FLUIDRA

2024 INTEGRATED ANNUAL REPORT

Leading today, shaping tomorrow

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2024 Integrated Annual Report

2024 Consolidated Management Report

Leading today, shaping tomorrow

FLUIDRA

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2024 Consolidated Management Report

This is the Consolidated Management Report for Fluidra S.A. and subsidiaries (listed in Appendix I of the Consolidated Annual Accounts), for the 2024 fiscal year, from January 1 to December 31, 2024.

Letter from the Executive Chairman

Looking to the future with strength and conviction

Dear Fluidra Friends,

2024 has been a year of consolidation and growth for Fluidra. After a period of market normalization, we have demonstrated strong performance. Thanks to our dedication, professional expertise, know-how and the successful execution of our plans, we are back on the path to growth. We are now well-positioned to move toward a new phase of development.

Current Leadership: a Stronger Company

This year, we achieved €2,102 million in sales and €477 million in EBITDA, improving our operating margins thanks to a combination of simplification and efficiency strategies, our customer-centric approach and innovation. Despite a softer demand environment for new pools, we managed to see both price and volume growth, which demonstrates that we are structurally stronger and capable of generating value in the short, medium, and long-term.

These good results were reflected on the positive stock development over the year, as well as on the Board of Directors, which proposed to the Annual General Meeting a dividend of 0.60 euros per share, reinforcing our commitment of returns to shareholders.

In keeping with efforts to transform and improve Fluidra as an organization, the Simplification Program continued apace for the second year for the purpose of making processes more efficient across all regions. As a result, cumulative savings at the year-end totalled €68 million out of an estimated total of €100 million for the period 2023-2025.

1. Eloi Planes attends the Piscine Global 2024 trade show in Lyon (France).
2. Eloi Planes with other runners in the half marathon in Granollers (Barcelona).
3. Eloi Planes at a workshop with Fluidra employees.

A Future Driven by Sustainability, Innovation, and Growth

At Fluidra, we believe that innovation and sustainability are key to the future. Our purpose of turning water into a better world guides our strategy. That is why our Positive Pool concept continues to evolve, promoting responsible and accessible water use through more efficient solutions, sustainable materials, and a design that prioritizes safety and well-being.

In line with our Responsibility Blueprint 2020-2026, we have successfully reduced our carbon footprint by -55% since 2021, and today, sustainable products already account for 56% of our sales. Additionally, through the report “Water and Swimming Pools: Every Drop Counts”, developed in collaboration with the Spanish Institute of Analysts, we contribute to raising awareness about the value of responsible water management. These efforts reflect our belief that sustainable water management is not only a corporate responsibility but also an essential contribution to global well-being.

Fundació Fluidra, a key pillar of our social action initiatives, has continued to support programs such as "Put A Pool", a project in partnership with the National Sea Rescue Institute (NSRI) that builds swimming pools in communities without access to aquatic facilities to teach children how to swim. We also celebrated Fluidra Day, where 11 high-impact projects were selected. These initiatives reflect our commitment to social responsibility and the well-being of the communities in which we operate.

Our purpose not only applies to the present but also shapes our future. We see technological transformation and innovation as critical to achieving sustainable business goals, with a focus on connectivity, digitalization, and artificial intelligence as tools to enhance our practices, decision-making, resource management, production model, customer acquisition, and ability to identify the latest trends.

Leadership and Talent: The Key to Our Success

None of this would be possible without the effort and talent of everyone who is part of the Fluidra family. I would like to express my deepest gratitude to our team, suppliers, clients, and investors for their trust and commitment. You are the driving force behind this great company!

2024 marks the arrival of our new CEO, Jaime Ramírez, who will lead the next stage of sustainable growth, continuing the outstanding work of Bruce Brooks, who will remain at Fluidra as a board member. His experience and leadership will be crucial in furthering our evolution and strengthening our position in the global market.

We continue reinforcing our commitment to diversity by proposing the appointment of two new female board members, adding to the four appointed over the past four years. If approved by our shareholders, we will reach 43% female representation on the Board. We firmly believe that a diverse organization is a stronger and more resilient one.

Looking to the Future with Determination

We enter 2025 with the energy of a company that is evolving and growing stronger.

We reaffirm our commitment to leadership in the global pool and wellness industry. Not only do we embrace this responsibility with pride, but we also see it as an opportunity to continue innovating and making a positive impact. Our integrated business model, supported by our expertise, diversification, and continuous focus on sustainability and simplification, allows us to evolve with a customer-centric vision and a long-term sustainable approach.

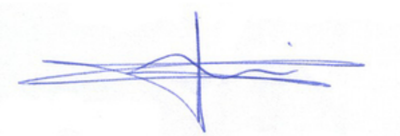
As part of our ongoing sustainability efforts, we will continue strengthening our sustainability strategy, ensuring due diligence across our supply chain, and promoting greater diversity in our governing bodies. We believe that responsible leadership is essential for Fluidra's growth and for creating value for both our shareholders and society as a whole.

Technological transformation remains one of our top priorities. Connectivity, automation, and intelligent data management are redefining the pool and wellness experience.

We will continue driving innovations that enhance efficiency, reduce environmental impact, and provide cutting-edge solutions for our clients. The pool of the future is sustainable, smart, and accessible, and Fluidra is at the forefront of this evolution.

Finally, I would like to pay tribute to my father, Joan Planes, a visionary whose passion and dedication laid the foundation for what Fluidra is today. His legacy goes beyond business: his vision, humanity, and relentless pursuit of innovation continue to inspire us. His absence leaves a great void, but his influence endures in our culture, values, and the path we continue to build. Thank you, dear father. You will always be with us.

We move forward into 2025 with determination, confident that together we will continue driving Fluidra's future and creating a better world through water.



Eloi Planes

Fluidra Executive Chairman

A conversation between the Executive Chairman Eloi Planes and the CEO Jaime Ramírez

Jaime Ramírez joined Fluidra as the new CEO in 2024. In this conversation with our Executive Chairman, Eloi Planes, he shares his insights, plans and strategies, and talks about his immediate connection with the Fluidra family.

Eloi Planes: **Welcome to Fluidra, Jaime. This is your home. After these first few months since joining the Company, what impression has Fluidra made on you?**

Jaime Ramírez: Thank you very much, Eloi, and to the entire Fluidra family for welcoming me so warmly. One of the greatest qualities of this Company is precisely its open-mindedness towards those of us who join to contribute to its development, with everything that entails. I have met employees who are deeply connected to the organization, who have a genuine affection for it, and who are truly committed to giving their best to drive it forward. This is an invaluable intangible that is rare in the corporate world: Fluidra is a Company with soul, and that deeply moves me, further fuelling my commitment to accelerating its growth. Its corporate culture is one of the key reasons I decided to join Fluidra.

Eloi Planes: **You have an extensive track record in managing large multinational companies, and we rely on you to apply that experience to consolidating and accelerating our growth. Moreover, you join us in a year with strong results, which will certainly support that mission. The first half of the year was somewhat more challenging, but the second-half results were outstanding, closing the year with revenue at the high end of our expectations...**

Jaime Ramírez: This growth, both quantitative and qualitative, reflects a Company that knows how to capitalize on its strengths, one that is truly focused on what drives its success: solid results beyond good intentions. Meeting these expectations serves as a significant boost at a pivotal moment in Fluidra's journey. We should view 2024 as a year of acceleration in our transformation, positioning ourselves for a return to growth amid global economic changes and a normalization of the pool industry.

Regarding this year's results, we can be very satisfied. We have driven sales growth across all regions, reaching €2.102 billion, a 3% increase compared to 2023. We have also improved operating margins, achieving an adjusted EBITDA of €477 million, which is 7% higher and 100 basis points above last year's margin. On the debt front, I am pleased with the deleverage compared to the end of 2023. Fluidra is proving to be a Company capable of growing while generating strong cash flow. Without a doubt, we must maintain this positive trajectory moving forward.

Left: Jaime Ramírez during a visit to a Fluidra plant in Brazil.
Right: Jaime Ramírez speaking to the team in Melbourne.

We should view 2024 as a year of acceleration in Fluidra's transformation, paving the way for a return to growth amid broader economic changes.

Eloi Planes: **A solid platform, a skilled and committed team, a Simplification Program that is meeting its goals—which, in part, explains Fluidra's progress in 2024... What can we expect for 2025?**

Jaime Ramírez: I believe 2025 presents a fantastic opportunity to prove that we are a leading Company, one that never settles and always strives for more. We continue working today so that we can reap the rewards tomorrow and further strengthen our leadership position in the industry. To achieve this, in 2025, we will drive commercial excellence to accelerate our growth, while simultaneously enhancing both customer and end-user experiences. We will continue expanding into high-potential markets, whether organically or through strategic acquisitions. At the same time, we will remain focused on operational excellence, ensuring we become more competitive and efficient while driving product development and innovation to stand out from the competition.

Eloi Planes: **Innovation can be a key driver of the transformation you describe, paving the way for excellence and shaping the Fluidra of the future we all envision...**

Jaime Ramírez: I completely agree. Innovation is one of the pillars that set us apart in the market. The new Design-to-Value lab in Atlanta, the opening of the R&D center in Catalonia, and the Fluidra Ventures initiative are milestones that reinforce our comprehensive innovation ecosystem—from cutting-edge technology to the core categories of our business. What truly matters is ensuring this model is not an endpoint but a starting point: we must leverage it to streamline processes, accelerate development cycles, enhance sales impact, and improve customer satisfaction. One notable trend is the growing customer demand for environmentally responsible solutions, reinforcing our commitment to sustainability across all products, services, and perspectives. For us, this commitment is ongoing and tangible, as reflected in the increasing resources we allocate to it.

Eloi Planes: **You have touched on several key concepts that define our purpose and shape our evolution: efficiency, agility, responsibility, and quality—all aimed at bringing us closer to our customers and markets. To truly succeed, we must thoroughly understand our strengths and areas for improvement, and above all, know who we are in order to define what we need to offer...**

Jaime Ramírez: Getting to know Fluidra

My top priority over the past few months—not the only one, but certainly the first—has been to learn, learn, and learn. How? In the best way possible: by traveling to almost every country where we have a presence, meeting the teams and operations in person, and asking them about everything—the business, corporate culture, customers, market dynamics, competitors…I have spoken with employees at all levels and across all areas, not just with those who report directly to me. My goal was to understand where our opportunities lie, what we are doing well, and what areas can be improved. This experience has given me a deeper understanding of the pool industry, insights into our competitors and market trends, and, most importantly, a firsthand look at the deep sense of loyalty and passion that employees feel for Fluidra—a value that cannot be placed on an agenda or embedded into a strategy. You cannot teach someone to love a Company—it's either there, ingrained in the organization, or it isn't. And it's magnetic. That culture is the foundation of everything—it underpins the results that help us earn investor confidence and strengthen our credibility in the markets. I did all of this while continuing to fulfill my responsibilities—ensuring a seamless transition and actively seeking opportunities to make a meaningful and immediate impact.

Jaime Ramírez: I fully agree. We must ask ourselves: how do we develop our operational success? What makes us a sustainable Company in innovation, digitalization, and customer proximity? Why does this identity set us apart from the competition? And most importantly, how do we continue evolving to strengthen this differentiation? The answers for 2025 lie in accelerating growth, optimizing commercial management, and getting even closer to our markets, each with its own specific characteristics. We must increase our focus on high-potential regions and advance our Customer Centricity strategy, ensuring a more consistent level of service throughout the season. It's not just about earning customer trust but also about delivering the right product at the right time, backed by impeccable after-sales service. Our digital transformation and innovation ecosystem play a key role in this, improving product and service quality while optimizing the supply chain—bringing us closer to existing customers while also attracting new ones. If we are a family on a personal level, we must also be one in our vision, management, and operations. We are Fluidra: an integrated system of physical, human, and digital components working seamlessly and interconnectively.

Eloi Planes: **We are talking about evolution, transformation—about changing to remain true to who we are. So, let's close with a projection: how do you see us today, and what Company can we build for the future?**

Jaime Ramírez: I see Fluidra as a global leader in pool equipment and a true industry benchmark, precisely because of our ability to anticipate trends and change, delivering to consumers, professionals, and society more than just products or services—we offer experiences that set us apart from any competitor. We deliver integrated, memorable experiences powered by technological development, digitalization, and a deep-rooted culture of sustainability. To continue progressing toward this goal, as you said, we must stay true to who we are—that beautiful, talented, and human Company I described at the beginning. Preserving this essence is a fundamental mission—both for the present and the future.

Joan Planes: in Memoriam

Joan Planes Vila (1941-2025) founded Fluidra in 1969 alongside three partners from the Corbera, Garrigós, and Serra families. Over 37 years as chairman, he led its growth, evolution, international expansion, and stock market debut, strengthening the Company, which today stands as a global leader in the wellness and pool equipment sector. In 2016, he passed the baton to his son, Eloi Planes, but continued contributing to Fluidra's leadership as Honorary President.

More than a businessman, he was a visionary leader who understood that success is measured not only by growth but also by the impact we create for people, communities, and the world. He was recognized not only within the Company he founded and led but across the entire industry—an industry that would not be the same without his influence, his ability to navigate a constantly evolving market, and his decisive leadership. Beyond his strategic acumen, Joan Planes was known for his humanity—a man who instinctively understood that fair treatment, honesty, and respect for every member of a Company foster loyalty, commitment, and a deep sense of belonging. This is not just a phrase—it is a foundational value that we continue to uphold: at Fluidra, we are a family.

Even after stepping down from his executive responsibilities, Joan Planes channelled his social awareness and management expertise as President of the Fundació Fluidra. There, he dedicated himself to improving the quality of life in vulnerable communities, focusing on swimming education and equitable access to pools in places as diverse as Barcelona, Senegal, Western Sahara, and Colombia, as well as locating underground water sources for agriculture and researching the therapeutic benefits of water for patients.

Concerned about environmental degradation and convinced that global solutions start with local efforts, in 2022, he established the Planes Corts Foundation to repopulate Estamariu (Alt Urgell), the village where he was born, transforming it into a model of sustainable and self-sufficient management, including the construction of a biomethane plant to supply energy to the entire area.

His passion for music and the arts led him to serve as President of the Fundació Privada Orquestra Simfònica del Vallès and the Fundació Òpera de Catalunya. In 2013, he was awarded the Creu de Sant Jordi in recognition of his business, civic, and cultural contributions.

