

Report by the Appointments and Compensation Committee of Fluidra, S.A. in relation to the reelection as executive director of Mr. Eloy Planes Corts, which is presented to the Board of Directors to be submitted to the annual shareholders' meeting

In Sabadell, on March 24, 2021

1. Introduction

In compliance with the provisions of section 6 of article 529 decies of the Capital Companies Law (“**CCL**”) and articles 5.2, 14.3 and 17.1 of the Board of Directors Regulations of Fluidra, S.A. (“**Fluidra**” or the “**Company**”), the Company’s Appointments and Compensation Committee (“**ACC**”) issues this favorable report in respect of the proposal for the reelection of the director **Mr. Eloy Planes Corts** as a member of the Company’s board of directors (the “**Report**”), with the category of executive director, bearing in mind that the Annual Shareholders’ Meeting of the Company to be held in 2021 shall mark the expiry of the statutory four-year term of office for which he was reelected, on the last occasion, on May 3, 2017.

2. Purpose of the Report

This Report is prepared for the purpose of complying with the provisions of section 6 of article 529 decies of the CCL.

In evaluating the reelection proposal, the ACC has considered the following: (i) Recommendation 14 of the Code of Good Governance for Listed Companies and sections 3 and 5 of Technical Guide 1/2019 on appointments and compensation committees, approved by the CNMV on February 20, 2019; (ii) applicable rules, including those of the Board Regulations and the Company’s policy on the selection of directors; and (iii) the fact that the director’s position is that of an executive director, his background as a member of the Board of Directors, on which he has served since 2006, and the evaluations of his performance carried out by the Board of Directors itself.

3. Aspects considered by the ACC

3.1 Competence, experience and merits

The view formed by the ACC is that Mr. Eloy Planes Corts has the competence, experience and merits necessary to hold office as executive director of Fluidra, in which respect attention is drawn to the following aspects:

- His profound knowledge of the Company, having been with the group since 1994, serving as executive director since 2006 and as Executive Chairman since 2018. Mr. Eloy Planes has led the Group’s development from the time of its stock market flotation through to the present day.
- Leadership capacity: he has played an essential part in the evolution of Fluidra as a company and its businesses, including his involvement in processes of great significance such as its stock market flotation in 2007, the efforts to accelerate the Group’s internationalization, and the integration of the Zodiac group following the merger by

absorption in 2018. During the time he has served as executive director and as executive chairman, major economic and business objectives have been attained, with the Company consolidating its leadership position in the pools and wellness sector worldwide.

- He has training and experience in the industrial engineering and business areas, as is reflected in the functions he has assumed in Fluidra from the outset, in the various positions he has held in the Company, and in his current responsibilities as its Executive Chairman.
- His close proximity to the business and the Company place him in an ideal position from which to contribute value and lead the group's strategy, maintaining institutional relations and relations with shareholders and investors and securities market agents.

3.2. Evaluation by the ACC

3.2.1 Dedication

As regards the level of dedication required to serve as executive director of Fluidra, it has been verified that Mr. Eloy Planes Corts has no external responsibilities which would prevent him from serving as executive director and effectively dedicating himself to his duties as such, or from performing his duties on the Board of Directors and any Board committees of which he is or could become a member in Fluidra.

3.2.2. Previous performance in the post

Mr. Eloy Planes Corts has held office as a director of Fluidra since 2006; he is its Executive Chairman and a member of the Executive Committee. The ACC has analyzed Mr. Eloy Planes Corts' performance and dedication to his duties.

a) Main achievements in recent years

Some of Eloy Planes Corts's main achievements while serving as Executive Chairman of the Company are set out below.

- In 2018, he led the largest corporate deal conducted in the pool sector and in Fluidra, namely, the merger of the Company with the Zodiac Group, thereby placing it at the forefront of the global Pool & Wellness sector. This increased the Company's growth opportunities, gave it a leading position in the world's largest market, the United States, and reduced operating costs, all while outperforming the estimated cost and sales synergies in the integration process carried out.

- Despite the pandemic, Fluidra reported very positive performance, with an uptick in organic growth, as well as the completion of a number of acquisitions that shored up its position as a global leader.
- During the past four years, the value of the Company's shares grew 386%, compared to a -14% drop in the IBEX 35 over that same period.
- In the past four years, Fluidra's sales rose from 781 million euros to 1,488 million euros at the 2020 close, while EBITDA increased from 105 million euros to 321 million at that same close.
- The Company carried out a sizable deleveraging process in recent years, evidencing the strong cash generation ability and reaching a net debt/EBITDA ratio of 1.8x at December 31, 2020.
- In the past year, Eloy Planes Corts spearheaded a new ESG master plan linked to a new policy defining the Group's environmental, social and governance commitments and priorities for the coming years. This ambitious plan will place the Company at a high sustainable performance level with a view to leading the market in the medium term, and responds to the needs of our stakeholders. Transparency, the fight against climate change, the creation of quality jobs and the commitment to the communities are some of the fundamental cornerstones of the plan. Fluidra's commitment to sustainability first took shape when it signed on to the United Nations Global Compact in 2007 and with its support for the Universal Declaration of Human Rights.

