

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

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 31, 2018

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 001-38265

nVent Electric plc

(Exact name of Registrant as specified in its charter)

Ireland

98-1391970

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification number)

The Mille, 1000 Great West Road, 8th Floor (East), London, TW8 9DW, United Kingdom

(Address of principal executive offices)

Registrant's telephone number, including area code: 44-20-7347-8933

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒ *

* The registrant became subject to such requirements on April 9, 2018, and it has filed all reports so required since that date.

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§223.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☒ No ☐

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

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting
company ☐

Emerging growth
company ☐

(Do not check if a smaller reporting company)

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

On April 30, 2018, 178,415,318 shares of Registrant's common stock were outstanding.

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PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

nVent Electric plc Condensed Combined Statements of Income and Comprehensive Income (Unaudited)

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Net sales	\$ 538.9	\$ 502.2
Cost of goods sold	330.0	303.5
Gross profit	208.9	198.7
Selling, general and administrative	131.9	120.1
Research and development	11.4	11.0
Operating income	65.6	67.6
Interest expense	0.6	0.1
Other expense	1.2	1.4
Income before income taxes	63.8	66.1
Provision for income taxes	11.5	10.8
Net income	\$ 52.3	\$ 55.3
Comprehensive income, net of tax		
Net income	\$ 52.3	\$ 55.3
Changes in cumulative translation adjustment	2.3	8.6
Changes in market value of derivative financial instruments, net of tax	(0.7)	0.7
Comprehensive income	\$ 53.9	\$ 64.6

See accompanying notes to condensed combined financial statements.

nVent Electric plc
Condensed Combined Balance Sheets (Unaudited)

<i>In millions</i>	March 31, 2018	December 31, 2017
Assets		
Current assets		
Cash and cash equivalents	\$ 836.7	\$ 26.9
Accounts and notes receivable, net of allowances of \$6.4 and \$8.4, respectively	355.2	349.3
Inventories	225.4	224.1
Other current assets	107.4	132.3
Total current assets	1,524.7	732.6
Property, plant and equipment, net	265.1	265.8
Other assets		
Goodwill	2,241.3	2,238.2
Intangibles, net	1,220.7	1,236.6
Other non-current assets	49.3	251.8
Total other assets	3,511.3	3,726.6
Total assets	\$ 5,301.1	\$ 4,725.0
Liabilities and Equity		
Current liabilities		
Accounts payable	\$ 141.7	\$ 174.1
Employee compensation and benefits	60.2	75.5
Other current liabilities	126.8	141.3
Total current liabilities	328.7	390.9
Other liabilities		
Long-term debt	793.0	—
Pension and other post-retirement compensation and benefits	188.7	176.7
Deferred tax liabilities	265.0	279.4
Other non-current liabilities	85.5	86.7
Total liabilities	1,660.9	933.7
Equity		
Net Parent investment	3,695.7	3,848.4
Accumulated other comprehensive loss	(55.5)	(57.1)
Total equity	3,640.2	3,791.3
Total liabilities and equity	\$ 5,301.1	\$ 4,725.0

See accompanying notes to condensed combined financial statements.

nVent Electric plc
Condensed Combined Statements of Cash Flows (Unaudited)

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Operating activities		
Net income	\$ 52.3	\$ 55.3
Adjustments to reconcile net income to net cash provided by (used for) operating activities		
Depreciation	9.2	8.7
Amortization	15.4	15.3
Deferred income taxes	(0.6)	(5.5)
Share-based compensation	2.4	6.2
Changes in assets and liabilities, net of effects of business acquisitions		
Accounts and notes receivable	(1.3)	(9.4)
Inventories	2.0	(9.5)
Other current assets	(8.0)	(6.8)
Accounts payable	(34.6)	(6.3)
Employee compensation and benefits	(16.5)	(8.0)
Other current liabilities	19.4	28.5
Other non-current assets and liabilities	(3.6)	18.6
Net cash provided by (used for) operating activities	36.1	87.1
Investing activities		
Capital expenditures	(5.4)	(11.3)
Proceeds from sale of property and equipment	2.3	—
Acquisitions, net of cash acquired	(2.0)	(13.5)
Net cash provided by (used for) investing activities	(5.1)	(24.8)
Financing activities		
Proceeds from long-term debt	800.0	—
Debt issuance costs	(7.5)	—
Net transfers to Parent	(10.0)	(51.1)
Net cash provided by (used for) financing activities	782.5	(51.1)
Effect of exchange rate changes on cash and cash equivalents	(3.7)	(4.7)
Change in cash and cash equivalents	809.8	6.5
Cash and cash equivalents, beginning of period	26.9	21.5
Cash and cash equivalents, end of period	\$ 836.7	\$ 28.0

See accompanying notes to condensed combined financial statements.

nVent Electric plc
Condensed Combined Statements of Changes in Equity (Unaudited)

<i>In millions</i>	Net Parent investment	Accumulated other comprehensive loss	Total
Balance - December 31, 2017	\$ 3,848.4	\$ (57.1)	\$ 3,791.3
Net income	52.3	—	52.3
Cumulative effect of accounting changes	(172.7)	—	(172.7)
Other comprehensive income, net of tax	—	1.6	1.6
Net transfers to Parent	(32.3)	—	(32.3)
Balance - March 31, 2018	\$ 3,695.7	\$ (55.5)	\$ 3,640.2

<i>In millions</i>	Net Parent investment	Accumulated other comprehensive loss	Total
Balance - December 31, 2016	\$ 3,546.3	\$ (60.6)	\$ 3,485.7
Net income	55.3	—	55.3
Other comprehensive income, net of tax	—	9.3	9.3
Net transfers to Parent	(55.2)	—	(55.2)
Balance - March 31, 2017	\$ 3,546.4	\$ (51.3)	\$ 3,495.1

See accompanying notes to condensed combined financial statements.

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Notes to condensed combined financial statements (unaudited)

1. Basis of Presentation and Responsibility for Interim Financial Statements

Business

nVent Electric plc ("nVent," "we," "us," or the "Company") is a leading global provider of electrical connection and protection solutions. We believe our inventive electrical solutions enable safer systems and ensure a more secure world. We design, manufacture, market, install and service high performance products and solutions that connect and protect some of the world's most sensitive equipment, buildings and critical processes. We offer a comprehensive range of enclosures, electrical connections and fastening and thermal management solutions across industry-leading brands that are recognized globally for quality, reliability and innovation. The Company is comprised of three reporting segments: Enclosures, Thermal Management and Electrical & Fastening Solutions.

The Company was incorporated in Ireland on May 30, 2017. Although our jurisdiction of organization is Ireland, we manage our affairs so that we are centrally managed and controlled in the United Kingdom (the "U.K.") and therefore have tax residency in the U.K.

Separation from Pentair

On April 30, 2018, Pentair plc ("Pentair" or "Parent") completed the separation (the "separation") of its Water business and its Electrical business into two independent, publicly-traded companies. To effect the separation, Pentair distributed to its shareholders one ordinary share of nVent for every ordinary share of Pentair held as of the record date of April 17, 2018. As a result of the distribution, nVent is now an independent publicly-traded company and began "regular way" trading under the symbol "NVT" on the New York Stock Exchange on May 1, 2018.

In connection with the separation, we filed a Registration Statement on Form 10 (as amended, the "Form 10") with the Securities and Exchange Commission (the "SEC"), which was declared effective on April 9, 2018. The Form 10 included an Information Statement describing the details of the separation and providing information as to our business and management. The final version of the Information Statement was filed with the SEC as Exhibit 99.1 to our Current Report on Form 8-K/A filed with the SEC on April 11, 2018 (the "Information Statement").

Except where indicated, references below to transactions completed by nVent prior to April 30, 2018 refer to transactions completed by or on behalf of the Electrical reporting segment of Pentair that are reflected on the combined financial statements of nVent.

Basis of presentation

The accompanying unaudited condensed combined financial statements of nVent have been prepared following the requirements of the SEC for interim reporting. As permitted under those rules, certain footnotes or other financial information that are normally required by accounting principles generally accepted in the United States of America ("GAAP") can be condensed or omitted. As these are condensed financial statements, one should also read our combined financial statements and notes thereto for the year ended December 31 2017, which were included in the Information Statement.

We are responsible for the unaudited condensed combined financial statements included in this document. The financial statements include all normal recurring adjustments that are considered necessary for the fair presentation of our financial position, results of operations and cash flows for the interim periods presented.

Revenues, expenses, cash flows, assets and liabilities can and do vary during each quarter of the year. Therefore, the results and trends in these interim financial statements may not be indicative of those for a full year.

The condensed combined financial statements of nVent have been derived from the consolidated financial statements and records of Pentair as if nVent were operated on a stand-alone basis. The condensed combined financial statements have been prepared in U.S. dollars ("USD") and in accordance with GAAP.

Cost allocations

The condensed combined financial statements of nVent include general corporate expenses of Pentair for certain support functions provided on a centralized basis, such as expenses related to executive management, finance, audit, legal, information technology, human resources, communications, facilities and employee benefits and compensation. These general corporate expenses are included in the Condensed Combined Statements of Income and Comprehensive Income within *Selling, general and administrative expense* and *Other expense*. The amounts allocated were \$26.3 million and \$17.9 million for the three months ended March 31, 2018 and 2017, respectively, of which \$7.7 million and \$6.0 million, respectively, were historically recorded to the Electrical segment in Pentair's consolidated financial statements. These expenses have been allocated to nVent.

nVent Electric plc

Notes to condensed combined financial statements (unaudited)

on the basis of direct usage when identifiable, with the remainder allocated based on a proportional basis of net sales, headcount or other measures.

Pentair maintains self-insurance programs at the corporate level. nVent was a participant in Pentair's self-insurance program, including general product liability, workers' compensation and vehicle liability. Liabilities associated with these risks are estimated in part by considering historical claims experience, demographic factors and other actuarial assumptions. The annual cost is allocated to all of the participating businesses using methodologies deemed reasonable by management. All obligations pursuant to these programs have historically been obligations of Pentair. No self-insurance reserves have been allocated to the Company as these reserves represent obligations of Pentair, which are not transferable.

Pentair's external debt and related interest expense have not been allocated to nVent for any of the periods presented as nVent was not the legal obligor of the debt and no portion of the borrowings was assumed by nVent upon separation.

nVent considers the allocation methodology regarding Pentair's general corporate expenses to be reasonable for all periods presented. Nevertheless, the condensed combined financial statements of nVent may not reflect the actual expenses that would have been incurred and may not reflect nVent's combined results of operations, financial position and cash flows had it been a stand-alone company during the periods presented. Actual costs that would have been incurred if nVent had been a stand-alone company would depend on multiple factors including organization structure, capital structure and strategic decisions made in various areas, including information technology and infrastructure. Transactions between nVent and Pentair have been included in related party transactions in these unaudited condensed combined financial statements and are considered to be effectively settled at the time the transaction is recorded. The total net effect of the settlement of these transactions is reflected in the Condensed Combined Statements of Cash Flows as a financing activity and in the Condensed Combined Balance Sheets as *Net Parent investment*. The *Net Parent investment* represents Pentair's historical investment in nVent, the net effect of cost allocations from transactions with Pentair, net transfers of cash and assets to Pentair and nVent's accumulated earnings. See Note 10 for a further description of related party transactions and *Net Parent investment*.

Cash is managed centrally with certain net earnings reinvested locally and working capital requirements met from existing liquid funds. Accordingly, the cash and cash equivalents held by Pentair at the corporate level are not attributed to nVent for any of the periods presented. Only cash amounts specifically attributable to nVent are reflected in the Condensed Combined Balance Sheets. Transfers of cash, both to and from Pentair's centralized cash management system are reflected as a component of *Net Parent investment* in the Condensed Combined Balance Sheets and as a financing activity on the Condensed Combined Statements of Cash Flows.

nVent's operations have historically been included in Pentair's U.S. federal and state income tax returns, and all income taxes have been paid by Pentair. Income tax expense and other income tax related information contained in these condensed combined financial statements are presented on a separate return approach as if nVent filed its own tax returns. Under this approach, the provision for income taxes represents income tax paid or payable (or received or receivable) for the current year plus the change in deferred taxes during the year calculated as if nVent was a stand-alone taxpayer filing hypothetical income tax returns where applicable. Current income tax liabilities are assumed to be immediately settled with Pentair and are relieved through the *Net Parent investment* account and the *Net transfers to Parent* in the Condensed Combined Statements of Cash Flows.

Adoption of new accounting standards

On January 1, 2018, we adopted Accounting Standards Update ("ASU") No. 2017-07, "Retirement Benefits-Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost." As a result of the adoption, the interest cost, expected return on plan assets and net actuarial gain/loss components of net periodic pension and post-retirement benefit cost have been reclassified from *Selling, general and administrative expense* to *Other expense*. Only the service cost component remains in *Operating income* and will be eligible for capitalization in assets on a prospective basis.

nVent Electric plc**Notes to condensed combined financial statements (unaudited)**

The effect of the retrospective presentation change related to the net periodic cost of our defined benefit pension and other post-retirement plans on our Condensed Combined Statements of Income and Comprehensive Income was as follows:

<i>In millions</i>	Three months ended March 31, 2017		
	Prior to Adoption	As Revised	Effect of Change
Selling, general and administrative	\$ 121.5	\$ 120.1	\$ (1.4)
Operating income	66.2	67.6	1.4
Other expense	—	1.4	1.4

On January 1, 2018, we adopted ASU No. 2016-16, "Accounting for Income Taxes: Intra-Entity Asset Transfers of Assets Other than Inventory" using the modified retrospective method. The ASU requires the tax effects of all intra-entity sales of assets other than inventory to be recognized in the period in which the transaction occurs. The adoption resulted in a \$174.5 million cumulative-effect adjustment recorded in equity as of the beginning of 2018 that reflects a \$201.5 million reduction of non-current prepaid income tax assets, partially offset by the establishment of \$27.0 million of deferred tax assets.

On January 1, 2018, we adopted ASU No. 2014-09, "Revenue from Contracts with Customers" and the related amendments ("ASC 606" or "the new revenue standard") using the modified retrospective method. As a result of adoption, the cumulative impact to our beginning equity at January 1, 2018 was \$1.8 million. The comparative information has not been restated and continues to be reported under the accounting standards in effect for those periods. We expect the impact of the adoption of the new standard to be immaterial to our net income on an ongoing basis.

A majority of our net sales continue to be recognized when products are shipped from our manufacturing facilities or delivery has occurred, depending on terms of the sale. Under the new standard, timing for recognition of certain revenue may be accelerated such that a portion of revenue will be recognized prior to shipment or delivery dependent upon contract-specific terms.

The impact of adopting the new standard primarily relates to the accounting for certain custom products manufactured by our Enclosures segment. Previously revenue was recognized for these custom products upon shipment. However, as these products have no alternative use to the Company and we have an enforceable right to payment for our performance completed to date, revenue related to these custom products will now be recognized over time. Additionally, the new revenue standard resulted in reclassifications on the Condensed Combined Balance Sheets related to accounting for sales returns.

The impact of adoption of the new revenue standard on our Condensed Combined Statements of Income and Comprehensive Income and Condensed Combined Balance Sheets for the first quarter of 2018 was not material.

nVent Electric plc
Notes to condensed combined financial statements (unaudited)

The cumulative effect of the changes made to our January 1, 2018 Condensed Combined Balance Sheet from the modified retrospective adoption of ASU 2016-16 and ASU 2014-09 was as follows:

Condensed Combined Balance Sheets

<i>In millions</i>	Balance at December 31, 2017	Adjustments due to ASU 2016-16	Adjustments due to ASU 2014-09	Balance at January 1, 2018
Assets				
Accounts and notes receivable, net	\$ 349.3	\$ —	\$ 3.8	\$ 353.1
Inventories	224.1	—	(1.8)	222.3
Other current assets	132.3	—	1.8	134.1
Other non-current assets	251.8	(174.5)	—	77.3
Liabilities				
Other current liabilities	141.3	—	3.8	145.1
Deferred tax liabilities	279.4	—	0.4	279.8
Equity				
Net Parent investment	3,848.4	(174.5)	1.8	3,675.7

New accounting standards issued but not yet adopted

In February 2016, the Financial Accounting Standards Board issued ASU 2016-02, "Leases" ("the new lease standard" or "ASC 842"), which requires an entity to recognize both assets and liabilities arising from financing and operating leases, along with additional qualitative and quantitative disclosures. The new lease standard requirements are effective for annual reporting periods beginning after December 15, 2018, including interim periods within that reporting period, and early adoption is permitted. The Company has begun evaluating the new lease standard, including the review and implementation of the necessary changes to our existing processes and systems that will be required to implement this new standard. While we are unable to quantify the impact at this time, we expect the primary impact to our combined financial position upon adoption will be the recognition, on a discounted basis, of our minimum commitments under noncancelable operating leases on our combined balance sheets resulting in the recording of right of use assets and lease obligations. We currently do not expect ASC 842 to have a material effect on either our Combined Statements of Income and Comprehensive Income or Combined Statements of Cash Flows. We plan to adopt ASC 842 in the first quarter of 2019.

2. Revenue
Revenue recognition

Revenue is recognized when control of the promised goods or services are transferred to our customers, in an amount that reflects the consideration we expect to be entitled to in exchange for transferring those goods or providing services. We account for a contract when it has approval and commitment from both parties, the rights of the parties are identified, payment terms are identified, the contract has commercial substance and collectability of consideration is probable.

When determining whether the customer has obtained control of the goods or services, we consider any future performance obligations. Generally, there is no post-shipment obligation on product sold other than warranty obligations in the normal and ordinary course of business. In the event significant post-shipment obligations were to exist, revenue recognition would be deferred until nVent has substantially accomplished what it must do to be entitled to the benefits represented by the revenues.

Performance obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer, and is the unit of account in ASC 606. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. The majority of our contracts have a single performance obligation as the promise to transfer the individual goods or services is not separately identifiable from other promises in the contracts and, therefore, not distinct. For contracts with multiple performance obligations, stand-alone selling price is generally readily observable.

nVent Electric plc

Notes to condensed combined financial statements (unaudited)

Our performance obligations are satisfied at a point in time or over time as work progresses. Revenue from products and services transferred to customers at a point in time accounted for 72.5% and 85.5% of our revenue for the three-month periods ended March 31, 2018 and 2017, respectively. Revenue on these contracts is recognized when obligations under the terms of the contract with our customer are satisfied; generally this occurs with the transfer of control upon shipment.

Revenue from products and services transferred to customers over time accounted for 27.5% and 14.5% of our revenue for the three-month periods ended March 31, 2018 and 2017, respectively. The increase in our revenue recognized on an over time basis in the first three months of 2018 compared to the first three months of 2017 is primarily the result of the impact of the new revenue standard for certain custom products manufactured by our Enclosures segment. Previously, revenue was recognized for these custom products upon shipment. However, as these products have no alternative use to the Company and we have an enforceable right to payment for our performance completed to date, revenue related to these custom products will now be recognized over time.

For the majority of our revenue recognized over time, we use an input measure to determine progress towards completion. Under this method, sales and gross profit are recognized as work is performed generally based on the relationship between the actual costs incurred and the total estimated costs at completion ("the cost-to-cost method") or based on efforts for measuring progress towards completion in situations in which this approach is more representative of the progress on the contract than the cost-to-cost method. Contract costs include labor, material, overhead and, when appropriate, general and administrative expenses. Changes to the original estimates may be required during the life of the contract and such estimates are reviewed on a regular basis. Sales and gross profit are adjusted using the cumulative catch-up method for revisions in estimated total contract costs. These reviews have not resulted in adjustments that were significant to our results of operations. For performance obligations related to long-term contracts, when estimates of total costs to be incurred on a performance obligation exceed total estimates of revenue to be earned, a provision for the entire loss on the performance obligation is recognized in the period the loss is determined.

We use an output method to measure progress towards completion for certain of our Enclosures businesses, as this method appropriately depicts performance towards satisfaction of the performance obligation. Under the output method, revenue is recognized based on number of units produced.

On March 31, 2018, we had \$77.4 million of remaining performance obligations on contracts with original expected duration of one year or more. We expect to recognize the majority of our remaining performance obligations on these contracts within the next twelve to eighteen months.

Sales returns

The right of return may exist explicitly or implicitly with our customers. Our return policy allows for customer returns only upon our authorization. Goods returned must be product we continue to market and must be in salable condition. When the right of return exists, we adjust the transaction price for the estimated effect of returns. We estimate the expected returns based on historical sales levels, the timing and magnitude of historical sales return levels as a percent of sales, type of product, type of customer and a projection of this experience into the future.

Pricing and sales incentives

Our sales contracts may give customers the option to purchase additional goods or services priced at a discount. Options to acquire additional goods or services at a discount can come in many forms, such as customer programs and incentive offerings including pricing arrangements, promotions and other volume-based incentives.

We reduce the transaction price for certain customer programs and incentive offerings including pricing arrangements, promotions and other volume-based incentives that represent variable consideration. Sales incentives given to our customers are recorded using either the expected value method or most likely amount approach for estimating the amount of consideration to which nVent shall be entitled. The expected value is the sum of probability-weighted amounts in a range of possible consideration amounts. An expected value is an appropriate estimate of the amount of variable consideration when there are a large number of contracts with similar characteristics. The most likely amount is the single most likely amount in a range of possible consideration amounts (that is, the single most likely outcome of the contract). The most likely amount is an appropriate estimate of the amount of variable consideration if the contract has limited possible outcomes (for example, an entity either achieves a performance bonus or does not).

Pricing is established at or prior to the time of sale with our customers and we record sales at the agreed-upon net selling price. However, certain of our businesses allow customers to apply for a refund of a percentage of the original purchase price if they can demonstrate sales to a qualifying end customer. We use the expected value method to estimate the anticipated refund to be

nVent Electric plc**Notes to condensed combined financial statements (unaudited)**

paid based on historical experience and reduce sales for the probable cost of the discount. The cost of these refunds is recorded as a reduction of transaction price.

Volume-based incentives involve rebates that are negotiated at or prior to the time of sale with the customer and are redeemable only if the customer achieves a specified cumulative level of sales or sales increase. Under these incentive programs, at the time of sale, we estimate the anticipated rebate to be paid based on forecasted sales levels. These forecasts are updated at least quarterly for each customer and the transaction price is reduced for the anticipated cost of the rebate. If the forecasted sales for a customer changes, the accrual for rebates is adjusted to reflect the new amount of rebates expected to be earned by the customer.

Shipping and handling costs

Amounts billed to customers for shipping and handling activities after the customer obtains control are treated as a promised service performance obligation and recorded in *Net sales* in the accompanying Condensed Combined Statements of Income and Comprehensive Income. Shipping and handling costs incurred by nVent for the delivery of goods to customers are considered a cost to fulfill the contract and are included in *Cost of goods sold* in the accompanying Condensed Combined Statements of Income and Comprehensive Income.

Contract assets and liabilities

Contract assets consist of unbilled amounts resulting from sales under long-term contracts when the cost-to-cost method of revenue recognition is utilized and revenue recognized exceeds the amount billed to the customer, such as when the customer retains a small portion of the contract price until completion of the contract. We typically receive interim payments on sales under long-term contracts as work progresses, although for some contracts, we may be entitled to receive an advance payment. Contract liabilities consist of advanced payments and billings in excess of costs incurred and deferred revenue.

Contract assets are recorded within *Other current assets* and contract liabilities are recorded within *Other current liabilities* in the Condensed Combined Balance Sheets.

Contract assets and liabilities consisted of the following:

<i>In millions</i>	March 31, 2018		December 31, 2017		\$ Change	% Change
Contract assets	\$	69.8	\$	69.9	\$ (0.1)	(0.1)%
Contract liabilities		13.7		14.3	(0.6)	(4.2)%
Net contract assets (liabilities)	\$	56.1	\$	55.6	\$ 0.5	0.9 %

The \$0.5 million increase in net contract assets from December 31, 2017 to March 31, 2018 was primarily the result of timing of milestone payments. Approximately half of our contract liabilities at December 31, 2017 were recognized in revenue in the first quarter of 2018. There were no impairment losses recognized on our contract assets for the three months ended March 31, 2018.

Practical expedients and exemptions

We generally expense incremental costs of obtaining a contract when incurred because the amortization period would be less than one year. These costs primarily relate to sales commissions and are recorded in *Selling, general and administrative expense* in the Condensed Combined Statements of Income and Comprehensive Income.

We do not disclose the value of unsatisfied performance obligations for contracts with an original expected length of one year or less. Further, we do not adjust the promised amount of consideration for the effects of a significant financing component if we expect, at contract inception, that the period between when we transfer a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

Revenue by category

We disaggregate our revenue from contracts with customers by geographic location and vertical for each of our segments, as we believe these best depict how the nature, amount, timing and uncertainty of our revenue and cash flows are affected by economic factors.

nVent Electric plc
Notes to condensed combined financial statements (unaudited)

Geographic net sales information by segment, based on geographic destination of the sale, was as follows:

<i>In millions</i>	Three months ended March 31, 2018				
	Enclosures	Thermal Management	Electrical & Fastening Solutions	Combined	
U.S. and Canada	\$ 172.6	\$ 83.1	\$ 93.3	\$	349.0
Western Europe	54.3	39.8	27.6		121.7
Developing ⁽¹⁾	24.3	20.1	12.5		56.9
Other Developed ⁽²⁾	2.9	4.9	3.5		11.3
Combined net sales	\$ 254.1	\$ 147.9	\$ 136.9	\$	538.9

(1) - Developing includes China, Eastern Europe, Latin America, the Middle East and Southeast Asia.

(2) - Other Developed includes Australia and Japan.

<i>In millions</i>	Three months ended March 31, 2017				
	Enclosures	Thermal Management	Electrical & Fastening Solutions	Combined	
U.S. and Canada	\$ 161.6	\$ 77.0	\$ 88.5	\$	327.1
Western Europe	40.7	39.7	22.9		103.3
Developing ⁽¹⁾	20.9	25.3	15.9		62.1
Other Developed ⁽²⁾	3.3	3.4	3.0		9.7
Combined net sales	\$ 226.5	\$ 145.4	\$ 130.3	\$	502.2

(1) - Developing includes China, Eastern Europe, Latin America, the Middle East and Southeast Asia.

(2) - Other Developed includes Australia and Japan.

Vertical net sales information by segment was as follows:

<i>In millions</i>	Three months ended March 31, 2018				
	Enclosures	Thermal Management	Electrical & Fastening Solutions	Combined	
Industrial	\$ 157.3	\$ 60.7	\$ 25.5	\$	243.5
Commercial & Residential	20.5	46.1	79.4		146.0
Energy	27.6	40.0	12.3		79.9
Infrastructure	48.7	1.1	19.7		69.5
Combined net sales	\$ 254.1	\$ 147.9	\$ 136.9	\$	538.9

<i>In millions</i>	Three months ended March 31, 2017				
	Enclosures	Thermal Management	Electrical & Fastening Solutions	Combined	
Industrial	\$ 140.2	\$ 57.2	\$ 23.1	\$	220.5
Commercial & Residential	22.0	37.9	74.6		134.5
Energy	23.9	49.7	14.4		88.0
Infrastructure	40.4	0.6	18.2		59.2
Combined net sales	\$ 226.5	\$ 145.4	\$ 130.3	\$	502.2

nVent Electric plc
Notes to condensed combined financial statements (unaudited)
3. Restructuring

During the three months ended March 31, 2018 and the year ended December 31, 2017, we initiated and continued execution of certain business restructuring initiatives aimed at reducing our fixed cost structure and realigning our business. Initiatives during the three months ended March 31, 2018 and year ended December 31, 2017 included the reduction in hourly and salaried headcount of approximately 25 and 250 employees, respectively.

Restructuring related costs included in *Selling, general and administrative expense* in the Condensed Combined Statements of Income and Comprehensive Income included costs for severance and other restructuring costs as follows:

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Severance and related costs	\$ 2.8	\$ 9.1
Other	—	0.2
Total restructuring costs	\$ 2.8	\$ 9.3

Other restructuring costs primarily consist of asset impairment and various contract termination costs.

Restructuring costs by reportable segment were as follows:

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Enclosures	\$ 0.3	\$ 3.1
Thermal Management	2.1	5.6
Electrical & Fastening Solutions	0.4	0.6
Consolidated	\$ 2.8	\$ 9.3

Activity related to accrued severance and related costs recorded in *Other current liabilities* in the Condensed Combined Balance Sheets is summarized as follows for the three months ended March 31, 2018 :

<i>In millions</i>	March 31, 2018
Beginning balance	\$ 5.1
Costs incurred	2.8
Cash payments and other	(4.0)
Ending balance	\$ 3.9

nVent Electric plc
Notes to condensed combined financial statements (unaudited)
4. Pro Forma Earnings Per Share

On April 30, 2018, Pentair completed the separation of its Electrical business, distributing to its shareholders one ordinary share of nVent for every ordinary share of Pentair held as of the record date of April 17, 2018.

The computations of basic and diluted earnings per share for periods prior to the separation were calculated using the shares that were distributed to Pentair shareholders upon the separation.

Basic and diluted pro forma earnings per share were calculated as follows:

	Three months ended	
	March 31, 2018	March 31, 2017
<i>In millions, except per-share data</i>		
Net income	\$ 52.3	\$ 55.3
Weighted average ordinary shares outstanding		
Basic	179.0	179.0
Dilutive impact of stock options, restricted stock units and performance share units	2.2	2.2
Diluted	181.2	181.2
Pro forma earnings per ordinary share		
Basic		
Basic pro forma earnings per ordinary share	\$ 0.29	\$ 0.31
Diluted		
Diluted pro forma earnings per ordinary share	\$ 0.29	\$ 0.31
Anti-dilutive stock options excluded from the calculation of diluted earnings per share	0.4	0.4

nVent Electric plc
Notes to condensed combined financial statements (unaudited)
5. Goodwill and Other Identifiable Intangible Assets

The changes in the carrying amount of goodwill by reportable segment were as follows:

<i>In millions</i>	December 31, 2017	Acquisitions/divestitures	Foreign currency translation/other	March 31, 2018
Enclosures	\$ 274.8	\$ —	\$ 2.1	\$ 276.9
Thermal Management	927.1	—	(0.9)	926.2
Electrical & Fastening Solutions	1,036.3	1.9	—	1,038.2
Total goodwill	\$ 2,238.2	\$ 1.9	\$ 1.2	\$ 2,241.3

In January 2018, we completed an acquisition as part of our Electrical & Fastening Solutions segment with a purchase price of \$2.0 million in cash, net of cash acquired.

Identifiable intangible assets consisted of the following:

<i>In millions</i>	March 31, 2018			December 31, 2017		
	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net
Definite-life intangibles						
Customer relationships	\$ 1,152.1	\$ (222.4)	\$ 929.7	\$ 1,153.0	\$ (207.5)	\$ 945.5
Proprietary technology and patents	14.8	(5.1)	9.7	14.6	(4.8)	9.8
Total definite-life intangibles	1,166.9	(227.5)	939.4	1,167.6	(212.3)	955.3
Indefinite-life intangibles						
Trade names	281.3	—	281.3	281.3	—	281.3
Total intangibles	\$ 1,448.2	\$ (227.5)	\$ 1,220.7	\$ 1,448.9	\$ (212.3)	\$ 1,236.6

Identifiable intangible asset amortization expense was \$15.4 million and \$15.3 million for the three months ended March 31, 2018 and 2017, respectively.

Estimated future amortization expense for identifiable intangible assets during the remainder of 2018 and the next five years is as follows:

<i>In millions</i>	Q2-Q4					
	2018	2019	2020	2021	2022	2023
Estimated amortization expense	\$ 45.5	\$ 60.6	\$ 60.4	\$ 59.3	\$ 59.2	\$ 59.0

nVent Electric plc
Notes to condensed combined financial statements (unaudited)
6. Supplemental Balance Sheet Information

<i>In millions</i>	March 31, 2018	December 31, 2017
Inventories		
Raw materials and supplies	\$ 63.0	\$ 64.3
Work-in-process	25.4	25.2
Finished goods	137.0	134.6
Total inventories	\$ 225.4	\$ 224.1
Other current assets		
Cost in excess of billings	\$ 69.8	\$ 69.9
Prepaid expenses	29.4	29.3
Prepaid income taxes	6.5	31.3
Other current assets	1.7	1.8
Total other current assets	\$ 107.4	\$ 132.3
Property, plant and equipment, net		
Land and land improvements	\$ 39.6	\$ 39.1
Buildings and leasehold improvements	173.5	170.2
Machinery and equipment	408.4	402.0
Construction in progress	9.3	11.5
Total property, plant and equipment	630.8	622.8
Accumulated depreciation and amortization	365.7	357.0
Total property, plant and equipment, net	\$ 265.1	\$ 265.8
Other non-current assets		
Prepaid income taxes	\$ —	\$ 201.5
Deferred compensation plan assets	23.2	25.1
Other non-current assets	26.1	25.2
Total other non-current assets	\$ 49.3	\$ 251.8
Other current liabilities		
Accrued rebates	\$ 31.4	\$ 42.9
Billings in excess of cost	8.9	9.8
Accrued taxes payable	42.6	41.8
Other current liabilities	43.9	46.8
Total other current liabilities	\$ 126.8	\$ 141.3
Other non-current liabilities		
Income taxes payable	\$ 58.5	\$ 57.6
Deferred compensation plan liabilities	23.2	25.1
Other non-current liabilities	3.8	4.0
Total other non-current liabilities	\$ 85.5	\$ 86.7

nVent Electric plc
Notes to condensed combined financial statements (unaudited)
7. Derivatives and Financial Instruments
Derivative financial instruments

We conduct business in various locations throughout the world and are subject to market risk due to changes in the value of foreign currencies in relation to our reporting currency, the U.S. dollar. We manage our economic and transaction exposure to certain market-based risks through the use of foreign currency derivative financial instruments. Our objective in holding these derivatives is to reduce the volatility of net earnings and cash flows associated with changes in foreign currency exchange rates. The majority of our foreign currency contracts have an original maturity date of less than one year. The derivative contracts contain credit risk to the extent that our bank counterparties may be unable to meet the terms of the agreements. The amount of such credit risk is generally limited to the unrealized gains, if any, in such contracts. Such risk is minimized by limiting those counterparties to major financial institutions of high credit quality.

At March 31, 2018 and December 31, 2017, we had outstanding foreign currency derivative contracts with gross notional U.S. dollar equivalent amounts of \$10.8 million and \$10.7 million, respectively. The impact of these contracts on the Condensed Combined Statements of Income and Comprehensive Income was not material for any period presented.

Gains or losses on foreign currency contracts designated as hedges are reclassified out of Accumulated Other Comprehensive Loss and into *Selling, general and administrative expense* in the Condensed Combined Statements of Income and Comprehensive Income when the hedged item affects earnings. Such reclassifications during the three months ended March 31, 2018 and 2017 were not material.

Fair value of financial instruments

The following methods were used to estimate the fair values of each class of financial instruments:

- short-term financial instruments (cash and cash equivalents, accounts and notes receivable, accounts and notes payable and variable-rate debt) — recorded amount approximates fair value because of the short maturity period;
- foreign currency contract agreements — fair values are determined through the use of models that consider various assumptions, including time value, yield curves, as well as other relevant economic measures, which are inputs that are classified as Level 2 in the valuation hierarchy defined by the accounting guidance; and
- deferred compensation plan assets (mutual funds, common/collective trusts and cash equivalents for payment of certain non-qualified benefits for retired, terminated and active employees) — fair value of mutual funds and cash equivalents are based on quoted market prices in active markets that are classified as Level 1 in the valuation hierarchy defined by the accounting guidance; fair value of common/collective trusts are based on observable inputs that are classified as Level 2 in the valuation hierarchy defined by the accounting guidance.

The recorded amounts and estimated fair values of total debt, excluding unamortized issuance costs and discounts, were as follows:

<i>In millions</i>	March 31, 2018		December 31, 2017	
	Recorded Amount	Fair Value	Recorded Amount	Fair Value
Fixed rate debt	\$ 800.0	\$ 818.0	\$ —	\$ —
Total debt	\$ 800.0	\$ 818.0	\$ —	\$ —

Financial assets and liabilities measured at fair value on a recurring and nonrecurring basis were as follows:

<i>In millions</i>	March 31, 2018			
	Level 1	Level 2	Level 3	Total
Recurring fair value measurements				
Deferred compensation plan assets	\$ 21.3	\$ 1.9	\$ —	\$ 23.2
Total recurring fair value measurements	\$ 21.3	\$ 1.9	\$ —	\$ 23.2

nVent Electric plc
Notes to condensed combined financial statements (unaudited)

<i>In millions</i>	December 31, 2017			
	Level 1	Level 2	Level 3	Total
Recurring fair value measurements				
Foreign currency contract assets	\$ —	\$ 0.7	\$ —	\$ 0.7
Deferred compensation plan assets	22.9	2.2	—	25.1
Total recurring fair value measurements	\$ 22.9	\$ 2.9	\$ —	\$ 25.8
Nonrecurring fair value measurements ⁽¹⁾				

- (1) During the fourth quarter of 2017, we completed our annual intangible assets impairment review. As a result, we recorded a pre-tax non-cash impairment charge of \$16.4 million. The impairment charge reduced the carrying value of the impacted trade name intangibles to \$16.2 million. The fair value of trade names is measured using the relief-from-royalty method. This method assumes the trade name has value to the extent that the owner is relieved of the obligation to pay royalties for the benefits received from them. This method requires us to estimate the future revenue for the related brands, the appropriate royalty rate and the weighted average cost of capital.

8. Debt

Debt and the average interest rates on debt outstanding were as follows:

<i>In millions</i>	Average interest rate as of March 31, 2018	Maturity Year	March 31, 2018	December 31, 2017
Senior notes - fixed rate ⁽¹⁾	3.950%	2023	\$ 300.0	\$ —
Senior notes - fixed rate ⁽¹⁾	4.550%	2028	500.0	—
Unamortized debt issuance costs and discounts	N/A	N/A	(7.0)	—
Long-term debt			\$ 793.0	\$ —

⁽¹⁾ Senior notes are fully and unconditionally guaranteed as to payment by nVent Electric plc

Senior notes

In March 2018, nVent Finance S.à r.l. ("nVent Finance"), a 100-percent owned subsidiary of nVent, issued \$300.0 million aggregate principal amount of 3.950% senior notes due 2023 (the "2023 Notes") and \$500.0 million aggregate principal amount of 4.550% senior notes due 2028 (the "2028 Notes" and, collectively with the 2023 Notes, the "Notes"). Interest on the Notes is payable semi-annually in arrears on April 15 and October 15 of each year, beginning October 15, 2018.

Senior credit facilities

In March 2018, nVent Finance entered into a credit agreement with a syndicate of banks providing for a five -year \$200.0 million senior unsecured term loan facility (the "Term Loan Facility") and a five -year \$600.0 million senior unsecured revolving credit facility (the "Revolving Credit Facility" and, together with the Term Loan Facility, the "Senior Credit Facilities"). We have the option to request to increase the Revolving Credit Facility in an aggregate amount of up to \$300.0 million, subject to customary conditions, including the commitment of the participating lenders. The Senior Credit Facilities became effective in April 2018.

Our debt agreements contain certain financial covenants, the most restrictive of which are in the Senior Credit Facilities, including that we may not permit (i) the ratio of our consolidated debt (net of our consolidated unrestricted cash in excess of \$5.0 million but not to exceed \$250.0 million) to our consolidated net income (excluding, among other things, non-cash gains and losses) before interest, taxes, depreciation, amortization and non-cash share-based compensation expense ("EBITDA") on the last day of any period of four consecutive fiscal quarters to exceed 3.75 to 1.00 and (ii) the ratio of our EBITDA to our consolidated interest expense for the same period to be less than 3.00 to 1.00. In addition, subject to certain qualifications and exceptions, the Senior Credit Facilities also contain covenants that, among other things, restrict our ability to create liens, merge or consolidate with another person, make acquisitions and incur subsidiary debt.

nVent Electric plc
Notes to condensed combined financial statements (unaudited)

Debt outstanding, excluding unamortized issuance costs and discounts, at March 31, 2018 matures on a calendar year basis as follows:

<i>In millions</i>	Q2-Q4		2018	2019	2020	2021	2022	2023	Thereafter	Total
Contractual debt obligation maturities	\$	—	\$	—	\$	—	\$	—	\$	800.0

In April 2018, we drew \$200.0 million under the Term Loan Facility. Subsequently, in connection with the separation, we transferred to Pentair all cash in excess of \$50.0 million of nVent and its subsidiaries, as consideration for the contribution of the net assets of the Electrical business to nVent by Pentair.

9. Income Taxes

The effective income tax rate for the three months ended March 31, 2018 was 18.0% , compared to 16.3% for 2017 . The tax rate in any quarter can be affected positively or negatively by adjustments that are required to be reported in the specific quarter of resolution. The liability for uncertain tax positions was \$24.2 million and \$24.6 million at March 31, 2018 and December 31, 2017 , respectively. We record penalties and interest related to unrecognized tax benefits in *Provision for income taxes* and *Interest expense* , respectively, on the Condensed Combined Statements of Income and Comprehensive Income, which is consistent with our past practices.

U.S. tax reform

On December 22, 2017, the Tax Cuts and Jobs Act of 2017 (the “Act”) was signed into law making significant changes to the Internal Revenue Code. Changes include, but are not limited to, a corporate tax rate decrease from 35% to 21% effective for tax years beginning after December 31, 2017, the transition of U.S. international taxation from a worldwide tax system to a territorial system, and a one-time transition tax on the mandatory deemed repatriation of cumulative foreign earnings as of December 31, 2017.

Given the significance of the Act, Staff Accounting Bulletin No. 118 ("SAB 118") was issued to address the application of GAAP in situations when a registrant does not have the necessary information available, prepared or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the Act. SAB 118 allows registrants to record provisional amounts during a one year “measurement period.” The measurement period is deemed to have ended when the registrant has obtained, prepared and analyzed the information necessary to finalize its accounting. During the measurement period, impacts of the law are expected to be recorded at the time a reasonable estimate for all or a portion of the effects can be made, and provisional amounts can be recognized and adjusted as information becomes available, prepared or analyzed.

The Company calculated its best estimate of the impact of the Act in its December 31, 2017 income tax provision in accordance with its understanding of the Act and guidance available as of the date of the filing of the Form 10 and as a result recorded a provisional income tax benefit of \$84.8 million in the fourth quarter of 2017, the period in which the legislation was enacted. The provisional amount related to the remeasurement of certain deferred tax assets and liabilities based on the rates at which they are expected to reverse in the future was a decrease to income tax expense of \$122.0 million . The remeasurement of deferred taxes requires further analysis regarding the state tax impacts of the remeasurement, the impact of the Act on the taxation of executive compensation arrangements, changes to tax capitalization provisions and other aspects of the Act that may impact our tax balances.

The amount related to the one-time transition tax on the mandatory deemed repatriation of foreign earnings was an increase to income tax expense of \$37.2 million . The determination of the transition tax requires additional analysis regarding the amount and composition of the Company’s historical foreign earnings and foreign tax credit position.

We have not made any additional measurement-period adjustments related to these items during the quarter. However, we are continuing to gather additional information to complete our accounting for these items and expect to complete the analysis required to complete our accounting within the prescribed measurement period.

10. Related Party Transactions and Net Parent Investment

Sales to Pentair by nVent were not material for the three months ended March 31, 2018 and 2017 .

nVent Electric plc
Notes to condensed combined financial statements (unaudited)

During the historical periods presented, nVent engaged in cash pooling arrangements with related parties managed centrally by the Parent.

The Parent's business model includes a combination of stand-alone and combined business functions between Pentair and nVent, varying by region and country. The condensed combined financial statements of nVent include allocations of these costs between Pentair and nVent. Such allocations are estimates, and also may not represent the cost of such services if performed on a stand-alone basis. See further description of cost allocations in Note 1.

The Condensed Combined Balance Sheets of nVent include certain of the Parent assets and liabilities that are specifically identifiable or otherwise attributable to nVent and will be transferred to nVent upon completion of the separation. Transactions between nVent and the Parent are considered to be effectively settled at the time the transaction is recorded. The net effect of these transactions is included in the Condensed Combined Statements of Cash flows as *Net transfers to Parent*.

Net Parent investment in the Condensed Combined Balance Sheets represents the Parent's historical investment in the Company, the net effect of cost allocations from transactions with the Parent, net transfers of cash and assets to the Parent and nVent's accumulated earnings.

11. Benefit Plans

We sponsor defined-benefit pension plans and a post-retirement health plan. The defined benefit pension plans cover certain non-U.S. employees and retirees, and the pension benefits are based principally on an employee's years of service and/or compensation levels near retirement. These plans are accounted for as defined benefit pension plans for purposes of the condensed combined financial statements. Accordingly, the funded position of these plans and the related expense are recorded in the condensed combined financial statements. The unfunded post-retirement health plan covers certain U.S. employees and retirees and provides a fixed monthly dollar credit for retiree health care expenses. The benefit obligation and related expense for this plan are included in the condensed combined financial statements.

Components of net periodic benefit cost for our pension plans for the three months ended March 31, 2018 and 2017 were as follows:

<i>In millions</i>	Three months ended			
	March 31, 2018		March 31, 2017	
Service cost	\$	1.5	\$	1.4
Interest cost		1.1		0.9
Expected return on plan assets		(0.4)		(0.3)
Net periodic benefit cost	\$	2.2	\$	2.0

As described in Note 1. Basis of Presentation and Responsibility of Interim Financial Statements, during the first quarter of 2018, the Company adopted ASU 2017-07. As a result, service costs are classified as employee compensation costs within *Cost of goods sold* and *Selling, general and administrative expense* within the Condensed Combined Statements of Income and Comprehensive Income. All other components of net periodic benefit cost are classified within *Other expense* for the periods presented.

Components of net periodic benefit cost for our other post-retirement plan for the three months ended March 31, 2018 and 2017 were not material.

Certain Company employees participate in defined benefit pension plans and post-retirement health plans sponsored by Pentair ("Shared Plans"), which also include other Pentair participants. For purposes of these condensed combined financial statements, the Company accounts for the Shared Plans as multi-employer benefit plans. Accordingly, the Company does not record an asset or liability to recognize the funded status of the Shared Plans. However, the Company does record expense attributable to its employees who participate in the Shared Plans, as well as expense allocated for Pentair's corporate and shared functional employees. The total expense was \$0.7 million and \$1.8 million for the three months ended March 31, 2018 and 2017, respectively. nVent did not assume any benefit obligation of the Shared Plans as a result of the separation.

nVent Electric plc
Notes to condensed combined financial statements (unaudited)
12. Share Plans

Prior to the separation on April 30, 2018, the Company's employees participated in stock-based compensation plans sponsored by Pentair. The share-based compensation expense recorded by the Company includes the expenses associated with employees historically attributable to the Company's operations. Additionally, a portion of share-based compensation expense for Pentair's corporate and shared functional employees has been allocated to the Company's financial statements. Total share-based compensation expense, including allocated expense for Pentair's corporate and shared functional employees, for the three months ended March 31, 2018 and 2017 were as follows:

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Restricted stock units	\$ 1.1	\$ 2.0
Stock options	0.5	1.8
Performance share units	0.8	2.4
Total share-based compensation expense	\$ 2.4	\$ 6.2

In April 2018, in connection with the separation, the Company's Board of Directors approved the 2018 Omnibus Incentive Plan under which the Company can issue equity awards in the future.

13. Segment Information

We evaluate performance based on net sales and segment income (loss) and use a variety of ratios to measure performance of our reporting segments. These results are not necessarily indicative of the results of operations that would have occurred had each segment been an independent, stand-alone entity during the periods presented. Segment income (loss) represents operating income exclusive of intangible amortization, certain acquisition related expenses, costs of restructuring activities, impairments and other unusual non-operating items.

Financial information by reportable segment is as follows:

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Net sales		
Enclosures	\$ 254.1	\$ 226.5
Thermal Management	147.9	145.4
Electrical & Fastening Solutions	136.9	130.3
Combined	\$ 538.9	\$ 502.2
Segment income (loss)		
Enclosures	\$ 40.6	\$ 40.3
Thermal Management	33.5	26.0
Electrical & Fastening Solutions	31.7	31.7
Other	(12.3)	(5.8)
Combined	\$ 93.5	\$ 92.2

nVent Electric plc
Notes to condensed combined financial statements (unaudited)

The following table presents a reconciliation of segment income to income before income taxes:

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Segment income	\$ 93.5	\$ 92.2
Restructuring and other	(2.8)	(9.3)
Intangible amortization	(15.4)	(15.3)
Other expense	(1.2)	(1.4)
Separation costs	(9.7)	—
Net interest expense	(0.6)	(0.1)
Income before income taxes	\$ 63.8	\$ 66.1

14. Commitments and Contingencies
Warranties and guarantees

In connection with the disposition of our businesses or product lines, we may agree to indemnify purchasers for various potential liabilities relating to the sold business, such as pre-closing tax, product liability, warranty, environmental, or other obligations. The subject matter, amounts and duration of any such indemnification obligations vary for each type of liability indemnified and may vary widely from transaction to transaction.

Generally, the maximum obligation under such indemnifications is not explicitly stated and as a result, the overall amount of these obligations cannot be reasonably estimated. Historically, we have not made significant payments for these indemnifications. We believe that if we were to incur a loss in any of these matters, the loss would not have a material effect on our financial position, results of operations or cash flows.

We recognize, at the inception of a guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee.

We provide service and warranty policies on our products. Liability under service and warranty policies is based upon a review of historical warranty and service claim experience. Adjustments are made to accruals as claim data and historical experience warrant. Our liability for service and product warranties as of March 31, 2018 and December 31, 2017 was not material.

Stand-by letters of credit, bank guarantees and bonds

In disposing of assets or businesses, we often provide representations, warranties and indemnities to cover various risks including unknown damage to the assets, environmental risks involved in the sale of real estate, liability to investigate and remediate environmental contamination at waste disposal sites and manufacturing facilities and unidentified tax liabilities and legal fees related to periods prior to disposition. We do not have the ability to reasonably estimate the potential liability due to the inchoate and unknown nature of these potential liabilities. However, we have no reason to believe that these uncertainties would have a material adverse effect on our financial position, results of operations or cash flows.

In the ordinary course of business, we are required to commit to bonds, letters of credit and bank guarantees that require payments to our customers for any non-performance. The outstanding face value of these instruments fluctuates with the value of our projects in process and in our backlog. In addition, we issue financial stand-by letters of credit primarily to secure our performance to third parties under self-insurance programs.

As of March 31, 2018 and December 31, 2017, the outstanding value of bonds, letters of credit and bank guarantees totaled \$68.9 million and \$72.3 million, respectively.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Forward-looking Statements

This report contains statements that we believe to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact are forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets," "plans," "believes," "expects," "intends," "will," "likely," "may," "anticipates," "estimates," "projects," "should," "would," "positioned," "strategy," "future" or words, phrases or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond our control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include the ability to realize the anticipated benefits from the separation (as defined below); adverse effects on the business operations or financial results and the market price of our shares as a result of the consummation of the separation; unanticipated transaction expenses, such as litigation or legal settlement expenses; changes in tax laws; the impact of the separation on our employees, customers and suppliers; overall global economic and business conditions impacting our businesses; future opportunities that our board may determine present greater potential to increase shareholder value; the ability of our businesses to operate independently following the separation; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions; competition and pricing pressures in the markets we serve; the strength of housing and related markets; volatility in currency exchange rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; increased risks associated with operating foreign businesses; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating goals. Additional information concerning these and other factors is contained in our filings with the U.S. Securities and Exchange Commission (the "SEC"), including this Quarterly Report on Form 10-Q and the Information Statement filed as exhibit 99.1 to our Current Report on Form 8-K/A, filed with the SEC on April 11, 2018 (the "Information Statement"). All forward-looking statements speak only as of the date of this report. nVent Electric plc assumes no obligation, and disclaims any obligation, to update the information contained in this report.

Overview

The terms "us," "we" "our" "the Company" or "nVent" refer to nVent Electric plc. nVent is a leading global provider of electrical connection and protection solutions. We believe our inventive electrical solutions enable safer systems and ensure a more secure world. We design, manufacture, market, install, and service high performance products and solutions that connect and protect some of the world's most sensitive equipment, buildings, and critical processes. We offer a comprehensive range of enclosures, electrical connections and fastening, and thermal management solutions across industry-leading brands that are recognized globally for quality, reliability, and innovation.

We operate across three segments: Enclosures, Thermal Management, and Electrical & Fastening Solutions, which represented approximately 47% , 28% and 25% of total revenues during the first three months of 2018 , respectively. We classify our operations into business segments based primarily on types of products offered and markets served:

- **Enclosures** —The Enclosures segment provides inventive solutions that protect, connect, and manage heat in critical electronics, communication, control, and power equipment. From metallic and non-metallic enclosures to cabinets, subracks, and backplanes, it offers the physical infrastructure to host, connect, and protect server and network equipment, as well as indoor and outdoor protection for broadband voice, data, and video surveillance applications in industrial, infrastructure, commercial, and energy verticals.
- **Thermal Management** —The Thermal Management segment provides electric thermal solutions that connect and protect critical buildings, infrastructure, industrial processes, and people. Its thermal management systems include heat tracing, floor heating, fire-rated and specialty wiring, sensing, and snow melting and de-icing solutions for use in industrial, energy, commercial & residential and infrastructure verticals. Its highly reliable and easy to install solutions lower total cost of ownership to building owners, facility managers, operators, and end users.
- **Electrical & Fastening Solutions** —The Electrical & Fastening Solutions segment provides fastening solutions that connect and protect electrical and mechanical systems and civil structures. Its engineered electrical and fastening products are used across a wide range of verticals, including commercial, industrial, infrastructure, and energy.

On April 30, 2018, Pentair plc ("Pentair" or "Parent") completed the separation (the "separation") of its Water business and its Electrical business into two independent, publicly-traded companies. To effect the separation, Pentair distributed to its shareholders one ordinary share of nVent for every ordinary share of Pentair held as of the record date of April 17, 2018. As a result of the distribution, nVent is now an independent publicly-traded company and began regular way trading under the symbol "NVT" on the New York Stock Exchange on May 1, 2018.

The Company was incorporated in Ireland on May 30, 2017. Although our jurisdiction of organization is Ireland, we manage our affairs so that we are centrally managed and controlled in the United Kingdom (the "U.K.") and therefore have tax residency in the U.K.

Key Trends and Uncertainties Regarding our Existing Business

The following trends and uncertainties affected our financial performance in 2017 and the first three months of 2018 and will likely impact our results in the future:

- We have identified specific product and geographic market opportunities that we find attractive and continue to pursue, both within and outside the U.S. We are reinforcing our businesses to more effectively address these opportunities through research and development and additional sales and marketing resources. Unless we successfully penetrate these markets, our core sales growth will likely be limited or may decline.
- We have experienced material and other cost inflation. We strive for productivity improvements, and we implement increases in selling prices to help mitigate this inflation. We expect the current economic environment will result in continuing price volatility for many of our raw materials, and we are uncertain as to the timing and impact of these market changes.
- During 2017 and the first three months of 2018, we continued execution of certain business restructuring initiatives aimed at reducing our fixed cost structure and began realigning our business in contemplation of the separation. We expect that these actions will contribute to margin growth in 2018.

In 2018, our operating objectives include the following:

- Achieving differentiated revenue growth through new products and solutions, and market expansion in key developing regions;
- Driving operating excellence through lean enterprise initiatives, with specific focus on sourcing and supply management, cash flow management and lean operations;
- Optimizing our technological capabilities to increasingly generate innovative new and connected products; and
- Focusing on developing global talent in light of our global presence.

nVent's historical condensed combined financial statements have been prepared on a stand-alone basis and are derived from Pentair's consolidated financial statements and accounting records. Therefore, these financial statements reflect, in conformity with accounting principles generally accepted in the U.S. ("GAAP"), nVent's financial position, results of operations, comprehensive income and cash flows as the business was historically operated as part of Pentair prior to the separation.

The combined financial statements of nVent include general corporate expenses of Pentair for certain support functions that are provided on a centralized basis, such as expenses related to executive management, finance, audit, legal, information technology, human resources, communications, facilities and employee benefits and compensation. These general corporate expenses are included in the Condensed Combined Statements of Income and Comprehensive Income within *Selling, general and administrative expense* and *Other expense*. These expenses have been allocated to nVent on the basis of direct usage when identifiable, with the remainder allocated based on a proportional basis of net sales, headcount or other measures. nVent considers the allocation methodology regarding Pentair's general corporate expenses to be reasonable for all periods presented. Nevertheless, the condensed combined financial statements of nVent may not reflect the actual expenses that would have been incurred and may not reflect nVent's condensed combined results of operations, financial position and cash flows had it been a stand-alone company during the periods presented.

CONSOLIDATED RESULTS OF OPERATIONS

The consolidated results of operations for the three months ended March 31, 2018 and 2017 were as follows:

<i>In millions</i>	Three months ended			
	March 31, 2018	March 31, 2017	\$ change	% / point change
Net sales	\$ 538.9	\$ 502.2	\$ 36.7	7.3 %
Cost of goods sold	330.0	303.5	26.5	8.7 %
Gross profit	208.9	198.7	10.2	5.1 %
<i>% of net sales</i>	38.8%	39.6%		) (0.8pts
Selling, general and administrative	131.9	120.1	11.8	9.8 %
<i>% of net sales</i>	24.5%	23.9%		0.6 pts
Research and development	11.4	11.0	0.4	3.6 %
<i>% of net sales</i>	2.1%	2.2%		) (0.1pts
Operating income	65.6	67.6	(2.0)	(3.0)%
<i>% of net sales</i>	12.2%	13.5%		) (1.3pts
Net interest expense	0.6	0.1	0.5	N.M.
Other expense	1.2	1.4	(0.2)	N.M.
Income before income taxes	63.8	66.1	(2.3)	(3.5)%
Provision for income taxes	11.5	10.8	0.7	6.5 %
<i>Effective tax rate</i>	18.0%	16.3%		1.7pts

N.M. Not Meaningful

Net sales

The components of the combined net sales change from the prior period were as follows:

	Three months ended March 31, 2018 over the prior year period
Volume	2.5%
Price	0.6
Organic growth	3.1
Currency	4.2
Total	7.3%

The 7.3 percentage point increase in net sales in the first quarter of 2018 from 2017 was primarily the result of:

- favorable foreign currency effects; and
- organic sales growth of approximately 2.5% in our industrial business and approximately 1.5% in our infrastructure business.

These increase s were partially offset by:

- slowdown in capital spending impacting the energy business, driving lower organic sales of approximately 2.5%.

Gross profit

The 0.8 percentage point decrease in gross profit as a percentage of sales in the first quarter of 2018 from 2017 was primarily the result of:

- inflationary increases related to certain raw materials and labor costs; and
- higher cost of sales due to manufacturing footprint rationalization and a new U.S. distribution center. We expect these investments will result in increased productivity and operating leverage in future periods.

These decrease s were partially offset by:

- organic sales growth in our industrial and infrastructure businesses; and
- favorable mix as a result of the decline in lower margin project sales and growth in higher margin product sales.

Selling, general and administrative ("SG&A")

The 0.6 percentage point increase in SG&A expense as a percentage of sales in the first quarter of 2018 from 2017 was primarily the result of:

- \$9.7 million of non-recurring separation costs incurred in the first quarter of 2018 to prepare nVent to operate as an independent stand-alone public company, primarily related to legal, advisory and other professional fees; and
- lower organic sales in our energy business, which resulted in decreased leverage on operating expenses.

These increase s were partially offset by:

- organic sales growth in our industrial and infrastructure businesses, which resulted in increased leverage on operating expenses; and
- restructuring costs of \$2.8 million in the first quarter of 2018, compared to \$9.3 million in the first quarter of 2017.

Provision for income taxes

The 1.7 percentage point increase in the effective tax rate in the first quarter of 2018 from 2017 was primarily the result of:

- the favorable impact of discrete items that occurred during the first quarter of 2017 that did not recur in the current period.

This increase was partially offset by:

- the mix of global earnings toward lower tax jurisdictions.

SEGMENT RESULTS OF OPERATIONS

The summary that follows provides a discussion of the results of operations of each of our three reportable segments (Enclosures, Thermal Management and Electrical & Fastening Solutions). Each of these segments comprises various product offerings that serve various verticals and end users.

We evaluate performance based on sales and segment income and use a variety of ratios to measure performance of our reporting segments. Segment income represents operating income exclusive of intangible amortization, certain acquisition related expenses, costs of restructuring activities, impairments and other unusual non-operating items.

Enclosures

The net sales and segment income for the Enclosures segment were as follows:

<i>In millions</i>	Three months ended		% / point change
	March 31, 2018	March 31, 2017	
Net sales	\$ 254.1	\$ 226.5	12.2 %
Segment income	40.6	40.3	0.7 %
% of net sales	16.0%	17.8%	(1.8pts)

Net sales

The components of the change in the Enclosures segment net sales were as follows:

Three months ended March 31, 2018 over the prior year period	
Volume	9.5 %
Price	(0.6)
Organic growth	8.9
Currency	3.3
Total	12.2 %

The 12.2 percent increase in Enclosures net sales in the first quarter of 2018 from 2017 was primarily the result of:

- organic sales growth of approximately 5.5% in our industrial business and approximately 3.0% in our infrastructure business, primarily within the U.S. and Western Europe; and
- favorable foreign currency effects.

Segment income

The components of the change in the Enclosures segment income as a percentage of net sales from the prior period were as follows:

Three months ended March 31, 2018 over the prior year period	
Growth	2.7pts
Inflation	(3.4)
Productivity/Price	(1.1)
Total	(1.8) pts

The 1.8 percentage point decrease in segment income for Enclosures as a percentage of net sales in the first quarter of 2018 from 2017 was primarily the result of:

- inflationary increases related to certain raw materials and labor costs; and
- higher cost of sales due to manufacturing footprint rationalization and a new U.S. distribution center. We expect these investments will result in increased productivity and operating leverage in future periods.

These decreases were partially offset by:

- organic sales growth in our industrial and infrastructure businesses, which resulted in increased leverage on operating expenses.

Thermal Management

The net sales and segment income for the Thermal Management segment were as follows:

In millions	Three months ended		% / point change
	March 31, 2018	March 31, 2017	
Net sales	\$ 147.9	\$ 145.4	1.7%
Segment income	33.5	26.0	28.8%
% of net sales	22.7%	17.9%	4.8 pts

Net sales

The components of the change in the Thermal Management segment net sales were as follows:

Three months ended March 31, 2018 over the prior year period	
Volume	(4.4)%
Price	0.2
Organic growth	(4.2)
Currency	5.9
Total	1.7%

The 1.7 percent increase in Thermal Management net sales in the first quarter of 2018 from 2017 was primarily the result of:

- favorable foreign currency effects;
- organic sales growth of approximately 4.5% in our commercial & residential business, primarily within the U.S. and Canada; and
- organic sales growth in our project after-market repair and maintenance business.

These increases were partially offset by:

- slowdown in capital spending impacting the energy business, driving lower organic sales of approximately 9.5%.

Segment income

The components of the change in the Thermal Management segment income as a percentage of net sales from the prior period were as follows:

Three months ended March 31, 2018 over the prior year period	
Growth	5.0 pts
Inflation	(1.1)
Productivity/Price	0.9
Total	4.8 pts

The 4.8 percentage point increase in segment income for Thermal Management as a percentage of net sales in the first quarter of 2018 from 2017 was primarily the result of:

- organic sales growth in our commercial & residential business, which resulted in increased leverage on operating expenses;
- favorable mix as a result of the decline in lower margin project sales and growth in higher margin product sales; and

- higher contribution margin as a result of savings generated from our lean and supply management practices.

These increases were partially offset by:

- inflationary increases related to certain raw materials and labor costs.

Electrical & Fastening Solutions

The components of the change in the Electrical & Fastening Solutions segment net sales were as follows:

<i>In millions</i>	Three months ended		% / point change
	March 31, 2018	March 31, 2017	
Net sales	\$ 136.9	\$ 130.3	5.1 %
Segment income	31.7	31.7	—
% of net sales	23.2%	24.3%	(1.1pts)

Net sales

The components of the change in the Electrical & Fastening Solutions segment net sales from the prior period were as follows:

Three months ended March 31, 2018 over the prior year period	
Volume	(1.8)%
Price	3.1
Organic growth	1.3
Acquisition	0.2
Currency	3.6
Total	5.1%

The 5.1 percent increase in Electrical & Fastening Solutions net sales in the first quarter of 2018 from 2017 was primarily the result of:

- favorable foreign currency effects;
- organic sales growth of approximately 2.0% in our commercial business; and
- increased sales related to a business acquisition that occurred in the first quarter of 2018.

These increases were partially offset by:

- slowdown in capital spending, particularly in the energy business, driving lower organic sales of approximately 2.0%.

Segment income

The components of the change in the Electrical & Fastening Solutions segment income as a percentage of net sales from the prior period were as follows:

Three months ended March 31, 2018 over the prior year period	
Growth	(0.6) pts
Acquisition	(0.1)
Inflation	(2.7)
Productivity/Price	2.3
Total	(1.1) pts

The 1.1 percentage point decrease in segment income for Electrical & Fastening Solutions as a percentage of net sales in the first quarter of 2018 from 2017 was primarily the result of:

- inflationary increases related to certain raw materials and labor costs; and

- lower organic sales in our energy business, which resulted in decreased leverage on operating expenses.

These decreases were partially offset by:

- higher contribution margin as a result of savings generated from our lean and supply management practices; and
- selective increases in selling prices to mitigate inflationary cost increases.

LIQUIDITY AND CAPITAL RESOURCES

The primary source of liquidity for our business is cash flows provided by operations, which have historically been swept to Pentair to support its overall cash management strategy. Transfers of cash to and from Pentair's cash management system have been reflected in the *Net Parent investment* in the historical Condensed Combined Balance Sheets, Condensed Combined Statements of Cash Flows and Condensed Combined Statements of Changes in Equity.

In connection with the separation, our capital structure and sources of liquidity changed significantly from our historical capital structure. Our businesses no longer participate in cash management and funding arrangements with Pentair. In connection with the separation, nVent Finance S.à r.l. ("nVent Finance") has entered into certain financing arrangements pursuant to which we had approximately \$1.0 billion of indebtedness as of April 30, 2018. In April 2018, we transferred to Pentair all cash in excess of \$50.0 million of nVent and its subsidiaries, as consideration for the contribution of the net assets of the Electrical Business to nVent by Pentair. We expect to continue to have cash requirements to support working capital needs and capital expenditures, to pay interest and service debt and to pay dividends to shareholders quarterly. We believe we will have the ability and sufficient capacity to meet these cash requirements by using available cash and internally generated funds and to borrow under committed and uncommitted credit facilities. We are focused on increasing our cash flow and repaying debt, while continuing to fund our research and development, marketing and capital investment initiatives. Our intent is to maintain investment grade metrics and a solid liquidity position.

Operating activities

Cash provided by operating activities was \$36.1 million in the first three months of 2018, or \$51.0 million lower than in the comparable period in 2017. The decrease in cash provided by operating activities was due primarily to an increase in net working capital during the first three months of 2018 compared to the first three months of 2017.

Investing activities

Net cash used for investing activities was \$5.1 million in the first three months of 2018, or \$19.7 million lower than in the comparable period in 2017. Net cash used for investing activities in the first three months of 2018 primarily relates to capital expenditures of \$5.4 million. Net cash used for investing activities in the first three months of 2017 relates primarily to capital expenditures of \$11.3 million and cash paid for an acquisition of \$13.5 million, net of cash acquired.

We anticipate capital expenditures for fiscal 2018 to be approximately \$40 million, primarily for capacity expansions of manufacturing facilities, developing new products and general maintenance.

Financing activities

Net cash used for or provided by financing activities in all periods presented reflect net transactions with Pentair resulting from operating and investing activities discussed above.

In addition, the cash provided by financing activities for first three months of 2018 included \$800.0 million of proceeds from long-term debt. As described further below, nVent Finance issued \$800.0 million aggregate principal amount of senior notes in March 2018 in connection with the separation.

Senior notes

In March 2018, nVent Finance, a 100-percent owned subsidiary of nVent, issued \$300.0 million aggregate principal amount of 3.950% senior notes due 2023 (the "2023 Notes") and \$500.0 million aggregate principal amount of 4.550% senior notes due 2028 (the "2028 Notes" and, collectively with the 2023 Notes, the "Notes"). Interest on the Notes is payable semi-annually in arrears on April 15 and October 15 of each year, beginning October 15, 2018.

Senior credit facilities

In March 2018, nVent Finance entered into a credit agreement with a syndicate of banks providing for a five-year \$200.0 million senior unsecured term loan facility (the "Term Loan Facility") and a five-year \$600.0 million senior unsecured revolving credit facility (the "Revolving Credit Facility" and, together with the Term Loan Facility, the "Senior Credit Facilities"). We have the option to request to increase the Revolving Credit Facility in an aggregate amount of up to \$300.0 million, subject to customary conditions, including the commitment of the participating lenders. The Senior Credit Facilities became effective in April 2018.

Our debt agreements contain certain financial covenants, the most restrictive of which are in the Senior Credit Facilities, including that we may not permit (i) the ratio of our consolidated debt (net of our consolidated unrestricted cash in excess of \$5.0 million but not to exceed \$250.0 million) to our consolidated net income (excluding, among other things, non-cash gains and losses) before interest, taxes, depreciation, amortization and non-cash share-based compensation expense ("EBITDA") on the last day of any period of four consecutive fiscal quarters to exceed 3.75 to 1.00 and (ii) the ratio of our EBITDA to our consolidated interest expense for the same period to be less than 3.00 to 1.00 . In addition, subject to certain qualifications and exceptions, the Senior Credit Facilities also contain covenants that, among other things, restrict our ability to create liens, merge or consolidate with another person, make acquisitions and incur subsidiary debt.

As of March 31, 2018 , we have \$10.5 million of cash held in certain countries in which the ability to repatriate is limited due to local regulations or significant potential tax consequences.

In April 2018, we drew \$200.0 million under the Term Loan Facility. Subsequently, in connection with the separation, we transferred to Pentair all cash in excess of \$50.0 million of nVent and its subsidiaries, as consideration for the contribution of the net assets of the Electrical business to nVent by Pentair.

Contractual obligations

The following summarizes our significant contractual debt and fixed-rate interest obligations that impact our liquidity. There have been no other material changes from the significant contractual obligations previously disclosed in our Information Statement.

<i>In millions</i>	Q2-Q4							
	2018	2019	2020	2021	2022	2023	Thereafter	Total
Debt obligations	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 300.0	\$ 500.0	\$ 800.0
Interest obligations on fixed-rate debt	\$ 19.3	\$ 34.6	\$ 34.6	\$ 34.6	\$ 34.6	\$ 34.6	\$ 114.0	\$ 306.3

Other financial measures

In addition to measuring our cash flow generation or usage based upon operating, investing and financing classifications included in the Condensed Combined Statements of Cash Flows, we also measure our free cash flow. Free cash flow is a non-GAAP financial measure that we use to assess our cash flow performance. We believe free cash flow is an important measure of liquidity because it provides us and our investors a measurement of cash generated from operations that is available to pay dividends, make acquisitions, repay debt and repurchase shares. In addition, free cash flow is used as a criterion to measure and pay compensation-based incentives. Our measure of free cash flow may not be comparable to similarly titled measures reported by other companies. The following table is a reconciliation of free cash flow:

<i>In millions</i>	Three months ended	
	March 31, 2018	March 31, 2017
Net cash provided by (used for) operating activities	\$ 36.1	\$ 87.1
Capital expenditures	(5.4)	(11.3)
Proceeds from sale of property and equipment	2.3	—
Free cash flow	\$ 33.0	\$ 75.8

NEW ACCOUNTING STANDARDS

See Note 1 of the Notes to Condensed Combined Financial Statements for information pertaining to recently adopted accounting standards or accounting standards to be adopted in the future.

CRITICAL ACCOUNTING POLICIES

We have adopted various accounting policies to prepare the combined financial statements in accordance with GAAP. Certain of our accounting policies require the application of significant judgment by management in selecting the appropriate assumptions for calculating financial estimates. In our Information Statement, we identified the critical accounting policies which affect our more significant estimates and assumptions used in preparing our combined financial statements. Significant changes to our critical accounting estimates as a result of adopting ASC 606 are discussed below:

Revenues

Accounting for long-term contracts involves the use of various techniques to estimate total contract revenue and costs. Contract estimates are based on various assumptions to project the outcome of future events that may span multiple years. We review and update our contract-related estimates regularly. We recognize adjustments in estimated profit on contracts under the cumulative catch-up method. Under this method, the impact of the adjustment on profit recorded to date is recognized in the period the adjustment is identified.

There have been no other material changes to our critical accounting policies and estimates from those previously disclosed in our Information Statement.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes in our market risk during the quarter ended March 31, 2018. For additional information, refer to our Information Statement.

ITEM 4. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

We maintain a system of disclosure controls and procedures designed to provide reasonable assurance as to the reliability of our published financial statements and other disclosures included in this report. Our management evaluated, with the participation of our Chief Executive Officer and our Chief Financial Officer, the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the quarter ended March 31, 2018 pursuant to Rule 13a-15(b) of the Securities Exchange Act of 1934 (the "Exchange Act"). Based upon their evaluation, our Chief Executive Officer and our Chief Financial Officer concluded that our disclosure controls and procedures were effective, at the reasonable assurance level, as of the end of the quarter ended March 31, 2018 to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms, and to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosures.

(b) Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting that occurred during the quarter ended March 31, 2018 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We have been made parties to a number of actions filed or have been given notice of potential claims relating to the conduct of our business, including those pertaining to commercial disputes, product liability, asbestos, environmental, safety and health, patent infringement and employment matters.

While we believe that a material impact on our financial position, results of operations or cash flows from any such future claims or potential claims is unlikely, given the inherent uncertainty of litigation, a remote possibility exists that a future adverse ruling or unfavorable development could result in future charges that could have a material adverse impact. We do and will continue to periodically reexamine our estimates of probable liabilities and any associated expenses and receivables and make appropriate adjustments to such estimates based on experience and developments in litigation. As a result, the current estimates of the potential impact on our financial position, results of operations and cash flows for the proceedings and claims described in the notes to our combined financial statements could change in the future.

We are subject to various product liability lawsuits and personal injury claims. A substantial number of lawsuits and claims incurred prior to the effective date of the separation on April 30, 2018 are insured and accrued for by Pentair's captive insurance subsidiary. Pentair's captive insurance subsidiary records a liability for these claims based on actuarial projections of ultimate losses. Lawsuits and claims incurred after the separation will be insured and accrued for by Tonka Bay, a captive insurance subsidiary of nVent. For all other claims, accruals covering the claims are recorded, on an undiscounted basis, when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated based on existing information. The accruals are adjusted periodically as additional information becomes available. We have not experienced significant unfavorable trends in either the severity or frequency of product liability lawsuits or personal injury claims.

ITEM 1A. RISK FACTORS

There have been no material changes from the risk factors previously disclosed in our Information Statement.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Not applicable.

ITEM 6. EXHIBITS

The exhibits listed in the following Exhibit Index are filed as part of this Quarterly Report on Form 10-Q.

Exhibit Index to Form 10-Q for the Period Ended March 31, 2018

- [2.1](#) Separation and Distribution Agreement, dated as of April 27, 2018, by and between Pentair plc and nVent Electric plc (incorporated by reference to Exhibit 2.1 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [2.2](#) Tax Matters Agreement, dated as of April 27, 2018, by and between Pentair plc and nVent Electric plc (incorporated by reference to Exhibit 2.2 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [2.3](#) Transition Services Agreement, dated as of April 27, 2018, by and between Pentair plc and nVent Electric plc (incorporated by reference to Exhibit 2.3 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [2.4](#) Employee Matters Agreement, dated as of April 27, 2018, by and between Pentair plc and nVent Electric plc (incorporated by reference to Exhibit 2.4 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [3.1](#) Amended and Restated Memorandum and Articles of Association of nVent Electric plc (incorporated by reference to Exhibit 3.1 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [4.1](#) Indenture, dated as of March 26, 2018, among nVent Finance S.à r.l, nVent Electric plc, Pentair plc, Pentair Investments Switzerland GmbH and U.S. Bank National Association (incorporated by reference to Exhibit 4.1 to Amendment No. 4 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on March 26, 2018 (File No. 001-38265)).
- [4.2](#) First Supplemental Indenture, dated as of March 26, 2018, among nVent Finance S.à r.l, nVent Electric plc, Pentair plc, Pentair Investments Switzerland GmbH and U.S. Bank National Association (incorporated by reference to Exhibit 4.2 to Amendment No. 4 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on March 26, 2018 (File No. 001-38265)).
- [4.3](#) Second Supplemental Indenture, dated as of March 26, 2018, among nVent Finance S.à r.l, nVent Electric plc, Pentair plc, Pentair Investments Switzerland GmbH and U.S. Bank National Association (incorporated by reference to Exhibit 4.3 to Amendment No. 4 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on March 26, 2018 (File No. 001-38265)).
- [4.4](#) Third Supplemental Indenture, dated as of April 30, 2018, among nVent Finance S.à r.l, nVent Electric plc and U.S. Bank National Association (incorporated by reference to Exhibit 4.1 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [4.5](#) Credit Agreement, dated as of March 23, 2018, among nVent Electric plc, nVent Finance S.à r.l., Pentair Technical Products Holdings, Inc. and the lenders and agents party thereto (incorporated by reference to Exhibit 4.4 to Amendment No. 4 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on March 26, 2018 (File No. 001-38265)).
- [10.1](#) nVent Electric plc 2018 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.2 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [10.2](#) Form of Executive Officer Stock Option Award Agreement.
- [10.3](#) Form of Executive Officer Restricted Stock Unit Award Agreement.
- [10.4](#) Form of Executive Officer Performance Stock Unit Award Agreement.
- [10.5](#) nVent Electric plc Management Incentive Plan.
- [10.6](#) Form of Non-Employee Director Restricted Stock Unit Award Agreement.
- [10.7](#) Form of Key Executive Employment and Severance Agreement for executive officers of nVent Electric plc (incorporated by reference to Exhibit 10.6 to Amendment No. 2 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on January 31, 2018 (File No. 001-38265)).

- [10.8](#) nVent Electric plc Employee Stock Purchase and Bonus Plan (incorporated by reference to Exhibit 10.3 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [10.9](#) nVent Management Company Non-Qualified Deferred Compensation Plan (incorporated by reference to Exhibit 10.4 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [10.10](#) nVent Electric plc Compensation Plan for Non-Employee Directors.
- [10.11](#) nVent Management Company Supplemental Executive Retirement Plan (incorporated by reference to Exhibit 10.5 in the Current Report on Form 8-K of nVent Electric plc filed with the Commission on April 30, 2018 (File No. 001-38265)).
- [10.12](#) Flow Control Supplemental Savings and Retirement Plan (incorporated by reference to Exhibit 10.12 to Amendment No. 2 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on January 31, 2018 (File No. 001-38265)).
- [10.13](#) Form of Deed of Indemnification for directors and executive officers of nVent Electric plc (incorporated by reference to Exhibit 10.4 to Amendment No. 2 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on January 31, 2018 (File No. 001-38265)).
- [10.14](#) Form of Indemnification Agreement for directors and executive officers of nVent Electric plc (incorporated by reference to Exhibit 10.5 to Amendment No. 2 to the Registration Statement on Form 10 of nVent Electric plc filed with the Commission on January 31, 2018 (File No. 001-38265)).
- [31.1](#) Certification of Chief Executive Officer.
- [31.2](#) Certification of Chief Financial Officer.
- [32.1](#) Certification of Chief Executive Officer, Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- [32.2](#) Certification of Chief Financial Officer, Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 101** The following materials from nVent's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018 are filed herewith, formatted in XBRL (Extensible Business Reporting Language): (i) the Condensed Combined Statements of Income and Comprehensive Income for the three months ended March 31, 2018 and 2017, (ii) the Condensed Combined Balance Sheets as of March 31, 2018 and December 31, 2017, (iii) the Condensed Combined Statements of Cash Flows for the three months ended March 31, 2018 and 2017, (iv) the Condensed Combined Statements of Changes in Equity for the three months ended March 31, 2018 and 2017, and (v) Notes to Condensed Combined Financial Statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on May 8, 2018 .

nVent Electric plc
Registrant

By /s/ Stacy P. McMahan

Stacy P. McMahan
Executive Vice President and Chief Financial Officer

By /s/ Randolph A. Wacker

Randolph A. Wacker
Senior Vice President and Chief Accounting Officer

**NVENT ELECTRIC PLC 2018
OMNIBUS INCENTIVE PLAN
STOCK OPTION AWARD AGREEMENT**

Pursuant to the notice of grant (the “Grant Notice”) and this Stock Option Award Agreement, including any country-specific terms in the applicable addendum hereto (the “Addendum”) (together, this “Award Agreement”), nVent Electric plc (the “Company”) has granted to you an option to purchase (the “Option”) the number of ordinary shares of the Company (“Shares”) indicated in the Grant Notice at the exercise price indicated in the Grant Notice. If the Option is designated as an Incentive Stock Option in the Grant Notice, additional terms are set forth in the Addendum for the United States. Capitalized terms not defined in this Award Agreement but defined in the nVent Electric plc 2018 Omnibus Incentive Plan, as may be amended or restated from time to time (the “Plan”) shall have the same definitions as in the Plan. Unless you decline this Award Agreement within 90 days, you agree to be bound by all of the provisions contained in this Award Agreement and the Plan.

1. Vesting. Except as otherwise provided in the Plan or this Award Agreement, the Option will vest as provided in the Grant Notice.

2. Exercise of the Option.

2.1 Method of Exercise. You may exercise the vested portion of the Option (provided the Fair Market Value of the Shares exercised exceeds the exercise price) at any time prior to the expiration of the Option (as described in Section 4 below) by delivering a notice of exercise in such form as may be designated by the Company from time to time, or making the required electronic election with the Company’s designated broker, and paying the exercise price and any Tax-Related Items (as defined in Section 5 below) to the Company’s stock plan administrator or such other person as the Company may designate, together with such additional documents as the Company may then require pursuant to the terms of the Plan.

2.2 Method of Payment. Payment of the exercise price may be made by one of the methods available under the Company’s exercise procedures, which may include:

(a) Payment by cash or check.

(b) Payment by transfer to the Company of whole Shares you already own having a Fair Market Value determined at the time of exercise of the Option equal to, but not exceeding, the exercise price and any Tax-Related Items.

(c) A “same day sale” transaction pursuant to which a third party (engaged by you or the Company) loans funds to you to enable you to purchase Shares and pay any Tax-Related Items, and then sells a sufficient number of the exercised Shares on your behalf to enable you to repay the loan and any fees. The remaining Shares and/or cash are then delivered by the third party to you.

(d) A “net exercise” transaction, pursuant to which the Company delivers to you the net number of whole Shares remaining from the portion of the Option being exercised

after deduction of a number of Shares with a Fair Market Value equal to the exercise price and any Tax-Related Items.

The Company may suspend, or eliminate, various forms of permissible payment of the exercise price from time to time in its sole discretion. Further, notwithstanding any provision within this Award Agreement to the contrary, if you are resident or provide services outside of the United States, the Administrator may require that you (or in the event of your death, your legal representative, as the case may be) exercise the Option in a method other than as specified above, may require you to exercise the Option only by means of a “same day sale” transaction (either a “sell-all” transaction or a “sell-to-cover” transaction) as it determines in its sole discretion, or may require you to sell any Shares you acquire under the Plan immediately or within a specified period following your termination of service from the Company or any of its Affiliates (in which case, you hereby agree that the Company shall have the authority to issue sale instructions in relation to such Shares on your behalf).

2.3 Responsibility for Exercise . You are responsible for taking any and all actions as may be required to exercise the Option in a timely manner and for properly executing any such documents as may be required for exercise in accordance with such rules and procedures as may be established from time to time. By accepting the Option you acknowledge that information regarding the procedures and requirements for the exercise of the Option is available to you on request. Neither the Company nor any Affiliate shall have any duty or obligation to notify you of the expiration date of the Option.

3. No Fractional Shares . Only whole Shares will be issuable pursuant to the Option; any fractional Share otherwise issuable under the Option will be rounded up to the nearest whole Share.

4. Effect of Termination of Service . Unless otherwise provided in the Grant Notice or the Plan, in the event of termination of your service with the Company or any of its Affiliates for any reason (whether voluntarily or involuntarily), the unvested portion of your Option will be cancelled and forfeited. Exceptions are made for termination of service due to death, Retirement, Disability or a Covered Termination, in accordance with the terms of the Plan. Subject to earlier termination of the Option as otherwise provided herein and unless otherwise provided in the Grant Notice or the Plan, the Option shall be exercisable after your termination of service (for any reason except for Cause) with the Company or any of its Affiliate, to the extent vested, for up to 90 days after your termination date or, if earlier, the expiration of the Option. Exceptions are made for termination of service due to reasons of death, Retirement, Disability or a Covered Termination in accordance with the terms of the Plan.

If your service with the Company or any of its Affiliates terminates for Cause, the Option (whether or not then vested) shall terminate in its entirety no later than your last day of service. In addition, if after your service terminates, the Company determines that it or an Affiliate could have terminated your service for Cause had all relevant facts been known at the time of your termination, then the Company may terminate the Option (whether vested or unvested) immediately upon such determination, and you will be prohibited from exercising the Option thereafter. In such event, you will be notified of the termination of the Option.

Further, for purposes of the Option, your service will be considered terminated as of the date you cease active service with the Company or any of its Affiliates (regardless of the reason for

such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Company in its sole discretion, (a) your right to vest in the Option under the Plan, if any, will terminate as of such date and will not be extended by any notice period (*e.g.* , your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any); and (b) the period (if any) during which you may exercise the Option after such termination of service will commence on the date you cease active service and will not be extended by any notice period mandated under employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any; the Company shall have the exclusive discretion to determine when you have ceased active service for purposes of your Option grant (including whether you may still be considered to be providing services while on a leave of absence).

5. Term of the Option. The term of the Option commences on the Date of Grant (as specified in the Grant Notice) and expires upon the earliest of:

(a) the Expiration Date indicated in the Grant Notice; or

(b) the last day for exercising the Option following your termination of service as described in Section 4 above (the “Option Expiration Date”).

As an administrative matter, the vested portion of the Option may be exercised only until the close of the New York Stock Exchange (“NYSE”) on the applicable date indicated in this Section 4 or, if such date is not a trading day on the NYSE, the last trading day before such date. The Option shall no longer be exercisable after the Option Expiration Date and any later attempt to exercise the Option will not be honored.

6. Tax Withholding. You acknowledge that, regardless of any action taken by the Company or, if different, the Affiliate that employs you (the “Employer”), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you or deemed by the Company or the Employer in their discretion to be an appropriate charge to you even if legally applicable to the Company or the Employer (“Tax-Related Items”), is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including, but not limited to, the grant, vesting or exercise of the Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer; (ii) withholding from the proceeds of the sale of Shares acquired upon exercise of the Option either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); (iii) withholding from the Shares to be delivered upon exercise of the Option that number of Shares having a Fair Market Value equal to the amount required by law to be withheld; or (iv) permitting you to tender back to the Company a number of Shares delivered upon exercise of the Option or Shares previously owned by you having a Fair Market Value equal to the amount required by law to be withheld. For purposes of the foregoing, no fractional Share will be withheld or issued pursuant to the grant of the Option and the issuance of Shares hereunder.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case you will receive a refund from the relevant taxing authority of any over-withheld amount in cash and will have no entitlement to the share equivalent. If the obligation for Tax-Related Items is satisfied by withholding from the Shares to be delivered upon exercise of the Option, for tax purposes, you are deemed to have been issued the full number of Shares subject to the exercised Option, notwithstanding that a number of Shares are held back solely for the purpose of paying the Tax-Related Items.

You agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver Shares or proceeds from the sale of Shares until arrangements satisfactory to the Administrator have been made in connection with the Tax-Related Items. You will have no further rights with respect to any Shares that are retained by the Company pursuant to this provision.

7. Recoupment. The Option and any Shares issued under the Option are subject to recoupment in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any clawback policy adopted by the Company and any compensation recovery policy or practice otherwise required by applicable law. The Company shall have the right to offset against any other amounts due from the Company to you the amount owed by you hereunder.

8. Confidentiality, Non-Competition, Non-Solicitation and Non-Disparagement. As a condition to the receipt of the Option, you expressly agree to the terms and conditions in the Confidentiality, Non-Competition, Non-Solicitation and Non-Disparagement Agreement attached hereto as Exhibit A. In addition to any remedies available to the Company under Section 5 of Exhibit A, any violation of the terms and conditions of Exhibit A will result in a rescission of the Option made under this Award Agreement and a forfeiture of rights you have with respect thereto.

9. Securities Law Compliance. The grant of the Option and the issuance of Shares are subject to all applicable laws, rules and regulations and to such approvals by any governmental agencies or securities exchange as may be required. Notwithstanding any provision of this Award Agreement or the Plan, the Company has no liability to deliver any Shares under the Plan or make any payment unless such delivery or payment would comply with all laws and the applicable requirements of any governmental agency, securities exchange or similar entity, and unless and until you have taken all actions required by the Company in connection with the Option. The Company may impose such restrictions on any Shares issued under the Plan as the Company determines necessary or desirable to comply with all applicable laws, rules and regulations or requirements.

10. Transferability. The Option shall not be transferable in any manner (including without limitation, sale, alienation, anticipation, pledge, encumbrance, or assignment) other than transfer by will or by the laws of descent and distribution, unless otherwise determined by the Committee in accordance with the terms of the Plan. All rights with respect to your Option shall be exercisable during your lifetime only by you or your guardian or legal representative or permitted transferee.

11. Shareholder Rights. You shall not have any voting rights or any other rights and privileges of a shareholder of the Company unless and until Shares are issued upon exercise of the Option.

12. Insider Trading and/or Market Abuse. By participating in the Plan, you agree to comply with the Company's policy on insider trading (to the extent that it is applicable to you). You further acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., Options) or rights linked to the value of Shares, during such times you are considered to have "inside information" regarding the Company as defined by the laws or regulations in your country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. You understand that third parties include fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and that you should therefore consult your personal advisor on this matter.

13. Code Section 409A. For U.S. taxpayers, it is the intent that the Option as set forth in this Award Agreement shall qualify for exemption from or comply with the requirements of Section 409A of the Code, and any ambiguities herein will be interpreted to so qualify or comply. The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Award Agreement as may be necessary to ensure that all payments provided for under this Award Agreement are made in a manner that qualifies for exemption from or complies with Section 409A of the Code; provided, however, that the Company makes no representation that the Option provided under this Award Agreement will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A from

applying to the Option. The Company will have no liability to you or any other party if the Option, the delivery of Shares upon exercise of the Option or other payment hereunder that is intended to be exempt from, or compliant with, Section 409A of the Code, is not so exempt or compliant or for any action taken by the Company with respect thereto.

14. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company. You also agree that all online acknowledgements shall have the same force and effect as a written signature.

15. Nature of Grant. In accepting the Option, you acknowledge and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);

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

(c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(d) your participation in the Plan is voluntary;

(e) the Option and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company or any of its Affiliates and shall not interfere with the ability of the Company, any of its Affiliates or the Employer, as applicable, to terminate your employment or service relationship (as otherwise may be permitted under local law);

(f) the Option and any Shares acquired under the Plan and the income and value of the same are not intended to replace any pension rights or compensation;

(g) the Option and any Shares acquired under the Plan and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Affiliate;

(h) the future value of the underlying Shares is unknown, indeterminable and cannot be predicted with certainty;

(i) if the underlying Shares do not increase in value, the Option will have no value;

(j) if you exercise the Option and acquire Shares, the value of such Shares may increase or decrease in value, even below the exercise price;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the Option resulting from termination of your service (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid), and in consideration of the grant of the Option to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company, any of its Affiliates, or the Employer, waive your ability, if any, to bring any such claim, and release the Company, its Affiliates and the Employer from any such claim;

(l) the Option and the benefits evidenced by this Award Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have the Option or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(m) if you are employed or providing services outside the United States, neither the Company nor any of its Affiliates shall be liable for any foreign exchange rate fluctuation between your local currency and the U.S. dollar that may affect the value of the Option or of any amounts due to you pursuant to the settlement of the Option or the subsequent sale of any Shares acquired upon settlement of the Option.

16. Data Privacy. *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Agreement, the Grant Notice and any other Option grant materials by and among, as necessary and applicable, the Company or any of its Affiliates, for the exclusive purpose of implementing, administering and managing your participation in the Plan. If there is a conflict between this Section 15 and the Company's existing policies and/or data protection charters, the terms of this Section 15 will prevail with respect to issues related to the Option and the Plan.*

You understand that the Company and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any Shares or directorships held in the Company, and details of the Option or any other entitlement to Shares canceled, exercised, vested, unvested or outstanding in your favor ("Data") for the purpose of implementing, administering and managing the Plan.

You understand that Data will be transferred to Fidelity Stock Plan Services or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. You understand that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than your country. If you are employed outside the United States, you understand that you may request a list with the names and addresses of any potential recipients of Data by contacting your local human resources representative. You authorize the Company, Fidelity Stock Plan Services and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic

or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. If you are employed outside the United States, you understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your service status and career will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant Options or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan.

For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

Finally, upon request of the Company or the Employer, you agree to provide an executed data privacy consent form to the Company and/or the Employer (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.

17. Not a Public Offering. If you are a resident outside of the United States, the grant of the Option is not intended to be a public offering of securities in your country of residence (or country of service, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the grant of the Option is not subject to the supervision of the local securities authorities.

18. Language. If you are resident in a country where English is not an official language, you acknowledge and agree that it is your express intent that this Award Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Option be drawn up in English. If you have received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

19. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

20. Repatriation; Compliance with Law. If you are resident or provide services outside the United States, you agree to repatriate all payments attributable to Shares and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in your country of residence (and country of service, if different). In addition, you agree to take any and all actions,

and consent to any and all actions taken by the Company and its Affiliates, as may be required to allow the Company and its Affiliates to comply with local laws, rules and/or regulations in your country of residence (and country of service, if different). Finally, you agree to take any and all actions as may be required to comply with your personal obligations under local laws, rules and/or regulations in your country of residence and country of service, if different).

21. Addendum. Notwithstanding any provisions in this Award Agreement, the Option shall be subject to any special terms and conditions set forth in the Addendum to the Award Agreement, set forth in Exhibit B. Moreover, if you transfer to one of the countries included in such Addendum, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable to comply with local law or facilitate the administration of the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). The Addendum constitutes part of this Award Agreement.

22. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the Option, and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

23. Notices. Any notices provided for in the Grant Notice, this Award Agreement or the Plan shall be given in writing (including electronically) and shall be deemed effectively given upon receipt or, in the case of notices delivered via post by the Company to you, five (5) days after deposit in the mail, postage prepaid, addressed to you at the last address you provided to the Company.

24. Governing Plan Document. The Option is subject to the Grant Notice, this Award Agreement and all the provisions of the Plan, the provisions of which are hereby made a part of this Award Agreement, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of the Grant Notice, this Award Agreement and those of the Plan, the provisions of the Plan shall control. By accepting the Option, you confirm that you have read and understood the Award Agreement, the Plan, the Plan prospectus and related information provided to you and that you accept the terms of those documents accordingly.

25. Administrator Authority. You expressly understand that the Administrator is authorized to administer, construe, and make all determinations necessary or appropriate for the administration of the Award Agreement and the Plan, and that any interpretation or determination made by the Administrator under the Award Agreement or the Plan, will be final, binding and conclusive.

26. Governing Law and Venue. The Option and the provisions of this Award Agreement are governed by, and subject to, the laws of the state of Minnesota, U.S.A. without regard to the conflict of law provisions. For purposes of any action, lawsuit or other proceedings brought to enforce this Award Agreement, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the courts of the United States District Court for the District of Minnesota or any of the courts of the state of Minnesota, U.S.A.

27. Severability. If any provision of this Award Agreement is held to be unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the parties to the extent possible. In any event, all other provisions of this Award Agreement shall be deemed valid and enforceable to the full extent possible.

28. Waiver. The waiver by the Company with respect to your (or any other Participant's) compliance of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by such party of a provision of this Award Agreement.

* * * *

EXHIBIT A

CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION AND NON-DISPARAGEMENT AGREEMENT

As a result of your intimate familiarity with proprietary and confidential information of the Company, the Award Agreement is subject to the restrictions set forth below. Any violation of these provisions will result in a rescission of the Option made under the Award Agreement and a forfeiture of any rights you have with respect thereto, as well as the remedies that are described in Section 5 hereof.

1. Confidentiality. You agree that you will treat during your employment and thereafter, as private and privileged, any information, data, figures, projections, estimates, marketing plans, customer lists, lists of contract workers, tax records, personnel records, accounting procedures, formulas, contracts, business partners, alliances, ventures and all other confidential information you acquire while working for the Company or any of its Affiliates. You agree that you will not release any such information to any person, firm, corporation or other entity at any time, except as may be required by law, or as agreed to in writing by the Company. You acknowledge that any violation of this non-disclosure provision shall entitle the Company to appropriate injunctive relief and to any damages which it may sustain due to the improper disclosure. However, you shall not be held in breach of this provision if you disclose confidential information to a federal, state or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

2. Non-Solicitation. You agree that, for a 12 month period (24 month period, if you are a Section 16 Participant at the time of your termination of employment) following your termination of service (voluntary or involuntary) from the Company or any of its Affiliates, you will not, for yourself or any third party, directly or indirectly, (i) solicit or accept competitive business from any customer of the Company or its Affiliates, or (ii) solicit any employee of the Company or its Affiliates for the purpose of hiring such person or otherwise entice, induce or encourage, directly or indirectly, any such employee to leave their employment.

You agree that engaging in any of the following activities will be a violation of the above paragraph: (1) soliciting for a hire or soliciting for retainer as an independent consultant or as contingent worker any employee of the Company or its Affiliates; (2) participating in the recruitment of any employee of the Company or its Affiliates; (3) serving as a reference for an employee of the Company or its Affiliates; (4) offering an opinion regarding the candidacy as a potential employee, independent consultant or contingent worker of an individual employed by the Company or its Affiliates; (5) assisting or encouraging any third party to pursue an employee of the Company or its Affiliates for potential employment, independent consulting or contingent worker opportunities; or (6) assisting or encouraging any employee of the Company or its Affiliates to leave their current position in order to be an employee, independent consultant or contingent worker for a third party.

3. Non-Competition. You agree that, for a 12 month period (24 month period, if you are a Section 16 Participant at the time of your termination of employment) following your

termination (voluntary or involuntary) from the Company or an Affiliate, you will not, for yourself or for any third party, directly or indirectly, in whole or in part, provide services, whether as an employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, shareholder, officer, volunteer, intern, or any other similar capacity, to any entity anywhere in the world engaged in a business that is competitive with the Company or its Affiliates. Notwithstanding the prior sentence, you are not prohibited from providing services to a competing entity if: (i) the duties and services provided by you to the competitor are not, in whole or in part, substantially similar to the duties and services you provided to the Company or its Affiliates; and (ii) the duties and services provided by you to the competitor are not reasonably likely to cause you to reveal trade secrets, know-how, customer lists, customer contracts, customer needs, business strategies, marketing strategies, product development, proprietary information and confidential information concerning the business of the Company or its Affiliates. Nothing in this Award Agreement prohibits you from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation, provided that your ownership represents a passive investment and that you are not a controlling person of, or a member of a group that controls, the corporation.

4. Non-Disparagement. You agree that you will not make disparaging remarks of any sort or otherwise communicate any disparaging comments to any other person or entity, about the Company and any of its divisions, subsidiaries, predecessors and successors, and any affiliated entities and persons, and all of their respective past and present employees, agents, insurers, officials, officers and directors. However, you shall not be held in breach of this provision if you disclose confidential information to a federal, state or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

5. Effect of Breach. By accepting the Option, you agree that in light of the award conferred to you under this Award Agreement, the narrow and restrictive covenants imposed above are reasonable and will not result in any hardship to you. Further, you acknowledge and agree that a breach of any obligation under this Award Agreement will result in irreparable injury to the Company and that such harm may not be compensable entirely with monetary damages. The Company reserves all rights to seek any and all remedies and damages permitted under law, including, but not limited to, injunctive relief, equitable relief and compensatory damages. In connection with any suit at law or in equity under this Award Agreement, the Company shall be entitled to an accounting, and to the repayment of all profits, compensation, commissions, fees, or other remuneration which you or any other entity or person has either directly or indirectly realized on its behalf or on behalf of another and/or may realize, as a result of, growing out of, or in connection with the violation which is the subject of the suit. Further, in the event of your breach of the above sections, you shall disgorge the value of all payments and benefits conferred to you by virtue of this Award Agreement, including, but not limited to, the cash or Shares awarded. In addition to the foregoing, the Company shall be entitled to collect from you any reasonable attorney's fees and costs occurred in bringing any action against you or otherwise to enforce the terms of this Award Agreement.

EXHIBIT B

[ADDENDUM TO STOCK OPTION AWARD AGREEMENT]

[COUNTRY-SPECIFIC TERMS AND CONDITIONS]

NVENT ELECTRIC 2018 OMNIBUS INCENTIVE PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT

Pursuant to the notice of grant (the “Grant Notice”) and this Restricted Stock Unit Award Agreement, including any country-specific terms in the applicable addendum hereto (the “Addendum”) (together, this “Award Agreement”), nVent Electric plc (the “Company”) has granted to you Restricted Stock Units (“RSUs”) with respect to the number of ordinary shares of the Company (“Shares”) specified in the Grant Notice. Capitalized terms not defined in this Award Agreement but defined in the nVent Electric plc 2018 Omnibus Stock Incentive Plan, as may be amended or restated from time to time (the “Plan”) shall have the same definitions as in the Plan. Unless you decline this Award Agreement within 90 days, you agree to be bound by all of the provisions contained in this Award Agreement and the Plan.

1. Vesting. Except as otherwise provided in the Plan or this Award Agreement, the RSUs will vest as provided in the Grant Notice.

2. Settlement of RSUs. The Company shall deliver to you a whole number of Shares equal to the number of RSUs (if any) that vest pursuant to this Award Agreement, subject to withholding of any Tax-Related Items (as defined in Section 6 below). Such delivery shall take place as soon as administratively practicable following the vesting date, but in no event more than 30 days after the applicable vesting date.

Notwithstanding the foregoing, if you are resident or provide services outside of the United States, the Company, in its sole discretion, may provide for the settlement of the RSUs in the form of:

(a) a cash payment in an amount equal to the Fair Market Value of the Shares as of the vesting date that correspond to the number of vested RSUs, to the extent that settlement in Shares (i) is prohibited under local law, (ii) would require you, the Company or any of its Affiliates to obtain the approval of any governmental or regulatory body in your country of residence (or country of employment, if different), (iii) would result in adverse tax consequences for you, the Company or any of its Affiliates or (iv) is administratively burdensome; or

(b) Shares, but require you to sell such Shares immediately or within a specified period following your termination of service (in which case, you hereby agree that the Company shall have the authority to issue sale instructions in relation to such Shares on your behalf).

3. No Fractional Shares. Only whole Shares will be issuable pursuant to the RSUs; any fractional Share otherwise issuable under the RSUs will be rounded up to the nearest whole Share.

4. Effect of Termination of Service. Unless otherwise provided in the Grant Notice or the Plan, in the event of termination of your service with the Company or any of its Affiliates for any reason (whether voluntarily or involuntarily), all your unvested RSUs will be cancelled and forfeited. Exceptions are made for termination of service due to death, Retirement, Disability or a Covered Termination, in accordance with the terms of the Plan.

For purposes of the RSUs, your service will be considered terminated as of the date you cease active service with the Company or any of its Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Company in its sole discretion, your right to vest in the RSUs under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any). The Company shall have the exclusive discretion to determine when you have ceased active service for purposes of your RSU grant (including whether you may still be considered to be providing services while on a leave of absence).

5. Dividend Equivalent Units. With respect to record dates occurring from and after the Date of Grant until the date that the RSUs are settled, you will be entitled to a cash payment equal to any cash dividend or cash distribution that would have been paid on the RSUs had the RSUs been issued and outstanding Shares on the record date for such dividend or distribution. Dividend Equivalent Units are not eligible for dividend reinvestment during the vesting period. Dividend Equivalent Units will accrue on your unvested RSUs over the vesting period, and you will be paid in cash at the same time the related RSUs vest. If you forfeit your unvested RSUs, then the related accrued Dividend Equivalent Units will also be forfeited.

6. Tax Withholding. You acknowledge that, regardless of any action taken by the Company or, if different, the Affiliate that employs you (the “Employer”), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you or deemed by the Company or the Employer in their discretion to be an appropriate charge to you even if legally applicable to the Company or the Employer (“Tax-Related Items”), is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including, but not limited to, the grant, vesting or settlement of the RSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or dividend equivalents; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction between the date of grant and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer; (ii) withholding from the proceeds of the sale of Shares acquired upon vesting of the RSUs either through a voluntary sale or through a mandatory sale

arranged by the Company (on your behalf pursuant to this authorization without further consent); (iii) withholding from the Shares to be delivered upon settlement of the RSUs that number of Shares having a Fair Market Value equal to the amount required by law to be withheld; or (iv) permitting you to tender back to the Company a number of Shares delivered upon settlement of the RSUs or Shares previously owned by you having a Fair Market Value equal to the amount required by law to be withheld. For purposes of the foregoing, no fractional Share will be withheld or issued pursuant to the grant of the RSUs and the issuance of Shares hereunder. Notwithstanding the foregoing, if you are a Section 16 Participant, your withholding obligations shall be satisfied as described in clause (iii) above, unless the Committee approves another form of payment for such Tax-Related Items.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case you will receive a refund of any over-withheld amount from the relevant taxing authority in cash and will have no entitlement to the share equivalent. If the obligation for Tax-Related Items is satisfied by withholding from the Shares to be delivered upon vesting of the RSUs, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested RSUs, notwithstanding that a number of Shares are held back solely for the purpose of paying the Tax-Related Items.

You agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver Shares or proceeds from the sale of Shares until arrangements satisfactory to the Administrator have been made in connection with the Tax-Related Items. You will have no further rights with respect to any Shares that are retained by the Company pursuant to this provision.

7. Recoupment. The RSUs (and any compensation paid or Shares issued under the RSUs) are subject to recoupment in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any clawback policy adopted by the Company and any compensation recovery policy or practice otherwise required by applicable law. The Company shall have the right to offset against any other amounts due from the Company to you the amount owed by you hereunder.

8. Confidentiality, Non-Competition, Non-Solicitation and Non-Disparagement. As a condition to the receipt of the RSUs, you expressly agree to the terms and conditions in the Confidentiality, Non-Competition, Non-Solicitation and Non-Disparagement Agreement attached hereto as Exhibit A. In addition to any remedies available to the Company under Section 5 of Exhibit A, any violation of the terms and conditions of Exhibit A will result in a rescission of the RSUs made under this Award Agreement and a forfeiture of rights you have with respect thereto.

9. Securities Law Compliance. The grant of the RSUs and the issuance of Shares are subject to all applicable laws, rules and regulations and to such approvals by any governmental agencies or securities exchange as may be required. Notwithstanding any provision of this Award Agreement or the Plan, the Company has no liability to deliver any Shares under the Plan or make any payment unless such delivery or payment would comply with all laws and the applicable requirements of

any governmental agency, securities exchange or similar entity, and unless and until you have taken all actions required by the Company in connection with the RSUs. The Company may impose such restrictions on any Shares issued under the Plan as the Company determines necessary or desirable to comply with all applicable laws, rules and regulations or requirements.

10. Transferability. The RSUs shall not be transferable in any manner (including without limitation, sale, alienation, anticipation, pledge, encumbrance, or assignment) other than transfer by will or by the laws of descent and distribution, unless otherwise determined by the Committee in accordance with the terms of the Plan. All rights with respect to the RSUs shall be exercisable during your lifetime only by you or your guardian or legal representative or permitted transferee.

11. Shareholder Rights. You shall not have any voting rights or any other rights and privileges of a shareholder of the Company unless and until Shares (if any) are issued upon settlement of the RSUs. Prior to actual payment of any RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

12. Insider Trading and/or Market Abuse. By participating in the Plan, you agree to comply with the Company's policy on insider trading (to the extent that it is applicable to you). You further acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., RSUs) or rights linked to the value of Shares, during such times you are considered to have "inside information" regarding the Company as defined by the laws or regulations in your country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. You understand that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and that you should therefore consult your personal advisor on this matter.

13. Code Section 409A. For U.S. taxpayers, it is the intent that the RSUs as set forth in this Award Agreement shall qualify for exemption from or comply with the requirements of Section 409A of the Code, and any ambiguities herein will be interpreted to so qualify or comply. Notwithstanding the foregoing, if it is determined that the RSUs fail to satisfy the requirements of the short-term deferral period exemption and are otherwise deferred compensation subject to Section 409A of the Code, and if you are a "specified employee" as of the date of your "separation from service" (as those terms are defined in the Plan or Section 409A of the Code), then the issuance of any Shares that would otherwise be made upon the date of your separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of your separation from service, but only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on you in respect of the Shares under Section 409A of the Code. The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Award Agreement as may be necessary to ensure that all payments provided for under this Award Agreement are made in a manner that qualifies for

exemption from or complies with Section 409A of the Code; provided, however, that the Company makes no representation that the grant, vesting, or settlement of RSUs provided for under this Award Agreement will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to the grant, vesting or settlement of RSUs provided for under this Award Agreement. The Company will have no liability to you or any other party if the RSUs, the delivery of Shares upon settlement of the RSUs or other payment hereunder that is intended to be exempt from, or compliant with, Section 409A of the Code, is not so exempt or compliant or for any action taken by the Company with respect thereto.

14. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company. You also agree that all online acknowledgements shall have the same force and effect as a written signature.

15. Nature of Grant. In accepting the RSUs, you acknowledge and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);

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

(c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(d) your participation in the Plan is voluntary;

(e) the RSUs and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company or any of its Affiliates and shall not interfere with the ability of the Company, any of its Affiliates or the Employer, as applicable, to terminate your employment or service relationship (as otherwise may be permitted under local law);

(f) the RSUs and the Shares, and the income and value of the same, subject to the RSUs are not intended to replace any pension rights or compensation;

(g) the RSUs and any Shares acquired under the Plan and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Affiliate;

(h) the future value of the underlying Shares is unknown, indeterminable, and cannot be predicted with certainty;

(i) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from termination of your service (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid), and in consideration of the grant of the RSUs to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company, any of its Affiliates, or the Employer, waive your ability, if any, to bring any such claim, and release the Company, its Affiliates and the Employer, from any such claim;

(j) the RSUs and the benefits evidenced by this Award Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have the RSUs or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(k) if you are employed or providing services outside of the United States, neither the Company nor any of its Affiliates shall be liable for any foreign exchange rate fluctuation between your local currency and the U.S. dollar that may affect the value of the RSUs or any amounts due to you pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon settlement of the RSUs.

16. Data Privacy. *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Agreement, the Grant Notice and any other RSU grant materials by and among, as necessary and applicable, the Company or any of its Affiliates, for the exclusive purpose of implementing, administering and managing your participation in the Plan. If there is a conflict between this Section 16 and the Company's existing policies and/or data protection charters, the terms of this Section 16 will prevail with respect to issues related to the RSUs and the Plan.*

You understand that the Company and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any Shares or directorships held in the Company, and details of the RSUs or any other entitlement to Shares, canceled, exercised, vested, unvested or outstanding in your favor ("Data"), for the purpose of implementing, administering and managing the Plan.

You understand that Data will be transferred to Fidelity Stock Plan Services or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. You understand that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g. , the United States) may have different data privacy laws and protections than your country. If you are employed outside the United States, you understand that you may request a list with the names and addresses of any potential recipients of Data by contacting your local human resources representative. You authorize the Company, Fidelity Stock Plan Services and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic

or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. If you are employed outside the United States, you understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your service status and career will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant you RSUs or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan.

For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

Finally, upon request of the Company or the Employer, you agree to provide an executed data privacy consent form to the Company and/or the Employer (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.

17. Not a Public Offering. If you are a resident outside of the United States, the grant of the RSUs is not intended to be a public offering of securities in your country of residence (or country of service, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the grant of the RSUs is not subject to the supervision of the local securities authorities.

18. Language. If you are resident in a country where English is not an official language, you acknowledge and agree that it is your express intent that this Award Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the RSUs be drawn up in English. If you have received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

19. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

20. Repatriation; Compliance with Law. If you are resident or provide services outside the United States, you agree to repatriate all payments attributable to Shares and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in your country of residence (and country of service, if different). In addition, you agree to take any and all actions,

and consent to any and all actions taken by the Company and its Affiliates, as may be required to allow the Company and its Affiliates to comply with local laws, rules and/or regulations in your country of residence (and country of service, if different). Finally, you agree to take any and all actions as may be required to comply with your personal obligations under local laws, rules and/or regulations in your country of residence and country of service, if different).

21. Addendum. Notwithstanding any provisions in this Award Agreement, the RSUs shall be subject to any special terms and conditions set forth in the Addendum to this Award Agreement, as set forth in Exhibit B. Moreover, if you transfer to one of the countries included in such Addendum, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable to comply with local law or facilitate the administration of the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). The Addendum constitutes part of this Award Agreement.

22. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs, and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

23. Notices. Any notices provided for in the Grant Notice, this Award Agreement or the Plan shall be given in writing (including electronically) and shall be deemed effectively given upon receipt or, in the case of notices delivered via post by the Company to you, five (5) days after deposit in the mail, postage prepaid, addressed to you at the last address you provided to the Company.

24. Governing Plan Document. The RSUs are subject to the Grant Notice, this Award Agreement and all the provisions of the Plan, the provisions of which are hereby made a part of this Award Agreement, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of the Grant Notice, this Award Agreement and those of the Plan, the provisions of the Plan shall control. By accepting the RSUs, you confirm that you have read and understood the Award Agreement, the Plan, the Plan prospectus and related information provided to you and that you accept the terms of those documents accordingly.

25. Administrator Authority. You expressly understand that the Administrator is authorized to administer, construe, and make all determinations necessary or appropriate for the administration of the Award Agreement and the Plan, and that any interpretation or determination made by the Administrator under the Award Agreement or the Plan, will be final, binding and conclusive.

26. Governing Law and Venue. The RSUs and the provisions of this Award Agreement are governed by, and subject to, the laws of the state of Minnesota, U.S.A. without regard to the conflict of law provisions. For purposes of any action, lawsuit or other proceedings brought to enforce this Award Agreement, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the United States District Court for the District of Minnesota or any of the courts of the state of Minnesota, U.S.A..

27. Severability. If any provision of this Award Agreement is held to be unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the parties to the extent possible. In any event, all other provisions of this Award Agreement shall be deemed valid and enforceable to the full extent possible.

28. Waiver. The waiver by the Company with respect to your (or any other Participant's) compliance of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by such party of a provision of this Award Agreement.

* * * *

EXHIBIT A

NVENT ELECTRIC PLC CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION AND NON-DISPARAGEMENT AGREEMENT

As a result of your intimate familiarity with proprietary and confidential information of the Company, the Award Agreement is subject to the restrictions set forth below. Any violation of these provisions will result in a rescission of the RSUs made under the Award Agreement and a forfeiture of any rights you have with respect thereto, as well as the remedies that are described in Section 5 hereof.

1. Confidentiality. You agree that you will treat during employment and thereafter, as private and privileged, any information, data, figures, projections, estimates, marketing plans, customer lists, lists of contract workers, tax records, personnel records, accounting procedures, formulas, contracts, business partners, alliances, ventures and all other confidential information you acquire while working for the Company or any of its Affiliates. You agree that you will not release any such information to any person, firm, corporation or other entity at any time, except as may be required by law, or as agreed to in writing by the Company. You acknowledge that any violation of this non-disclosure provision shall entitle the Company to appropriate injunctive relief and to any damages which it may sustain due to the improper disclosure. However, you shall not be held in breach of this provision if you disclose confidential information to a federal, state or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

2. Non-Solicitation. You agree that, for a 12 month period (24 month period, if you are a Section 16 Participant at the time of your termination) following your termination (voluntary or involuntary) from the Company or any of its Affiliates, you will not, for yourself or any third party, directly or indirectly, (i) solicit or accept competitive business from any customer of the Company or its Affiliates, or (ii) solicit any employee of the Company or its Affiliates for the purpose of hiring such person or otherwise entice, induce or encourage, directly or indirectly, any such employee to leave their employment.

You agree that engaging in any of the following activities will be a violation of the above paragraph: (1) soliciting for a hire or soliciting for retainer as an independent consultant or as contingent worker any employee of the Company or its Affiliates; (2) participating in the recruitment of any employee of the Company or its Affiliates; (3) serving as a reference for an employee of the Company or its Affiliates; (4) offering an opinion regarding the candidacy as a potential employee, independent consultant or contingent worker of an individual employed by the Company or its Affiliates; (5) assisting or encouraging any third party to pursue an employee of the Company or its Affiliates for potential employment, independent consulting or contingent worker opportunities; or (6) assisting or encouraging any employee of the Company or its Affiliates to leave their current position in order to be an employee, independent consultant or contingent worker for a third party.

a. Non-Competition. You agree that, for a 12 month period (24 month period, if you are a Section 16 Participant at the time of your termination) following your termination (voluntary or involuntary) from the Company or its Affiliates, you will not, for yourself or for any third party, directly or indirectly, in whole or in part, provide services, whether as an employee, employer,

owner, operator, manager, advisor, consultant, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity, to any entity anywhere in the world engaged in a business that is competitive with the Company or its Affiliates. Notwithstanding the prior sentence, you are not prohibited from providing services to a competing entity if: (i) the duties and services provided by you to the competitor are not, in whole or in part, substantially similar to the duties and services you provided to the Company or its Affiliates; and (ii) the duties and services provided by you to the competitor are not reasonably likely to cause you to reveal trade secrets, know-how, customer lists, customer contracts, customer needs, business strategies, marketing strategies, product development, proprietary information and confidential information concerning the business of the Company or its Affiliates. Nothing in this Award Agreement prohibits you from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation, provided that your ownership represents a passive investment and that you are not a controlling person of, or a member of a group that controls, the corporation.

b. Non-Disparagement. You agree that you will not make disparaging remarks of any sort or otherwise communicate any disparaging comments to any other person or entity, about the Company and any of its divisions, subsidiaries, predecessors and successors, and any affiliated entities and persons, and all of their respective past and present employees, agents, insurers, officials, officers and directors. However, you shall not be held in breach of this provision if you disclose confidential information to a federal, state or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

c. Effect of Breach. By accepting the RSUs, you agree that in light of the award conferred to you under this Award Agreement, the narrow and restrictive covenants imposed above are reasonable and will not result in any hardship to you. Further, you acknowledge and agree that a breach of any obligation under this Award Agreement will result in irreparable injury to the Company and that such harm may not be compensable entirely with monetary damages. The Company reserves all rights to seek any and all remedies and damages permitted under law, including, but not limited to, injunctive relief, equitable relief and compensatory damages. In connection with any suit at law or in equity under this Award Agreement, the Company shall be entitled to an accounting, and to the repayment of all profits, compensation, commissions, fees, or other remuneration which you or any other entity or person has either directly or indirectly realized on its behalf or on behalf of another and/or may realize, as a result of, growing out of, or in connection with the violation which is the subject of the suit. Further, in the event of your breach of the above sections, you shall disgorge the value of all payments and benefits conferred to you by virtue of this Award Agreement, including, but not limited to, the cash or Shares awarded. In addition to the foregoing, the Company shall be entitled to collect from you any reasonable attorney's fees and costs occurred in bringing any action against you or otherwise to enforce the terms of this Award Agreement.

EXHIBIT B

[ADDENDUM TO RESTRICTED STOCK UNIT AWARD AGREEMENT]

[COUNTRY-SPECIFIC TERMS AND CONDITIONS]

NVENT ELECTRIC PLC
2018 OMNIBUS INCENTIVE PLAN
PERFORMANCE STOCK UNIT AWARD AGREEMENT

Pursuant to the notice of grant (the “Grant Notice”) and this Performance Stock Unit Award Agreement, including any country-specific terms in the applicable addendum hereto (the “Addendum”) (together, this “Award Agreement”), nVent Electric plc (the “Company”) has granted to you Performance Stock Units (“PSUs”) with respect to the number of ordinary shares of the Company (“Shares”) specified in the Grant Notice. Capitalized terms not defined in this Award Agreement but defined in the nVent Electric plc 2018 Omnibus Incentive Plan, as may be amended or restated from time to time (the “Plan”) shall have the same definitions as in the Plan. Unless you decline this Award Agreement within 90 days, you agree to be bound by all of the provisions contained in this Award Agreement and the Plan.

1. Vesting. Except as otherwise provided in the Plan or this Award Agreement, the PSUs will vest as provided in the Grant Notice.

2. Settlement of PSUs. The Company shall deliver to you a whole number of Shares equal to the number of PSUs (if any) that vest pursuant to this Award Agreement, subject to withholding of any Tax-Related Items (as defined in Section 6 below). Such delivery shall take place (i) as soon as practicable following the date the Committee certifies the achievement of the performance goal(s) described in the Grant Notice (or other communication to you), if applicable, but in no event more than 75 days after the end of the performance period, or (ii) within 30 days after the vesting date if such certification is not necessary.

Notwithstanding the foregoing, if you are resident or provide services outside of the United States, the Company, in its sole discretion, may provide for the settlement of the PSUs in the form of:

(a) a cash payment in an amount equal to the Fair Market Value of the Shares as of the vesting date that correspond to the number of vested PSUs, to the extent that settlement in Shares (i) is prohibited under local law, (ii) would require you, the Company or any of its Affiliates to obtain the approval of any governmental or regulatory body in your country of residence (or country of employment, if different), (iii) would result in adverse tax consequences for you, the Company or any of its Affiliates or (iv) is administratively burdensome; or

(b) Shares, but require you to sell such Shares immediately or within a specified period following your termination of service (in which case, you hereby agree that the Company shall have the authority to issue sale instructions in relation to such Shares on your behalf).

3. No Fractional Shares. Only whole Shares will be issuable pursuant to the PSUs; any fractional Share otherwise issuable under the PSUs will be rounded up to the nearest whole Share.

4. Effect of Termination of Service. Unless otherwise provided in the Grant Notice or the Plan, in the event of termination of your service with the Company or any of its Affiliates for any reason (whether voluntarily or involuntarily), all your unvested PSUs will be cancelled and

forfeited. Exceptions are made for termination of service due to death, Retirement, Disability or a Covered Termination, as follows:

- (a) If you are a Board-appointed officer either at the beginning of the performance period (or date of grant of this award, if later) or at the date of your termination, then the terms of the Plan apply to your PSUs.
- (b) If you are not a Board-appointed officer as described above, then:
 - (i) If your termination is due to death or Disability, then the PSUs will be considered vested as if the target performance goals had been met as of the date of such termination; or
 - (ii) If your termination is due to Retirement or a Covered Termination, then the PSUs will be considered vested as if the target performance goals had been met as of the date of such termination, but pro-rated based on the portion of the performance period during which you were employed.

For purposes of the PSUs, your service will be considered terminated as of the date you cease active service with the Company or any of its Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement or determined by the Company in its sole discretion, your right to vest in the PSUs under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., your period of service would not include any contractual notice period or any period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you provide services or the terms of your employment or service agreement, if any). The Company shall have the exclusive discretion to determine when you have ceased active service for purposes of your PSU grant (including whether you may still be considered to be providing services while on a leave of absence).

5. Dividend Equivalent Units. With respect to record dates occurring from and after the Date of Grant until the date that the PSUs are settled, you will be entitled to a cash payment equal to any cash dividend or cash distribution that would have been paid on the PSUs had the PSUs been issued and outstanding Shares on the record date for such dividend or distribution. Dividend Equivalent Units are not eligible for dividend reinvestment during the vesting period. Dividend Equivalent Units will accrue on your unvested PSUs over the vesting period, and you will be paid in cash at the same time the related PSUs vest. If you forfeit your unvested PSUs, then the related accrued Dividend Equivalent Units will also be forfeited.

6. Tax Withholding. You acknowledge that, regardless of any action taken by the Company or, if different, the Affiliate that employs you (the “Employer”), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you or deemed by the Company or the Employer in their discretion to be an appropriate charge to you even if legally applicable to the Company or the Employer (“Tax-Related Items”), is and remains your responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. You further acknowledge that the Company and/or the Employer (a) make no representations

or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs, including, but not limited to, the grant, vesting or settlement of the PSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or dividend equivalents; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction between the date of grant and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from your wages or other cash compensation paid to you by the Company and/or the Employer; (ii) withholding from the proceeds of the sale of Shares acquired upon vesting of the PSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); (iii) withholding from the Shares to be delivered upon settlement of the PSUs that number of Shares having a Fair Market Value equal to the amount required by law to be withheld; or (iv) permitting you to tender back to the Company a number of Shares delivered upon settlement of the PSUs or Shares previously owned by you having a Fair Market Value equal to the amount required by law to be withheld. For purposes of the foregoing, no fractional Share will be withheld or issued pursuant to the grant of the PSUs and the issuance of Shares hereunder. Notwithstanding the foregoing, if you are a Section 16 Participant, your withholding obligations shall be satisfied as described in clause (iii) above, unless the Committee approves another form of payment for such Tax-Related Items.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case you will receive a refund of any over-withheld amount from the relevant taxing authority in cash and will have no entitlement to the share equivalent. If the obligation for Tax-Related Items is satisfied by withholding from the Shares to be delivered upon vesting of the PSUs, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested PSUs, notwithstanding that a number of Shares are held back solely for the purpose of paying the Tax-Related Items.

You agree to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver Shares or proceeds from the sale of Shares until arrangements satisfactory to the Administrator have been made in connection with the Tax-Related Items. You will have no further rights with respect to any Shares that are retained by the Company pursuant to this provision.

7. Recoupment. The PSUs (and any compensation paid or Shares issued under the PSUs) are subject to recoupment in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any clawback policy adopted by the Company and any compensation recovery policy or practice otherwise required by applicable law. The Company shall have the right to offset against any other amounts due from the Company to you the amount owed by you hereunder.

8. Confidentiality, Non-Competition, Non-Solicitation and Non-Disparagement. As a condition to the receipt of the PSUs, you expressly agree to the terms and conditions in the Confidentiality, Non-Competition, Non-Solicitation and Non-Disparagement Agreement attached hereto as Exhibit A. In addition to any remedies available to the Company under Section 5 of Exhibit A, any violation of the terms and conditions of Exhibit A will result in a rescission of the PSUs made under this Award Agreement and a forfeiture of rights you have with respect thereto.

9. Securities Law Compliance. The grant of the PSUs and the issuance of Shares are subject to all applicable laws, rules and regulations and to such approvals by any governmental agencies or securities exchange as may be required. Notwithstanding any provision of this Award Agreement or the Plan, the Company has no liability to deliver any Shares under the Plan or make any payment unless such delivery or payment would comply with all laws and the applicable requirements of any governmental agency, securities exchange or similar entity, and unless and until you have taken all actions required by the Company in connection with the PSUs. The Company may impose such restrictions on any Shares issued under the Plan as the Company determines necessary or desirable to comply with all applicable laws, rules and regulations or requirements.

10. Transferability. The PSUs shall not be transferable in any manner (including without limitation, sale, alienation, anticipation, pledge, encumbrance, or assignment) other than transfer by will or by the laws of descent and distribution, unless otherwise determined by the Committee in accordance with the terms of the Plan. All rights with respect to the PSUs shall be exercisable during your lifetime only by you or your guardian or legal representative or permitted transferee.

11. Shareholder Rights. You shall not have any voting rights or any other rights and privileges of a shareholder of the Company unless and until Shares (if any) are issued upon settlement of the PSUs. Prior to actual payment of any PSUs, such PSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

12. Insider Trading and/or Market Abuse. By participating in the Plan, you agree to comply with the Company's policy on insider trading (to the extent that it is applicable to you). You further acknowledge that, depending on your or your broker's country of residence or where the Shares are listed, you may be subject to insider trading restrictions and/or market abuse laws which may affect your ability to accept, acquire, sell or otherwise dispose of Shares, rights to Shares (e.g., PSUs) or rights linked to the value of Shares, during such times you are considered to have "inside information" regarding the Company as defined by the laws or regulations in your country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you place before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. You understand that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You acknowledge that it is your responsibility to comply with any applicable restrictions, and that you should therefore consult your personal advisor on this matter.

13. Code Section 409A. For U.S. taxpayers, it is the intent that the PSUs as set forth in this Award Agreement shall qualify for exemption from or comply with the requirements of Section 409A of the Code, and any ambiguities herein will be interpreted to so qualify or comply. Notwithstanding the foregoing, if it is determined that the PSUs fail to satisfy the requirements of the short-term deferral period exemption and are otherwise deferred compensation subject to Section 409A of the Code, and if you are a "specified employee" as of the date of your "separation from service" (as those terms are defined in the Plan or Section 409A of the Code), then the issuance of any Shares that would otherwise be made upon the date of your separation from service or within the first six (6) months thereafter will not be made on the originally scheduled date and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of your separation from service, but only if such delay in the issuance of the Shares is necessary to avoid the imposition of additional taxation on you in respect of the Shares under Section 409A of the Code. The Company reserves the right, to the extent the Company deems necessary or advisable in its sole discretion, to unilaterally amend or modify this Award Agreement as may be necessary to ensure that all payments provided for under this Award Agreement are made in a manner that qualifies for exemption from or complies with Section 409A of the Code; provided, however, that the Company makes no representation that the grant, vesting, or settlement of PSUs provided for under this Award Agreement will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to the grant, vesting or settlement of PSUs provided for under this Award Agreement. The Company will have no liability to you or any other party if the PSUs, the delivery of Shares upon settlement of the PSUs or other payment hereunder that is intended to be exempt from, or compliant with, Section 409A of the Code, is not so exempt or compliant or for any action taken by the Company with respect thereto.

14. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company. You also agree that all online acknowledgements shall have the same force and effect as a written signature.

15. Nature of Grant. In accepting the PSUs, you acknowledge and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);

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

(c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(d) your participation in the Plan is voluntary;

(e) the PSUs and your participation in the Plan shall not create a right to employment or be interpreted as forming an employment or service contract with the Company or any of its Affiliates and shall not interfere with the ability of the Company, any of its Affiliates or the Employer, as applicable, to terminate your employment or service relationship (as otherwise may be permitted under local law);

(f) the PSUs and the Shares, and the income and value of the same, subject to the PSUs are not intended to replace any pension rights or compensation;

(g) the PSUs and any Shares acquired under the Plan and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Affiliate;

(h) the future value of the underlying Shares is unknown, indeterminable, and cannot be predicted with certainty;

(i) no claim or entitlement to compensation or damages shall arise from forfeiture of the PSUs resulting from termination of your service (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid), and in consideration of the grant of the PSUs to which you are otherwise not entitled, you irrevocably agree never to institute any claim against the Company, any of its Affiliates, or the Employer, waive your ability, if any, to bring any such claim, and release the Company, its Affiliates and the Employer, from any such claim;

(j) the PSUs and the benefits evidenced by this Award Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have the PSUs or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(k) if you are employed or providing services outside of the United States, neither the Company nor any of its Affiliates shall be liable for any foreign exchange rate fluctuation

between your local currency and the U.S. dollar that may affect the value of the PSUs or any amounts due to you pursuant to the settlement of the PSUs or the subsequent sale of any Shares acquired upon settlement of the PSUs.

16. Data Privacy. *You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Agreement, the Grant Notice and any other PSU grant materials by and among, as necessary and applicable, the Company or any of its Affiliates, for the exclusive purpose of implementing, administering and managing your participation in the Plan. If there is a conflict between this Section 16 and the Company's existing policies and/or data protection charters, the terms of this Section 16 will prevail with respect to issues related to the PSUs and the Plan.*

You understand that the Company and/or the Employer may hold certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any Shares or directorships held in the Company, and details of the PSUs or any other entitlement to Shares, canceled, exercised, vested, unvested or outstanding in your favor ("Data"), for the purpose of implementing, administering and managing the Plan.

You understand that Data will be transferred to Fidelity Stock Plan Services or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. You understand that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g. , the United States) may have different data privacy laws and protections than your country. If you are employed outside the United States, you understand that you may request a list with the names and addresses of any potential recipients of Data by contacting your local human resources representative. You authorize the Company, Fidelity Stock Plan Services and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. If you are employed outside the United States, you understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your service status and career will not be affected; the only consequence of refusing or withdrawing your consent is that the Company would not be able to grant you PSUs or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan.

For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

Finally, upon request of the Company or the Employer, you agree to provide an executed data privacy consent form to the Company and/or the Employer (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Employer.

17. Not a Public Offering. If you are a resident outside of the United States, the grant of the PSUs is not intended to be a public offering of securities in your country of residence (or country of service, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the grant of the PSUs is not subject to the supervision of the local securities authorities.

18. Language. If you are resident in a country where English is not an official language, you acknowledge and agree that it is your express intent that this Award Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the PSUs be drawn up in English. If you have received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

19. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

20. Repatriation; Compliance with Law. If you are resident or provide services outside the United States, you agree to repatriate all payments attributable to Shares and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in your country of residence (and country of service, if different). In addition, you agree to take any and all actions, and consent to any and all actions taken by the Company and its Affiliates, as may be required to allow the Company and its Affiliates to comply with local laws, rules and/or regulations in your country of residence (and country of service, if different). Finally, you agree to take any and all actions as may be required to comply with your personal obligations under local laws, rules and/or regulations in your country of residence and country of service, if different).

21. Addendum. Notwithstanding any provisions in this Award Agreement, the PSUs shall be subject to any special terms and conditions set forth in the Addendum to this Award Agreement, as set forth in Exhibit B. Moreover, if you transfer to one of the countries included in such Addendum, the special terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable to comply with local law or facilitate the administration of the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer). The Addendum constitutes part of this Award Agreement.

22. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the PSUs, and on any Shares acquired under the

Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

23. Notices. Any notices provided for in the Grant Notice, this Award Agreement or the Plan shall be given in writing (including electronically) and shall be deemed effectively given upon receipt or, in the case of notices delivered via post by the Company to you, five (5) days after deposit in the mail, postage prepaid, addressed to you at the last address you provided to the Company.

24. Governing Plan Document. The PSUs are subject to the Grant Notice, this Award Agreement and all the provisions of the Plan, the provisions of which are hereby made a part of this Award Agreement, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of the Grant Notice, this Award Agreement and those of the Plan, the provisions of the Plan shall control. By accepting the PSUs, you confirm that you have read and understood the Award Agreement, the Plan, the Plan prospectus and related information provided to you and that you accept the terms of those documents accordingly.

25. Administrator Authority. You expressly understand that the Administrator is authorized to administer, construe, and make all determinations necessary or appropriate for the administration of the Award Agreement and the Plan, and that any interpretation or determination made by the Administrator under the Award Agreement or the Plan, will be final, binding and conclusive.

26. Governing Law and Venue. The PSUs and the provisions of this Award Agreement are governed by, and subject to, the laws of the state of Minnesota, U.S.A. without regard to the conflict of law provisions. For purposes of any action, lawsuit or other proceedings brought to enforce this Award Agreement, relating to it, or arising from it, the parties hereby submit to and consent to the sole and exclusive jurisdiction of the United States District Court for the District of Minnesota or any of the courts of the state of Minnesota, U.S.A..

27. Severability. If any provision of this Award Agreement is held to be unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the parties to the extent possible. In any event, all other provisions of this Award Agreement shall be deemed valid and enforceable to the full extent possible.

28. Waiver. The waiver by the Company with respect to your (or any other Participant's) compliance of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by such party of a provision of this Award Agreement.

* * * *

EXHIBIT A

NVENT ELECTRIC PLC CONFIDENTIALITY, NON-COMPETITION, NON-SOLICITATION AND NON-DISPARAGEMENT AGREEMENT

As a result of your intimate familiarity with proprietary and confidential information of the Company, the Award Agreement is subject to the restrictions set forth below. Any violation of these provisions will result in a rescission of the PSUs made under the Award Agreement and a forfeiture of any rights you have with respect thereto, as well as the remedies that are described in Section 5 hereof.

1. Confidentiality. You agree that you will treat during employment and thereafter, as private and privileged, any information, data, figures, projections, estimates, marketing plans, customer lists, lists of contract workers, tax records, personnel records, accounting procedures, formulas, contracts, business partners, alliances, ventures and all other confidential information you acquire while working for the Company or any of its Affiliates. You agree that you will not release any such information to any person, firm, corporation or other entity at any time, except as may be required by law, or as agreed to in writing by the Company. You acknowledge that any violation of this non-disclosure provision shall entitle the Company to appropriate injunctive relief and to any damages which it may sustain due to the improper disclosure. However, you shall not be held in breach of this provision if you disclose confidential information to a federal, state or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

2. Non-Solicitation. You agree that, for a 12 month period (24 month period, if you are a Section 16 Participant at the time of your termination of employment) following your termination (voluntary or involuntary) from the Company or any of its Affiliates, you will not, for yourself or any third party, directly or indirectly, (i) solicit or accept competitive business from any customer of the Company or its Affiliates, or (ii) solicit any employee of the Company or its Affiliates for the purpose of hiring such person or otherwise entice, induce or encourage, directly or indirectly, any such employee to leave their employment.

You agree that engaging in any of the following activities will be a violation of the above paragraph: (1) soliciting for a hire or soliciting for retainer as an independent consultant or as contingent worker any employee of the Company or its Affiliates; (2) participating in the recruitment of any employee of the Company or its Affiliates; (3) serving as a reference for an employee of the Company or its Affiliates; (4) offering an opinion regarding the candidacy as a potential employee, independent consultant or contingent worker of an individual employed by the Company or its Affiliates; (5) assisting or encouraging any third party to pursue an employee of the Company or its Affiliates for potential employment, independent consulting or contingent worker opportunities; or (6) assisting or encouraging any employee of the Company or its Affiliates to leave their current position in order to be an employee, independent consultant or contingent worker for a third party.

a. Non-Competition. You agree that, for a 12 month period (24 month period, if you are a Section 16 Participant at the time of your termination of employment) following your termination (voluntary or involuntary) from the Company or its Affiliates, you will not, for yourself or for any third party, directly or indirectly, in whole or in part, provide services, whether as an

employee, employer, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder, officer, volunteer, intern, or any other similar capacity, to any entity anywhere in the world engaged in a business that is competitive with the Company or its Affiliates. Notwithstanding the prior sentence, you are not prohibited from providing services to a competing entity if: (i) the duties and services provided by you to the competitor are not, in whole or in part, substantially similar to the duties and services you provided to the Company or its Affiliates; and (ii) the duties and services provided by you to the competitor are not reasonably likely to cause you to reveal trade secrets, know-how, customer lists, customer contracts, customer needs, business strategies, marketing strategies, product development, proprietary information and confidential information concerning the business of the Company or its Affiliates. Nothing in this Award Agreement prohibits you from purchasing or owning less than five percent (5%) of the publicly traded securities of any corporation, provided that your ownership represents a passive investment and that you are not a controlling person of, or a member of a group that controls, the corporation.

b. Non-Disparagement. You agree that you will not make disparaging remarks of any sort or otherwise communicate any disparaging comments to any other person or entity, about the Company and any of its divisions, subsidiaries, predecessors and successors, and any affiliated entities and persons, and all of their respective past and present employees, agents, insurers, officials, officers and directors. However, you shall not be held in breach of this provision if you disclose confidential information to a federal, state or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

c. Effect of Breach. By accepting the PSUs, you agree that in light of the award conferred to you under this Award Agreement, the narrow and restrictive covenants imposed above are reasonable and will not result in any hardship to you. Further, you acknowledge and agree that a breach of any obligation under this Award Agreement will result in irreparable injury to the Company and that such harm may not be compensable entirely with monetary damages. The Company reserves all rights to seek any and all remedies and damages permitted under law, including, but not limited to, injunctive relief, equitable relief and compensatory damages. In connection with any suit at law or in equity under this Award Agreement, the Company shall be entitled to an accounting, and to the repayment of all profits, compensation, commissions, fees, or other remuneration which you or any other entity or person has either directly or indirectly realized on its behalf or on behalf of another and/or may realize, as a result of, growing out of, or in connection with the violation which is the subject of the suit. Further, in the event of your breach of the above sections, you shall disgorge the value of all payments and benefits conferred to you by virtue of this Award Agreement, including, but not limited to, the cash or Shares awarded. In addition to the foregoing, the Company shall be entitled to collect from you any reasonable attorney's fees and costs occurred in bringing any action against you or otherwise to enforce the terms of this Award Agreement.