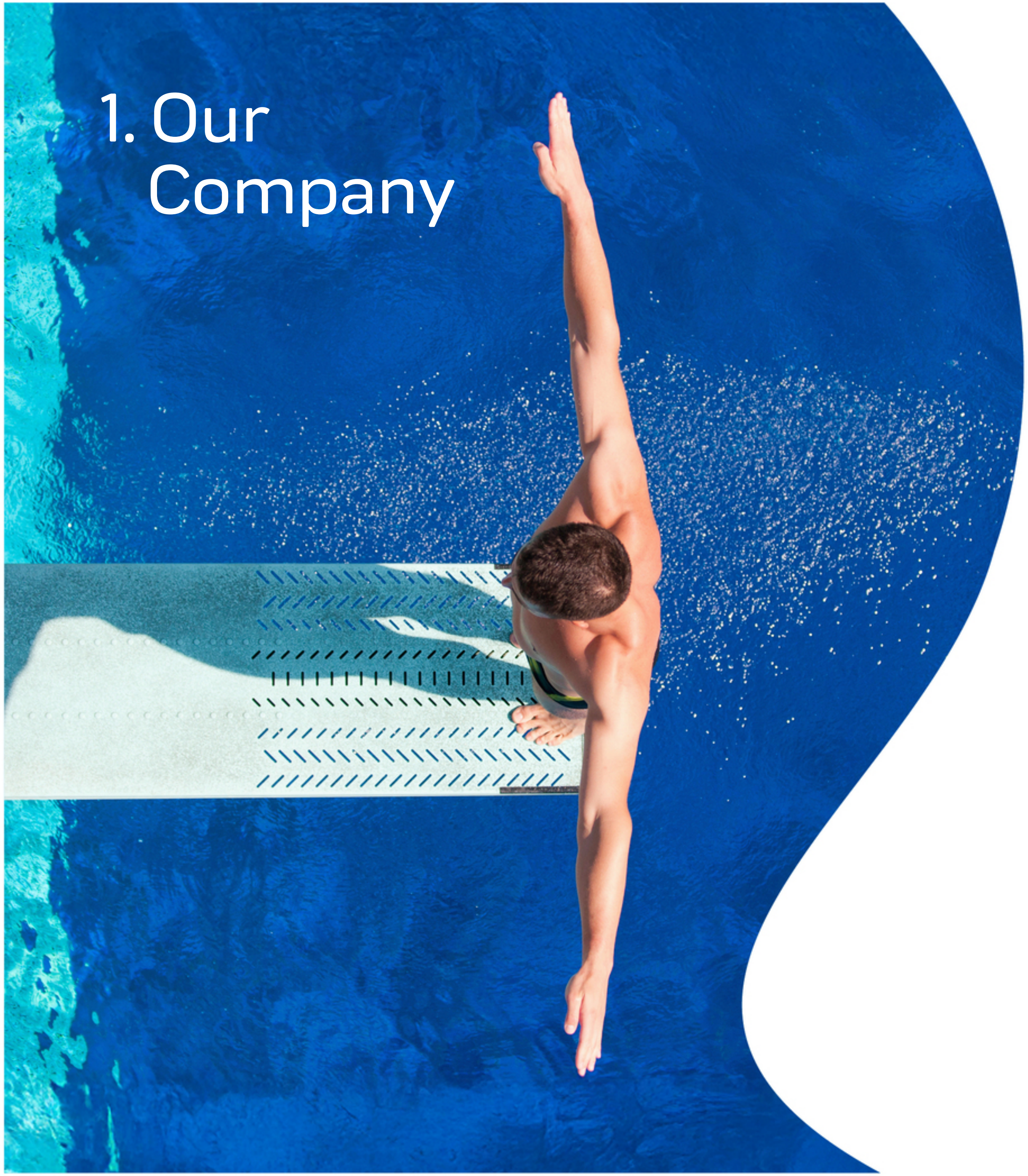
At Fluidra, our purpose is to turn water into a better world, a vision deeply tied to Joan's legacy—the belief that through innovation, sustainability, and collaboration, we can create lasting value for future generations.

Hardworker, creative, compassionate, and deeply inspiring, Joan passed away at the age of 83. We say goodbye to a colleague, a friend, and a father, but his values will forever inspire the essence of Fluidra.

We look to the future with deep gratitude, knowing that the best way to honor his memory is to keep building upon the strong foundation he helped create..

1. Joan Planes with his partners from the Serra, Corbera and Garrigós families on the day the Company was founded.
2. The day Fluidra's stock went public.
3. Joan Planes in Senegal with Fundació Fluidra.

We are Fluidra



Leading today, prepared to shape our future.

1.1 Fluidra at a glance

Water surrounds us and defines us: it covers three-quarters of the planet and makes up 60% of our bodies. It is life, well-being and connection. At Fluidra, we work every day to make water a source of enjoyment, sustainability and progress. We are committed to respecting, protecting, and harness the potential of water with innovative and responsible products and services designed for both residential and commercial pools.

Thanks to our expertise and an integrated business model—which encompasses everything from research and development to production, distribution, and sales—we continue to lead the pool and wellness industry, shaping a more sustainable future for all. Because at Fluidra, water is more than a resource; it's an opportunity to transform the world. Together, we're driving the change to make it happen.

2024 in numbers

€2,102 M
In sales

€477 M
Adjusted EBITDA

6,654
Employees

€68 M
in cumulative savings in 2024 thanks to our Simplification Program

1.21
Adjusted EPS

0.55 €
Dividend (paid per share)

3
acquisitions announced in 2024

56%
sales of sustainable products

17%
ROCE

2.4 x
net debt/adjusted EBITDA

0.9
2024 key ESG metric (inclusion)

-55%
2024 key ESG metric (carbon footprint)

In addition to financial information prepared in accordance with IFRS-EU, this Integrated Report contains Alternative Performance Metrics (APMs) as defined in the ESMA Guidelines. For further details, see section 2.4. Alternative Performance Measures.

1.2 The Essence of Fluidra

Our essence is linked to lead and grow sustainably. Our corporate culture is rooted in an approach based on delivering exceptional experiences to our customers, upholding ethical behaviour, and having a positive impact on people's lives. This vision originates with our teams, flows through the Company, and reflects who we are.

Our purpose is clear:
"We turn water into a better world"

It's what we do best. We don't just design and sell products; we create special moments:

- A child's first swimming lesson.
- A family gathered around the pool.
- A community space for health and well-being.

Sustainability, innovation, and positive impact are at the core of everything we do. We strive to leave a lasting legacy, not just for Fluidra, but for the planet and future generations.

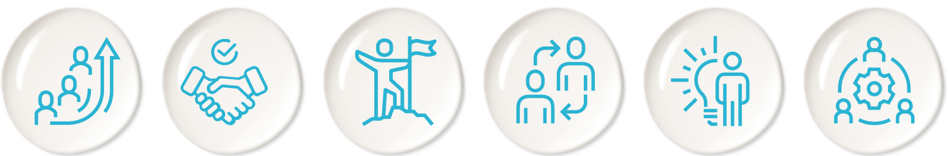
Every aspect of this proposal—WE TURN WATER INTO A BETTER WORLD—is directly connected to our identity and our vision of the future.

At Fluidra, we believe in the power of water to change, improve and transform lives.

We also believe in our ability to innovate, lead and make a difference.

But above all, we believe that together we can make the world a better place.

Our Values



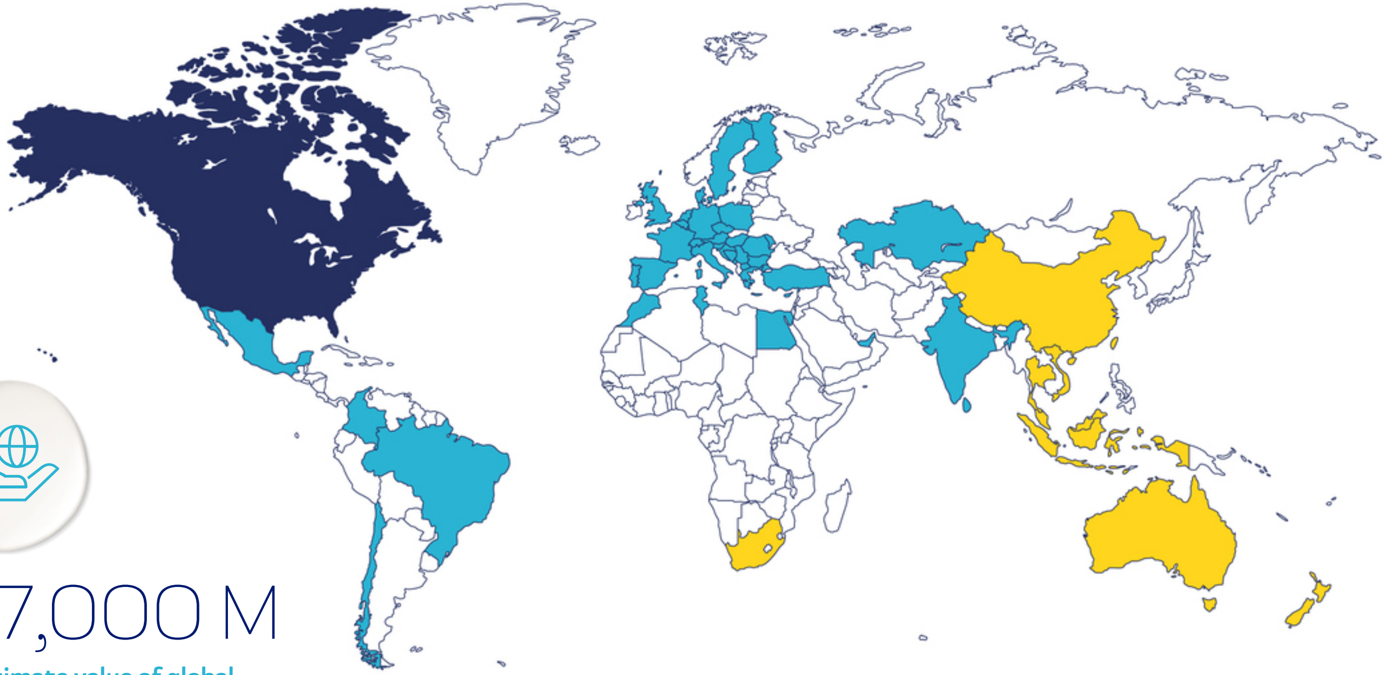
Passion for success | Collaboration with customers | Excellence and innovation | Team and inclusion | Learn and adapt | Honesty and trust

How we integrate our values:

- Awareness-raising campaigns for staff.
- Onboarding program for new hires.
- Recognition of commitment to our values: Founder Awards, Values Awards and Circle of Champions.

1.3 Pool and wellness on the map

As global leaders, we aim to bring the best pool and wellness experience to the greatest number of people. We are present in three major geographic regions, where we occupy a leading position, ranking as the first or second Company in key markets. The Fluidra team implements our solutions worldwide, adapting to the specific needs of each region.



€17,000 M
approximate value of global pool market

12%
share of global market

NORTH AMERICA
United States and Canada: design, manufacturing, logistics and sales.

€9,000 M
market size

53%
global market share

44%
contribution to Group's revenue

EMEA
Europa, India, Latin America, Middle East and North Africa: design, manufacturing, logistics, distribution and sales.

€6,500 M
market size

38%
global market share

46%
contribution to Group's revenue

APAC
Australia, China, Indonesia, Malaysia, New Zealand, Singapore, South Africa, Thailand, Vietnam: model adapted to each market.

€1,400 M
market size

8%
global market share

10%
contribution to Group's revenue

1.4 2024 Milestones

3M Results
Sales: €527 M (-5%), Adj. EBITDA: €118 M (-2%), Adjusted net profit: €59 M (-2%)

6M Results
Sales: €1,171 M (-1%), Adj. EBITDA: €296 M (+3%), Adjusted net profit: €157 M (+4%)

9M Results
Sales: €1,637 M (+1%), Adj. EBITDA: €386 M (+6%), Adjusted net profit: €194 M (+8%)

12M Results
Sales: €2,102 M (+2%), Adj. EBITDA: €477 M (+7%), Adjusted net profit: €233 M (+10%)

Q1

- We were included again in the S&P Sustainability Yearbook.
  See here.
- We held a Gender Equality Week in honour of International Women's Day.
  See here.
- Launch of Fluidra Ventures, a €20 million Corporate Venture Capital fund.
  See here.

Q2

- The shareholders approved a dividend of €0.55 per share at the 2024 Annual General Meeting.
  See here.
- Appointment of Jaime Ramírez as Fluidra's new CEO.
  See here.
- Inauguration of our Design-to-Value laboratory in Atlanta.
  See here.
- Fluidra North America's San Diego location receives Built In Best Place to Work recognition for second year in a row; Atlanta recognized for the first time.

Q3

- We opened a new R+D centre in Polinyá (Barcelona).
  See here.
- The S&P raised our ESG score from 66 to 72.
  See here.
- We reached an agreement to acquire Chadson Engineering in Australia and the NCWG Group in Portugal.
  See here.
- We achieved the goal of one million connected pools, sooner than expected.

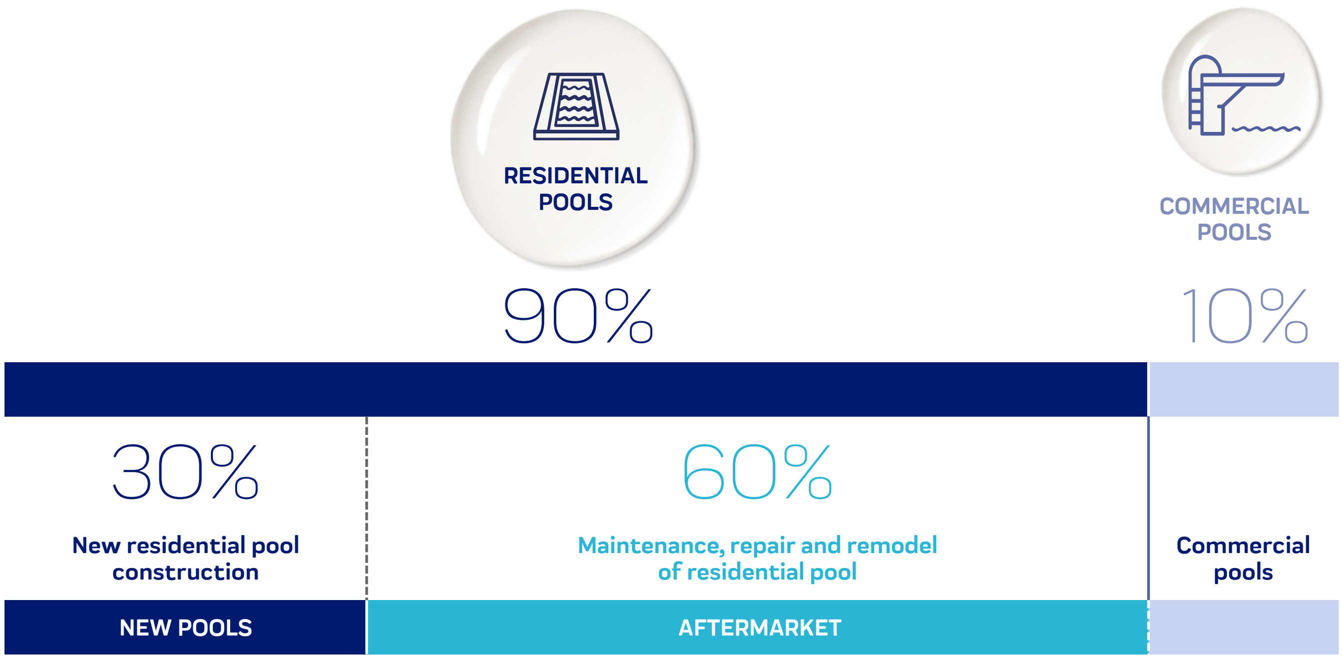
Q4

- For the fourth year in a row the most relevant North American distributors recognized Fluidra's work.
  See here.
- We sponsored a water report to address the challenge of efficient and sustainable management.
  See here.
- We invested in Ecotropy to strengthen its commitment to sustainability and energy efficiency.
  See here.
- We reached an agreement to acquire BAC Pool Systems, with presence in Switzerland and Germany.
  See here.

1.5 Products and solutions to enjoy the water

We design and manufacture innovative equipment and solutions that cover every stage of a pool's lifecycle: construction, maintenance, repair and renovation. Our products satisfy the demand for both residential and commercial new pool construction projects as well as for the maintenance, repair and remodel of existing pools required for an optimal performance (aftermarket). Thus, our offering adapts to the expectations of professional clients and end users with solutions that combine efficiency, sustainability, and design.

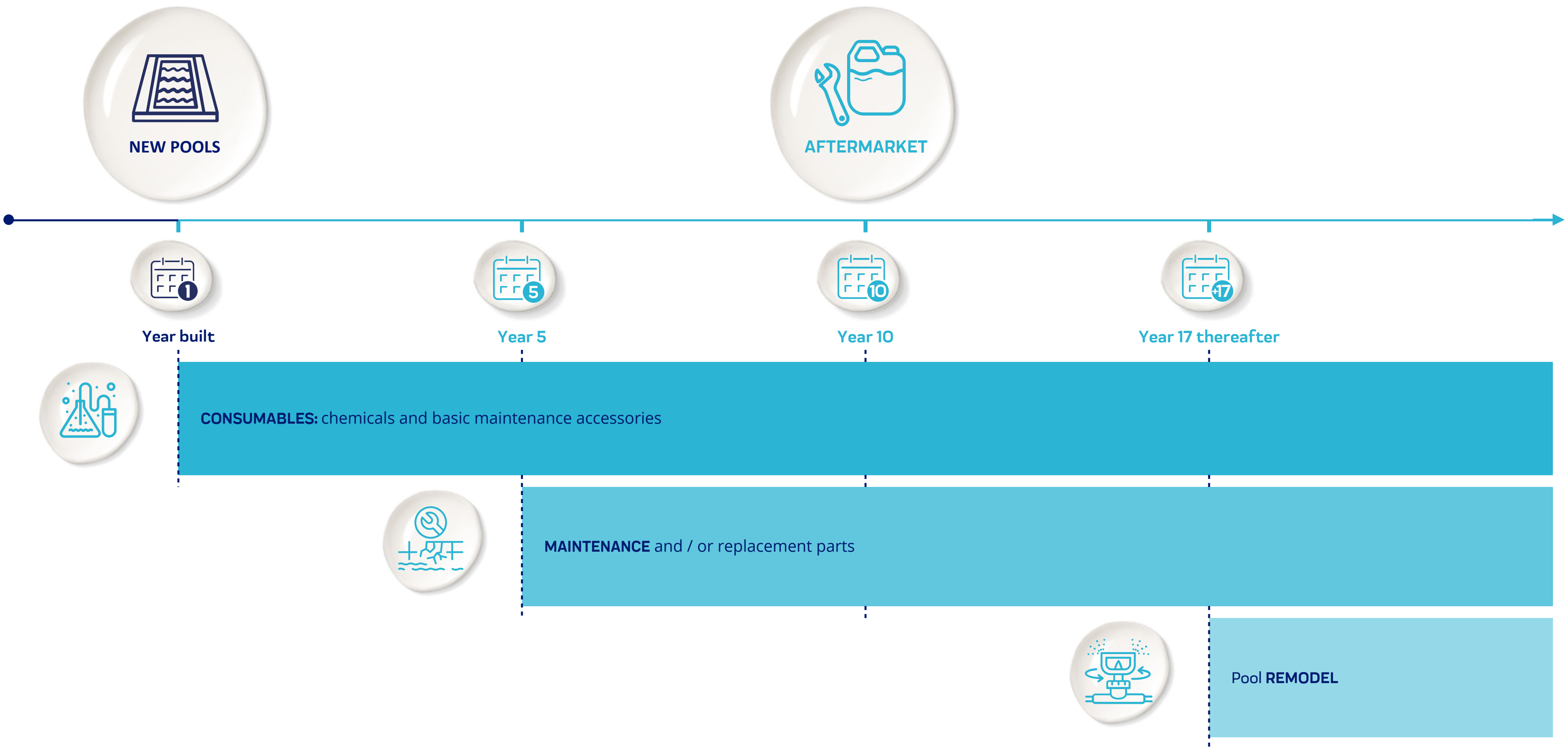
Demand distribution of products and services



The importance of aftermarket

Our business model is characterized by the strength and resilience of our aftermarket business, which accounts for the majority of our sales. The aftermarket provides a recurring revenue stream, builds customer loyalty, and strengthens our position as a long-term strategic partner.

Our balanced customer-focused approach to innovation ensures that we remain a global leader in products and solutions, today and in the future.



The lifecycle of a pool

Construction: the lifecycle of a residential pool can be considered a process of transformation and evolution. It begins with design and construction, a stage that is defined by functionality, aesthetics and sustainability.

Maintenance/Repair: once built, the equipment must be maintained and the water treated with cleaning products and chemicals. Over time, key components may need to be maintained, repaired or replaced for optimal performance.

Remodel: after about 17 years, many users decide to renovate their pools to bring them up to date with the latest trends.

Business Lines

98% pool & wellness

71%
Residential

- **Basic equipment:** pumps, valves, filters, heaters, ladders, showers, grates, lights and cleaning accessories.
- **Specialized equipment:** robotic cleaners, pool covers, fire and water features, slides, diving boards, and connected products.
- Spare parts.
- Above-ground pools and ponds.

9%
Commercial

- **Products and services for public-use aquatic facilities:** hotel and resort swimming pools, water parks, municipal swimming pools, competition pools, fountains, lagoons and aquariums.
- **Wellness products:** saunas, steam baths, sensory showers, Nordic baths, and more.

14%
Residential pool water treatment

- **Systems for maintaining water quality in residential pools:** disinfection systems (like salt chlorinators and UV equipment), pH regulators, pumps and other accessories.
- **Chemical products.**

4%
Fluid handling

- **Fluid handling and control systems and components for the pool market:** pipes, valves, and accessories made from thermoplastic materials, designed to carry fluids safely and efficiently.

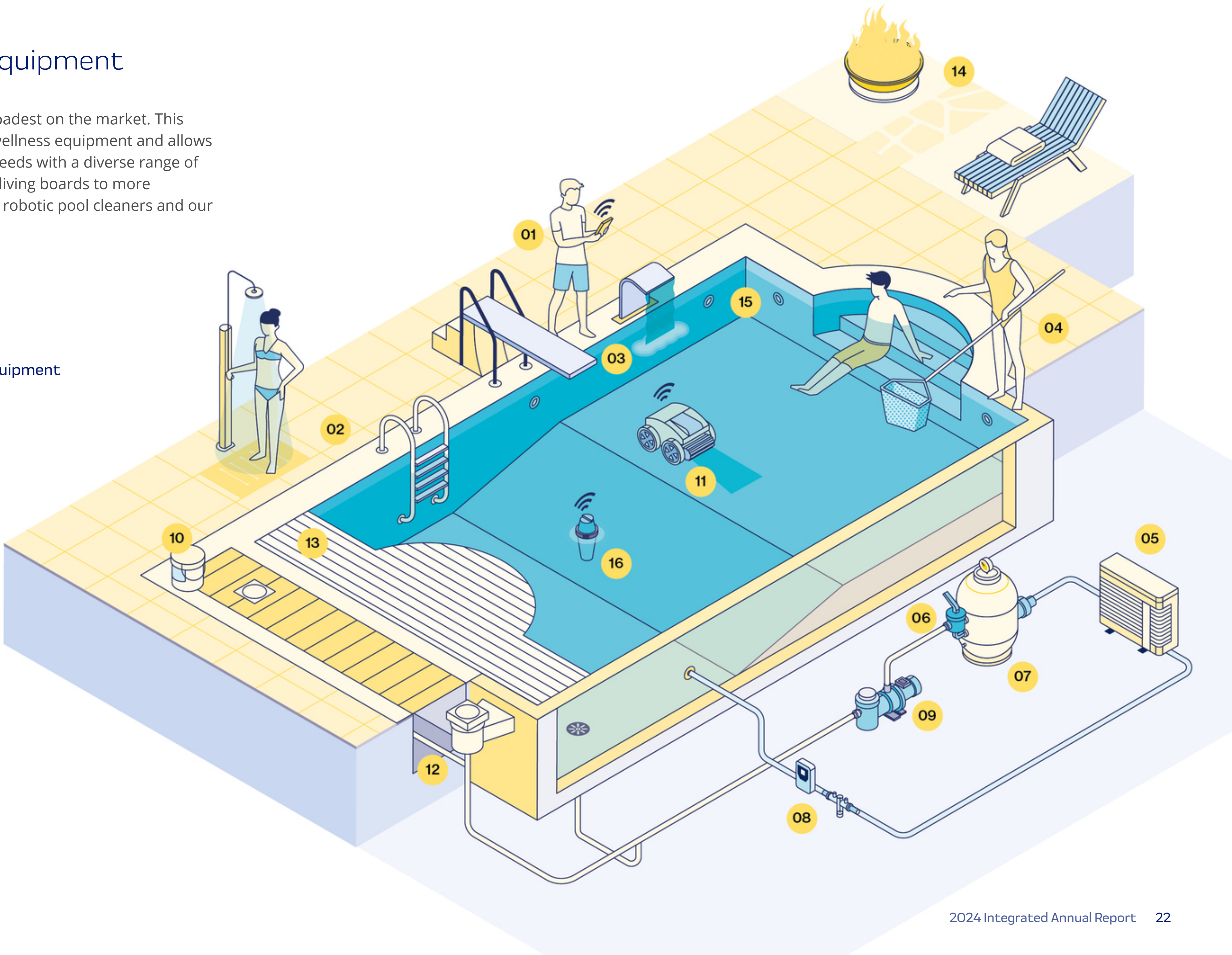
2% Irrigation, industrial and other

Irrigation accessories for landscaping around pools and fluid handling and flow control products for industrial use.

Residential pool equipment

Our product portfolio is the broadest on the market. This makes us leaders in pool and wellness equipment and allows us to meet all our customers' needs with a diverse range of products, from skimmers and diving boards to more sophisticated solutions such as robotic pool cleaners and our connectivity options.

1. Connectivity (IoT)
2. Ladders and showers
3. Diving boards and water equipment
4. Cleaning accessories
5. Heat pumps
6. Valves
7. Filters
8. Disinfection equipment
9. Pumps
10. Water care
11. Robots and other cleaners
12. White goods
13. Pool covers
14. Fire features
15. LED lighting
16. Smart pool assistant



Our core brands

NORTH AMERICA

Jandy — A full range of high-tech pumps, filters, heaters, lights, valves, and chlorinators, along with automated solutions for pool equipment management.

Polaris — Leading brand of robotic pool cleaners, known for their durability and iconic design.

EMEA / APAC

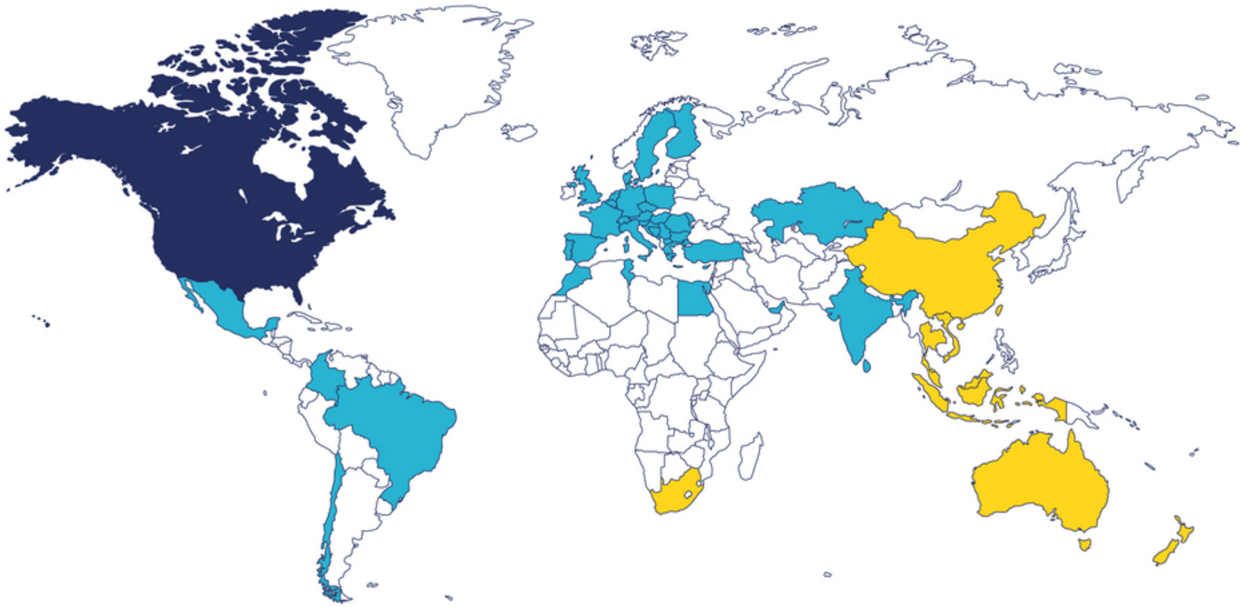
AstralPool — A full range of high-tech products for building, renovating, and maintaining residential and commercial pools, water parks, spas, and wellness centers.

Zodiac — Globally recognized brand for pool maintenance, offering pool cleaners, pumps, and heaters.

EMEA

Gre — Above-ground pools, cleaning accessories, and maintenance products for retail distribution.

ctx pro — Renowned chemical, management and dosing equipment brand, widely recognized across Southern Europe.



Our focus is on our customers

At Fluidra, our customers are at the core of everything we do. We are committed to helping them grow their business by providing quality products and innovative services. At the same time, we strive to offer end users an exceptional pool and wellness experience, combining comfort, sustainability, and technology.

At Fluidra, we work hard to deliver the right product when it's needed, backed by impeccable after-sales service. We are constantly developing innovative and sustainable products and services to satisfy our customers' needs. Our goal: more enjoyment and wellbeing.

Quality

One of our priorities is to ensure customer satisfaction, experience, and loyalty by delivering the highest quality. Ensuring the excellence of the service we provide is crucial to our business. This is how we earn and retain our customers' trust.

AWARDS IN 2024

For the fourth straight year, Fluidra has proven that a customer-centric approach is the key to earning top honors from three of our most prominent distributor partners in the United States: POOLCORP, WINDO and IDN. These awards reflect our unwavering commitment to customer satisfaction, operational excellence, and unmatched sales and marketing support, reinforcing our position as industry leaders.

- **Pool Corp:** Customer Experience Award
- **WINDO:** Vendor of the Year Award
- **IDN:** Large Vendor of the Year Award & Sales and Marketing Excellence Award.

1.6 The pillars of our strategy

To be truly effective, a successful strategy must be built on clear commitments and actions. At Fluidra, we strive to grow but also to improve our operational excellence and to set ourselves apart in the industry. We also recognize that sustainability is a fundamental pillar for a Company committed to acting responsibly.

Accelerate growth

- Promoting commercial excellence.
- Growing in high potential markets (organically and through value-generating M&A).
- Enhancing the customer's and end user's experience.

Enhance operational excellence

- Maximizing productivity and efficiency all along the value chain.
- Leveraging our global presence.
- Further improving cost competitiveness and profit margins.

Foster competitive differentiation

- Driving innovation.
- Digital ecosystem, technology and product development.
- Making pools more efficient, sustainable and easy-to-use.
- Offering the highest quality service.

LEVERS

Talent, organization and culture	Financial discipline	Technology, data and digitalization	Ongoing transformation	Sustainability road map

1.7 Value Chain

One by one. Like every drop on the water’s surface, each element of our value chain plays a crucial role in the Company's success, relying on the dedication of our teams and suppliers to achieve our goals.

