

NVENT ELECTRIC PLC

AUDIT AND FINANCE COMMITTEE CHARTER

Purpose

The purpose of the Audit and Finance Committee (the “Committee”) is to represent and assist the Board of Directors (the “Board”) of nVent Electric plc (the “Company”) in its oversight of (1) the integrity of the financial reporting of the Company, (2) the independence, qualifications and performance of the Company’s external independent auditor and statutory auditor (the “independent auditor”) and the performance of its internal auditors, (3) the Company’s compliance with legal and regulatory requirements (including but not limited to any statutory compliance statement), (4) the monitoring of the effectiveness of the Company’s systems of internal control, internal audit and risk management and (5) the monitoring of the statutory audit of the Company’s financial statements. The Committee also prepares the disclosure required by the rules of the Securities and Exchange Commission (“SEC”) to be included in the Company’s annual proxy statement.

The operation of the Committee shall be subject to the Constitution of the Company and the Irish Companies Act 2014 (and every statutory modification, replacement and re-enactment thereof for the time being in force) (the “Companies Act”), each as in effect at the time of any action by the Company.

Members

The Committee will consist of three or more directors, each of whom will satisfy the independence requirements for directors and audit committee members under the Companies Act, the rules of the New York Stock Exchange and Rule 10A-3 of the Securities Exchange Act of 1934, as such requirements are interpreted by the Board in its business judgment, and the Company’s Corporate Governance Principles as in effect from time to time. 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 Companies Act and that same member must also have the requisite competence in accounting or auditing required by the Companies Act. Each Committee member will submit an annual statement to the Board of Directors confirming compliance with these independence requirements.

The members of the Committee, and its Chairperson, are appointed by the Board on the recommendation of the Governance and Sustainability Committee and serve until their successors are duly appointed in connection with a change in Committee composition, or until they are no longer on the Board. Any member of the Committee may be removed by a majority vote of the Board of Directors. Each member of the Committee must be financially literate and, at least one member of the Committee must be an “audit committee financial expert” as defined by the SEC and determined by the Board.

If a Committee member simultaneously serves on the audit committee of more than two other public companies, the Board must determine that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and disclose such determination in the Company’s annual proxy statement.

Advisors and Resources

The Committee has the authority in its sole discretion to retain, and terminate the retention of, such outside legal, accounting or other consultants or advisors as it determines appropriate to assist it in the performance of its functions, or to advise or inform the Committee. The Committee will have full access to all books, records and facilities of the Company. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor and to any advisors retained by the Committee, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Meetings

The Committee shall meet separately as a committee with the Company's senior financial management, with the Company's senior internal audit staff and with the independent auditor, at least quarterly. The Committee may request any officer or employee of the Company or the Company's or Committee's outside counsel or independent auditor, or other consultants and advisors to attend a meeting of the Committee. In addition, the Committee shall meet separately or with management, the independent auditor, the internal auditor, other personnel, and its advisors as frequently as it shall determine necessary or appropriate in its reasonable judgment to perform its duties hereunder.

Duties and Responsibilities

On behalf of the Board, the Committee has the following among its duties and responsibilities:

1. **Hiring and Independence of Independent Auditors.** The Committee is directly responsible, in its capacity as a committee of the Board, for the appointment, compensation, retention and oversight of the work of the independent auditor, including resolution of disagreements between management and the independent auditor regarding financial reporting, subject to the provisions of the Companies Act relating to the fixing of the compensation of the independent auditor. In this regard, the Committee will appoint (and seek shareholder ratification of such appointment) and retain, compensate, evaluate and terminate when appropriate, the independent auditor, which will report directly to the Committee.

- (a) The Committee will consider at least annually the qualifications, performance and independence of the independent auditor, and receive from and discuss with the independent auditor the auditor's report regarding its independence. The Committee shall require the independent auditor to submit to the Committee prior to and on at least an annual basis a formal written statement delineating all relationships between the independent auditor and the Company, including the provision by those persons of non-audit services to the Company, and shall actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor. The Committee will discuss with the independent auditor the matters required to be discussed under the applicable Public Company Accounting Oversight Board ("PCAOB") auditing standards.

The Committee will review the experience and qualifications of the lead partner each year and determine that all partner rotation requirements are executed, and consider whether there should be rotation of the independent auditor itself. The Committee may remove the independent auditor if circumstances warrant, based upon its review of the performance and independence of the independent auditor.

- (b) The Committee will prepare the report of the Committee as required by the rules and regulations of the SEC for inclusion in the Company's annual proxy statement. This report must (i) describe the review of the audited financial statements and that the Committee has discussed with the independent auditor the matters required to be discussed by the applicable PCAOB auditing standards; (ii) state that the Committee has received the written disclosures and the letter from the independent auditor required by applicable requirements of the PCAOB and has discussed with the independent auditor the independent auditor's independence; and (iii) state that as a result of the review and discussions described in the report, the Committee has recommended that the financial statements be included in the Company's Form 10-K.
- (c) On an annual basis, the Committee shall be responsible for obtaining and reviewing a report by the independent auditor describing: (i) the independent auditor's internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and (iii) any steps taken to deal with any such issues.
- (d) The Committee will set clear policies for the hiring by the Company of employees and former employees of the independent auditor.

2. Audit Services and Permitted Non-Audit Services. The Committee is responsible for approving all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor and for establishing policies and procedures for the engagement of the independent auditor to provide auditing and permitted non-audit services.

The Committee may delegate authority to approve permitted non-audit services to one or more members of the Committee, provided that such approvals are disclosed to the Committee at its next regularly scheduled Committee meeting, and shall cause such approved non-audit services to be disclosed in the Company's periodic reports in accordance with SEC rules.

3. Financial Statements; Accounting Practices and Policies; Audit.

- (a) The Committee will review the annual audited financial statements with management and the independent auditor, including the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, significant issues and judgments regarding accounting and auditing

principles and practices, and the effect of regulatory and accounting initiatives on the Company's financial statements, and recommend to the Board whether the financial statements should be included in the Form 10-K. The review of the annual audited financial statements also includes a review of any transactions as to which management obtained a letter pursuant to Statement on Auditing Standards No. 50.

- (b) The Committee will review, upon completion of the audit, the financial statements and related reports proposed to be filed with the Companies Registration Office (in Dublin) with the Company's annual return.
- (c) The Committee will review and discuss with management and the independent auditor the Company's quarterly financial statements prior to filing the Form 10-Q, including the results of the independent auditor's review of them and the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations.
- (d) The Committee will review major issues and changes to the Company's auditing and accounting principles and practices and financial statement presentations as suggested by the independent auditor, internal auditors or management, and analyses setting forth significant financial reporting issues and judgments, including analyses of the effects of alternative GAAP methods on the financial statements, and the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- (e) The Committee will meet with the independent auditor prior to the audit to review the scope and planning of the audit.
- (f) The Committee will review with the independent auditor the results of the annual audit examination, and any issues the auditor may have encountered in the course of its audit work and management's response. This review should include, among other things, any management letter, any restrictions on the scope of activities or access to requested information, any significant disagreements with management, and a discussion of the responsibilities, budget and staffing of the Company's internal audit function.
- (g) The Committee will discuss with management, which has principal responsibility for the Company's financial statements and disclosures, the Company's earnings releases and corporate policies with respect to the type and presentation of information to be included in earnings releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP financial information), and the Company's financial information and earnings guidance provided to analysts and rating agencies.
- (h) The Committee will receive reports from the independent auditor and management regarding, and review the adequacy and effectiveness of, the Company's internal controls, including information technology and security

systems relating to internal controls, as well as any significant deficiencies and material weaknesses in internal controls (in particular in relation to the financial reporting process) and material changes in such controls reported to the Committee by the independent auditor, the internal auditor or management, and any special audit steps adopted in light of any significant deficiencies or material weaknesses. The Committee will receive reports from management regarding, and review the adequacy and effectiveness of, the Company's disclosure controls and procedures.

