

FLUIDRA
THE PERFECT POOL EXPERIENCE

Annual General
Meeting of
Shareholders

May 05, 2022





2022 AGM Program

- **Welcome**
 - Meeting Quorum
 - Chairman`s Executive Report
 - Questions and answers
 - Voting on proposed resolutions



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Chairman's Executive Report

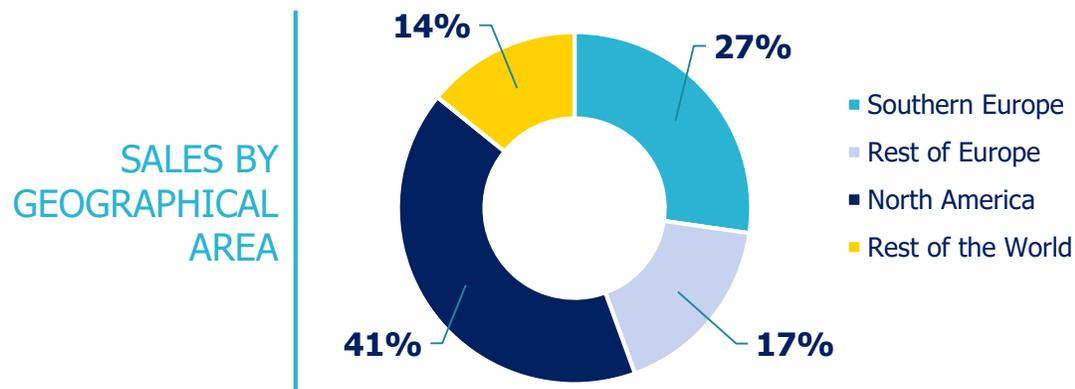
- 2021 Highlights
- 2022 Q1
- Corporate Governance and Shareholders' compensation

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2021 Results

2021 A great year in many aspects...



- ✓ Reinforcement with strategic M&A operations
- ✓ Progress in ESG commitment
- ✓ Listing on IBEX-35
- ✓ Prestigious industry recognitions

€M	2020	2021	% Perf.
Sales	1,488.1	2,186.9	+47.0%
Adjusted EBITDA ⁽¹⁾	320.8	548.8	+71.1%
Reported Net Profit	96.4	252.4	+161.8%
Net Cash Profit	165.8	337.4	+103.6%
NET DEBT/EBITDA	1.8x	1.9x	+0.1x

(1) Adjusted EBITDA covers recurrent business evolution. Reported amount was €302.1M in 2020 and €506.4M in 2021. For a breakdown of the conciliation, please see the 2021 results posted on our website.

Strong M&A activity shoring up presence in USA

		Price	Rationale
	BuiltRight	€10M	Expansion of product portfolio and rise in our presence in the heat pump category in North America .
	CMP	€205M	Expansion of product portfolio in strategic areas to deliver on customer demand. Entry into new spa market .
	Splash & Zen	€3M	Strengthening of mass market channel . Expansion of presence in Belgium through our portfolio of leading products.
	S.R. Smith	€203M	Strengthening of our position in the pool surround equipment and accessories segment for commercial and residential pools .
	Taylor Technologies	€70M	Expansion of product portfolio. Provision of a basis on which to develop future innovation in water treatment analysis .

Despite strong activity in M&A, the debt ratio was kept at 1.9x, below the target of 2x

Our Commitments on ESG Matters : RESPONSIBILITY BLUEPRINT



1: ESG-friendly products include: circular products, low carbon products, products that avoid emissions, carbon neutral, or that promote water and/or chemical savings.

We continued to make headway in our ESG commitment



Environment

- **80.7% renewable electricity** (up 20% over 2020). Target: 100% by 2027
- Debt refinancing in January 2022, linked to environmental goals
- **Climate change:** 50% reduction in scope 2 emissions (market-based) vs. 2020, thanks to the rise in renewable energy. Target: carbon-neutral in own operations by 2027.
- Nearly **€500,000 allocated to emission-reducing projects** at our facilities as part of the Carbon Neutrality Contest.
- **56% ESG-friendly product** sales compared to 50.4% in 2020 (target: 80% (by 2035))



Social

- **Engagement Survey results:** Uptake rate of 82% (2019) compared to 89% in 2021.
- **Approval** of the Diversity, Equity, and Inclusion Policy and Strategy.
- **Wage gap of 6%** (target: net gender-adjusted wage gap by 2024)
- Nearly €700,000€ allocated to **social actions** (vs €450,000 in 2020).