b) Outcome of annual evaluations and external recognition

Each year, the Board of Directors evaluates Eloy Planes Corts in his role as Executive Chairman, with the Directors placing particular importance on his performance, the fulfillment of targets and the results obtained, his ability to maintain a dialog with Directors, his reputation and his ability to inspire trust among the investor community, as well as his leadership and dedication and his knowledge of both the Company and its business. In the past four years, the results of these evaluations were very high in terms of personal performance, specifically looking at the implementation of corrective measures to boost the Company's earnings, the execution of the integration process with the Zodiac Group, the Company's relations with institutions, investors and securities market agents, and the implementation of ESG in the Group, among other aspects.

Eloy Planes Corts has also received external recognition for his work at the helm of Fluidra, the following being of special note:

- 2018 Association for Corporate Growth award for best large-volume corporate transaction, for Fluidra's merger with Zodiac.
- 2019 Unió de Federacions Esportives de Catalunya award for Fluidra, in the business category.
- Each year, Informe Report has named Fluidra the non-IBEX 35 company with the best financial reporting.
- Since 2018, Fluidra has been rated for international capital markets by Moody's and S&P, with stable outlook.
- In 2019, Fluidra joined the FTSE4Good index, reflecting the Company's commitment to ESG policies. Moreover, in 2020, Fluidra received its first Carbon Disclosure Projects (CDP) certification. With a C score, Fluidra joins other companies that are mindful of the need to reduce the carbon footprint of their businesses, demonstrating its commitment to sustainable practices in order to protect future generations.

In view of the foregoing, the ACC greatly valued Eloy Planes Corts's experience and profound knowledge of the Company and its group and, in particular, of its business activities, acquired over previous terms of office serving the Company. In short, the view formed by the ACC is that Mr. Eloy Planes Corts' history within the Company shows that he has the competence, experience and merits required to continue to hold office as director and as Executive Chairman.

3.2.3. Suitability and appropriateness of his knowledge, skills and experience in relation to the professional profiles defined by the Board of Directors and the ACC.

In the analysis of Mr. Eloy Planes Corts' suitability, much consideration has been given to his professional career and profile. Having analyzed his curriculum vitae, the ACC considers that his profile reflects the knowledge and experience needed to serve as director and as Executive Chairman of Fluidra.

3.2.4. Classing as an executive director

The ACC has verified that the candidate proposed meets the requirements to continue serving as executive director, pursuant to article 529 duodecies of the Capital Companies Law.

4. Conclusions reached by the ACC

The conclusion reached by the ACC in light of the foregoing, and having considered his background, his professional performance and personal skills, is that the proposal to reelect Mr. Eloy Planes Corts as a member of the Company's Board of Directors for the statutory period of four years and as an executive director, is justified; and it has therefore resolved unanimously to report in favor of such proposal for its subsequent submission, if appropriate, to the Company's Shareholders' Meeting.

Schedule A

Mr. Eloy Planes Corts

Degree in Industrial Engineering from Universidad Politécnica de Cataluña and Master's degree in Business Administration from EADA.

Eloy Planes belongs to the second generation of one of the families by which the Company was founded; he joined Fluidra (then known as "Astral") as **R&D Director** in 1994 and, in 1998, was appointed as **Director of Logistics**, and subsequently as **General Manager of AstralPool España**, leading the mergers of different commercial companies in Spain and acquiring an in-depth knowledge of the business.

In 2000, Eloy Planes assumed the role of **General Manager of AstralPool** and continued with the process of expansion of the business in international markets.

In 2002, the family group took a decisive step: under the leadership of Eloy Planes as **General Manager**, the Fluidra group was created (under the name "Aquaria"), bringing together the pool production and distribution companies. Banco Sabadell acquired a 20% shareholding and joined the four families by which the business was owned.

In 2006, companies owned by the four shareholders which had hitherto been independent were incorporated into Fluidra, with which the group acquired its present size. That same year, Eloy Planes was appointed as **Chief Executive Officer** of the Fluidra group and lead the company in achieving some significant milestones: the stock market flotation in 2007, its restructuring in 2008/2009, accompanied by an acceleration of the process of internationalization of the commercial area and the implementation of lean management in the industrial part of the group.

In 2015, Fluidra presented its new 2018 Strategic Plan. In January 2016, Eloy Planes assumed the **Executive Chairmanship of Fluidra**.