



ENTERPRISE POLICY

Related-Person Transactions Approval Policy

Purpose

This Policy is adopted in order to clearly set forth the procedures of nVent Electric plc (“nVent”) for handling potentially conflicting Transactions in conformity with New York Stock Exchange (“NYSE”) and Securities and Exchange Commission (“SEC”) rules and regulations. The purpose of the Policy is to provide guidance on the review, approval and ratification of Related-Person Transactions.

Scope

This Policy applies to all nVent Directors, Executive Officers and Five-Percent Shareholders or any of their respective Immediate Family Members.

Definitions

Director means any member of the Board of nVent and any nominee for director.

Executive Officer has the meaning used in Rule 3b-7 under the Securities Exchange Act of 1934 (the “Exchange Act”)

Five-Percent Shareholder means any security holder who is known to own of record or beneficially more than five percent of any class of nVent’s voting securities and who has filed a Schedule 13D under the Exchange Act and shall not mean any other security holder (including a security holder that has filed a Schedule 13G under the Exchange Act); provided however, that the General Counsel may determine that Transactions with certain other security holders should be considered by the Governance Committee depending on the facts and circumstances.

Governance Committee means the Governance Committee of the nVent Board of Directors.

Immediate Family Member means any child, stepchild, parent, stepparent, spouse, sibling, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and any person (other than a tenant or employee) sharing the same household as a Director, Executive Officer or Five-Percent Shareholder.

Related-Person Transaction includes the following:

- Any Transaction directly or indirectly involving a Director, Executive Officer or Five-Percent Shareholder or any of their respective Immediate Family Members, in which nVent or its subsidiaries is directly or indirectly a participant and the amount involved exceeds \$50,000.
- Any amendment or modification to an existing Related-Person Transaction.
- Any Transaction or relationship involving a Director that is not deemed to be immaterial under nVent’s standards for director independence as then in effect.



Notwithstanding the foregoing, the following shall not be Related-Person Transactions:

- Indemnification and advancement of expenses or payments made pursuant to nVent's Constitution or pursuant to any agreement or instrument entered into prior to the occurrence of an event giving rise to such indemnification or advancement; or
- Any Transaction that involves the providing of compensation to a Director or Executive Officer in connection with his or her duties to nVent or any of its subsidiaries, including the reimbursement of business expenses incurred in the ordinary course and benefits under any agreement of employment or severance.

Directors, Executive Officers and employees should consult with the General Counsel as to any questions of whether a Transaction could be considered a Related-Person Transaction, including the application of item 404(a) of Regulation S-K.

Transaction includes, for the purpose of a Related-Person Transaction, but is not limited to, any financial transaction, arrangement or relationship, including any series of similar transactions, arrangements or relationships.

Where capitalized terms are used in this Policy but not defined herein, those terms shall have the meanings ascribed to them in the rules and regulations promulgated by the NYSE or the SEC, as applicable.

Policy Statement

All Related-Person Transactions are prohibited, unless approved or ratified by the Governance Committee in accordance with the procedures set forth in this Policy. A Related-Person Transaction entered into without pre-approval of the Committee shall not be deemed to violate this Policy, or be invalid or unenforceable, so long as the Transaction is notified to the Committee as promptly as reasonably practical after it is entered into or brought to the attention of the Office of the General Counsel, and is thereafter ratified by the Committee. Every Related-Person Transaction to which nVent or any of its subsidiaries is a participant (i.e., either nVent or any of its subsidiaries is a party to the Transaction or benefits from the Transaction) shall be deemed to include as a condition that it be approved or ratified in accordance with this Policy.

Disclosure Obligations. Certain Related-Person Transactions must be disclosed pursuant to Item 404 of Regulation S-K of the Securities and Exchange Commission ("SEC") in nVent's filings with the SEC.