Design and conceptualization
1 R+D Centers

Supply Chain
2.a Suppliers of raw materials, components and semi-finished products
2.b Manufacturing suppliers
2.c Third-party finished products

Manufacturing
3 Fluidra manufacturing plants

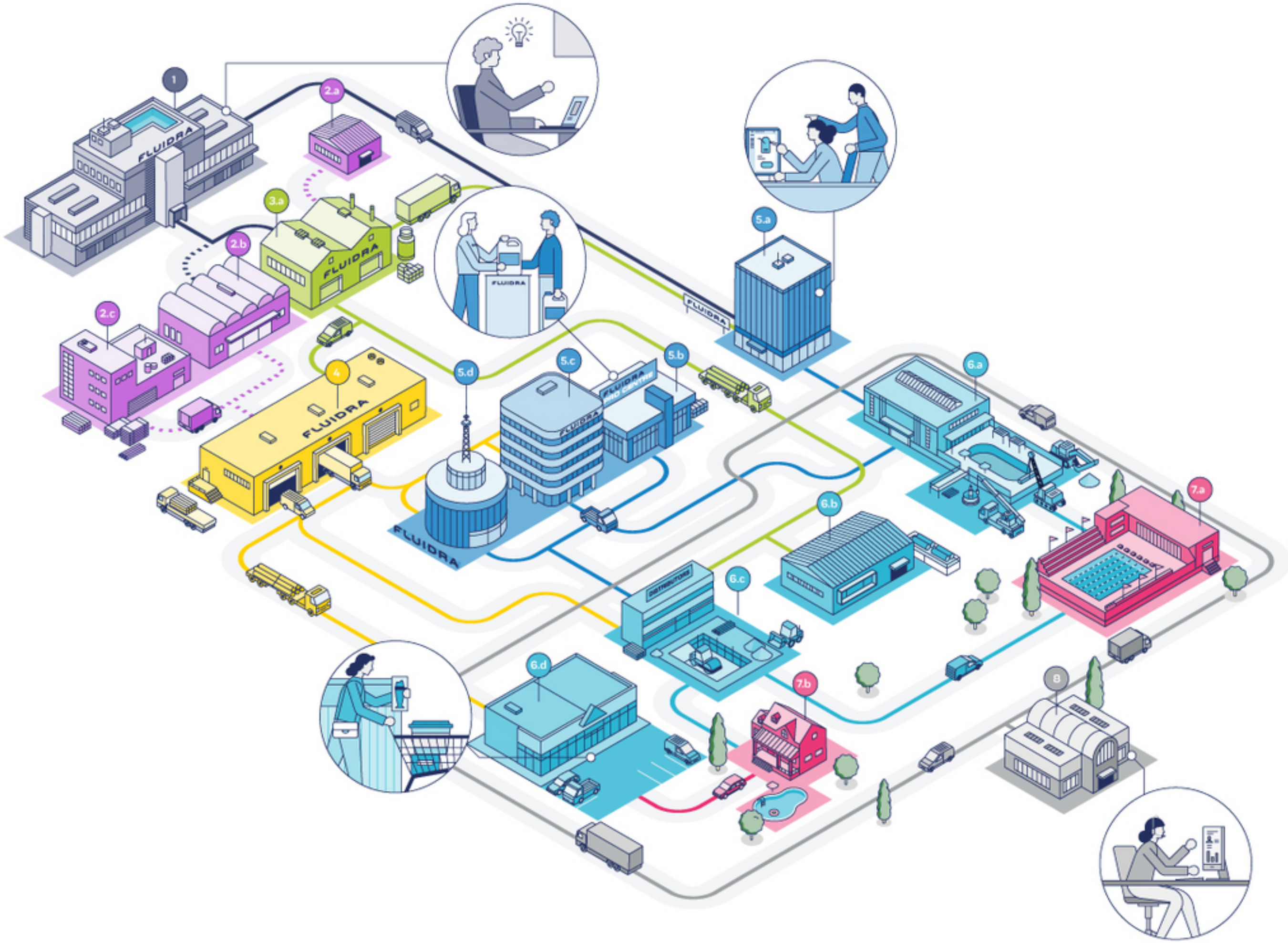
Logistics
4 Logistics centers

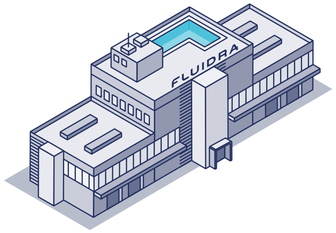
Distribution
5.a Commercial Pools & Wellness Center Division
5.b Fluidra PRO Centers
5.c Sales offices
5.d Online portals & e-commerce

Customers
6.a Commercial Pools & Wellness Center Customers
6.b Key accounts
6.c Pool professionals
6.d Mass market and consumer channels

Consumers and end users
7.a Commercial Pools & Wellness Center Owners
7.b Residential pool owners

After-sales
8 After-sales service





Design and Conceptualization

1. R+D Centers

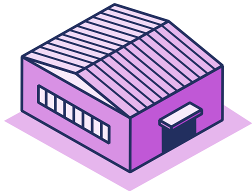
3

Regional centres in Spain, the US and Australia to satisfy the particular needs of each market

1

Global Product Center in France

Our R&D centres have ESG product teams to make sure that sustainability is considered from the earliest design stages of our products and solutions.



Supply Chain

2.a Suppliers of raw materials, components and semi-finished products

Suppliers of raw materials, components, and semi-finished products play a key role in ensuring the quality, sustainability, and innovation of Fluidra's products. A strategic management approach prioritizes resilience, ESG compliance, and transparency, which creates responsible supply chains aligned with the UN Sustainable Development Goals (SDGs).

2.b Manufacturing suppliers

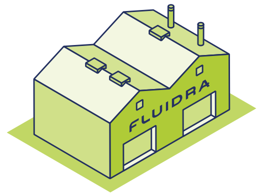
External manufacturing plants

100%

Alignment with external manufacturers to ensure that they apply our quality and compliance standards.

2.c Third party finished products

Third-party products and solutions included in our catalogue This means that customers can get everything they need in one place.

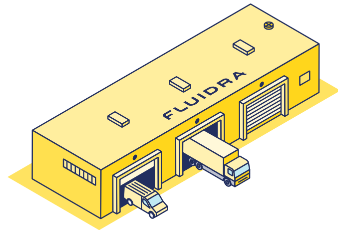


Manufacturing

3. Fluidra manufacturing plants

40

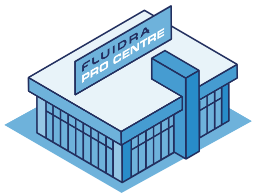
At our in-house manufacturing plants we use technologies such as such as plastic injection moulding, laminating and winding, thermostatic blow moulding, rotomoulding and metal processing.



Logistics

4. Logistics centres

Regional logistics and distribution centres to supply our points of sale catering to pool professionals, distribution centres, commercial companies and end customers. We also rely on external suppliers to support our customers wherever they are and as needed.



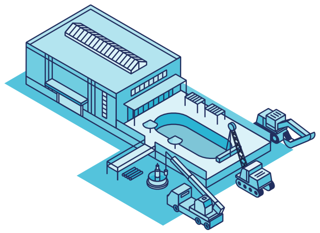
Distribution

5.a Commercial Pools & Wellness Center Division
A team specialized in the conceptualization, design and construction of commercial and wellness pools, fountains and lagoons.

5.b Fluidra PRO Centers
86 Fluidra PRO Centers: brick and mortar stores for pool professionals in strategic locations. They offer a wide range of products, technical advice and training, and provide customized solutions for customers.

5.c Sales offices
42 locations that serve as points of sale for our products

5.d Online portals & e-commerce
Online platforms for pool professionals through which we build relationships with our customers by digitalizing interactions and services.



Customers

6.a Commercial Pools & Wellness Center Customers
Public and private clients in charge of building and/or operating water, sports or wellness facilities.

6.b Key Accounts
We supply parts, components and finished products to large customers with their own product portfolios.

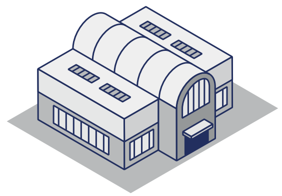
6.c Pool professionals
Professionals who sell and/or install residential pools and wellness products, such as pool builders, contractors, maintenance and service technicians, and remodelers.
In some markets, retailers and third-party distributors market our products to this segment.

6.d Mass market and consumer channels
Large distributors who cater to the end user. We also work with consumer-facing customers to ensure that pool owners have direct access to essential products.

Consumers and end users

7.a Owners and users of commercial pools & wellness centres
Owners and operators of public and private pools, wellness centres, lakes and ponds, and their users.

7.b Residential owners and users
Residential owners and users
Consumers and end users are homeowners and anyone else who is an end user of a product sold by Fluidra.



After-sales

8. After-sales service
Technical assistance to customers and end users, provided by in-house and external personnel during the warranty period, and after the warranty has expired, upon request.

1.8 Simplification Program

Simplifying our business. In 2022, we launched our Simplification Program for 2023-2025. This is a strategic initiative to make Fluidra more efficient and competitive by lowering fixed costs, redesigning our product offering, globalizing the procurement model and streamlining the Company's SKUs.

€100 M

Savings from 2023 to 2025, with a one-off cost of more than €100M

€37 M

Savings in 2024

€68 M

cumulative impact of implemented initiatives

Objective

To become a more efficient and effective organization in all areas and regions where we operate

Areas of Activity

1. Fixed costs savings

Optimize operations and organizational structure by reducing overlaps at manufacturing plants and adapting the workforce to the needs of the business.

2. Reduction of variable costs

Analyze our core products and manufacturing processes to standardize, simplify and reduce the cost of components by redesigning them.

Globalize and specialize the procurement function, focusing on consolidating volumes, substituting components, improving service and supply costs, and streamlining our more than 80,000 SKUs.

3. Agility and vibrancy

Foster an agile, high-performance culture that adapts well to change.

1.9 Innovation: shaping the future

Research, development and innovation (R&D&I) are part of who we are. This a fully integrated aspect of Fluidra and a driving force for the future, powered by our team and in-house R&D&I centers located in key markets. It's in our DNA.

56%
Sales of sustainable products in 2024 as a percentage of total sales

€55 M
investment in R&D&I in 2024*

2.6%
investment in R&D&I vs. sales to third parties*

>300
Engineers

>1,700
registered patents

x3
more patents than next competitor

*Includes Capex and Opex

AWARDS IN 2024

- **Pool & Spa Marketing Readers' Choice Awards (USA):** for the Polaris Freedom Robotic Cleaner and the Spabot.
- **Plastic Recycling Award (Europe):** In the Construction category for the Skimmer RPS (top photo).
- **Pool Nation Awards (USA):** in the Heat Pump of the Year category for the Jandy VersaTemp and, for the fourth year in a row, the Automation of the Year award for the Jandy AquaLink RS (center photo).
- **Partner of the Year Award by Energy Star (USA)** for Fluidra.
- **Product of the Year (Spain and Portugal):** Zodiac Freerider (bottom photo).

R&D&I Model

Resources

Multidisciplinary team

- Engineering professionals
- Design professionals
- Technical staff

In-house R&D&I Centers

North America
Carlsbad, USA
Development of equipment for residential pools such as pumps, filters and heaters.

EMEA
Polinyà, Spain
More sustainable connected products like variable speed pumps or LED lighting systems.

APAC
Braeside, Australia
Design and development of products adapted to a particular region, such as salt chlorinators or chemical dosers.

GLOBAL
Belberaud, France
Development of robotic cleaners globally and automatic temperature regulation and disinfection products for Europe.

Focus

Continuous and progressive innovation

Product Innovation

Improvement of existing products

New product **development (NDP)**

RESEARCH
White space mapping

The process starts with market research conducted by the Marketing Department or distributors.

PRODUCT DESIGN
Viability → Design

At this point, a Basis of Interest (BoI) is prepared which defines the project, and the feasibility is evaluated by drawing up a pre-business plan that includes product specifications, prices, costs, investments and sales estimates.

If the plan is approved, the design phase begins, during which assumptions are refined and development time is estimated.

INDUSTRIALIZATION
Product creation → Testing and Validation → Pilot → Production

A final business plan is then drawn up, which requires final approval before industrialization can begin. This phase concludes with a pilot test prior to commercialization.

Focus (continued)

Continuous and Progressive Innovation

Fluidra's Open Innovation

FLUIDRA LAB

Fluidra's Open Innovation Unit and Corporate Venturing

MISSION

To explore technological and business opportunities and respond to challenges through collaboration with external innovative agents.

KEY AREAS

- Sustainability
- Health and safety
- User experience

OPEN INNOVATION PROCESS

Define
Challenges, opportunities and needs

Discover
Technology and opportunities

Analyze
Opportunities with internal specialists

Incubate and develop
the implementation

Impact and scale
at an industrial level

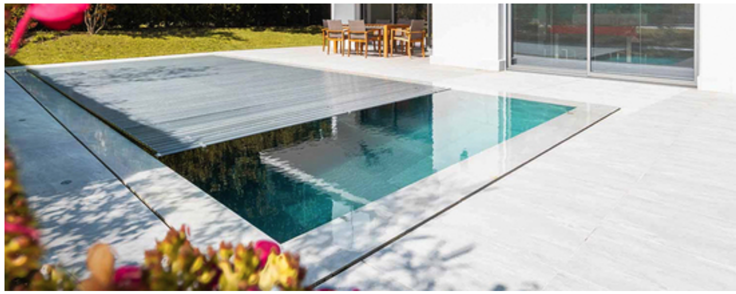
Innovation Booster

Innovation Booster is Fluidra's entrepreneurship program, an initiative that fosters a culture of innovation within the Company by empowering employees to develop creative solutions to real-world challenges faced by the organization.

Strokes of Innovation

Thanks to our commitment to innovation, we are pioneers in offering advanced technological solutions to our customers. As we look to the future we are focused on three basic areas of development: Connectivity, Sustainability and User Experience, where we create more responsible and more personalized products for residential and public swimming pools, as well as wellness centers. The tools we use to do so include the latest data management technologies, the Internet of Things (IoT) and artificial intelligence.

The Keys to Innovation at Fluidra

Key	How we make it happen	Examples of innovation	
Connectivity	**Connected pools** Pools equipped with products and services that make them more intelligent, more automated and efficient compared to traditional pools.		**Fluidra Pool App** • The app that replaced iAqualink+ makes it possible for end users to connect with the Fluidra brand. • Improved functionality and more intuitive interface than its predecessor for an excellent customer experience.
Sustainability	**More sustainable pools** Pools that include equipment that allows for savings in terms of energy, water or chemical products in order to be more sustainable than traditional pools.		**Jandy automatic pool cover** • Saves water by reducing the water lost through evaporation by more than 80% and reduces maintenance.
User experience	**Friendlier pools** Pools with technologically advanced products and services to facilitate use and maintenance.		**Jandy Infinite WaterColors Nicheless LED lights** • Pioneering innovation with infinite color options and customized palette. • Digitally controlled via app and option of integration with Smart Home devices using Alexa. • They consume 87% less energy than incandescent / halogen lights.

1.10 Toward a more sustainable pool

At Fluidra, our commitment to sustainability has a clear objective: to be a more responsible Company. This is a central piece of our purpose and a goal we pursue every day. To achieve that objective, we are moving toward a range of products and services where sustainability is a fundamental pillar to ensure that commitment translates into concrete actions.

Sustainability at Fluidra

Our sustainability road map is guided by our key sustainability principles (environmental, social, and governance) which help us to create a positive impact and build a more sustainable future for all.

SUSTAINABILITY TOOLS

Sustainability Master Plan: Responsibility Blueprint 2020-2026

The driving force behind our sustainability efforts, this plan ensures compliance with the commitments assumed in the Global ESG Policy and is composed of 10 strategic lines.

