

**EXPLANATORY REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF  
FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF  
MR. BRIAN McDONALD WITH A VIEW TO HIS REELECTION AS MEMBER OF  
THE BOARD OF DIRECTORS OF FLUIDRA, S.A.**

## **1. Purpose of the Report**

The Board of Directors of Fluidra S.A. (the “**Company**” or “**Fluidra**”) issues this report on the proposed reelection of Mr. Brian McDonald as a member of the Board of Directors, taking into account the provisions of the bylaws, the system contemplated in the Capital Companies Law and the principles of the Code of Good Governance of listed companies, as last amended by the CNMV in June 2020 (the “**Good Governance Code**” or the “**GGC**”).

Sections 4 and 5 of article 529 decies of the Capital Companies Law stipulate that (i) the proposal for the appointment or reelection of an independent director must come from the Appointments and Compensation Committee, and (ii) such appointment or reelection proposal must in all cases be accompanied by a supporting report issued by the Board of Directors which evaluates the competence, experience and merits of the candidate.

The Board of Directors therefore issues this supporting report for the purpose of evaluating the reelection of Mr. Brian McDonald as an independent director of the Company, considering the proposal issued by the Appointments and Compensation Committee on March 15, 2024.

## **2. Internal procedure for making resolution proposals**

### **2.1 Selection process**

Fluidra’s selection of directors’ policy is aimed at facilitating an appropriate composition of the board of directors. In accordance with the Good Governance Code, the Selection Policy ensures that the proposed appointments of directors at the Company are the result of a prior analysis of the needs of the Board of Directors on the basis of its skills matrix. In addition, it favors diversity of skills, experience and gender within the Board, so that there are not inherent biases that could entail any kind of discrimination.

Moreover, the selection process must aim to achieve an adequate balance on the Board of Directors which improves decision-making and provides multiple viewpoints to the discussion of the matters that come before the Board.

In view of the proposed candidate’s experience and merits for holding the post of director, his commercial and professional good standing and willingness to pursue good governance at the Company, particularly his ability and professional career, the Board of Directors, having reviewed the favorable proposal by the Appointments and Compensation Committee dated March 15, 2024, resolved to propose to the Annual Shareholders’ Meeting the reelection of Mr. Brian McDonald as director of the Company, with the category of independent director, according to the definitions established in article 529 duodecies of the Capital Companies Law, for a period of one (1) year.

### **3. Explanatory report**

#### **3.1 Professional experience and background**

In relation to the proposed reelection of Mr. Brian McDonald as independent director of Fluidra, the Board of Directors has taken into account the following factors, among others, based on the information in the candidate's CV and his professional background:

- His valuable and continuous contribution to Fluidra's Board of Directors and its Audit Committee over the last 5 years (being chairman of the Audit Committee since May 2023). His re-election contributes to the Board's ability to maintain the balance of skills, experience and diversity reflected in the Board's skills matrix, enriching it with his knowledge, particularly in the fields of auditing, internal auditing and finance.
- His experience in supervising the financial management of companies, in participating in audit committees and in external auditor selection processes and in the promotion of the diversity policies in the Company.
- His knowledge of auditing (which supports his recognition as a financial expert) or his capacity for continuous dialogue with the internal audit area, with the auditor of the Company or with key personnel involved in the governance and management of the entity.
- His training and experience in companies of recognized prestige, occupying various positions in sales management, operations and business management, over a career spanning more than 30 years in a number of prestigious groups in the United States, including United Technologies Corporation (UTC), Tyco International and RGIS. During this period, Mr. McDonald held senior management positions, with responsibilities in both industrial and commercial environments, operating different businesses in highly complex environments in an international environment and especially in the American market.
- His experience in restructuring processes and diversification of businesses and products, including the supply chain, from the logistics and distribution process, adding value to the whole process.
- In turn, its experience in redefining processes (including risk identification and mitigation processes) is validated by the creation of centers of excellence and innovation to redesign processes and policies, which in some cases have led to systems change, resulting in increased productivity and service quality.
- He has served as CEO of RGIS, a leading global inventory management company, where he led a large-scale turnaround of the Blackstone-owned group, including the reversal of a 6-year period of declining revenue/profitability and the creation of a new leadership team, and also served as a member of the boards of directors of other companies.
- He currently serves on the board of directors and audit committee of KPI, a leading warehouse automation company located in the United States. Also, in his capacity as an independent consultant, Mr. McDonald regularly advises some of the largest global

private equity firms on the financial viability of potential acquisitions, including due diligence of financial statements.

- Mr. McDonald's approach and understanding of how to leverage management tools and systems to link leadership strategy, objectives, performance and incentives is corroborated by his work at UTC, Tyco and RGIS.

Mr. Brian McDonald's experience, background and professional profile indicate that he has the merits and competence required to continue holding the office of director of the Company with the category of independent director.

In this sense, the Board of Directors considers that his professional profile contributes positively to complementing and enriching the skills chart of the Board of Directors as a whole.

