

**PENTAIR PLC**  
**COMPENSATION COMMITTEE CHARTER**

The Compensation Committee (the “Committee”) has overall responsibility for compensation actions affecting the Company’s chief executive officer (the “CEO”) and other officers elected by the Board of Directors from time to time (collectively, “Officers”). Each member of the Committee shall be (a) an Independent director (as defined in the Company’s Corporate Governance Principles), and (b) a “Non-Employee Director” under the qualifications set forth in Rule 16b-3 promulgated under the Securities Exchange Act of 1934. Each member of the Committee also shall meet the independence requirements of the New York Stock Exchange that apply specifically to compensation committee members. The members of the Committee, which shall be at least three in number, and its Chairperson will be appointed by the Board of Directors on the recommendation of the Governance Committee. Any member of the Committee may be removed by a majority vote of the Board of Directors.

The operation of the Committee shall be subject to the Constitution of the Company and the Irish Companies Act 2014 (as amended), each as in effect at the time of any action by the Company.

The Committee shall meet separately or with management, other personnel and its advisors as frequently as it shall determine necessary or appropriate in its reasonable judgment to perform its duties hereunder.

The Committee shall provide assistance to the Board of Directors in fulfilling its responsibility to the Company relating to the Company’s compensation philosophy and practices for Officers and administration of the Company’s various compensation, incentive, equity and benefits plans. In so doing, it is the responsibility of the Committee to maintain free and open means of communication between the directors, the Company’s management and, as appropriate, independent outside professional compensation advisors.

In carrying out these responsibilities, the Committee will:

1. Review and make recommendations to the Board regarding executive compensation strategy consistent with the Company’s plans and objectives and linked to the Company’s pay philosophy.
2. Review and approve on a periodic basis the appropriate peer group for executive and non-employee director compensation comparisons.
3. Approve, amend, and administer, within the executive compensation strategy established by the Board, all individual compensation arrangements and agreements between the Company and Officers and any compensation plans or programs for the benefit of Officers. Such arrangements may include, but are not limited to, cash compensation (including base salary), bonuses, equity awards, special awards, insurance, retirement, other benefits and other

perquisites, and severance. With respect to the CEO, evaluate at least annually, the CEO's performance in light of the Company's goals and objectives, set the CEO's overall compensation level based on this evaluation, and review and approve corporate goals and objectives relevant to the CEO's compensation. The CEO may not be present during the deliberations regarding his or her compensation.

- (a) In determining the long-term incentive component of the CEO's compensation, the Committee will consider such factors as it may deem appropriate, which may include the Company's performance and relative shareholder return and value creation, the value of similar incentive awards to CEOs at comparable companies, the total compensation targets established in the compensation philosophy and the awards given to the CEO in prior years.
  - (b) All Independent directors on the Board of Directors shall be given the opportunity to give input on the performance of the CEO in connection with the annual performance review.
4. Supervise administration of all equity plans - and approve grant awards under these equity plans consistent with each plan's intended purpose, except to the extent such authority has been delegated by the terms of the plan or a resolution of the Board to another committee or individual.
5. Meet with the CEO, Chief Human Resources Officer (CHRO), and, if deemed appropriate, legal counsel, and independent outside professional compensation advisors to review current trends and practices in executive compensation and disclosure requirements under various securities and exchange rules and regulations. The Committee has the sole authority to retain, oversee and terminate any compensation advisors, (including sole authority to approve the advisor's fees and other retention terms,) hired for the purpose of assisting the Committee in the evaluation of director, CEO or Officer compensation or such other purpose as the Committee deems appropriate. The Company will provide the Committee with appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such advisors retained by the Committee. Prior to selecting any advisor, the Committee shall take into consideration all factors relevant to the independence of such advisor from the Company's management to the extent required by applicable laws, regulations and New York Stock Exchange requirements and annually assess the independence through an attestation. The Committee shall not, however, be required to select an advisor that is independent or to evaluate the independence of:
- (a) In-house legal counsel; or
  - (b) Any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which disclosure would not be required in the Company's annual meeting proxy statement under the rules of the Securities and Exchange Commission: consulting on any broad-based plan that does not discriminate in scope,

terms, or operation in favor of Officers or members of the Board of Directors and that is available generally to all salaried employees; or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the advisor and about which the advisor does not provide advice.

6. With respect to incentive-compensation plans and equity-based compensation programs, make recommendations to the Board with respect to the adoption, amendment or termination of such programs and the relative weighting and composition of stock-based compensation in overall Officer compensation. To the extent the authority to amend or terminate a plan has been delegated to the Committee under the terms of such plan, exercise such authority when the Committee determines it is necessary or appropriate to do so.
7. Review and approve goals for the Management Incentive Plan (MIP) and long-term performance incentive plan as well as assess and certify the actual results achieved. Based upon this review of performance, at the conclusion of the performance cycle, approve appropriate award levels for Officers consistent with the plans' intent and structure. Within the scope of its duties, investigate or have investigated any matter of concern brought to its attention as the Committee determines to be necessary or appropriate. The Committee specifically has the power to retain outside advisors for this purpose if, in its judgment, that is appropriate.
8. Conduct an annual self-evaluation of the performance of the Committee.
9. Report its activities to the Board of Directors at each Board meeting. Prepare annually a report on executive compensation for inclusion in the Company's proxy statement, in accordance with applicable rules and regulations of the Securities and Exchange Commission.
10. Conduct an annual assessment of potential risks arising from compensation programs and policies.
11. Administer any compensation risk mitigation policies, including policies related to the clawback or recovery of compensation and stock ownership or holding guidelines, including approval of any amendments to such policies and guidelines.
12. Perform all other functions required by applicable law or the listing requirements of the New York Stock Exchange.
13. Delegate such of its powers and duties to one or more subcommittees of the Committee, as it from time to time determines to be necessary and/or appropriate. The Committee also performs other functions that are delegated by the Board from time to time.
14. Review and assess at least annually the adequacy of this Charter and recommend any proposed changes to the Board of Directors for its review and approval.

In carrying out its responsibilities, the Committee's policies and procedures should remain flexible in order that it can best react to changing conditions and environment, and to assure the Board of Directors and shareholders that the executive compensation and stock plan practices of the Company are in accordance with all requirements and are of the highest quality.