Global ESG Policy

Aligned with the most relevant international instruments, it describes Fluidra's commitments to our stakeholders, respect for human rights, environmental protection and the promotion of sustainable products.

Incentives linked to sustainability performance

Since 2021, the calculation of the annual and long-term incentives of the Executive Committee, their direct reports and other key individuals takes into account the achievement sustainability objectives.

Internal ESG training

Employees receive mandatory training on the Responsibility Blueprint and other sustainability topics. Training is also available on demand at the departments' request.

Listening to stakeholders

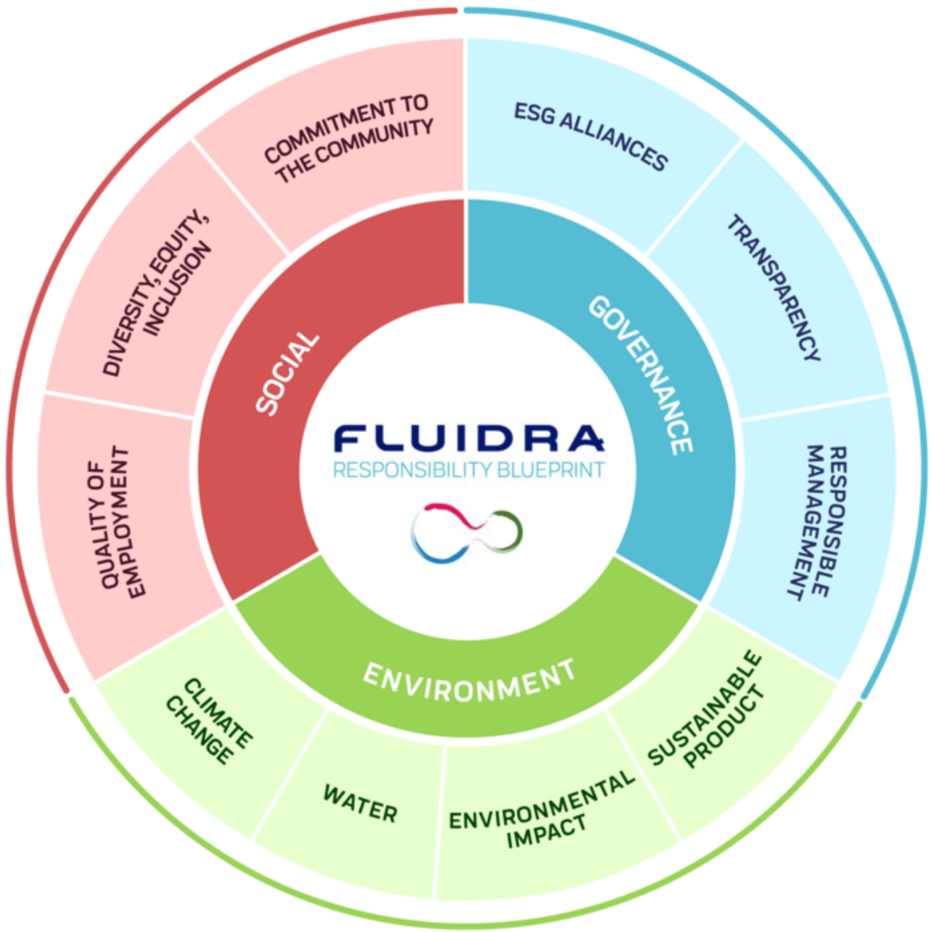
We involve our stakeholders in our decision-making as a way of building relationships of mutual trust.

Partnerships for sustainability

We collaborate with organizations and stakeholders to share information and advance the achievement of our sustainability objectives.

Responsibility Blueprint

The key to achieving our sustainability goals is the Responsibility Blueprint, a template that helps us understand where to focus our sustainability efforts. It guides our Company's actions, from decision-making to commercial strategy.



Environmental

Climate change: climate action focused on reducing emissions and increasing energy efficiency.

Water: using water more efficiently.

Environmental impact: supporting ISO certification and better waste management.

Sustainable product: growing the range of environmentally respectful products.

Social

Quality employment: protecting employees' health, well-being and safety.

Diversity, equity and inclusion: closing the wage gap and promoting women leaders.

Community engagement: sponsoring social initiative.

Governance

ESG partnerships: taking part in international sustainability initiatives.

Transparency: participating in public ratings.

Responsible management: customer satisfaction: and audits.

Responsibility Blueprint targets and performance

			Our progress			
	Target	Unit of measurement	Base year (2021)	Current year	Target year	Page
Climate Change	Achieve carbon neutrality in our operations by 2027 and across the entire value chain by 2050.	Net Scope 1 and 2 GHG emissions (% vs. 2021) in tCO_2eq.	20,981 tCO_2eq	-55% tCO_2eq	**100% tCO_2eq (2027)**	117
		Net Scope 3 GHG emissions (% vs. 2021) in tCO_2eq.	9.2 M tCO_2eq	49% tCO_2eq	**100% tCO_2eq (2050)**	117
	100% consumption of electricity from renewable sources.	Percentage of renewable electricity over total electricity consumed.	81%	89%	**100% (2027)**	115
Water	Reduction of water consumption.	Water intensity (m^3/M€ in sales).	62	64	**N/A**[1]	129
Environmental impact	Sustainability certification of manufacturing companies.	Manufacturing companies certified under ISO 14001 (% of total).	30%	35%	**68% (2026)**	104
Sustainable product	Increase the sales of sustainable products.	Sales of sustainable products (% of total sales in the financial year).	41%	56%	**60% (2026) & 80% (2035)**	148

			Our progress			
	Target	Unit of measurement	Base year (2021)	Current year	Target year	Page
Quality employment	Reduction of accident rates	Total Recordable Incident Rate (TRIR).	0.77	0.99	**N/A**[2]	202
Diversity, Equity and Inclusion	Achieve an adjusted net gender pay gap.	Adjusted gender pay gap (%).	6%	0.9%	**±3%**	186
	Increase female representation in leadership positions.	% of women identified as successors for key positions.	28%	37%	**35% (2024)**	180
Commitment to the community	Increase the number of people benefiting from the actions of the Fundació Fluidra.	Number of beneficiaries (cumulative).	22,701	106,322	**415,725 (2030)**	39-40

[1] Starting from the 2025 financial year, the Company will measure its water intensity in relation to water withdrawal versus the units produced during the year.
[2] Starting from the 2025 financial year, the Company will focus on reducing the Lost Time Injury Rate (LTIR), as this type of incident involving lost work time has seen the most significant increase over the past year.

	Target	Unit of measurement	Our progress			Page
			Base year (2021)	Current year	Target year	
Responsible management	Customer satisfaction index.	Satisfaction level (0-10).	7.40	7.72	**N/A**[3]	222
	Sustainability audits for critical suppliers.	Number of critical suppliers audited.	21%	61%	**100% (2025)**	237
Transparency	Improve our score in the S&P Corporate Sustainability Assessment.	Score achieved (0-100).	60	72	**74 (2026)**	37
	Improve our score in CDP Climate.	Score achieved (F - A).	B-	B	**A- (2026)**	37

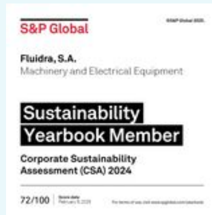
ESG Ratings – 2023 and 2024

MSCI		Sustainalytics		S&P		CDP Climate*	
2023	2024	2023	2024	2023	2024	2023	2024
A	**AA**	**20.8**	**22.9**	**66**	**72**	**A-**	**B**

*Change of approach/questionnaire

S&P Sustainability Yearbook

In 2025, we were included in the S&P Global Sustainability Yearbook for the third consecutive year. The yearbook aims to recognise companies that have demonstrated strengths in corporate sustainability. Our commitment to sustainability and transparent communication of our progress have contributed to our achievement and distinction in this ranking.



3 For the 2025 financial year, the Company will modify the methodology used to calculate the satisfaction level. Under this new formula, the 2024 result would have been 7.33, with the goal for 2025 set at 7.35 out of 10.

Positive pool

A pool represents well-being, health, and unforgettable experiences. But what if it could be even more? At Fluidra, we asked ourselves this question, and that's how the concept of the Positive Pool was born.

A Positive Pool means thinking about sustainability and the power of water as a driver of social and environmental change. Our goal is to design, manufacture, and maintain pools that actively contribute to their environment and society. Fully integrated into its space, it becomes a key element of the ecosystem, whether private or public.

On a social level, a Positive Pool promotes inclusion, fun, safety, and health, as well as fostering connections between people. Environmentally, it not only reduces water, energy, and chemical consumption but also adds value to homes and public spaces by preserving rainwater and generating energy.

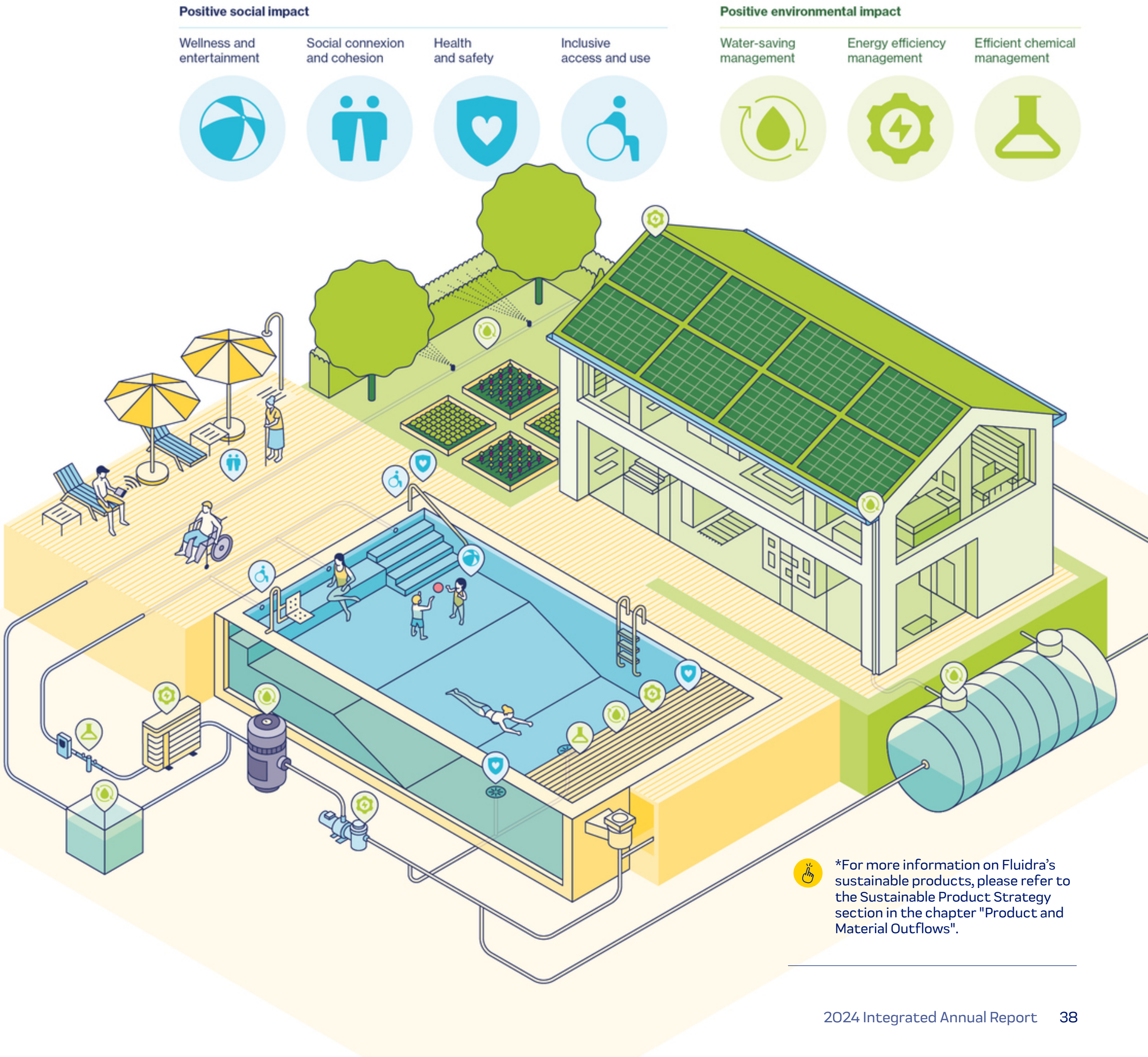
Positive impact through products

Any standard pool can evolve into a Positive Pool with small changes: replacing certain products with more efficient alternatives (such as covers, heat pumps, etc.) that reduce resource consumption, as well as integrating solutions that enhance safety and accessibility.

A pool in harmony with its environment

The positive impact goes beyond the pool itself and extends to its environment. Through innovations such as rainwater collection, solar panel installation, and other sustainable solutions, the pool can achieve net-zero resource consumption, or even generate resources that benefit both the environment and society.

At Fluidra, we believe that the future of pools is the future we want for the world: a future of innovation and sustainability. One that reflects our purpose: We turn water into a better world.



*For more information on Fluidra's sustainable products, please refer to the Sustainable Product Strategy section in the chapter "Product and Material Outflows".

Fundació Fluidra

In 2016 we created Fundació Fluidra, the legacy of Joan Planes Vila, Fluidra's founder and honorary president to better focus our corporate social responsibility initiatives and have a greater impact on society.

MISSION

To ensure that everyone has access to pools, to swimming, and to the therapeutic benefits they provide; to facilitate access to water for the development of disadvantaged regions; and to promote culture as the backbone of society.

Areas of activity

Social and solidarity pool

1. Direct action

Everyone should be able to enjoy water. We build and renovate pools so that underserved communities without access to water can learn to swim and enjoy its benefits.

2. Fluidra Day

Every year on March 22, World Water Day, we celebrate Fluidra Day, when members of the Fluidra family can submit proposals for social actions related to training, health and leisure. The winners receive funding and resources to implement them.

3. Put a pool in their life

This program for the donation of above-ground pools to organizations that support disadvantaged communities originated as a Fluidra Day initiative and became a recurring program thanks to its positive impact.

Water

4. Water efficiency in agriculture

The KAG-25 project, carried out by Fluidra in collaboration with the farm school run by Pious Schools in Senegal, helps the local community create profitable agricultural operations by optimizing and planning production, utilizing solar-powered irrigation to extract water from wells, and ensuring the efficient distribution of harvested products.

Culture

5. Fundació Ópera a Catalunya

We continue to support the Fundació Ópera a Catalunya project by providing financial assistance and management support, introducing concepts such as business sustainability and the consolidation of organizations within the artistic and cultural space.

2. Our Performance

2024: recovery of volumes and improved margins.

€2,102 M
in sales

€477 M
adjusted EBITDA
22.7% sales margin

€1.21
adjusted EPS

€371 M
operating net working capital
18% of sales

1
world leader in a market with structural growth

3
agreed acquisitions

€73 M
CAPEX
3% of sales

2.4x
Net debt/adjusted EBITDA

€0.55
Dividend (paid per share)

In addition to financial information prepared in accordance with IFRS-EU, this Integrated Report contains Alternative Performance Measures (APMs) as defined in the ESMA Guidelines. For further details, see section 2.4.Alternative Performance Metrics

The results for 2024 reflect the strength of our business. It was a year in which we made €2,102 million in sales, improved margins and reduced our leverage ratio, having done acquisitions and paid dividends.