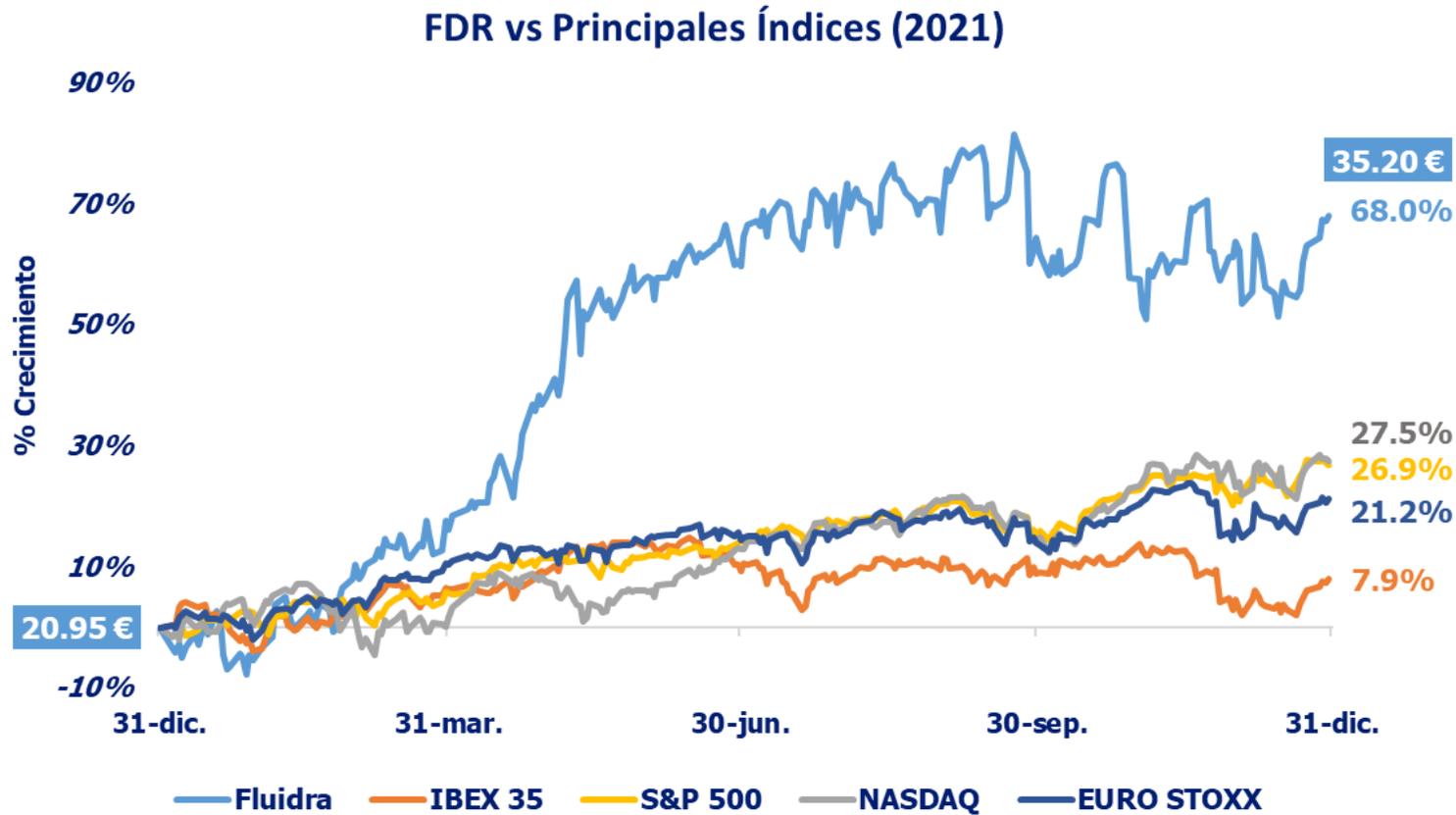


Governance

- **Ratings improvement:**
 - **CDP** from C to B-
 - **S&P** from 47 to 60
 - **Sustainalytics** from 31.7 to 24.6
- **Human Rights training** provided to 43% of our suppliers in terms of spending.
- **Incorporation of a new woman independent director**

With the Investment Community

2021 was an excellent year for value.



