

PENTAIR INNOVATION AWARD

Terms and Conditions

1. Background and Introduction

The Pentair Innovation Award is aimed at finding ideas and innovations to improve the ease of design, installation, and/or operation of heat tracing applications, software, and tools.

These terms, conditions, and any rules for the Competition on the Competition Website (together the "Terms & Conditions") operate for the benefit of Pentair Thermal Management ("Pentair"). References to "we," "us," and "our" in these Terms & Conditions shall refer to Pentair.

Please read these Terms & Conditions carefully before you enter the Competition. By submitting an entry, you accept these Terms & Conditions and agree to comply with them. You also agree to be bound by our website terms and any other rules or conditions relating to the Competition that we publish on the Competition Website from time to time.

2. Eligibility

1. a. In order to be eligible to enter the Competition you must be: eighteen (18) years old or older (or the age of majority in your place of residence, whichever is older). Employees of Pentair, its affiliates, subsidiary and parent companies and members of the immediate families or households of each such employee are not eligible to enter or win. Void where prohibited.
- b. If you are unsure about your eligibility to enter the Competition, please contact us before submitting an entry.
- c. Each person or team may submit up to three entries to the Competition. Any automated or bulk entries will be disqualified. You may not create more than one user account.
- e. The eligibility of an entrant is at our sole discretion and you will not be able to win the Prize if you are ineligible.
- f. When entering as part of a team, you will ensure that each individual within the team is aware of and agrees to comply with these Terms & Conditions.

3. Submitting an Entry

- a. In order to submit an entry and participate in the Competition, you are required to register and create a user account on the Competition Website. A user account is personal and is not transferable. Your Competition entry must be an idea, solution, or innovation that improves the ease of design,

installation, and/or operation of heat tracing applications. You must fill in all applicable sections and answer all questions within the relevant form on the platform/restricted area of the Competition Website. Entries must comply with guidelines and recommendations set out on the Competition Website. Entries submitted must be full and complete.

b. You must follow the instructions and criteria requirements set out in these Terms & Conditions and on the Competition Website.

c. Entries must be submitted in English.

d. Entries must be submitted between February 1, 2015, and May 05, 2015, by 6:00 p.m. (GMT) to be valid. Late entries will not be accepted.

e. We are not liable for possible deficiencies of the Competition Website. Please note that we are not responsible for computer, network, or any technical reasons that may lead to lost, damaged, or late entries.

f. By submitting an entry, you confirm that the information contained in your entry:

i. is an original idea;

ii. is true and complete to the best of your knowledge; we reserve the right to ask for additional evidence or documents to validate that all information you supply is true and complete;

iii. is not offensive, obscene, misleading or defamatory;

iv. does not infringe any third party's intellectual property ("IP") rights, violate any privacy or confidentiality rights, or breach any contractual obligation;

v. does not harm the reputation of Pentair; and

vi. does not contravene our **Competition Website Terms & Conditions**.

g. We reserve the right to disqualify your entry if we decide that you have failed to comply with these Terms & Conditions. We may also disqualify your entry if you fail to participate in good faith or do anything to harm the reputation of Pentair. If we disqualify you, we will disable your access to the Competition Website as a registered user and you will not be eligible to attend the London Event phase or win the Prize.

h. We reserve the right to refuse any entry at any time.

4. What Happens Next - Timeline

After initial entries have been submitted, the Competition will be run in accordance with the following timeline. We reserve the right to change any of the dates indicated below.

Jury Voting Phase

A jury will evaluate all entries between **May 05, 2015 and May 30, 2015** to identify the Winner. The jury will evaluate the entries based on the following criteria:

- Business Impact (40%) - What is the possible incremental income growth from the entry and what is the cost to implement?
- Implementation (30%) - How much time will the entry take to implement and what is the ease of implementation?
- Innovation Value (30%) - How easy is it to use (design, install, and/or operate) and is there differentiation with respect to current solutions?

London Event Phase

The Winner will present the winning idea at the London Event on June 26, 2015.

5. Selecting the Winner

a. The jury has the sole and absolute discretion to decide on the Winner, and its decisions are final. The Winner selected to attend the London Event will be contacted by us on or around May 30, 2015, and should reply to confirm their acceptance of a place at the London Event within five (5) working days. If the Winner does not do so, or if the Winner cannot travel on the designated dates, we reserve the right to replace the Winner. The potential Winner may be required to execute, have notarized and return an affidavit of eligibility and release of liability and, unless prohibited by law, publicity, within 72 hours of the time of issuance. Subject to verification of eligibility and compliance with the terms of these Terms and Conditions, the potential Winner will be declared the official Winner of the Competition ("Winner"). Failure to submit any identification required by Pentair or to return any required documents within the specified time period, non-compliance with these Terms and conditions or the return of the prize notification as undeliverable may result in disqualification and prize forfeiture.

b. Whenever we need to contact you in connection with the Competition, we will use the contact information provided by you in the registration form. We are not responsible for incomplete or incorrect contact information provided.