Compliance with Code of Conduct. While it is understood that Related-Person Transactions may occur, and may be appropriate Transactions for nVent to enter into, all employees and directors must nonetheless abide by the applicable provisions in the nVent Code of Business Conduct and Ethics (the "Code of Conduct"), which provides that personal conflicts of interest (i.e., when an individual's personal interest interferes or appears to interfere with the interests of nVent) should, wherever possible, be avoided. In addition, for certain Transactions between nVent (and its subsidiaries) and Directors (or their affiliated organizations), nVent must seek approval for the Transaction from nVent's Board of Directors (the "Board"), or a duly authorized committee of the Board.

Director Independence. Finally, SEC rules and NYSE listing standards require the Board annually to assess whether relationships or Transactions exist that may be relevant to the determination of whether nVent Directors are independent under NYSE listing standards. This independence determination is made by the Board in accordance with nVent's Corporate Governance Principles (as in effect from time to time) and a Director's independence may be affected by his or her engaging in a Related-Person Transaction.



Identification of Potential Related-Person Transactions. Related-Person Transactions will be brought to the attention of the General Counsel and, ultimately, the Governance Committee in a number of ways. As a general matter, pursuant to the Code of Conduct, any material Transaction, arrangement or relationship that could reasonably be expected to give rise to a conflict of interest should be discussed with the Office of Business Conduct and Ethics or the General Counsel before being undertaken. Each of nVent's Directors and Executive Officers also must complete a questionnaire on an annual basis designed to elicit information about any potential Related-Person Transactions. In the event of a good faith failure to seek approval or ratification of a potential Related-Person Transaction, approval or ratification should be sought as soon as the Director or Executive Officer involved in such Transaction, or any other employee, becomes aware of such failure.

Any potential Related-Person Transaction that is raised will be analyzed by the General Counsel, in consultation with management and with outside counsel, as appropriate, to determine whether the Transaction or relationship constitutes a Related-Person Transaction requiring compliance with this Policy.

Review and Approval of Related-Person Transactions. Related-Person Transactions that are brought to the attention of the General Counsel shall be submitted for consideration by the Governance Committee in accordance with the approval factors described below. The presentation to the Governance Committee shall include a description of the participants, the terms of the Transaction, the business purpose of the Transaction, the benefits to nVent and to the relevant Director, Executive Officer or Five-Percent Shareholder.

In determining whether to approve a Related-Person Transaction, the Governance Committee will consider the following factors, among others, to the extent deemed relevant by the Governance Committee to the Related-Person Transaction;

- Whether the terms of the Related-Person Transaction are fair to nVent and on terms at least as favorable as would apply if the other party was not or did not have an affiliation with a nVent Director, Executive Officer or Five-Percent Shareholder;
- Whether there are demonstrable business reasons for nVent to enter into the Related-Person Transaction;
- Whether the Related-Person Transaction could impair the independence of a director under the Corporate Governance Principles' standards for director independence; and
- Whether the Related-Person Transaction would present an improper conflict of interest for any nVent Director or Executive Officer, taking into account the size of the Transaction, the overall financial position of the Director or Executive Officer, the direct or indirect nature of the interest of the Director or Executive Officer in the Transaction, the ongoing nature of any proposed relationship, and any other factors the Governance Committee deems relevant.

Any member of the Governance Committee who has an interest in the Transaction under discussion will abstain from voting on the approval of the Related-Person Transaction, but may, if so requested by the Chairperson of the Committee, participate in some or all of the Governance Committee's discussions of the Related-Person Transaction.

Any Related-Person Transaction that is not approved or ratified, as the case may be, shall be voided, terminated or amended, or such other actions shall be taken, in each case as determined by the Governance Committee so as to avoid or otherwise address any resulting conflict of interest.



Compliance, Reporting and Non-Retaliation

Failure to comply with this Policy may be grounds for disciplinary action, up to and including termination.

nVent employees should Speak Up about any conduct which they believe in good faith to be a violation of this Policy. Concerns can be reported through any of nVent's [Speak Up Resources](#). Reports may be made anonymously and will be treated confidentially to the extent allowed by law. nVent prohibits retaliation for good faith reports of suspected violation of nVent policy.

Related Resources

Any questions concerning this Policy may be addressed to the General Counsel or the Ethics & Compliance Office, or by e-mail at Ethics@nVent.com.

History

Effective:

April 30, 2018

Amended: