

Audit Committee's Recommendation to the Board of Directors for the appointment of a statutory auditor

This recommendation is prepared in accordance with Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (the "Audit Regulation").

Under the Article 16 Paragraph 2 of the Audit Regulation, Uponor Corporation's ("Uponor") Audit Committee shall submit a recommendation to Uponor's Board of Directors for the appointment of a statutory auditor. In accordance with the Audit Regulation, the Audit Committee has to identify two choices for the audit engagement and express a justified preference for one of them.

The Audit Committee has carefully assessed and considered four good and qualified auditor candidates. The Committee has evaluated these auditor candidates against a variety of customary used selection criteria such as skills, experience and communication capabilities, ability to understand the business environment, business and procedures, resources and effective international network as well as fees and quality of the audit. Selection criteria were transparently communicated to all suppliers in the selection process. Based on these criteria the Committee has identified audit firms KPMG Oy Ab and Deloitte Oy as the best choices for the audit engagement. After careful assessment and consideration, the Committee's preference taking into account (i) the tenders and (ii) the above criteria is KPMG Oy Ab.

As required by the Audit Regulation, the Audit Committee hereby confirms that this recommendation is free from influence by a third party and the Audit Committee is not subject to compliance with any such clauses referred to in Article 16(6) of the Audit Regulation that would restrict the choice as regards the appointment of a statutory auditor or audit firm.

Vantaa, 10 February 2020

Audit Committee of the Board of Directors of Uponor Corporation

Pia Aaltonen-Forsell
Chair

Johan Falk
Member

Markus Lengauer
Member