We continue to strengthen our leading global platform, gaining market share to become an even more trusted partner for our customers, an creating lasting value for our stakeholders by offering high-quality, connected, and sustainable products for pool users.

We continue to expand our distribution network in Europe and improve our commercial pool offering.

2.1 Financial results

2.1.1. From uncertainty to growth

2024 was a year characterized by two trends. On the one hand, we expected slower economic growth and the normalization of monetary policy after years of tightening, with significant differences between regions, particularly between the United States and the euro zone. This was compounded by a rise in global protectionism and an unprecedented electoral context in which 70 countries held elections. With the re-election of Donald Trump in the United States, the spectre of new tariffs generated uncertainty about global trade.

The U.S. economy showed stronger than expected momentum, driven by robust consumer spending and GDP growth. The trend was sustained by the strength of the labor market, wage increases, and low household debt levels, adding inflationary pressure. By contrast, Europe's performance was more moderate, with inflation approaching 2%, prompting the ECB to cut rates to 2.5% in January 2025 whereas the Federal Reserve kept rates at 4.25%-4.50%.

In geopolitical terms, instability was a key factor. The war between Russia and Ukraine remains unresolved, with the EU and G7 financing the Ukrainian economy with loans backed by frozen Russian assets. A climate of uncertainty persisted in the Middle East as the conflict between Israel and Hamas, as well as tension in Iran, wore on. The US has stepped up its support for Israel to guarantee its political and economic stability. Despite these conflicts, global economic activity and markets have withstood the impact of tensions around the world.

In Europe, Spain posted solid economic growth, with GDP growing 3.2% over the year before. This momentum was driven by strong consumer spending, tourism, and a rebound in foreign trade.

Meanwhile, France faced a year of political uncertainty which impacted business confidence and limited growth. Germany saw a contraction of GDP, a reflection of the weakness of its industrial sector and the pressure of declining external demand.

Against this backdrop, the pool maintenance and repair sector showed resilience, growing throughout 2024 and fortifying this core segment of our business, which accounts for the majority of our sales.

Fluidra estimates that the number of in-ground residential pools worldwide has increased by more than two million pools in the last five years, bringing the total to c. 20 million. This growth underscores the need for pool maintenance and repair products, which is driving a more stable and sustained market demand for the following years.

On the other hand, the demand for new residential pools in 2024 declined in the main markets, although to a lesser extent than in 2023. The number of new pools built in the five key markets was 174,000 pools, which is 12% fewer than in 2023 and also below the more than 200,000 new pools built on average over the last 10 years. Looking ahead to 2025, the forecast calls for this segment to remain stable.

We expect that new pool construction will see growth again in the medium term. Urbanization and migratory movements to suburban areas close to large cities, coupled with a growing interest in lifestyles focused on well-being and home enjoyment will continue to be key drivers for this market, where swimming pools still play a key role.

2.1.2. Overall financial results

In line with expectations, 2024 results underscore the resilience of our business in a dynamic and heterogeneous market environment.

Sales totalled €2,102 million, up 3% from 2023, thanks to volume growth and the positive impact of price increase.

This sales performance was primarily supported by increased demand in the aftermarket segment for pool maintenance and repairs, which more than offset the decline in demand for new pool construction and remodel equipment. It is important to note that as compared to 2023 figures, the inventory adjustments made by our customers and distribution channels that year did not repeat in 2024.

Beyond the growth in the residential pool segment, the expansion of the commercial pool segment was particularly notable, fuelled by the recovery of the tourism sector—especially in Southern Europe—and continued growth in the United States.

The gross margin was 56.6%, up from 53.2% the year before, supported by cost reduction initiatives under the Simplification Program, price increases to offset inflationary pressures, a favorable product and geographic mix, and lower raw material costs.

Adjusted EBITDA stood at €477 million, with an EBITDA margin of 22.7%, an improvement over the year before. This was due primarily to a higher gross margin, despite inflationary pressures on other operating expenses such as personnel and logistics, as well as investments in technology and digitalization.

Operating profit rose by 10% to €260 million.

The financial result declined by 15% year-over-year, while income tax expense increased by 24%, mostly due to the increase in operating profit in 2024.

Profit/loss attributable to the parent was €138 million, a 21% year-over-year increase. Adjusted net profit —which mainly excludes restructuring, M&A, and integration expenses, as well as the amortization related to acquisitions— was €233 million, representing a 10% increase compared to 2023.

Looking ahead to 2025, we anticipate revenue growth and further margin expansion driven by the continued positive impact of the Simplification Program, as reflected in the midpoint of our published guidance for 2025. In addition, Fluidra has prepared an action plan to compensate the potential tariffs effect to US imports (as known as of 27 February 2025):

Guidance para 2025

	2024 Results	*Guidance* 2025
Sales (€M)	2,102	2,140 - 2,250
Adjusted EBITDA (€M)	477	500 - 540
Adjusted EPS (€)	1.21	1.33 - 1.48

Financial results

€M	2024	% Sales	2023	% Sales	Evol. 24/23
Sales	2,102	100%	2,051	100%	2.5%
Gross margin	1,190	56.6%	1,092	53.2%	9.0%
Opex	712	33.9%	647	31.5%	10.2%
Adjusted EBITDA	**477**	**22.7%**	**445**	**21.7%**	7.3%
D&A (non-PPA related)	98	4.6%	90	4.4%	8.2%
Adjusted EBITA	**380**	**18.1%**	**355**	**17.3%**	7.0%
Amortization (PPA-related)	63	3.0%	67	3.3%	(6.0%)
Restructuring, M&A, integration expenses and stock-based compensation	57	2.7%	51	2.5%	10.6%
Operating profit	**260**	**12.4%**	**236**	**11.5%**	10.0%
Financial result	67	3.2%	78	3.8%	(14.5%)
Income tax expense	51	2.4%	41	2.0%	23.6%
Profit/loss attributable to non-controlling interests	4	0.2%	3	0.1%	31.9%
Profit/loss attributable to the parent	138	6.6%	114	5.6%	21.3%
Adjusted net profit	233	11.1%	211	10.3%	10.2%

Results by business line

€M	2024	% Sales	2023	% Sales	Evol. 24/23
Pool & wellness	**2,069**	**98%**	**2,012**	**98%**	**2.8%**
Residential	1,488	71%	1,440	70%	3.3%
Commercial	185	9%	181	9%	2.0%
Residential pool water treatment	304	14%	300	15%	1.4%
Fluid handling	92	4%	90	4%	1.6%
Irrigation, Industrial and Others	**33**	**2%**	**39**	**2%**	**(15.0%)**
Total	**2,102**	**100%**	**2,051**	**100%**	**2.5%**

2.1.3. Simplification Program

Since the merger with Zodiac in 2018, Fluidra has doubled in size, expanded its business and created synergies as a result of the merger of the two companies. The sector experienced strong demand during the pandemic. During this time, we focused on the Group's growth, providing our customers with high-quality service and consolidating our position as a world leader in the pool and wellness industry.

But once demand normalized during 2022, we implemented a targeted Simplification Program to optimize processes, become more competitive, and thus a more efficient and effective organization in all the areas and regions where we operate. The program will deliver Adjusted EBITDA savings of €100 million between 2023 and 2025, approximately one-third of this amount each year.

The program has associated roll-out costs of just over €100 million. While the Simplification Program will continue to generate savings over time, the implementation cost will not take place after 2025.

Redesign of product offering and globalization of procurement model

To improve our margins, we have conducted a detailed bottom-up analysis of our main products and manufacturing processes with a view to redesigning them with the ultimate goal of standardizing, simplifying and reducing the cost of components. This will simplify production processes, which in turn will generate savings.

This measure also gives us the opportunity to globalize and specialize procurement by leveraging Fluidra's economies of scale in negotiating with suppliers in all regions, through initiatives to consolidate volumes, substitute components and improve supply sources in terms of service and cost.

Streamlining stock keeping units (SKUs) will be another lever. Fluidra currently has more than 80,000 SKUs. Streamlining them will have a positive impact on efficiency, as well as on the reduction of inventories and related costs.

Streamlining operations and optimizing the organizational structure

We are working to reduce overlaps in our network of production plants, as well as on the resizing of the workforce and adapting it to the business' needs and outlook.

Agility and drive

These objectives cannot be attained without the skill, talent, commitment and hard work of the Fluidra team. A clear focus of our program is putting across, instilling and promoting an agile, driven culture able to adapt to the changes around us with a positive attitude and a high level of performance.

Since the program's inception we have rolled out more than 700 initiatives, which have saved a cumulative total of €68 million as of December 2024. Most of the savings in 2024 were related to the measures taken to reduce variable costs and in so doing improve our gross margin (mainly by redesigning our product offering and globalizing our procurement model).

Tracking Simplification

Initiatives implemented/being implemented	>700
Cumulative impact in 2024 of the initiatives being implemented (€M)	68
Savings expected in 2025 (€M)	>32

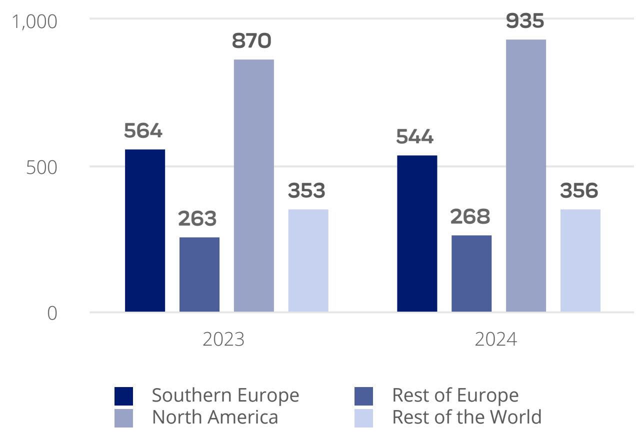
Restructuring, M&A and integration expenses

"Restructuring, M&A and integration expenses" in fiscal year 2024 were €51 million, of which €2 million were associated with M&A and integration expenses. These expenses consist of third-party fees, specifically for purchase price adjustment consulting, due diligence support, tax support and the cost of retaining key people within the acquired companies, as well as personnel restructuring. These activities were carried out for the following acquired companies: Chadson Engineering, NCWG and BAC Pool Systems.

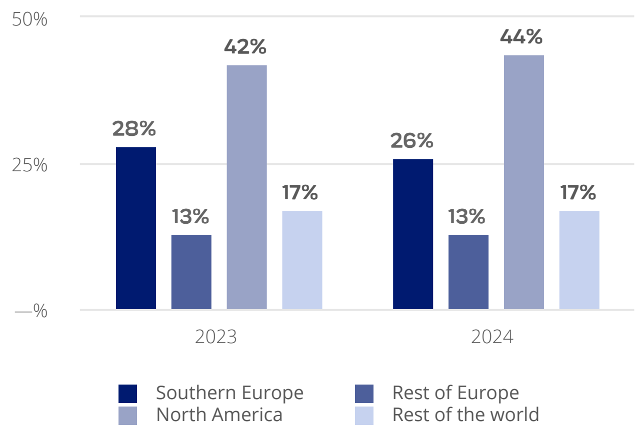
The costs related to the Simplification Program in 2024 were approximately €49 million. The Simplification Program is a special project designed by senior management and approved by the Board which, as mentioned above, is expected to generate savings of around €100 million in fiscal years 2023 to 2025. For the Simplification Program, operating expenses mainly consist of external consulting services for program management and its various initiatives.

2.1.4. Sales by geography

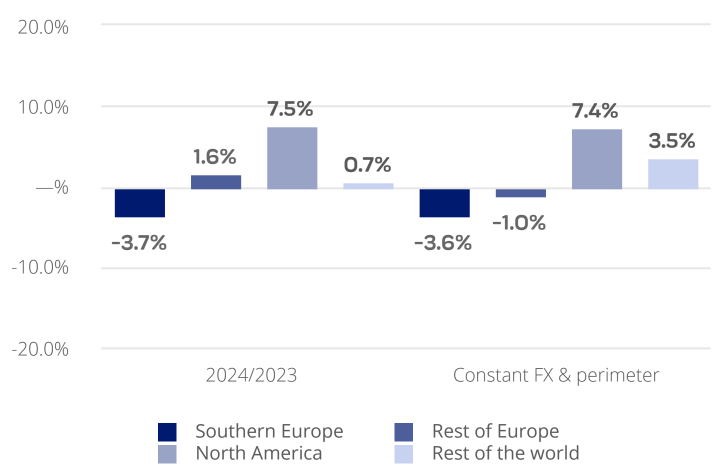
Sales by geography (€M)



Sales by geography (%)



Evolution of Sales (%)



North America

The pool market began to normalize, with improvements in the supply chain and stabilization of inventory across distribution channels.

Inflation remained high, as did interest rates for most of the year, which contributed to the weakness in the demand for new pool construction.

Despite these challenges, the North America team achieved strong growth, gaining market share and boosting margins through a series of initiatives linked to the Simplification Program.

Key Initiatives

These are some of the initiatives that were launched:

- Stronger partnerships and enhanced service levels for both residential and commercial customers.
- Implementation of customer acquisition initiatives across all market segments.
- Growth strategies targeting the residential aftermarket to increase Fluidra's participation.
- Leverage digital strategies to expand the customer base and unlock new revenue streams.
- Operational focus on optimizing channel inventory positions to better support our customers' product requirements.
- Continued commercial expansion with a focus on the HMAC segment (Hotels, Motels, Apartments, and Condominiums), with increased presence and brand recognition in the institutional sector.
- Integrate sustainability criteria in product development to enhance the availability of solutions that promote a more efficient pool experience with reduced water consumption.

Targets for 2025

- We plan to continue to pursue similar strategies, which will support profitable growth in 2025.

- Continued adoption of a customer-centric approach to ensure our core business is well-positioned for growth while exploring new expansion opportunities across channels.
- Maintain a strong focus on efficient operational execution and inventory management throughout the distribution network to support both residential and commercial customers.
- Leverage the sponsorship of USA Swimming to accelerate growth in the institutional commercial sector.
- Promote the adoption of our consumer and professional applications to expand our connected presence and grow our user base.

EMEA (Europe, Middle East, North Africa and Latin America)

Results in the region improved progressively throughout the year, and after eight consecutive quarters of negative performance (since mid-2022), we managed to return to a path of growth in the last two quarters of 2024.

By territory, France and central Europe saw lower sales, while sales in the rest of the EMEA region were flat or even positive in some cases.

The commercial pool market continued on a positive trajectory boosted by tourism and group leisure activities.

Key Initiatives

- Implementation of the Simplification Program's margin improvement measures
- Working closely with our customers to improve satisfaction and digitalizing our relationship with them.
- Launch of the Fluidra Pool app, a platform with more than 100,000 users where our customers can access all the products and services we offer.
- Growing in solutions for Commercial Pool and Wellness, particularly competition pools and lagoons.
- Roll-out the actions of our Responsibility Blueprint.

Targets for 2025

The moderation of current inflation and lowering of interest rates may lead to market stabilization. We expect a flattish demand for new pool construction, but a positive trend in aftermarket sales. Overall, we anticipate a return to growth in the region.

The region's main targets are:

- Territory-focused channel management to ensure closer alignment with customers' needs: residential pool professionals, commercial pool professionals and end users increasing our margins and generating cash while implementing our sustainability policies.
- Develop a new organizational structure to manage countries based on their specific territories, particularly those with similar characteristics (i.e., emerging markets) to optimize resources.
- Keep launching new products that help us deliver a better pool experience to the end user and make things easier for professionals.
- Increase the number of connected products on our Fluidra Pool app.