- (i) The Committee shall review with the Company's General Counsel and independent auditor (i) legal matters that may have a material impact on the financial statements, (ii) any fraud involving management or other employees who have a significant role in the Company's internal controls, (iii) compliance policies, and (iv) any material reports or inquiries received from regulators, governmental agencies or employees that raise material issues regarding the Company's financial statements and accounting or compliance policies.

4. Risk Management.

- (a) The Committee will discuss the Company's guidelines, policies and processes with respect to the Company's financial controls and procedures, including discussions of major enterprise-level risk exposures that may affect the Company's financial statements, operations, business continuity, reputation, and the reliability and security of the information technology and cyber security and data protection systems, policies and/or practices owned by the Company or used in its business operations. The Committee will discuss the steps management has undertaken to monitor and control such exposures.
- (b) The Committee will receive from the internal audit department ongoing assessments of the Company's risk management processes.

5. Internal Audit Function. With regard to the Company's internal audit practices, the Committee shall:

- (a) Perform a general oversight function ensuring adequate competent staff and sufficient internal control policies are in place to ensure the integrity of the Company's financial reporting process.
- (b) With respect to the leader of the Internal Audit function, interview prior to hiring any such individual, approve any termination of such individual prior to termination, and provide input into the performance evaluation of such individual. The Committee may delegate authority to one or more members of the Committee to perform these responsibilities.
- (c) Review the performance of the internal audit department.
- (d) As appropriate, review significant reports to management prepared by the internal audit department and management's responses.

- (e) Discuss with the independent auditor, the appropriate responsibilities, budget and staffing of the Company's internal audit function, as well as any limitation on the internal audit of which the independent auditor is aware.

6. Procedure for Reporting Accounting and Auditing Concerns. The Committee is responsible for establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

7. Other Duties and Responsibilities. The 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) Perform an annual performance evaluation of the Committee.
- (c) Report its activities to the Board regularly, specially addressing any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor or the performance of the internal audit function.
- (d) With respect to the Vice President, Compliance or other employee having primary responsibility for day-to-day operation of the Company's ethics and compliance program, interview prior to hiring any such individual, approve any termination of such individual prior to termination, and provide input into the performance evaluation of such individual. The Committee may delegate authority to one or more members of the Committee to perform these responsibilities.
- (e) Perform such other duties as delegated to it from time to time by the Board of Directors.

8. Finance Oversight. In addition to its responsibilities for oversight of the Company's accounting and financial reporting process, the 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 scope of this responsibility.

In order to accomplish its objectives, in consultation with management and legal counsel, as the Committee deems necessary or appropriate, the Committee shall have the following specific responsibilities and authority:

- (a) Shall conduct reviews jointly with management prior to making recommendations regarding:
 - (i) Changes in company capital structure.
 - (ii) Sales or repurchases of equity and long-term debt.

- (iii) The financing of major capital expenditure programs.
 - (iv) The financing of acquisitions, divestitures, joint ventures, partnerships or other combinations of business interests.
 - (v) Dividend policy and declarations.
 - (vi) The use of any derivative related instruments, including their use to manage currency and interest exposure.
 - (vii) Foreign currency positions.
 - (viii) Tax policies and compliance with these policies.
- (b) As a part of its oversight of the Company's retirement plans, shall review investment policies and practices as follows:
- (i) Review investment policies relating to the Company's qualified employee plans and monitor material changes to such policies.
 - (ii) Receive and review written annual investment reports.
 - (iii) Review annually management's reports regarding the effectiveness of trustees and performance of investment managers relative to established benchmarks.
 - (iv) Report investment results to the Board of Directors annually and, as conditions may require, report on the result of any specific inquiries and analysis.
 - (v) As to the 401(k) plans, review (A) the criteria for selecting funds to be offered to participants and (B) the performance and related risks of each fund.
- (c) If appropriate and necessary to receive information not otherwise available, contact directly outside investment managers and advisors and such other persons within or outside of the company.

Delegation

The Committee may, in its discretion, form and delegate authority to subcommittees, including a single member, when appropriate and consistent with applicable law and New York Stock Exchange listing standards. Any actions taken by a subcommittee will be reported to the full Committee at its next meeting.

Originally Effective: April 30, 2018
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