6. The Prize

a. Winner will receive travel and accommodation expenses of up to \$1,500.00 (U.S. dollars) (up to a maximum 2 individuals) attending the London Event, upon production of appropriate receipts. Pentair will also provide two (2) nights lodging (based on double occupancy) at a hotel selected by Pentair.

All expenses in excess of the listed reimbursable expenses will be the responsibility of Winner. Winner is responsible for all travel documents (such as a passport and visa) required for travel. Pentair is not responsible for flight postponement or cancellation.

b. Winner will also receive (a) two (2) VIP tickets to the June 27, 2015 Formula E race in London, England; and (b) a check for \$3,500 (U.S. dollars) The dates and times of Formula E races may be subject to change. The terms and conditions of the tickets awarded as part of the prizes shall govern in the event that a race is not conducted due to weather, an act of God, and an act of terrorism, civil disturbance or any other reason. The Winner agrees to comply with all applicable venue regulations in connection with the prize. We and the applicable venue reserve the right to remove or to deny entry to any prize winner or guest who engages in a non-sportsmanlike or disruptive manner, or exhibits any intent to annoy, abuse, threaten or harass any other person at the game, event or exhibition. We will not be responsible for acts of God, acts of terrorism, civil disturbances, work stoppage or any other natural disaster outside their control that may cause the cancellation or postponement of any race, event or exhibition. Race tickets awarded as prizes may not be resold or offered for resale. Any such resale may result in disqualification and forfeiture, and may invalidate the license granted by the game ticket(s). All costs and expenses associated with prize acceptance and use not described herein as being provided, including but not limited to meals, gratuities and other expenses incurred by accepting a prize in excess of the reimbursable amount are the sole responsibility of Winner.

c. The prizes are subject to availability and are subject to change. The prizes may not be transferred, assigned, changed or redeemed for cash, except at the sole discretion of Pentair. Pentair reserves the right to substitute a prize in whole or in part with other prizes of comparable or greater value if the intended prize is not available for any reason as determined by the Pentair in its sole discretion. The Winner is responsible for the payment of any taxes on the Prize or any other charges arising from the Prize.

d. The Winner forfeits eligibility for the Prize if he/she does not agree to the Terms & Conditions. The Prize is personal to the Winner and not transferable.

7. Intellectual Property Rights and Publicity

a. You confirm by entering the Competition that you own all intellectual property ("IP") rights necessary to implement and commercialize your idea or innovation. You also confirm that you are not obligated to assign the IP rights in your idea to another corporation or entity.

b. You confirm by entering the Competition that the implementation and commercialization of your idea or innovation will not infringe any third party's IP rights. You are responsible for obtaining any necessary permissions or licenses from third parties to use their IP rights to implement or commercialize your idea or innovation. We reserve the right to disclose your identity to any third party who claims that your idea, innovation, or the material posted or uploaded by you to the Competition

Website, constitutes a violation of the third party's IP rights or violates the third party's confidentiality or privacy rights.

c. You agree by entering the Competition to assign to Pentair any IP rights you own that are necessary to implement and commercialize your idea or innovation. However, your entering the Competition does not establish a partnership, joint venture, or any other legal relationship between you and Pentair.

d. Unless otherwise stated (including in clause 7e), any material you upload to the Competition Website will be considered non-confidential, and we have the right to use, copy, distribute, and disclose to third parties any such material for any purpose.

e. By submitting your entry to the Competition, you give us permission to use and publish your name and photographs or recordings of your participation in print or online media. We may also publish a summary of your entry online, along with any documents or information submitted by you for the use of the jury in judging the Competition. In addition, we will carry out promotional activities and publish the results of the Competition. By entering the Competition, you grant us permission to use your entry in the manner outlined in this clause, and agree to participate in good faith with promotional activities linked to the Competition.

f. By submitting your entry to the Competition, you agree to participate in research, development, evaluation, publicity, and promotional activity resulting from the Competition and conducted by Pentair.

8. Changes and Competition Cancellation

a. We may cancel the Competition or vary these Terms & Conditions at any time at our discretion. We will post any changes to these Terms & Conditions on the Competition Website.

b. We reserve the right to suspend the Competition at any time and to change the form and substance, dates for deadlines and events, locations, or specification of the Competition and/or Prize.

c. In the event of insufficient entries or if entries are of insufficient quality, we reserve the right to not award the Prize to any of the entrants.

d. We reserve the right to not develop, implement, or commercialize the winning idea or innovation.

9. Personal Data

a. By entering the Competition, you consent to the processing of your information as set out in our Privacy Policy in the Competition Website Terms & Conditions.

b. Unless stated otherwise, information (including personal information) submitted in any entry will be used by Pentair in accordance with our Privacy Policy.

c. By submitting your entry to the Competition, you give us permission to use the information provided by you in your entry and during your participation in the Competition (including your personal details) for the purposes of administering and judging the Competition, for any purpose connected to the Competition, and for promotional purposes. We may share this information with our judges, our partners, and anyone who is involved in Competition.