- Continue to expand and consolidate the digitalization of our customer relation processes.

- Carry on implementing the actions to deliver our Responsibility Blueprint.

Anticipating a year of uncertainty in respect of the evolution of the market, all our initiatives concentrate on improving customer relations, increasing our margins over sales and cash generation while continuously implementing sustainability policies.

APAC (South Africa, Asia and Pacific)

The APAC region experienced a slower-than-expected first half, primarily due to the post-COVID-19 market adjustment in 2023. The Australian market faced headwinds from declining builder sales, driven by the higher cost of living and continued interest rate hikes, which impacted discretionary spending in the first half of the year.

However, the second half of the year showed significant improvement across all distributor segments, with steady growth in builder transactions and a strong rebound in the retail segment.

The Asian market continues to improve, maintaining a strong focus on growth in the Commercial Pool sector.

Key Initiatives

- Increase of stock availability through improved sales planning, more accurate forecasting, and higher safety stock levels.

- Reduced shipping costs by optimizing order deliveries, supported by better stock levels and availability.

- New distribution centers in Malaysia, Thailand, Vietnam and New Zealand.

- Improved digital presence and online reputation, including better product reviews and ratings.

- Optimization of the warranty process and support for customers and end users by reducing defect rates and, consequently, demand for warranty service.

Targets for 2025

- Expand into new markets and segments.

- Restructuring the distributor segment by creating an authorized spare parts distributor program.

- Focus on improving after-sales support and optimizing service quality.

- Implementation of sustainable practices across all operations.

- Increase of the Net Promoter Score (NPS) rating.

- Implementation of customer-focused training programs, focused on product education, sales support, and in-store promotions.

- Roll-out of the actions in our Responsibility Blueprint.

2.2 Analysis of the financial situation

2.2.1. Financial situation

Our financial position is sound.

Net debt decreased by €40 million to €1,132 million as of December 31, 2024, having distributed around €106 million in dividends and completed two acquisitions during the year.

Strong cash generation and efficient working capital management led to a 60 basis point improvement in the operating net working capital-to-sales ratio compared to December 31, 2023.

Due primarily to strong operating performance, the leverage ratio decreased by 0.3x to 2.4x net debt/adjusted EBITDA—temporarily above the medium-term target of 2.0x. A stronger US dollar at the year-end had a negative impact on the leverage ratio.

Our main sources of financing are a secured senior term loan B (TLB) in two currencies and a revolving credit facility (RCF).

The TLB consists of a US$750 million tranche and a €450 million tranche, both due in 2029. Notably, 80% of the TLB interest rate risk is hedged by derivatives until June 2026. RCF was €450 million, maturing in 2027.

The terms of the TLB and RCF are linked to two environmental targets outlined in our Responsibility Blueprint: achieving climate neutrality in operations (Scopes 1 & 2) by 2027; and ensuring that 100% of our electricity comes from renewable sources by 2027.

The funding was extended in accordance with the Sustainability-Linked Loan Principles. The KPIs will be checked annually by an external independent auditor as part of the verification of the Integrated Annual Report.

For more information, see Compliance with syndicated loan objectives.

Free cash flow

€M	2024	2023	Change 24/23
Adjusted EBITDA	**477**	**445**	**32**
Net Interest paid	(63)	(68)	**5**
Corporate income tax paid	(100)	(33)	**(67)**
Operating working capital	38	155	**(117)**
Other operating cash flow[4,5]	(43)	(70)	**28**
CF from operating activities	**311**	**429**	**(118)**
Capex	(73)	(64)	**(9)**
Acquisitions / Divestments	(6)	(34)	**28**
Other investment cash flow	5	4	**0**
CF from investing activities	**(74)**	**(94)**	**20**
Payments for lease liabilities	(44)	(40)	**(4)**
Treasury stock, net	0	0	**1**
Dividends paid	(108)	(134)	**26**
Financing cash flow	**(151)**	**(174)**	**23**
Free cash flow	**85**	**160**	**(75)**
Prior period net debt	1,172	1,319	**(147)**
FX and lease charges	44	14	**31**
Free cash flow	(85)	(160)	**75**
Net debt	**1,132**	**1,172**	**(41)**
Lease liabilities	(184)	(199)	**15**
Net financial debt	**948**	**973**	**(26)**

[4] 2023 includes payments related to long-term incentive plan (2018-2022).
[5] 2023 and 2024 include "Restructuring, M&A and integration expense."

2.2.2. Investments

In 2024, Capex was around 3% of sales, with investments focused on enhancing competitiveness as well as improving efficiency, productivity and, ultimately, margins. These investments went mostly to tangible assets: new machinery, molds, dies, manufacturing tools and production plant maintenance. Investments in intangible assets were focused on the development of innovative products.

Inorganic expansion remains a key pillar of our growth strategy. In 2024, we agreed on acquiring three new companies: NCWG, Chadson Engineering and BAC Pool Systems. The first two transactions were completed in 2024, while the BAC Pool Systems acquisition closed in January 2025

These acquisitions strengthen our position in key markets and expand our portfolio of advanced solutions:

In August, we completed the acquisition of 100% of **NCWG,** one of Portugal's leading pool product distributors.

This strategic transaction strengthens our product offering, expands our customer base, and reinforces Fluidra's geographic footprint in Portugal.

Also in August, we announced the acquisition of **Chadson Engineering,** a well-known Australian designer and manufacturer of granular and regenerative filtration systems. This acquisition reinforces Fluidra's portfolio of commercial pool products and bolsters our ability to deliver a comprehensive range of solutions to clients across the Asia-Pacific region.

In November, we signed an agreement to acquire 100% of **BAC Pool Systems,** a renowned manufacturer and distributor of automatic, manual, and safety pool covers for both residential and commercial applications with operations in Germany and Switzerland.

We also continued exploring opportunities for new acquisitions to reinforce our position in a constantly changing and fragmented sector. Our financial strength and integrated business model position us as a leading market consolidator in the industry.

2.3 Shareholding structure and shareholder returns

2.3.1. Shareholding structure and shareholders' agreements

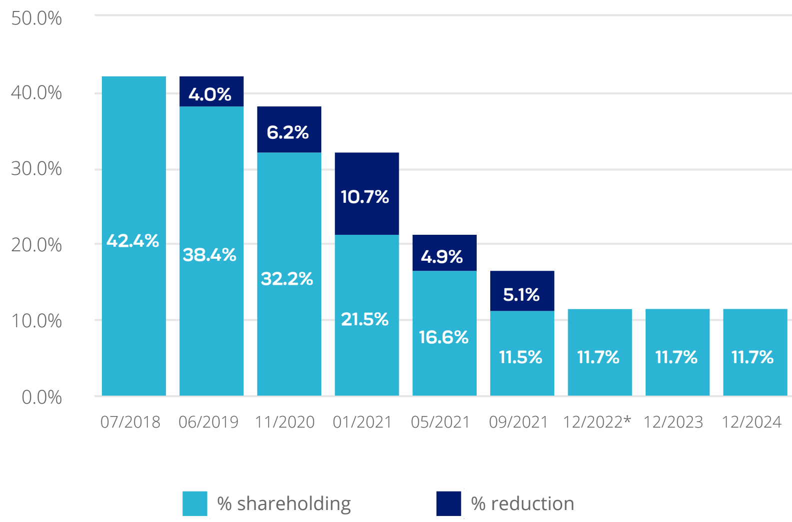
Our share capital is €192,129,070, divided into the same number of registered shares with a par value of one euro (€1) each, all of which have been subscribed and paid up. All shares are in the same series and class and all have identical political and economic rights. Our treasury stock position at the 2024 year-end was 2.3 million treasury shares, which represents 1.2% of the share capital.

- Our Board of Directors includes representatives from the four **founding families, Rhône Capital** and two family offices combined, **Schwarzsee 2018, S.L. and G3T, S.L.** As shown on the chart, their respective ownership stakes in Fluidra at the end of the fiscal year were 28.3%, 11.7%, and 13.1%, respectively.

- **Rhône Capital** is a private equity firm headquartered in New York. It acquired Zodiac in 2016. Following the merger of the latter with Fluidra in 2018, it became the Group's majority shareholder with 42.4% of the capital, although with the intention of gradually divesting. Rhône Capital has gradually reduced its stake in Fluidra since 2018 to its current 11.7% shareholding, which has increased the Company's free float and, therefore, its liquidity and the entry of new shareholders.

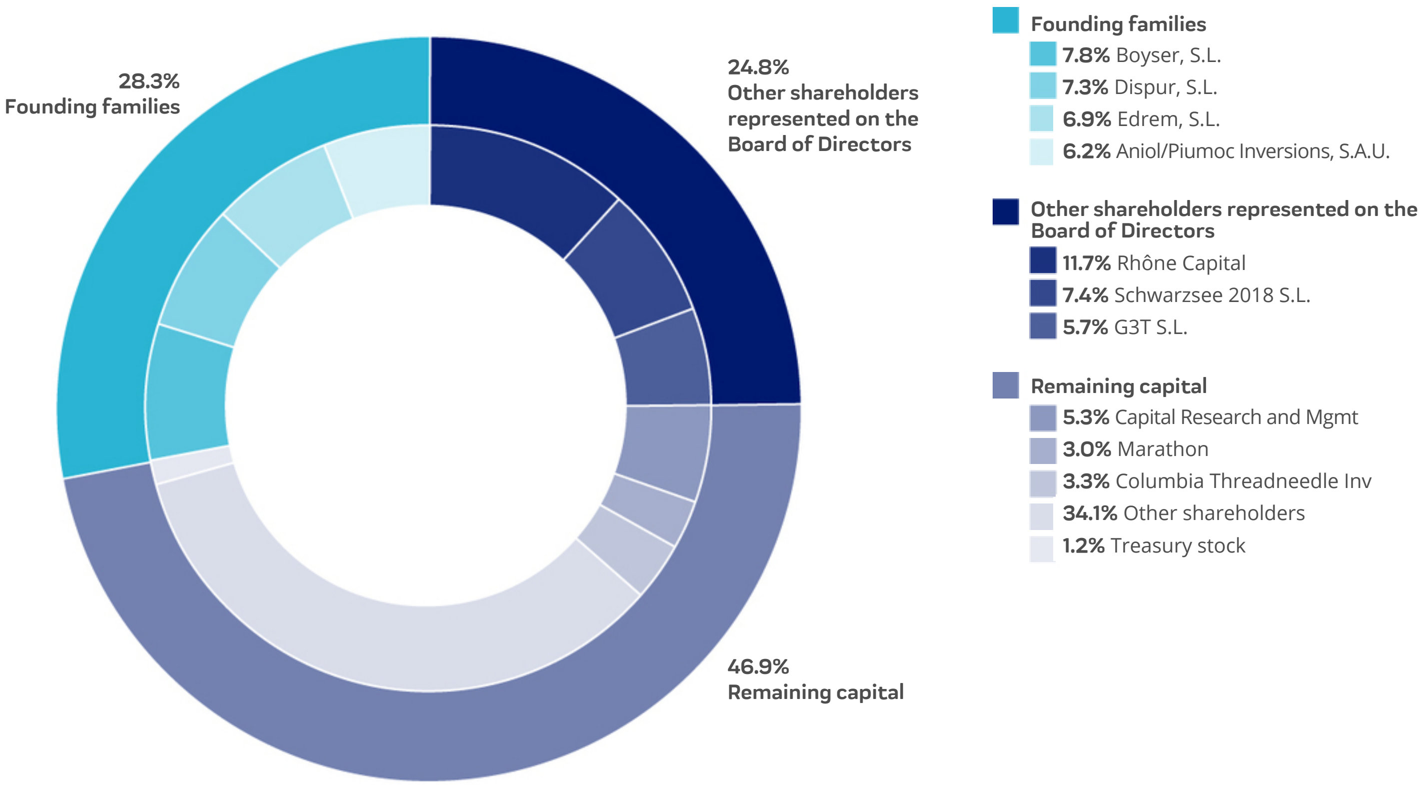
- **Other significant institutional holdings** of 3% or more held by institutional investors accounted for 11.6% of Fluidra's total share capital, as shown in the chart of significant shareholdings. Notably, the confidence shown by new investors during this fiscal year underscores the market's strong interest in our stock.

Evolution of Rhône Capital's holding



*Adjustment of the shareholding in 2022 following the capital reduction as a result of the share buyback program.

Significant shareholdings (as of December 31, 2024)



* Significant shareholdings of 3% or more at December 31, 2024. For further details, see section A.2 of the Annual Corporate Governance Report.

Shareholders' Agreements

There are currently three shareholders' agreements between Fluidra's shareholders.

On May 5, 2023, an agreement was entered into by the shareholders of Schwarzsee 2018, S.L. (formerly, Banelana, S.L.) and G3T, S.L.The purpose of this agreement is to set the terms and conditions that Schwarzsee 2018, S.L. and G3T, S.L. put forward to the Company for appointing a nominee director

(Mr. Manuel Puig Rocha) to represent the two shareholders, and how they will exercise their rights as shareholders of Fluidra for the implementation and handling of the proposal made.

In November 2017 when the merger between Zodiac and Fluidra was arranged, a shareholders' agreement was signed between the majority shareholders at that time (the founding families) and Piscine Luxembourg Holdings 1, S.a.r.l. owned by Rhône Capital. This agreement governs their rights and obligations as future shareholders of the Company as a result of the merger. The rules on the share transfer scheme and others on corporate governance matters such as the appointment of directors remain in force.

Prior to that, in September 2007, given the close relationship between the founding families, they signed an agreement to regulate voting rights for an initial period of four years from the listing date of the shares (the “Syndication Agreement”). This agreement has been amended and renewed seven times between 2007 and 2024, either because of the termination of deadlines or because of changes in the Company’s business circumstances. The latest renewal is currently in force. The Syndication Agreement stipulates that the syndicated shares may be freely acquired by shareholders or third parties or transferred by shareholders, subject only to the applicable legal restrictions. A syndicated shareholder who wishes to dispose of some or all of their syndicated shares at their discretion during the syndication period, provided that the transfer involves syndicated shares representing at least 0.5% of Fluidra’s share capital at that time, must notify each of the parent companies of the group to which they do not belong. This notification must be made at least thirty calendar days before the effective transfer date, using any written means that ensures receipt, and specifying the number of syndicated shares they wish to transfer.

The syndication period refers to the time between the date on which Fluidra’s stock is listed on the stock exchange (October 31, 2007) and the earlier of the following dates: (i) June 30, 2027 or (ii) the date on which an obligation may arise to launch a public takeover bid for all of Fluidra’s shares.

The full text, in Spanish and English, of the three aforementioned shareholders’ agreements can be consulted on Fluidra’s website.

For more information, see Shareholder Agreements at www.fluidra.com

2.3.2. Stock Market Information

The Fluidra Group's shares are listed on the Madrid and Barcelona Stock Exchanges through the Stock Exchange Interconnection System (Continuous Market) under the ticker FDR.

Global equity markets were impacted during the year by interest rate changes and some uncertainty surrounding a potential recession, driven by political developments across major economic powers. But despite these tensions, market trends were mostly positive in 2024. Against this backdrop, our stock performed well in fiscal year 2024, thanks to the fact that sales and operating expectations were met, along with the implementation of the Simplification Program and improved margins. The stock closed at €23.52 per share, reflecting a 25% gain for the year.

In our earnings reports throughout the year, we have been fully transparent with the financial community about trends at both the market and company level.

