

PENTAIR, INC.
GOVERNANCE COMMITTEE
CHARTER

The Governance Committee is responsible for developing and implementing policies and procedures that are intended to assure that the Board of Directors will be appropriately constituted and organized to meet its fiduciary obligations to the Company and its shareholders on an ongoing basis. The Board of Directors has created and shall designate annually three or more Independent directors, as defined in the Company’s Corporate Governance Principles, to constitute members of the Governance Committee, one of whom shall be designated by the Board to be the Chairperson of the Committee. Any member of the Governance Committee may be removed by a majority vote of the Board of Directors. The Committee holds meetings as necessary upon the request of one or more members of the Committee or the Company’s Chief Executive Officer (“CEO”).

Powers and Duties

- 1 The Committee evaluates the current and future composition and governance structure of the Board of Directors, including the appropriate size of the Board. It is the Committee’s responsibility to develop and recommend to the Board corporate governance principles applicable to the Company as a whole. The Committee is also responsible for the review of the Company’s policies and procedures regarding the disclosure of information to the public.
2. The Committee establishes standards for membership on the Board of Directors and its committees, consistent with the following and the Corporate Governance Principles:

Composition of the Board

Recognizing that the contribution of the Board will depend not only on the character and capacities of the directors taken individually, but also on their collective strengths, the Board should be composed of:

- a. Directors chosen with a view to bringing to the Board a variety of experience and background;
- b. Directors who will form a central core of business executives with financial expertise;
- c. Directors who have substantial experience outside the business community – in the public, academic or scientific communities, for example;
- d. Directors who will represent the balanced, best interests of the shareholders as a whole rather than special interest groups or constituencies; and

- e. A majority of directors who are Independent (all references in this Charter to “Independent” shall be as defined in the Company’s Corporate Governance Principles).

Selection Criteria

In considering possible candidates for election as a director, the Committee and the other directors should be guided in general by the composition guidelines established above and in particular by the following:

- a. each director should be chosen without regard to sex, race, religion or national origin;
 - b. each director should be an individual of the highest character and integrity and have an inquiring mind, vision and the ability to work well with others;
 - c. each director should be free of any conflict of interest which would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a director;
 - d. each director should possess substantial and significant experience which would be of particular importance to the Company in the performance of the duties of a director;
 - e. each director should have sufficient time available to devote to the affairs of the Company in order to carry out the responsibilities of a director; and
 - f. each director should have the capacity and desire to represent the balanced, best interests of the shareholders as a whole and not primarily a special interest group or constituency and be committed to enhancing long-term shareholder value.
3. Consistent with the standards set forth above, the Committee (a) identifies and recommends to the Board the names of qualified persons to be nominated for election or re-election as directors at each annual meeting, as well as to fill interim vacancies, and (b) considers suggestions for Board membership submitted by shareholders in accordance with the notice provisions and procedures set forth in the Company’s Bylaws.
- a. The Committee is responsible for maintaining a list of persons who may be potential directors and for identifying and seeking out possible candidates and to otherwise aid in attracting highly qualified candidates as directors.
 - b. The Committee has sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm’s fees and other terms of retention for such firm.
 - c. Consistent with the Company’s Corporate Governance Principles, the Committee is responsible for establishing an orientation program for new directors, and for ongoing education and training requirements for all directors, as it deems appropriate in its judgment.