10. Limitation of Liability

a. Other than for death, personal injury, or other liabilities that cannot be excluded by law, we are not liable for any direct or indirect damage, loss, liability, costs, claims, taxes, charges, or expenses which may arise in connection with the use of your idea or your participation in the Competition or your reliance on statements made or advice given by us. For the avoidance of doubt, we are not liable if the Prize cannot be offered.

b. You are liable for complying with applicable legal obligations connected with your participation in the Competition and winning of the Prize.

c. You are liable to third parties for any damage or liability incurred by you through your participation in the Competition or winning of the Prize.

d. By participating, each entrant (a) agrees to release Pentair and each of its affiliated companies, subsidiaries, licensees, distributors, dealers, retailers, printers, representatives and advertising and promotion agencies, and any and all other companies associated with the Competition ("Competition Entities"), and all of their respective officers, directors, employees, agents and representatives from any and all liability for any claims, costs, injuries, losses or damages of any kind that may occur, directly or indirectly, in whole or in part, by their participation in this Competition, including the unauthorized or illegal access to personally identifiable or sensitive information or the acceptance, possession, use, or misuse of the prize except where prohibited by law; and (b) ACKNOWLEDGES THAT NONE OF THE COMPETITION ENTITIES OR ANYONE ELSE HAS EITHER MADE, OR IS IN ANY MANNER RESPONSIBLE OR LIABLE FOR, ANY WARRANTY, REPRESENTATION OR GUARANTEE, EXPRESSED OR IMPLIED, IN FACT OR IN LAW, RELATIVE TO ANY PRIZE INCLUDING, BUT NOT LIMITED TO, ITS QUALITY OR AVAILABILITY. Neither any of the Competition Entities nor any service providers are responsible for incorrect or inaccurate transcription of entry information, or for any human or other error, technical malfunctions, lost or delayed data or voice transmission, omission, interruption, deletion, defect, line failures of any telephone network, computer equipment, software, inability to access any online service or website or to complete a telephone call or facsimile transaction, or any other error or malfunction, or late, lost or misdirected mail, or any injury or damage to an entrant's or any other person's computer related to or resulting from participation in this Competition. **CAUTION:** ANY ATTEMPT BY AN ENTRANT OR ANY OTHER INDIVIDUAL TO DAMAGE ANY WEBSITE, TAMPER WITH THE ENTRY PROCESS, OR OTHERWISE UNDERMINE THE CONTENT OR LEGITIMATE OPERATION OF THE COMPETITION

MAY BE A VIOLATION OF CRIMINAL AND CIVIL LAWS AND SHOULD SUCH AN ATTEMPT BE MADE, PENTAIR WILL DISQUALIFY ANY SUCH ENTRANT, AND PENTAIR AND THE APPLICABLE ENTITIES RESERVE THE RIGHT TO SEEK DAMAGES AND OTHER REMEDIES (INCLUDING ATTORNEY FEES) FROM ANY SUCH ENTRANT OR INDIVIDUAL(S) TO THE FULLEST EXTENT PERMITTED BY LAW. No failure to enforce any term of these Terms and conditions shall constitute a waiver of that provision. If for any reason the Competition (or any portion thereof) is not capable of being executed as planned, or in the case of infection by computer virus, bugs, tampering, unauthorized intervention, fraud, action of entrants, technical failures or any other causes that in the opinion of Pentair, corrupt or affect the administration, security, fairness, integrity, or proper conduct of this Competition (or any portion thereof), Pentair reserves the right in its sole discretion to disqualify any suspect entry or entrant and to cancel, terminate, modify or suspend the Competition (or any portion thereof). Entries not complying with all rules are subject to disqualification.

11. Odds

As this is a competition of skill, the odds of winning will depend upon the number of eligible entries and the skill of the individual entrants.

12. Severance

If any term within these Terms & Conditions is found to be invalid by any court having competent jurisdiction, the invalidity of that term will not affect the validity of the remaining provisions of these Terms & Conditions, which remain in full force.

13. Governing Law and Jurisdiction

The Competition shall be governed by and interpreted under the laws of the state of Texas, United States without regard to its conflicts of law provisions. By participating, each entrant agrees that any and all disputes arising out of or in connection with the Competition shall be resolved in the courts of competent jurisdiction sitting in Texas, United States. Except where prohibited, by participating in this Competition, each entrant agrees that: (a) any and all disputes, claims, and causes of action arising out of or connected with this Competition, or awarding of the prizes, shall be resolved individually, without resort to any form of class action; and (b) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with participating in this Competition but in no event attorneys' fees; and (c) under no circumstances will any participant be permitted to obtain awards for and hereby waives all rights to claim punitive, incidental and consequential damages and any other damages, other than for actual out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased. Some jurisdictions do not allow the limitations or exclusion of liability for incidental or consequential damages, so the above may not apply to you.

14. Winner List

For the name of the winner, please send a self-addressed and stamped envelope to (a) "Pentair Innovation Award Competition", Pentair Thermal Management, 307 Constitution Drive, Menlo Park, CA 94025 United States or (b) Pentair Innovation Award Competition", Pentair Thermal Management, Romeinse straat 14, 3001 Leuven Belgium. Requests for winner's name must be received by July 1, 2015. Allow four to six weeks for delivery of the list.

15. Questions

If you have any further questions about the operation of the Competition, please contact Valerie Dillen, Valerie.dillen@pentair.com.