In order to complete the above information, Mr. Brian McDonald's CV is attached to this Report as **Schedule**.

## **3.2 Assessment made by the Board of Directors**

### **3.2.1 Dedication**

Regarding the capacity of dedication for performing the post of director of Fluidra, the Board has verified throughout his time as a director and member of the Audit Committee of the Company that the other professional occupations of Mr. McDonald, which are included in the professional profile set forth above, permit him to give appropriate effective dedication to the Board of Directors and to the Committees which he may belong to as a member at Fluidra.

### **3.2.2. Previous performance in the post**

Mr. McDonald has held the post of director of Fluidra since September 6, 2019 and is also a member of the Audit Committee (having been its chairman since May 2023). The Board of Directors has verified that he carried out his post correctly and had a high level of attendance and informed participation at the meetings of the Board of Directors, the Audit Committee, which justifies his proposed appointment.

In short, the Board of Directors considers that Mr. McDonald's career at the Company over the last 5 years evidence that he has the appropriate skills, experience and merits to continue performing the post of director.

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

In the analysis of Mr. McDonald's suitability, much consideration has been given to his background and professional profile, which lend diversity to the Board and to the Audit Committee. After analyzing his CV, the Board of Directors considers that his profile includes all the skills and experience necessary to perform the post of director of Fluidra, considering that they are an important addition to and enrich the Board's skills matrix.

Moreover, Mr. McDonald's professional, international profile appropriate for the particularities of the Company's business and the sectors and countries where it operates.

Similarly, Mr. McDonald's experience in and knowledge of the American market are of great value to the Board of Directors.

#### 3.2.4 Diversity

The Board of Directors and the Appointments and Compensation Committee have attempted, through the process of assessment of candidates for the Board, to ensure that the Company has the best professionals on its governing body, evaluating not only the technical skills and experience in the fields and industries relevant to the post, but also the principle of diversity contemplated in the good governance code, in the legislative framework in force.

In view of Mr. McDonald's CV, it may be verified that he provides diversity to the Board of Directors, as regards his profile and professional expertise.

#### 4. Category of Mr. Brian McDonald as director

According to article 529 duodecies of the Capital Companies Law, the Appointments and Compensation Committee proposes that Mr. McDonald is reelected as director with the category of independent director, based on the conclusion that there are not personal or professional circumstances that prevent or in any way hinder his status of independent.

#### 5. Term of office

The term of office of Mr. McDonald, whose reelection is proposed, will be for the period of one (1) year, starting from the moment when the Shareholders' Meeting resolves to reelect him. According to article 222 of the Capital Companies Law, the appointment of directors shall expire, once their term of office has ended, when the shareholders' meeting has been held or when the statutory period allowed for the holding of the shareholders' meeting that is to resolve on the approval of the financial statements for the previous year has elapsed.

#### 6. Resolution proposal submitted to the Shareholders' Meeting for approval

In view of what is stated in this report, the Board of Directors submits the following proposed resolution to the Annual Shareholders' Meetings:

*"To re-elect Mr. Brian McDonald, at the proposal of the Appointments and Compensation Committee, as a member of the Board of Directors of Fluidra, S.A., for the term of one (1) year, with the category of independent director.*

*In compliance with sections 4 and 5 of article 529 decies of the Spanish Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, 2010, it is placed on record that: (i) the Board of Directors proposed the re-election of Mr. Brian McDonald at its meeting held on March 19, 2024; (ii) this re-election proposal was supported by the requisite report assessing the suitability of Mr. Brian McDonald Fernández, issued by the Board of Directors on March 19, 2024 and attached to the minutes of the Board of*

*Directors' meeting; and (iii) the proposal to re-elect Mr. Brian McDonald was preceded by a favorable report issued by the Appointments and Compensation Committee of the Company at its meeting of March 15, 2024."*

### **Schedule**

Born in 1963, Brian McDonald served as CEO of RGIS from 2014 to 2017. RGIS is the world's leading inventory management company, a \$680 million business with 53,000 associates located in 30 countries around the world. Prior to RGIS, Brian was executive vice president and chief operating officer of Tyco International, where he had direct responsibility for its \$7.8 billion fire and security services and facilities division.

Brian worked at Tyco for over 10 years in a variety of roles including Director of Sales, Vice President of Field Operations, Vice President of Southern Operations and Managing Director of ADT UK/Ireland. Prior to Tyco, Brian held various executive positions with United Technologies' UTC Power and Otis Elevator units. He is currently a director of BLM Advisors, LLC since January 2018. In addition, in September 2021 he joined as a board member of KPI Solutions, a US company providing integration services in the warehouse automation industry.

He holds a B.S. in Physics from the U.S. Naval Academy and an M.B.A. in Operations from the Darden Graduate School of Business at the University of Virginia. Upon graduating from the Naval Academy, Brian served 5 years as a lieutenant and division officer aboard a US Navy aircraft carrier, overseeing its nuclear systems. He is a trustee of the US Naval Academy Athletics and Scholarship Foundation.