i) any accounting adjustments that were noted or proposed by the auditor
 - (ii) national office respecting auditing or accounting issues present in the engagement; or

10. Other Duties and Responsibilities The Audit Committee shall:

- (a) Review and reassess at least annually the adequacy of this Charter and recommend any proposed changes to the Board for its review and approval.
- (b) Prepare the report required by the rules of SEC to be included in the & R P S D Q \ ¶ V D Q Q X D O S U R [\ V W D W H P H Q W U H J D U G Committee and shall submit all required certifications to the appropriate exchanges.
- (c) Perform an annual performance evaluation of the Audit Committee.
- (d) Reports its activities to the Board of Directors at each Board meeting.
- (e) Perform such other duties as delegated to it from time to time by the Board of Directors.

11. Finance Oversight , Q D G G L W L R Q W R L W V U H V S R Q V L E L O L W L I accounting and financial reporting process, the Audit Committee shall provide oversight for the financing strategy, taxation strategy, investment policies and financial condition of the Company. The Committee shall conduct reviews, receive reports, provide direction to management and counsel to the Board of Directors concerning matters within the fscope o this responsibility.

(ii)