EXHIBIT B

[ADDENDUM TO PERFORMANCE STOCK UNIT AWARD AGREEMENT]

[COUNTRY-SPECIFIC TERMS AND CONDITIONS]

nVent Electric plc Management Incentive Plan

Management Incentive Plan Overview

The following text outlines the plan provisions for the Management Incentive Plan (“MIP”) for nVent Electric plc (the “Company”), which is governed by the nVent Electric plc 2018 Omnibus Incentive Plan, the terms of which will be incorporated into the MIP. The MIP provides a cash incentive opportunity for our business leaders based on current year financial performance against the plan. Eligibility to participate in this plan is determined by the Compensation Committee (for officers) and the Executive Vice President & Chief Human Resources Officer (for all other participants) and will be communicated to participants in the first quarter of every plan year.

Performance Measures

MIP performance measures reflect the overall financial and strategic goals for the Company, support value creation for our shareholders and are fully aligned with our Annual Operating Plan (AOP). These performance measures are as follows:

[*Insert MIP performance measures*]

The calculation of results on the MIP performance measures against actual plan results of the business will periodically require certain adjustments, including, but not limited to the following:

- Acquisition pro-forma adjustments
- Foreign exchange adjustments
- Adjustments to take into account the effect of accounting changes or to achieve consistency in measuring year-over-year results
- Other adjustments as established by the Compensation Committee (for officers) or the Executive Vice President & Chief Human Resources Officer (for all non-officer participants)

The performance measures for awards granted in future years may be different than those described above.

Weighting of Performance Measures

The opportunity and weight of each measure may vary. For officer participants, the Compensation Committee sets the weight for each measure based on its assessment of the Company as a whole. For non-officer participants, the Executive Vice President & Chief Human Resources Officer sets the weight for each measure. The following weightings have been established for the current plan year:

[*Insert performance measure weightings*]

Performance Targets and Thresholds

Specific MIP performance goals are established by the Compensation Committee for officer participants. The Executive Vice President & Chief Human Resources Officer establishes performance goals for all other participants. Participants will receive a separate communication outlining the performance goals for their MIP award at the target, threshold and maximum levels.

Performance levels are measured by applying generally accepted accounting principles used by the Company in preparing its financial statements. The final MIP calculations are subject to the review and approval of the Compensation Committee for officer participants and by the Executive Vice President & Chief Human Resources Officer for all other participants.

Target Incentive Opportunities

The target incentive opportunities (a percentage of base salary) are assigned by salary level. Your total incentive target opportunity is determined by multiplying your monthly base salary in effect on December 1 by the number of eligible months and your target opportunity percentage. If your target opportunity level changes during the year, your payout calculations will be prorated for the period of time at each level. Target opportunities are determined by the Compensation Committee for officers and by the Executive Vice President & Chief Human Resources Officer, for all other participants. You will be separately notified of your target incentive opportunity.

How Your MIP Award is calculated

The amount of your MIP award payout is based on the actual results measured against the target goals for each performance measure. ***Threshold performance pays [●]%, target performance pays [●]%, and maximum performance pays [●]% of the target incentive opportunity.*** The amount of the payout is interpolated between threshold, target, and maximum performance levels.

Achieving the threshold performance level is required before any incentive is payable for a performance measure.

Determination of Payouts

The Compensation Committee (for officers) and the Executive Vice President & Chief Human Resources Officer (for all other participants) will review and approve incentive payouts and will retain the right, in its sole discretion, to reduce or eliminate payouts that it believes are not in keeping with the objectives of the MIP.

Timing of Payouts

Incentives are normally paid out by March 15th of the year immediately following the performance year, and will be paid no later than the end of the first quarter immediately following the performance year-end.

Eligibility for Payouts

Incentive payouts for a performance year are paid to those individuals employed by the Electrical business or one of its subsidiaries in a MIP eligible position as of December 31 (or the last business day of the year

if December 31 falls on a weekend or paid holiday) of the performance year. Employees who resign or who are terminated during the performance year are not eligible for a payout except as provided in the chart below.

Change in Employment Status	Resulting Change in Your Annual Bonus Award
Voluntary termination prior to the end of the bonus period or termination for cause*	No annual bonus award payout - you must be an active employee on the last day of the bonus period (December 31 or last business day of the year).
Retirement	A prorated annual bonus award will be paid on the regular payout date based on your local definition of retirement. The bonus amount will be calculated using your monthly base salary as in effect on the date of your termination (if prior to December 1, 2018).
Permanent Disability or Death	A prorated annual bonus award will be paid on the regular payout date. The bonus amount will be calculated using your monthly base salary as in effect on the date of your termination (if prior to December 1, 2018).
New Hires	Annual bonus awards are prorated based on length of service. You must be actively employed on or before December 1 (or the following business day if December 1 falls on a weekend) to be eligible.
Transfer to Another Segment / Bonus Plan	Your bonus will be prorated based on the effective date of the change.
Change to Bonus Target	Your bonus will be prorated based on the effective date of the change.
Involuntary (for other than cause) or other Covered Termination**	A prorated bonus award will be paid on the regular payout date. The bonus amount will be calculated using your monthly base salary as in effect on the date of your termination (if prior to December 1).

For changes in employment status not addressed above, please contact Corporate Compensation.

*Cause will be determined by the Compensation Committee (for officers) or the Executive Vice President & Chief Human Resources Officer (for all other participants). In addition, if termination of employment is for another reason, but facts come to light after termination that would have given the company cause to terminate your employment, no bonus will be paid.

General Provisions

1. The MIP is considered an Annual Incentive Award under the nVent Electric plc 2018 Stock and Incentive Plan. The terms of such plan is incorporated into the MIP. Capitalized terms not defined in the MIP will have the meanings given in the plan. In case of conflict, the terms of the plan and any action approved by the Compensation Committee (for officers) or the Executive Vice President & Chief Human Resources Officer (for all other participants) control over the terms and explanations in this MIP document.
2. This MIP document does not limit or affect in any manner or degree the normal and usual powers of management, including the right at any time to terminate the employment of any participant or remove him or her from participating in the MIP.
3. Entitlement to and payment of an incentive (regardless of the performance level achieved) is conditioned upon the participant's sustained satisfactory performance during the period for which the incentive payout is calculated.
4. No participant has any earned or vested entitlement to any incentive payout under the MIP. Any and all incentive payments are made at the sole discretion of the Compensation Committee (for officers) and the Executive Vice President & Chief Human Resources Officer (for all other participants), and the Company

reserves the right to deny the participation of, or payout of an incentive to, a participant, at its sole discretion, with or without notice or cause.

5. The Company reserves the right to retroactively or prospectively modify or terminate the MIP, in whole or in part.
6. The Compensation Committee has full and complete authority to administer the MIP with respect to officer decisions. The Executive Vice President & Chief Human Resources Officer has full and complete authority to administer the MIP with respect to non-officer participants. The decisions of the Compensation Committee and Executive Vice President & Chief Human Resources Officer are final, conclusive and binding upon all officers and employees of the Company and its Affiliates, respectively, and on their heirs, personal representatives and assigns.
7. In the event of death, any payments due under the MIP will be paid to the participant's estate.
8. A participant does not have the right to assign, transfer, encumber or dispose of any incentive payout under the MIP until it is paid. All payments of incentives are subject to tax and other withholdings as required by law.
9. This brochure provides a brief description of the MIP. *The information contained in this document is intended to be accurate for most employees. However, in some cases, certain modifications to the plan may be necessary and modifications may not be reflected in these materials. All plan provisions are subject to local-country laws and statutory requirements. Your bonus award is treated as ordinary income and subject to local-country tax laws. If you have any questions regarding this plan, please contact Corporate Compensation.*

The MIP is discretionary in nature and may be amended or terminated by the Compensation Committee (for officer participants) and by the Executive Vice President & Chief Human Resources Officer (for all other participants) any time. Payment of any bonus award is voluntary and occasional and does not create any contractual or other right to receive future payments. The formulas and calculations provided in this brochure are for illustrative purposes only, and the actual calculation of the performance measures or bonus award applicable to any employee may differ from the presentation in this brochure. All decisions with respect to any or all bonus award payments will be at the sole discretion of the Company. Your participation in the plan shall not create a right to further employment with your employer and shall not interfere with the ability of your employer to terminate your employment relationship at any time, with or without cause. Bonus awards are not part of normal or expected compensation or salary for any purposes, including but not limited to calculating any severance, redundancy, future bonus awards, long service awards, pension or retirement benefits, or similar payments.

Notwithstanding the formula described in this plan, the Company reserves the right to make appropriate adjustments in determining annual bonus awards and any payouts under the plan for individual and / or plan participants.

**NVENT ELECTRIC PLC 2018 OMNIBUS INCENTIVE PLAN
GRANT AGREEMENT–
RESTRICTED STOCK UNITS**

[Name of Grantee]:

The Board of Directors of nVent Electric plc has awarded you the following grant under the nVent Electric plc 2018 Omnibus Incentive Plan (the “Plan”).

Grant Information

Number of Restricted Stock Units Granted: _____

The units will become vested in full on the first anniversary of the Date of Grant.

This grant also includes Dividend Equivalent Units, which are described below.

Specific terms of this grant not specified above, such as the Date of Grant, are set forth in the cover letter that accompanies this grant agreement.

Terms and Conditions of this Grant

- The Restricted Stock Units become “vested” on the vesting date noted above. The Shares underlying the Restricted Stock Units will be issued upon vesting. In the event the vesting date falls on a weekend day or holiday, the Restricted Stock Units will vest and Shares will be issued on the next trading day.
- Each Restricted Stock Unit includes one Dividend Equivalent Unit. A Dividend Equivalent Unit entitles you to a cash payment equal to the cash dividends declared on a Share of stock during the vesting period. Payment of the Dividend Equivalent Units will be made to you in cash as soon as practicable (but not more than 30 days) after the Restricted Stock Units vest. Dividend Equivalent Units are not eligible for dividend reinvestment.
- If your service as a director with the Company terminates (voluntarily or involuntarily) before your Restricted Stock Units are 100% vested, then all nonvested Restricted Stock Units will be forfeited. Exceptions to this rule are made for certain types of terminations, including termination due to death, Disability or Retirement, in accordance with the terms of the Plan.
- If the Restricted Stock Units vest upon termination of service as a director, then the Shares underlying the Restricted Stock Units that vest will be issued promptly after your termination.
- The Restricted Stock Units will also vest upon a Change of Control provided you are still serving as a director of the Company immediately prior to the Change of Control. The

term “Change of Control” as applied to your Restricted Stock Units is modified to comply with Code Section 409A.

- You cannot vote Restricted Stock Units.
- You may not sell, assign, transfer, pledge as collateral or otherwise dispose of your Restricted Stock Units at any time during the vesting period.

Taxation of Award

- The Fair Market Value of the Shares that are issued upon vesting of the Restricted Stock Units and the cash paid in respect of Dividend Equivalent Units will be considered taxable compensation.
- If withholding taxes are due under applicable law, the Company shall satisfy such obligation by withholding from the Shares to be delivered upon settlement of the Restricted Stock Units that number of Shares having a Fair Market Value equal to the amount required by law to be withheld, unless the Board approves another form of payment for such withholding amount.

General

- The grant of this Plan award to you does not guarantee you will receive Plan awards in subsequent years.
- The vesting of this award may be suspended or delayed as a result of a leave of absence.
- In addition to the terms and conditions contained in this grant agreement, this award is subject to the provisions of the Plan document and Prospectus as well as applicable rules and regulations issued under local tax and securities laws and New York Stock Exchange rules. Capitalized terms used in this grant agreement have the meanings given in the Plan.
- The Board may amend or modify the Plan at any time but generally such changes will apply to future Plan awards. The Board may also amend or modify this award, but most changes will require your consent.
- As a condition to the grant of this award, you agree (with such agreement being binding upon your legal representatives, guardians, legatees or beneficiaries) that this agreement will be interpreted by the Board and that any interpretation by the Board of the terms of this agreement or the Plan, and any determination made by the Board under this agreement or the Plan, will be final, binding and conclusive.
- For purposes of this agreement, the word “Company” means nVent Electric plc or any of its subsidiaries or any of their business units.

NVENT ELECTRIC PLC
COMPENSATION PLAN FOR NON-EMPLOYEE DIRECTORS
Effective as of April 30, 2018

SECTION 1 BACKGROUND AND PURPOSE

1.1 Background. Effective as of January 17, 1986, Pentair, Inc. adopted a Compensation Plan for Non-Employee Directors (the “Prior Plan”). On September 28, 2012, upon the consummation of the merger contemplated by the Merger Agreement, dated as of March 27, 2012, by and among Pentair, Inc., Tyco International Ltd., Pentair Ltd. (formerly known as Tyco Flow Control International Ltd.), Panthro Acquisition Co. and Panthro Merger Sub, Inc., no further deferrals or matching contributions were made under the Prior Plan with respect to compensation earned after September 28, 2012. The Prior Plan ultimately became sponsored by Pentair plc.

Effective April 30, 2018 (the “Effective Date”), nVent Electric plc (the “Company”) spun-off from Pentair plc, and in connection therewith, established this nVent Electric plc Compensation Plan for Non-Employee Directors for the purpose of assuming the liabilities of the Prior Plan with respect to those participants in the Prior Plan who are non-employee directors of the Company on the Effective Date.

1.2 Purpose. The Company has established this Plan to pay deferred compensation to certain of its non-employee directors.

SECTION 2 DEFINITIONS

Unless the context clearly requires otherwise, when capitalized the terms listed below shall have the following meanings when used in the Plan:

- (a) “ **Account** ” is the account maintained under the Plan by the Administrator for each Director. As of the Effective Date, the opening balance of each Account shall be the balance as in effect under the Prior Plan immediately prior to the Effective Date
- (b) “ **Administrator** ” is the Company.
- (c) “ **Board** ” is the Board of Directors of the Company, as elected from time to time.
- (d) “ **Change in Control** ” is any one of the following:
 - (i) When a Person, or more than one Person acting as a group, acquires more than fifty percent (50%) of the total fair market value or total voting power of the Company’s ordinary shares;
 - (ii) When a Person, or more than one Person acting as a group, acquires within a twelve (12) month consecutive period, ending with the date of the most recent acquisition, ordinary shares of the Company possessing at least thirty percent (30%) of the total voting power of the Company’s ordinary shares;
 - (iii) When a majority of the members of the Board is replaced within a twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of such Board as constituted before such appointment or election; or
 - (iv) When a Person, or more than one Person acting as a group, acquires within a twelve (12) month consecutive period assets from the Company or an entity controlled by the Company that have a total gross fair market value equal to seventy-five percent (75%) of the total fair market value of the assets of the Company and all such entities.

Once a Person or group acquires stock meeting the thresholds set forth in paragraphs (i) and (ii) immediately preceding, additional acquisitions of such stock by that Person or group shall be ignored in determining whether another Change in Control has occurred. Asset transfers between or among controlled entities as determined before such transfers shall not be considered in applying paragraph (iv) immediately preceding.

- (e) “ **Code** ” is the Internal Revenue Code of 1986, as amended.
- (f) “ **Company** ” is nVent Electric plc, an Irish company, and any successor thereto.
- (g) “ **Director** ” is an individual who had an account under the Prior Plan immediately prior to the Effective Date and who is a non-employee member of the Board on the Effective Date.
- (h) “ **Fair Market Value** ” has the meaning ascribed in the Omnibus Incentive Plan.
- (i) “ **Investment Fund** ” is a deemed investment made available by the Administrator and selected (or deemed selected) by a Director for purposes of crediting investment earnings and losses to his or her Account. Unless the Administrator determines otherwise, all Investment Funds made available under the RSIP that are also made available under the nVent Electric plc Non-Qualified Deferred Compensation Plan (or any successor plan thereto) shall automatically be considered Investment Funds hereunder.
- (j) “ **Omnibus Incentive Plan** ” is the nVent Electric plc 2018 Stock and Incentive Plan, as amended from time to time, and any successor plan thereto.
- (k) “ **Pentair Share Unit** ” is a unit equal in value to one share of Pentair Stock.
- (l) “ **Pentair Share Unit Fund** ” is the Investment Fund described in Section 3.6, which is deemed invested in Pentair Stock.
- (m) “ **Pentair Stock** ” or “ **Pentair Share** ” is a registered ordinary share of Pentair plc, subject to any capital changes.
- (n) “ **Person** ” is any individual, firm, partnership, corporation or other entity, including any successor (by merger or otherwise) of such entity, or a group of any of the foregoing acting in concert.
- (o) “ **Plan** ” is the nVent Electric plc Compensation Plan for Non-Employee Directors as described in this plan document, and as it may be amended from time to time thereafter.
- (p) “ **Plan Agent** ” is the entity duly appointed by the Company to maintain Plan Accounts.
- (q) “ **Prior Plan** ” is the Pentair plc Compensation Plan for Non-Employee Directors, as in effect immediately prior to the Effective Date.
- (i) “ **RSIP** ” is (i) through December 31, 2018, the Pentair, Inc. Retirement Savings and Stock Incentive Plan, as amended from time to time, and (ii) thereafter, the Retirement Savings and Stock Incentive Plan established by the Company or one of its affiliates, as amended from time to time, or any successor plan thereto.

- (r) “ **Separation from Service** ” has the meaning ascribed in Code section 409A.
- (s) “ **Share Unit** ” is a unit equal in value to one share of Stock.
- (t) “ **Share Unit Fund** ” is the Investment Fund described in Section 3.5, which is deemed invested in Stock.
- (u) “ **Stock** ” or “ **Share** ” is a registered ordinary share of the Company, subject to any capital changes.
- (v) “ **Unforeseeable Emergency** ” is a severe financial hardship to the Director resulting from: an illness or accident to the Director or his or her spouse or tax-dependent; the loss of the Director’s home due to an uncompensated (by insurance or otherwise) casualty; and other similar extraordinary and unforeseeable circumstances beyond the control of the Director.
- (w) “ **Valuation Date** ” is, with respect to Investment Funds which correspond to funds available under the RSIP, a date as of which such corresponding funds are valued under the RSIP; with respect to other Investment Funds, it is the last day of each Year and such other dates as are prescribed by the Administrator.
- (x) “ **Year** ” is the twelve (12) consecutive month period beginning January 1 and ending December 31.

SECTION 3 ACCOUNTS

3.1 Eligibility. No deferrals were permitted under the Prior Plan after September 28, 2012, and deferrals continue to prohibited hereunder on and after the Effective Date.

3.2 Accounting for Deferred Compensation. %**3. Establishment of Accounts.** The Administrator shall cause the Plan Agent to establish an Account for each Director who had an account under the Prior Plan as of immediately prior to the Effective Date. Such Account may include one or more sub-accounts to reflect amounts deferred for each Year.

(a) Establishment of Sub-Accounts. In addition, a Director's Account shall be split into three sub-accounts for investment tracking purposes: (i) a sub-account reflecting the Share Units (including Pentair Share Units) arising from deferred cash fees ("Cash Account"), (ii) a sub-account reflecting the Share Units (including Pentair Share Units) arising from deferred equity awards or equity compensation ("Equity Award Account"), and (iii) a sub-account reflecting the Share Units (including Pentair Share Units) arising from dividends credited under the Prior Plan before August 1, 2014 ("Dividend Account").

(b) Vesting. All Accounts are fully vested.

3.3 Reallocation of Accounts.

(a) Cash and Dividend Accounts. A Director may elect to reallocate the balance credited to his or her Cash Account and Dividend Account among the available Investment Funds in accordance with rules prescribed by the Administrator. An election under this Section 3.3 shall remain in effect unless changed by the Director; provided, however, that neither the Company nor the Plan Agent shall be obligated to purchase any investment designated by a Director. The reallocation of a Director's Cash Account or Dividend Account shall be appropriately credited as of the Valuation Date coincident with or next following the effective date of the reallocation, in accordance with rules established by the Administrator or Plan Agent. Once a Director allocates amounts in the Director's Cash Account or Dividend Account out of the Share Unit Fund or Pentair Share Unit Fund into another Investment Fund, he or she may not re-allocate such amounts back into the Share Unit Fund or Pentair Share Unit Fund.

(b) Equity Award Account. A Director may not elect to reallocate the balance credited to his or her Equity Award Account out of the Share Unit Fund or Pentair Share Unit Fund.

(c) Purpose of Investment Funds. Investment Funds are "deemed" investments and used solely for purposes of determining the earnings and losses to be credited to a Director's Account. The availability of Investment Funds for purposes of crediting earnings to a Director's Account is not a recommendation to designate a deemed investment in any one Investment Fund. The selection of deemed investments is solely the responsibility of each Director. No officer, employee or other agent of the Company or the Plan Agent is authorized to advise or make any recommendation concerning the selection of Investment Funds and no such person is responsible for determining the suitability or advisability of any such selection.

3.4 Share Unit Fund.

(a) Share Unit Fund on Effective Date. On the Effective Date, with respect to Pentair Share Units which are to be credited as part of a Director's opening Account balance hereunder, such share units shall be credited as a combination of Pentair Share Units and Share Units (in the same relation as a shareholder of a Pentair Share receives shares of the Company in the spin-off).

(b) Allocation of Dividends as Additional Share Units. If any dividends or distributions (other than in the form of Shares) are paid on Shares while a Director has Share Units credited to his Account, then such Director shall be credited with additional Shares Units equal to the amount of the cash dividend paid or Fair Market Value of other property distributed on one Share, multiplied by the number of Share Units credited to the Director's Account on the date the dividend is declared. A similar rule shall apply to Pentair Share Units when a dividend or distributions (other than shares) are paid on Pentair Shares.

Any other provision of this Plan to the contrary notwithstanding, if a dividend is paid on Shares in the form of a right or rights to purchase shares of capital stock of the Company or any entity acquiring the Company, then no additional Share Units shall be credited to the Director's Account with respect to such dividend, but each Share Unit credited to a Director's Account at the time such dividend is paid, and each Share Unit thereafter credited to the Director's Account at a time when such rights are attached to Shares, shall thereafter be valued as of any point in time on the basis of the aggregate of the then Fair Market Value of one Share plus the then Fair Market Value of such right or rights then attached to one Share.

(c) No Rights to Shares. No Director shall have voting or other ownership rights with respect to any share units credited to his or her Account or any actual shares acquired for purposes of the Plan. Stock purchased under the Plan by the Plan Agent shall be held by the Company as an investment to assist the Company in meeting its obligation to pay amounts owed hereunder to Directors.

3.5 Time of Distribution of Deferred Compensation. %3. General. Except as otherwise provided for in the Plan, or as designated by the Director at the time a deferral election was made under the Prior Plan, the Director shall receive his or her entire vested Account balance allocable to a Year within ninety (90) days of the first to occur of the Director's (i) Separation from Service for any reason other than death, (ii) death, or (iii) a Change in Control.

(a) Specific Dates of Distribution. A Director was able to elect under the Prior Plan to receive a distribution of his or her entire vested Account balance allocable to a Year as of one specific future date or one objectively determinable future event date (e.g., a Director's sixty-fifth (65th) birthday). Such an election, once finally effective, cannot be changed by the Director, except as permitted by Section 3.7, and such election shall automatically carry-over to this Plan. In the event of a Change in Control, a Director who has elected a specific future date or an objectively determinable future event date shall remain entitled to payment on such date, regardless of whether a Change in Control shall first occur. In the event of the death of a Director prior to the date elected

hereunder for a distribution, the entire vested Account balance shall be paid in accordance with subsection (c).

(b) Distribution in Event of Death. In the event of a Director's death, the vested balance of such Director's Account will be distributed to the beneficiary designated by the Director, or (if there shall be no such beneficiary designated) to the person who would have a right to receive such distribution by will or (if there shall be no will) by the laws of descent and distribution of the state in which the Director was domiciled at death. Such distribution shall be made in a single payment, in cash and/or in Shares (including Pentair Shares), no later than the end of the calendar year following the calendar year in which the Director's death occurs.