Featured milestones in 2021

- Listing on IBEX-35 (second-best index action)
- Increase in liquidity
- €78M dividend, double the 2020 figure
- 5th Capital Markets Day

Strategic Plan Objectives 2018-2022 Achieved One Year Earlier

	Sales		Adj. EBITDA Margin		Cash Net Profit
Target 2022	€1.7B		22% ⁽¹⁾		€160M
Real 2021	€2.2B	✓	25.1%	✓	€337M
	FCF		Net Debt		ROCE
Target 2022	€247M		2.0x		>20%
Real 2021	€363M	✓	1.9x	✓	22.3%

Strong Outlook for 2022:
Global Leader in Attractive Industry with Robust Fundamentals

(1): 22% EBITDA margin adjusted for IFRS-16. In the original 2018 plan it was 21% (pre IFRS-16).

Chairman's Executive Report

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2022 Q1 Results and 2022 FY Forecast

€M	1Q 2021	1Q 2022	% Perf.	Guidance 2022
Sales	508.4	666.7	+31.1%	Growth from 12% to 17%
EBITDA	127.8	165.6	+29.7%	Adjusted EBITDA margin >25.5%
NET PROFIT	67.3	75.4	+12.0%	Increase in net cash profit: 10%-16%

- The sector remained very buoyant and means we can expect **another excellent year**
- **Strong growth**, particularly organic growth across southern Europe, supported by M&A in USA
- New price initiatives to soften inflation effect.
- **Debt refinancing**, extending due dates and ensuring long-term rates

Chairman's Executive Report

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Corporate governance



1

Transparency and commitment to shareholders, employees and society.



3

Appointment of Barbara Borra as a new independent director, replacing Martin Ariel Atlas from Rhône Capital.



2

Compliance with the Good Governance recommendations of the CNMV.



4

Ongoing progress in the Audit Committee and Appointments and Remuneration Committee.

Audit Committee Activity Report

- Continued oversight of quarterly financial closings
- Oversight of ongoing progress in application of the Good Governance recommendations of the CNMV
- Oversight of the external auditor contract (E&Y) for financial reporting and recommendation of a three-year extension.
- Oversight of the improvement in non-financial reporting quality with the new auditor (E&Y) for this area.
- Oversight of the rise in non-financial reporting in compliance with the new EU regulation on sustainable finance taxonomy.
- The Committee reviewed company progress in the following critical areas:
 - Cyber Security preparedness and investment
 - Risk Management review and update
 - IT roadmap and investment
 - Tax strategy
 - Integration and audit of new acquisitions
- Increased attention in the Compliance area, including Whistleblower channel.