- d. The Committee is responsible for reviewing potential conflicts of interest of prospective Board members, as well as for reviewing and assessing matters which may be deemed to present an actual or potential conflict of interest between an incumbent director and the Company or its shareholders, and for reviewing changes in an incumbent director's employment in determining whether to recommend the removal of the director from the Board.
4. The Committee evaluates Company policies affecting the recruitment of directors, including compensation of Board and committee members in accordance with the Company's Corporate Governance Principles, D&O insurance and indemnification bylaws, and make recommendations to the Board, or any other appropriate Board committee, regarding such matters.
5. The Committee also:
 - a. recommends the term of office for directors;
 - b. recommends retirement policies for non-employee directors;
 - c. recommends the desirable ratio of employee and non-employee directors, subject to the requirement that a majority of the directors must be Independent; and
 - d. reviews the format of Board meetings and makes recommendations for the improvement of such meetings.
6. The Committee makes recommendations to the Board of Directors about the appointment and removal of directors to and from Board committees, required expertise and qualifications for membership on each committee, and the selection of the chairperson of each Board committee. The Committee reviews and makes recommendations to the Board regarding the nature and duties of Board committees, including without limitation:
 - a. evaluating the charter, duties and powers of Board committees (including authority to delegate to subcommittees) as well as the reporting requirements of each committee to the Board as a whole, according to existing and planned Company objectives and recommending changes with respect thereto;
 - b. recommending the term of office for committee members; and
 - c. considering whether there should be a policy of periodic rotation of directors among the committees, and any limitations on the number of consecutive years a director should serve as a member of any one Board committee.
7. The Committee is responsible for the establishment and administration of an ongoing Board and committee evaluation process and the oversight of the ongoing evaluation process of the Company's management. The Committee reviews the CEO's nomination of corporate officers and makes recommendations to the Board of such persons to be elected officers by the Board of Directors and proposed personnel changes involving such officers. In addition, the Committee:

- a. reviews and approves (or disapproves) officers' requests to stand for election as directors of outside for-profit boards of directors.
 - b. receives periodically recommendations from the CEO regarding succession planning, the development of other executive talent and the executive management needs of the Company. Consistent with the Company's Corporate Governance Principles, the Committee shall be responsible for Company succession planning, in conjunction and cooperation with the CEO and the Compensation Committee, and report to the Board the status of corporate wide succession planning activities on an annual basis.
 - c. after meeting with all Independent directors on the Board, recommends to the Board a successor to the CEO when a vacancy occurs.
8. The Committee reviews periodically with the Company's General Counsel, in light of changing conditions, new legislation, regulations and other developments, the Company's Code of Business Conduct and Ethics (the "Code"), and make recommendations to the Board for any changes, amendments and modifications to the Code that the Committee deems desirable or necessary to comply with New York Stock Exchange Standards and Securities and Exchange Commission rules. In addition, the Committee will consider and approve or disapprove any waiver of any provision of the foregoing for any executive officer or director of the Company.
 9. The Committee conducts an annual performance evaluation of the Committee.
 10. The Committee reports on its activities to the Board of Directors at each Board meeting.
 11. The Committee is responsible for oversight of the Company's Share Rights Agreement.
 12. The Committee has the power and authority to delegate such of its powers and duties to one or more subcommittees of the Committee, as it from time to time determines to be necessary and/or appropriate. The Committee also performs other functions that are delegated by the Board from time to time.
 13. Within the scope of its duties, the Committee has the power and authority to investigate any matter of concern brought to its attention as the Committee determines to be necessary or appropriate. The Committee specifically has the power to retain outside advisors for this purpose if, in its judgment, that is appropriate.
 14. The Governance Committee shall also serve as the Company's Public Policy Committee and shall have responsibility for review of performance of the public policy functions of the Company. The Committee in this role assists the Company's Board of Directors and management in addressing the Company's responsibility as a global corporate citizen. The Committee does not have executive responsibility for compliance in these designated areas.

The Company recognizes that significant public policy issues impact every stakeholder. The Company is therefore committed to managing its businesses in a manner that is

sensitive to these issues. The Company's commitment is reinforced in the Company's Code of Business Conduct and Ethics (the "Code").

- (a) With regard to business conduct, the Committee will:
 - (i) Review how stakeholders are impacted as the Company manages its operations under the Code.
 - (ii) Review whether effective programs are in place to communicate the beliefs and values as expressed in the Code.
 - (iii) Monitor management's response to stakeholders' comments regarding Code compliance.

- (b) With regard to corporate compliance, the Committee will:
 - (i) Review the Company's compliance with domestic and international environmental laws.
 - (ii) Review management's responses to major health and safety issues facing the Company and its subsidiaries.
 - (iii) Review the Company's policies and practices related to equal employment opportunity, nondiscrimination, diversity, and labor relations.
 - (iv) With respect to major litigation, product liability, and potential claims affecting the Company and its subsidiaries, the Committee will provide management with support and counsel as necessary.