A beneficiary designation made by a Director (including any such designation made by the Director under the Prior Plan) shall remain in effect until such time as the Director files a new beneficiary designation with the Administrator. Prior to distribution, the Administrator will verify the identity of the Director's named beneficiary and such beneficiary will establish the right to receive distribution of any unpaid vested Deferred Compensation.

3.6 Form of Distribution of Deferred Compensation. A Director's vested Account shall be distributed in a single payment, except as provided by Section 3.7. All payments made under a Director's Account, other than from the Share Unit Fund or Pentair Share Unit Fund, shall be made in cash. Payment from the Share Unit Fund shall be distributed in the form of Shares, with each whole Share Unit being paid in the form of one Share, and payment from the Pentair Share Unit Fund shall be distributed in the form of Pentair Shares, with each whole Pentair Share Unit being paid in the form of one Pentair Share. The stock so distributed shall be either (a) deposited into the Director's dividend reinvestment account, if any, in which case any fractional shares shall also be allocated to such account, or (b) delivered directly to said Director (or beneficiary in the case of the Director's death), in which case the Plan Agent shall deliver whole shares of stock and any fractional Share Units (or Pentair Share Units) allocated to such Account shall be converted to cash using the then Fair Market Value, and the cash shall be delivered to the Director (or beneficiary in the case of the Director's death).

3.7 Later Payment Deferral Elections

(a) General. A Director whose Account balance for a particular Year is payable at Separation from Service or on a specific payment date pursuant to Section 3.5(b) may, in accordance with the provisions of this Section 3.7, elect to change the date or form, or both, of payment of the vested Account balance allocable to that Year. No more than two (2) such elections shall be allowed as to a particular Year's Account balance.

(b) Election Rules. The election change must (i) be made at least one (1) year before the Director's Separation from Service or before the then scheduled payment date, whichever is applicable, (ii) extend the payment date by five (5) or more years, and (iii) specify whether payment shall be made in a single sum, or in annual installments over five (5) or ten (10) years. If annual installments over five (5) or ten (10) years is selected, then each such installment shall be determined by dividing the vested Account balance, as determined before the payment date, to which the installment payment election applies by the number of years left in the installment period

and the final installment shall include the remaining vested Account balance. The first annual installment shall be paid on (or as soon as practicable after) the date selected by the Director, and the second year and later installments shall be paid on the anniversary date of the first installment (or as soon as practicable thereafter).

SECTION 4 WITHDRAWALS

4.1 Restricted Withdrawals.

(a) General. A Director who is not otherwise then entitled to an immediate lump sum distribution may, upon a showing of an Unforeseeable Emergency which cannot be satisfied by other available liquid assets, request a withdrawal from the Director's vested Account balance, but excluding amounts allocated to the Share Unit Fund or Pentair Share Unit Fund. An emergency withdrawal cannot be requested more frequently than once each Year.

(b) Determination. The Administrator or its delegate shall determine whether the relevant facts and circumstances represent an Unforeseeable Emergency and the amount necessary to satisfy such need. The Administrator may require such proof as it deems appropriate to evidence the existence of, and the amount necessary to satisfy, the emergency or extraordinary circumstances, including a certification that the need cannot be relieved (i) through reimbursement from insurance or (ii) by reasonable liquidation of other assets (but such available assets shall be determined without regard to the Director's Account balance under the Plan).

(c) Time for Payment. Distributions pursuant to this Section 4 shall be made in cash within ninety (90) days after the withdrawal is approved by the Administrator. If a Director should die after requesting an emergency withdrawal, but prior to the distribution thereof, the withdrawal election shall be deemed revoked.

(d) Administrator Discretion. Approval of an emergency withdrawal shall be in the sole discretion of the Administrator, and no such approval shall be given if the Administrator determines that allowing such withdrawal may have an adverse tax consequence to the Company, the Plan or other Directors.

SECTION 5
PLAN ADMINISTRATION

5.1 Accounting. The Administrator shall assure that the following records are kept under the Plan for each Director:

- (a) the distribution election, if any, made by the Director, and the applicable Year's account to which it relates;
- (b) the Year to which the deferred fees or equity awards relate; and
- (c) the deemed investment elections made by the Director, if any.

5.2 Costs. The Company shall pay all commissions, service charges or other costs incurred with respect to the purchase of Stock or Pentair Stock for purposes of the Plan. When any such stock is sold with respect to a particular Account, the cost of any commissions, service charges or other costs incurred on account of such sale shall be debited from such Account.

SECTION 6 MISCELLANEOUS

6.1 Term of Plan. The Plan shall remain in effect until all amounts deferred hereunder have been paid in full, unless earlier terminated by the Board. If, in connection with the Plan termination, the Board desires to distribute all vested Account balances, such distribution shall be made in accordance with the Plan termination provisions of Code section 409A, to the extent applicable to such vested Account balances.

6.2 Board Tenure. The fact that a Director has elected to participate in the Plan shall not affect or qualify the right of the Board or of the Company's shareholders to remove such individual from the Board, consistent with the provisions of the Company's Articles of Association or Organizational Regulations, or applicable provisions of Irish law.

6.3 Code Section 409A. The Plan shall be administered in a manner consistent with Code section 409A and Treasury Regulations thereunder. Any permissible discretion to accelerate or defer a Plan distribution under such regulations, the power to exercise which is not otherwise described expressly in the Plan, shall be exercised solely by the Administrator. The distribution provisions of Section 3 are subject to exceptions or overrides in the discretion of the Administrator or its delegate, but not in the discretion of the Director concerned, as otherwise provided in the Plan or as allowed under Code section 409A and the Treasury Regulations thereunder.

6.4 Delegation. To the extent permitted under Irish law, the Administrator or the Board may delegate to officers of the Company or its subsidiaries any or all of their duties, power and authority under the Plan, subject to such conditions or limitations as the Administrator or the Board, as applicable, may establish. Notwithstanding the prior sentence, the Board may not delegate the power to amend or terminate the Plan.

6.5 Funding. The Plan is a non-qualified, unfunded and unsecured deferred compensation arrangement. The Company may, but is not it required to, establish a trust to fund benefits provided to Directors hereunder, or to earmark or segregate assets to provide for such benefits. In the event of default of payment hereunder by the Company, the Directors shall have no greater entitlements or security than does an unsecured general creditor of the Company.

6.6 Nonalienability. Except as otherwise expressly provided herein or as otherwise required by law, no right or interest of any Director or the beneficiary named by a Director under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, attachment, garnishment, execution, levy, bankruptcy or any other disposition of any kind, either voluntarily or involuntarily, prior to actual receipt of payment by the person entitled to such right or interest under the provisions hereof, and any such disposition or attempted disposition shall be void.

6.7 Facility of Payment. If the Administrator shall determine that a Director or a Director's named beneficiary entitled to a distribution hereunder is incapable of caring for his or her own affairs because of illness or otherwise, it may direct that any distribution from such Director's Account be made, in such amounts as it shall determine, to the spouse, child, parent or other blood

relative of such Director or beneficiary, or any of them, or to such other person or persons as the Administrator may determine, until such date as the Administrator shall determine such incapacity no longer exists; provided, however, the exercise of this discretion shall not cause an acceleration or delay in the time of distribution of Plan benefits except to the extent, and only for the duration of, the time reasonably necessary to resolve such matters or otherwise protect the interests of the Plan. The Administrator shall be under no obligation to see to the proper application of the distributions so made to such person or persons and any such distribution shall be a complete discharge of any liability under the Plan to such Director or beneficiary, to the extent of such distribution.

6.8 Default. In the event the Company shall fail to pay when due any Deferred Compensation, and such failure to pay continues for a period of thirty (30) days from receipt of written notice of nonpayment from the affected Director, the Company shall be in default hereunder and shall reimburse the Director for expenses incurred in the collection of such amount, including reasonable attorneys' fees. Pursuant to applicable provisions of Code section 409A, any such reimbursement must be paid to the affected Director not later than the end of the year following the year in which such expenses are incurred. Failure to timely submit a claim for reimbursement of any such expenses shall result in the forfeiture of the claim.

6.9 Amendment or Termination. The Plan may be amended or terminated at any time by the Board; provided that the rights of Directors accrued under the Plan through the date of such amendment or termination shall not be affected by such action without the express written consent of those individuals. Nothing herein shall be construed to prevent any modification, alteration or amendment of the Plan which is required to comply with the provision of any applicable law or regulations relating to the establishment or maintenance of this Plan.

6.10 Federal Securities and Other Laws. Notwithstanding anything in the Plan to the contrary, and to the extent and for the time reasonably necessary to comply with federal securities laws (or other applicable laws or regulations), distribution dates under the Plan may be suspended, changed or delayed as necessary to comply with such laws or regulations; provided, however, any distributions so delayed shall be paid to the Director, or a beneficiary named by a Director, as of the earliest date the Administrator determines such distribution will not cause a violation of any laws or regulations.

6.11 Applicable Law. To the extent not preempted by applicable federal law, the Plan shall be interpreted and construed in accordance with the substantive laws of the State of Minnesota, but without regard to any choice or conflict of law provisions thereof. Notwithstanding the foregoing, the validity of the issuance of Stock hereunder shall be governed by the laws of Ireland.

6.12 Construction. The Administrator shall have full power and authority to interpret and construe any provision of the Plan, to adopt rules and regulations not inconsistent with the Plan for purposes of administering the Plan with respect to matters not specifically covered in the Plan document and to amend and revoke any rules and regulations so adopted. Except as otherwise provided in the Plan, any interpretation of the Plan and any decision on any matter within

the discretion of the Administrator which is made in good faith by the Administrator shall be final and binding.

6.13 Indemnification. To the extent permitted by law, members of the Board shall be indemnified and held harmless by the Company with respect to any loss, cost, liability or expense that may reasonably be incurred in connection with any claim, action, suit or proceeding which may arise by reason of any act or omission under the Plan which is taken within the scope of the Plan. Such indemnification shall cover any and all reasonable attorneys' fees and expenses, judgments, fines and amounts paid on settlement, but only to the extent such amounts are (a) actually and reasonably incurred, (b) not otherwise paid or reimbursable under an applicable Company-paid insurance policy, and (c) not duplicative of other payments made or reimbursements due under other indemnity agreements. In no event shall this Section 6.13 be construed to require the Company to indemnify third parties with whom it may contract to perform administrative duties with respect to the Plan.

6.14 Tax Withholdings and Consequences. **%3. Tax Withholdings**. Benefits earned under the Plan and payment of such benefits shall be subject to tax reporting and withholding as required by law. The amount of such withholding may be determined by treating such benefits as being paid in the nature of supplemental wages.

(a) **Tax Consequences**. The Company does not represent or guarantee that any particular federal, foreign, state or local income, payroll or other tax consequence will result from participation in this Plan or payment of benefits under the Plan.

6.15 Savings Clause. If any term, covenant or condition of this Plan, or the application thereof to any person or circumstance, shall to any extent be held to be invalid or unenforceable, the remainder of this Plan, or the application of any such term, covenant or condition to persons or circumstances other than those as to which it has been held to be invalid or unenforceable, shall not be affected thereby, and, except to the extent of any such invalidity or unenforceability, this Plan and each term, covenant and condition hereof shall be valid and shall be enforced to the fullest extent permitted by law.

6.16 Interpretation. Section and subsection headings are for convenience of reference and not part of this Plan, and shall not influence its interpretation. Whenever any words are used in the Plan in the singular, masculine, feminine or neuter form, they shall be construed as though they were also used in the plural, feminine, masculine or non-neuter form, respectively, in all cases where such interpretation is reasonable.

6.17 Communications. The Company or the Plan Agent may, unless otherwise prescribed by any applicable state or federal law or regulation, provide the Plan's prospectus, and any notices, forms or reports by using either paper or electronic means.

SECTION 7 TRANSITIONAL RULES

7.1 Grandfathered Deferred Compensation. All fees and equity awards earned and vested under the Prior Plan prior to January 1, 2005 and subject to an election to defer payment made by a Director under applicable provisions of the Prior Plan as in effect prior to January 1, 2005, as adjusted for gains and losses thereon, are grandfathered amounts and are not subject to the provisions of Code section 409A. The terms of this Plan document apply to such grandfathered amounts except that (a) the provisions of **Appendix A** govern, and supersede any conflicting provisions in the Plan document with respect to, the time and form of payment of such amounts and (b) the re-deferral provisions of Section 3.7 do not apply to such grandfathered amounts. In addition, any reference in this Plan document to Code section 409A shall not apply to fees and equity awards earned and deferred prior to January 1, 2005.

7.2 Separate Accounting. For purposes of tracking deferred compensation which is treated as grandfathered for purposes of Code section 409A, the Administrator and the Plan Agent shall assure that records as defined in Section 5.1 are kept in a manner as will clearly differentiate between fees and equity awards earned and deferred prior to January 1, 2005, and fees and equity awards earned and deferred on or after January 1, 2005.

APPENDIX A
Time and Form of Payment for
Grandfathered Amounts

As provided in Section 7.1 of the Plan document, the terms of this Appendix A govern, and supersede any conflicting provisions in the Plan document with respect to, the time and form of payment of fees and equity awards earned and deferred under the Prior Plan prior to January 1, 2005, as adjusted for gains and losses thereon.

SECTION A-1
DEFINITIONS

Unless the context clearly requires otherwise, the terms listed below shall have the following meanings when capitalized and used in this Appendix.

(a) “ **Change in Control** ” shall be deemed to have occurred if an event set forth in any one of the following paragraphs shall have occurred:

- (i) any Person (other than (A) the Company or any of its subsidiaries, (B) a trustee or other fiduciary holding securities under any employee benefit plan of the Company or any of its subsidiaries, (C) an underwriter temporarily holding securities pursuant to an offering of such securities or (D) a corporation owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of stock in the Company (“Excluded Persons”) is or becomes the beneficial owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates after April 30, 2018, pursuant to express authorization by the Board that refers to this exception) representing 20% or more of either the then outstanding shares of common stock of the Company or the combined voting power of the Company’s then outstanding voting securities; or
- (ii) the following individuals cease for any reason to constitute a majority of the number of directors of the Company then serving: (A) individuals who, on April 30, 2018 constituted the Board and (B) any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, as such terms are used in Rule 14a-11 of Regulation 14A under the Act) whose appointment or election by the Board or nomination for election by the Company’s shareholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors on April 30, 2018, or whose appointment, election or nomination for election was previously so approved (collectively the “Continuing Directors”);

provided, however, that individuals who are appointed to the Board pursuant to or in accordance with the terms of an agreement relating to a merger, consolidation, or share exchange involving the Company (or any direct or indirect subsidiary of the Company) shall not be Continuing Directors for purposes of this Agreement until after such individuals are first nominated for election by a vote of at least two-thirds (2/3) of the then Continuing Directors and are thereafter elected as directors by the shareholders of the Company at a meeting of shareholders held following consummation of such merger, consolidation, or share exchange; and, provided further, that in the event the failure of any such persons appointed to the Board to be Continuing Directors results in a Change in Control, the subsequent qualification of such persons as Continuing Directors shall not alter the fact that a Change in Control occurred; or

- (iii) the consummation of a merger, consolidation or share exchange of the Company with any other corporation or the issuance of voting securities of the Company in connection with a merger, consolidation or share exchange of the Company (or any direct or indirect subsidiary of the Company), in each case, which requires approval of the shareholders of the Company, other than (A) a merger, consolidation or share exchange which would result in the voting securities of the Company outstanding immediately prior to such merger, consolidation or share exchange continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof) at least 50% of the combined voting power of the voting securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger, consolidation or share exchange, or (B) a merger, consolidation or share exchange effected to implement a recapitalization of the Company (or similar transaction) in which no Person (other than an Excluded Person) is or becomes the beneficial owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates after April 30, 2018, pursuant to express authorization by the Board that refers to this exception) representing 20% or more of either the then outstanding shares of common stock of the Company or the combined voting power of the Company's then outstanding voting securities; or
- (iv) the consummation of a plan of complete liquidation or dissolution of the Company or a sale or disposition by the Company of all or substantially all of the Company's assets (in one transaction or a series of related transactions within any period of 24 consecutive months), in each case, which requires approval of the shareholders of the Company, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity at least 75% of the combined voting power

of the voting securities of which are owned by Persons in substantially the same proportions as their ownership of the Company immediately prior to such sale.

Notwithstanding the foregoing, no “Change in Control” shall be deemed to have occurred if there is consummated any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to own, directly or indirectly, in the same proportions as their ownership in the Company, an entity that owns all or substantially all of the assets or voting securities of the Company immediately following such transaction or series of transactions.

SECTION A-2

TIME AND FORM OF DISTRIBUTION OF DEFERRED COMPENSATION

A-2.1. Time of Distribution of Deferred Compensation. When a Director made an election under the Prior Plan to defer compensation prior to January 1, 2005, the Director also designated the time at which such deferred compensation will be paid, which election shall be irrevocable. The Director was permitted to elect the time he or she wished to receive payment of Deferred Compensation by selecting one or more of the following options:

- (i) On a specific date;
- (ii) Upon attainment of a specific age; or
- (iii) Upon the occurrence of a stated event, such as death, retirement from principal business activity, termination of services as a Director, disability or any other event or occurrence stipulated by the Director and approved by the Administrator.

In the event a Director failed to elect a time for payment, the deferred compensation authorized for such Year shall be paid to the Director six (6) months after the date the individual ceases to be a Director, regardless of the reason Board service ends.

A-2.2 Form of Distribution of Deferred Compensation. A Director’s Account shall be distributed in a single payment. Payment shall be made in cash and/or Shares (including Pentair Shares) as provided in Section 3.6.

SECTION A-3

TIME AND FORM OF DISTRIBUTION OF EQUITY COMPENSATION

A-3.1 Time of Distribution of Equity Compensation. Prior to the date a Director became eligible to receive an award of equity compensation, the Director made a one time, irrevocable election under the Prior Plan regarding the time and form of payment of all equity compensation which was awarded to the Director over his or her tenure on Pentair, Inc. Board of Directors prior

to January 1, 2005. The Director was permitted to elect to receive payment of such deferred equity compensation beginning on the later of the date he or she is no longer a Director or

- (i) a date specified by the Director,
- (ii) an age specified by the Director,
- (iii) upon the occurrence of an event specified by the Director and approved by the Administrator.

No Director was permitted to elect a distribution date which will result in the Director receiving a distribution of deferred equity compensation prior to the date he or she ceases to be a member of the Board. In the event a Director failed to elect a time of distribution, then his or her deferred equity compensation will be paid to the Director six (6) months after the date such individual ceases to be a Director.

A-3.2 Form of Payment of Equity Compensation. At the same time as a Director made an election as to the time of payment of his or her deferred equity compensation, he or she also elected the form in which such payments will be made. This election was a one-time, irrevocable election which shall apply to all equity compensation allocated to such Director's Account prior to January 1, 2005.

All such deferred equity compensation shall be paid as Stock (including Pentair Stock) in one of the following forms:

- (i) a single payment;
- (ii) annual installments paid over five (5) years; or
- (iii) annual installments paid over ten (10) years.

Such Stock (including Pentair Stock) shall be paid as provided in Section 3.6. In the event a Director shall fail to elect a form of distribution, then his or her deferred equity compensation shall be distributed in a single payment.

SECTION A-4 DISTRIBUTION IN EVENT OF DEATH

In the event of a Director's death prior to the distribution of the entire balance in such Director's Account, distribution of the then unpaid Account balance will be made in accordance with Section 3.5(c).

SECTION A-5 CHANGE IN CONTROL

A-5.1 Effect on Directors or Former Directors. Upon a Change in Control (as defined in this Appendix A), and notwithstanding the benefit elections previously made by the Director and

other Plan provisions to the contrary, a Director shall receive all of his or her remaining Plan benefits governed by this Appendix A in a cash lump sum on the lump sum date unless such Director timely elects otherwise in accordance with Section A-5.2. The lump sum date shall be the first business day of the third calendar month following the calendar month in which such Change in Control occurs, provided, however, for a Director in office as of the date of the Change in Control, the lump sum date shall be the first business day of the third calendar month following the calendar month in which the Director leaves office.

A-5.2 Election to Forego Lump Sum. A Director otherwise entitled to receive a lump sum pursuant to Section A-5.1 may elect to forego payment of the lump sum if he or she so elects in writing and files such writing with the Administrator no later than thirty (30) days before the lump sum date. If a Director timely elects to forego the lump sum payment, such Director's Plan benefits shall be paid in accordance with the Director's otherwise effective benefit elections and Plan provisions apart from this Section A-5 other than Section A-5.5.

A-5.3 No Delay in Payment. Application of this Section A-5 shall not delay the date for payment of benefits as otherwise elected by a Director or as otherwise provided under the Plan apart from this Section A-5.

A-5.4 Notice of Lump Sum Entitlement and Election to Forego Lump Sum. No later than five (5) days following the date of the Change in Control, the Administrator shall cause a notice to be sent to all Directors to whom the provisions of this Section A-5 may apply. Such notice shall be sent in a manner reasonably calculated to be actually and timely received by such Directors, and shall reasonably inform such Directors of the provisions of this Section A-5 and such Director's rights and entitlements hereunder. In the event such notice is not timely sent as to a Director, then at such Director's election the lump sum date and the date for electing to forego such lump sum shall be appropriately adjusted to reflect the time periods that would have applied had such notice been timely sent.

A-5.5 Treatment of Share Units. Upon a Change in Control, all Share Units (including Pentair Share Units) then allocated to the account of a Director shall be converted into a deferred compensation account maintained on behalf of and payable to each such Director. The deferred compensation account shall be initially credited with a dollar amount equal to the value of the Share Units (including Pentair Share Units) immediately before the Change in Control. Beginning with the day immediately following the Change in Control, and until the deferred compensation account as adjusted for interest thereon is fully paid to the Director, the unpaid balance of the deferred compensation account shall be credited with interest. The rate of interest so credited shall be the greater of (i) seven percent (7%), compounded annually, and (ii) the large corporate under-payment interest rate in effect from time to time pursuant to and determined in the manner prescribed under sections 6621(c)(1) and 6622(a), respectively, of the Internal Revenue Code of 1986 and any successor provisions thereto. For purposes of applying clause (ii) immediately preceding, the date of the Change in Control shall be deemed the applicable date within the meaning of such section 6621(c).

Certification

I, Beth A. Wozniak, certify that:

1. I have reviewed this quarterly report on Form 10-Q of nVent Electric plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2018

/s/ Beth A. Wozniak

Beth A. Wozniak

Chief Executive Officer

Certification

I, Stacy P. McMahan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of nVent Electric plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2018

/s/ Stacy P. McMahan

Stacy P. McMahan

Executive Vice President and Chief Financial Officer

**Certification of CEO Pursuant To
18 U.S.C. Section 1350,
As Adopted Pursuant To
Section 906 Of The Sarbanes-Oxley Act Of 2002**

In connection with the Quarterly Report on Form 10-Q of nVent Electric plc (the “Company”) for the period ended March 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Beth A. Wozniak, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that based on my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2018

/s/ Beth A. Wozniak

Beth A. Wozniak

Chief Executive Officer

**Certification of CFO Pursuant To
18 U.S.C. Section 1350,
As Adopted Pursuant To
Section 906 Of The Sarbanes-Oxley Act Of 2002**

In connection with the Quarterly Report on Form 10-Q of nVent Electric plc (the “Company”) for the period ended March 31, 2018 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Stacy P. McMahan, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that based on my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2018

/s/ Stacy P. McMahan

Stacy P. McMahan

Executive Vice President and Chief Financial Officer