Appointments and Remuneration Committee Activity Report

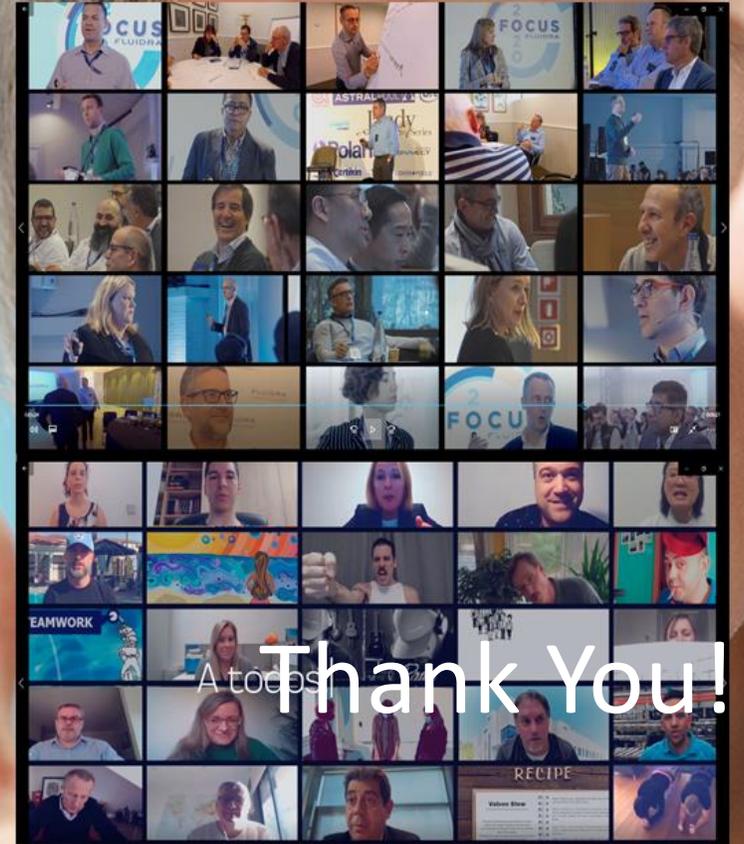
- New remuneration proposal from the Board
- Changes to Board Committees and their functions
- Selection of a new independent director: Barbara Borra
- Evaluation of Board operation by a third party: Seeliger y Conde and definition of an Action Plan based on the obtained result
- ESG training for the Board
- Executive Director and Management Team remuneration (Benchmarking, Annual increase, 2021 targets evaluation and setting of 2022 targets)
- Long-term incentive: 2018-2022 plan metrics evaluation and design of a new 2022-2026 plan
- New Remuneration Policy and Diversity, Equity, and Inclusion Policy
- Oversight and Control of Environment and Social-related Activities

Shareholder Remuneration Policy

- Our **financial policy** is to run the company with a **leverage ratio of around 2X** Net Debt to EBITDA at year end (seasonality may make it change in the other quarters).
- **Dividend policy is to pay 50% of Cash Net Income**
 - This makes it possible to continue with M&A and keep on generating shareholder value by consolidating the market.
 - Dividend proposal for 2021 results in accordance with policy: **49% of cash net income in two payments: one of €0.43 per share to be paid on July 5th and the other of €0.42 on November 3rd.** Total cash out approx. €166m.
- **Share Buy Back (SBB)** is added as a complementary capital allocation tool, following the M&A investment and the growing dividend policy.
 - SBB will be executed following safe harbor practices.
 - SBB will supplement the share acquisition plan to anchor the LTIP.

With the attitude
that defines us:
**Energetic, enthusiastic,
creative...**

*Committed to honesty,
consistency, and respect.*





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- **Questions and answers**
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Voting on proposed resolutions

Item 1	Approval of the annual financial statements and management report, both of the Company and its consolidated group of companies, for the financial year ended December 31, 2021.
Item 2	Approval of the non-financial reporting consolidated statement of Fluidra, S.A. for the financial year ended December 31, 2021.
Item 3	Approval of the proposed allocation for the financial year ended December 31, 2021.
Item 4	Approval of the management by the Board of Directors during the financial year 2021.
Item 5	Shareholder remuneration: distribution of dividends out of reserves.

1 | 2 | 3 | 4 | 5

Voting on proposed resolutions

Item 6	Reelection of the accounting auditor, of both the Company and its consolidated group of companies, for the financial years 2022, 2023 and 2024
Item 7	Ratification of the appointment by co-option and appointment of Ms. Barbara Borra as independent Director of the Company.
Item 8	Appointment of Mr. Bernat Garrigós Castro as Director of the Company.
Item 9	Re-election of Directors:
Item 9.1	Re-election of Mr. Bruce W. Brooks as proprietary Director of the Company.
Item 9.2	Re-election of Mr. M. Steven Langman as proprietary Director of the Company.
Item 9.3	Re-election of Mr. José Manuel Vargas Gómez as proprietary Director of the Company.

6 | 7 | 8 | 9 | 9.1 | 9.2 | 9.3

Voting on proposed resolutions

Item 10	Amendment of the following articles of the Company's Bylaws:
Item 10.1	Amendment of the article 16 (authorized capital) of the Company's Bylaws.
Item 10.2	Amendment of the article 25 (call to Shareholders' Meetings) of the Company's Bylaws.
Item 10.3	Amendment of the article 26 (place and time of the Meeting) of the Company's Bylaws.
Item 10.4	Amendment of the article 33 (deliberation and adoption of resolutions) of the Company's Bylaws.

10 | 10.1 | 10.2 | 10.3 | 10.4

Voting on proposed resolutions

Item 10.5 Amendment of the article 42 (conduct of meetings) of the Company's Bylaws

Item 10.6 Amendment of the article 44 (remuneration of directors) of the Company's Bylaws.

Item 10.7 Amendment of the article 47 (annual corporate governance report and annual report on directors' compensation) of the Company's Bylaws.

Item 10.8 Amendment of the article 53 (annual report) of the Company's Bylaws.

10.5 | 10.6 | 10.7 | 10.8

Voting on proposed resolutions

Item 11	Amendment of the following articles of the Company's Shareholders' Meeting Regulations
Item 11.1	Amendment of the article 6 (call of the shareholders' meeting) of the Company's Shareholders' Meeting Regulations.
Item 11.2	Amendment of the article 10.bis (remote assistance) of the Company's Shareholders' Meeting Regulations.
Item 11.3	Amendment of the article 14 (planning, resources and venue of the shareholders' meeting) of the Company's Shareholders' Meeting Regulations.
Item 11.4	Amendment of the article 18 (register of shareholders) of the Company's Shareholders' Meeting Regulations.

11 | 11.1 | 11.2 | 11.3 | 11.4

Voting on proposed resolutions

Item 11.5	Amendment of the article 20 (requests for speeches) of the Company's Shareholders' Meeting Regulations.
Item 11.6	Amendment of the article 21 (shareholders' speeches) of the Company's Shareholders' Meeting Regulations.
Item 11.7	Amendment of the article 22 (right to information during the shareholders' meeting) of the Company's Shareholders' Meeting Regulations.
Item 11.8	Amendment of the article 24 (voting on proposed resolutions) of the Company's Shareholders' Meeting Regulations.
Item 11.9	Amendment of the article 25 (adoption of resolutions and conclusion of the shareholders' meeting) of the Company's Shareholders' Meeting Regulations.

11.5 | 11.6 | 11.7 | 11.8 | 11.9

Voting on proposed resolutions

Item 12	Consultative vote on the annual report on directors' compensation for the financial year 2021.
Item 13	Approval of the directors' compensation policy applicable as from the approval date and throughout the years 2022, 2023 and 2024.
Item 14	Approval of the maximum annual fixed compensation corresponding to the directors in their capacities as such.
Item 15	Approval of a long-term incentive plan for executives and executive directors of the Fluidra Group.

12 | 13 | 14 | 15

Voting on proposed resolutions

Item 16

Authorization empowering the Board of Directors, for a five-year term, to increase share capital in the terms and subject to the limits stipulated by law, with authority to exclude shareholders' preemptive subscription rights, subject to a maximum overall limit of 20% of share capital.

Item 17

Authorization empowering the Board of Directors, for a five-year term, to issue bonds exchangeable for and/or convertible into shares and warrants of an amount of up to 500,000,000 euros, with authority to exclude shareholders' preemptive subscription rights, subject to a maximum overall limit of 20% of share capital.

Item 18

Authorization empowering the Board of Directors, for a five-year term, to issue fixed-income securities and preferred shares of an amount of up to 1,200,000,000 euros, and to guarantee issues of such securities made by other companies in the Company's group.

16 | 17 | 18

Voting on proposed resolutions

Item 19

Authorization to the Board of Directors, during a five-year period, so the Company can proceed with the derivative acquisition of treasury shares, directly or through companies in its group. Authorization to reduce the share capital to redeem its own shares, delegating to the Board of Directors the necessary powers for the execution of this agreement.

Item 20

Delegation of powers to notarize, construe, supplement, implement, remedy and execute the resolutions adopted by the Shareholders' Meeting.

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Thank You!



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