Performance of stock price in 2024

Stock market information

	2019	2020	2021	2022	2023	2024
Capitalization (thousands of euros)	2,386,675	4,098,429	6,886,143	2,840,534	3,621,633	4,518,876
No. of shares (x 1,000)	195,629	195,629	195,629	192,129	192,129	192,129
Closing price for the period (€)	12.20	20.95	35.20	14.52	18.85	23.52
High price for period (€)	12.74	20.95	38.25	35.25	21.82	26.38
Low price for period (€)	8.90	7.72	18.76	11.93	14.28	18.10
Total volume (thousands of shares)	37,965	47,494	177,630	173,884	137,603	84,512
Dividend (euros/share)	n/a	0.21	0.40	0.85	0.70	0.55
Dividend yield (%)*	n/a	1%	1%	6%	4%	2%
Payout (%)	n/a	39%	47%	49%	50%	50%
Total Shareholder Return (TSR)**	**24.6%**	**72.7%**	**69.1%**	**(52.9%)**	**33.5%**	**27.0%**
Total Shareholder Return (TSR) since 2019						**215.2%**

*Dividend Yield (%): A standard measure that reflects the return an investor receives in the form of dividends for each monetary unit invested in a company's shares. It is calculated as the ratio of the annual dividend paid per share to the market price of the share. **TSR (Total Shareholder Return): A standard measure of the total return a shareholder earns from an equity investment, considering both the share price appreciation and the dividends received. It represents the overall return for shareholders over a specific period. Source: www.bolsasymercadosespañoles.com

Dividend

Amongst its policies and procedures, Fluidra has a Shareholder Remuneration Policy, which was approved by the Board of Directors on April 9, 2021, whose main purpose is to establish a framework for remuneration.

For more information, Fluidra's Policies at www.fluidra.com

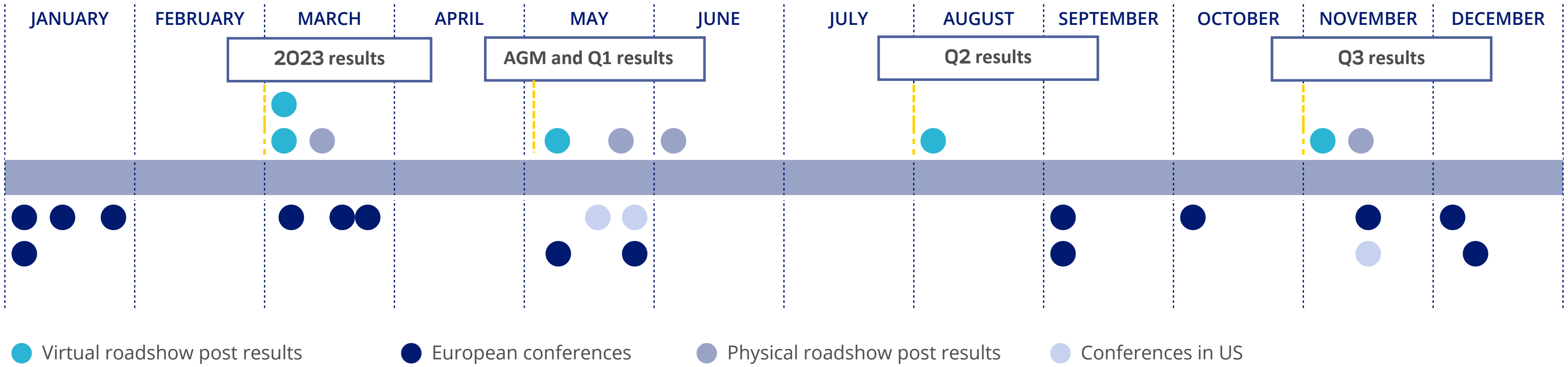
In line with this policy, given the confidence in the business and its ability to generate cash flow, during the year the Board of Directors proposed, and the AGM approved, a dividend payout of €0.55 per share for a total of 106 **million euros,** which was distributed in two payments in 2024. Based on 2024 results, the Board of Directors has proposed that the AGM approve a dividend payout of 0.60 euros per share against fiscal year results, payable in the second half of 2025

2.3.3. Investor and shareholder relations

In 2024, senior management and the investor relations team engaged with analysts and investors to report on our strategic direction and operational performance on the one hand, and on the business expectations on the other.

Fluidra runs a broad investor relations program and maintains an open dialogue with the investment community. Feedback received is conveyed to the Board of Directors.

Investor relations program in 2024



In 2024, we held around 244 meetings with investors, slightly fewer than the year before but significantly more than companies of the same size and sector. Demand for one-on-one investor meetings was lower in 2024 compared to 2023. In addition, our ability to maintain or even improve the midpoint of our guidance throughout the year reinforced investor confidence in Fluidra's ability to meet its annual targets. We participated in more international conferences and investor events in 2024.

Meetings with analysts and investors

Number of:	2024	% total
Meetings with Investors	244	65%
Meetings with analysts	134	35%
Total meetings	**378**	**100%**

	2024	% total
Number of investors we met with	304	94%
Number of analysts who cover Fluidra	18	6%
Total	**322**	**100%**

Analyst coverage continues to be excellent, with a total pool of 18 national and international analysts at the end of the year. Barclays initiated in early 2024 and UBS in July. Fluidra stays in continuous contact with the analysts who follow our stock closely. The consensus of analysts who regularly follow Fluidra's performance can be found on the corporate website.

We continued to work with investors who are heavily focused on sustainable investments, with an emphasis on our portfolio of sustainable products to enable the perfect pool and wellness experience, sustainably and efficiently. Accordingly, our Company appears in different ratings and indexes that measure ESG aspects, as discussed in the section of this Integrated Annual Report on sustainability indexes and recognitions.

The objectives of the Investor Relations department for 2025 are to pursue the same levels of interaction in Europe, continue increasing engagement with US investors and hold a new edition of the Capital Markets Day (CMD) on April 8 to further outline our strategy, the fundamentals of our business and the market in which we operate, as well as Fluidra's ability to increase profitability and create value.

2.4. Alternative performance measures

Introduction

Fluidra's financial information contains, in addition to the financial information prepared in accordance with IFRS, alternative performance measures ("APMs") as defined in the Guidelines issued by ESMA.

APMs are used by Fluidra's management to evaluate the group's financial performance, cash flows or financial position in making operational and strategic decisions for the group and therefore are useful information for investors and other stakeholders. Certain key APMs form part of executive directors', management and employees' remuneration targets.

APMs are prepared on a consistent basis for the periods presented in this document. We have renamed EBITDA, EBITA, Cash Net Profit and Cash EPS to "Adjusted EBITDA", "Adjusted EBITA", "Adjusted Net Profit" and "Adjusted EPS", respectively. APMs should be considered in addition to IFRS measurements, may differ from definitions given by regulatory bodies relevant to the group and to similarly titled measures presented by other companies. They have not been audited, reviewed or verified by the external auditor of the Fluidra group. Rounding may explain any slight differences in the reconciliations.

Lists of measures

1. "Gross margin"

Definition

This refers to "sales of goods and finished products" less "changes in inventories of finished goods and work in progress and raw material supplies", which is adjusted for the part of "Restructuring, M&A and integration expenses" (defined in point 6) relating to the inventory step-up as a result of business combinations. It is usually also presented as a ratio to sales.

Relevance of use

Management uses "gross margin" to evaluate the evolution of the revenue from the sale of products in relation to the cost attributable to the products sold. This shows the return on sales before operating costs.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Sales of goods and finished products	2,102	2,051
Changes in inventories of finished goods and work in progress and raw material supplies	(912)	(961)
Restructuring, M&A and integration expenses relating to the inventory step-up as a result of business combinations (APM)	0	2
Gross margin (APM)	**1,190**	**1,092**
% Gross margin over sales (APM)	**56.6%**	**53.2%**

2. "Opex"

Definition

"Opex" ("operational expenditures") refers to the total operating expenses incurred to run the business. It includes "personnel expenses" plus "other operating expenses" net of i) "income from the rendering of services", ii) "work performed by the Group and capitalised as non-current assets", iii) "profit/(loss) from sales of fixed assets", iv) "Stock based compensation expense" and v) the relevant portion of "restructuring, M&A and integration expenses" (defined in point 6) relating to "Opex".

This definition differs from the Taxonomy Regulation [in accordance with Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020].

Relevance of use

Management employs "Opex" to analyse the trend in both fixed and variable recurring operating expenses incurred to run the business from one year to the next, as well as the percentage variation in relation to sales. This is useful when analysing operating profitability.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Personnel expenses	418	386
Other operating expenses	409	366
Income from the rendering of services	(35)	(33)
Work performed by the Group and capitalised as non-current assets	(24)	(22)
Profit/(loss) from sales of fixed assets	0	(1)
Restructuring, M&A and integration expenses relating to Opex (APM)	(51)	(40)
Stock based compensation expense (APM)	(5)	(9)
Opex (APM)	**712**	**647**
% Opex over sales (APM)	**33.9%**	**31.5%**

3. "Adjusted EBITDA"

Definition

"Adjusted EBITDA" means earnings before interest, taxes, depreciation and amortisation. It is calculated as "sales of goods and finished products" less i) "changes in inventories of finished goods and work in progress and raw material supplies", ii) "personnel expenses" and iii) "other operating expenses" net of i) "income from the rendering of services", ii) "work performed by the Group and capitalised as non-current assets", iii) "profit/(loss) from sales of fixed assets" and iv) "share in profit/(loss) for the year from investments accounted for using the equity method".

The resulting figure is adjusted for "Stock based compensation expense" and "Restructuring, M&A and integration expenses".

Relevance of use

"Adjusted EBITDA" is an indicator widely used by management and the financial and investment community when assessing the profitability of a Company and its business. It is a metric reflecting the trend in the Company's operating profitability from one year to the next, setting aside items that do not represent cash outflows. Management uses this metric periodically to set financial guidance of future performance.

It is also presented as a ratio to sales, allowing comparisons between companies, businesses and geographies.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Sales of goods and finished products	2,102	2,051
Changes in inventories of finished goods and work in progress and raw material supplies	(912)	(961)
Personnel expenses	(418)	(386)
Other operating expenses	(409)	(366)
Income from the rendering of services	35	33
Work performed by the Group and capitalised as non-current assets	24	22
Profit/(loss) from sales of fixed assets	0	1
Share in profit/(loss) for the period from investments accounted for using the equity method	0	0
Restructuring, M&A and integration expenses (APM)	51	42
Stock based compensation expense (APM)	5	9
Adjusted EBITDA (APM)	**477**	**445**
% Adjusted EBITDA over sales (APM)	**22.7%**	**21.7%**

4. “D&A”

Definition

“D&A” (“Depreciation and Amortization”) relates to “Depreciation and amortization expenses and impairment losses”. The Group divides this metric into “D&A (non-PPA related)” and “Amortization (PPA related)”. The former refers to depreciation and amortization expenses and impairment losses that are not related to business combinations. The latter reflects accounting expenditure related to the amortization of intangible assets arising from business combinations as a result of the allocation of the purchase price to the assets and liabilities acquired, such as the amortization of the value of the customer portfolio acquired.

Relevance of use

Management employs this metric, separating “Amortization (PPA related)” from the total amount of “depreciation and amortization expenses and impairment losses” in order to assess business profitability excluding the accounting effect of the acquisitions. This enhances the comparability of Fluidra’s profitability over time, as well as in relation to other pool industry companies and the economy in general..

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
D&A (non-PPA related) (APM)	98	90
Amortization (PPA related) (APM)	63	67
D&A (APM)	**161**	**158**

5. "Stock based compensation expense" and "Restructuring, M&A and integration expenses”

Definition

These expenses do not arise from ordinary business and, though they may be incurred in more than one period, they do not have continuity over time (unlike operating expenses) and they occur at a point in time or are related to a specific event.

“Stock based compensation expense” relates to the cost of management’s long-term incentive plan.

“Restructuring, M&A and integration expenses” relates primarily to the integration of recently-acquired companies or to restructuring activities, such as the implementation of the Simplification Program that began in the second half of 2022. Most of these costs impact “Opex”, although a relatively minor part affects the “Gross margin".

Figures in millions of euros	31/12/2024	31/12/2023
Restructuring, M&A and integration expenses (APM)	51	42
Stock based compensation expense (APM)	5	9

Relevance of use

The main performance measures employed by management exclude expenses of this kind, which arise at a point in time or relate to a specific event: “Gross margin”, “Opex”, “Adjusted EBITDA”, “Adjusted EBITA”, “Adjusted net profit”, “Adjusted EPS” and “ROCE”. This group of metrics is employed regularly by management to assess and analyse the Company's operating performance on a comparable basis over time.

6. “Adjusted EBITA”

Definition

“Adjusted EBITA” is another metric that reflects business performance and is defined as “Adjusted EBITDA” less the portion of depreciation and amortisation unrelated to acquisitions.

Relevance of use

Management employs “Adjusted EBITA” as a performance metric on the basis that it enhances the comparability of Fluidra’s profitability over time, as well as in relation to other pool industry companies and the economy in general.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Adjusted EBITDA (APM)	477	445
Depreciation and amortisation expenses and impairment losses	(161)	(158)
Amortization (PPA related) (APM)	63	67
Adjusted EBITA (APM)	**380**	**355**

7. “Adjusted net profit” and “Adjusted EPS”

Definition

“Adjusted net profit” is defined as “Profit/(loss) attributable to equity holders of the parent” adjusted for i) “Restructuring, M&A and integration expenses”, ii) “Stock based compensation expense”, iii) “Amortization (PPA related)” and iv) the non-cash portion of the financial result. “Adjusted EPS” is "Adjusted net profit” divided by the number of Company shares outstanding at the period-end, excluding the effect of treasury shares.

Relevance of use

Management employs these metrics regularly as good indicators of the Company's actual performance, since they mainly exclude both the amortization related to the accounts of the companies acquired and the expenses that do not repeat over time by nature. Adjusted EPS is one of the main metrics of reference used by Fluidra's Board of Directors when preparing the dividend per share proposal to be submitted to the General Shareholders’ Meeting.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Profit/(loss) attributable to equity holders of the parent	138	114
Restructuring, M&A and integration expenses (APM)	51	42
Stock based compensation expense (APM)	5	9
Financial result	67	78
Net interest paid (APM)	(63)	(68)
Amortization (PPA related) (APM)	63	67
Cash adjustments (APM)	124	128
Tax rate (APM)	23.7%	24.3%
Taxed cash adjustments (APM)	95	97
Adjusted net profit (APM)	233	211
Share count (APM)	192	192
Adjusted EPS (APM)	**1.21**	**1.10**

8. “Net interest paid”

Definition

This is defined as “interest paid” in cash less “interest received” in cash, excluding any other financial expense or income. The purpose of this metric is to help to simplify the financial community's understanding of the cash flow statement.

Relevance of use

Management employs this metric regularly when assessing the Company's financial situation.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Interest paid	66	70
Interest received	(4)	(1)
Net interest paid (APM)	**63**	**68**

9. "Operating net working capital"

Definition

This is defined as the sum of the balance sheet items i) "inventories" and ii) "trade and other receivables", less "trade payables", which excludes a part of "trade and other payables" that is not entirely related to trading activities (mainly future payments of ordinary dividends and/or future payments of the acquisition price or options agreed with companies acquired, or earn-outs). This adjustment may have a relatively minor impact at the year-end, although it could be particularly relevant to some of the quarterly closings during the year.

Relevance of use

Management employs this metric regularly when analysing the Company's balance sheet and the ability to generate cash resources. As it focuses on operating activities, it provides a view of the Group's financial situation.

It is also presented as a ratio to last 12 months sales, allowing comparisons between enterprises, businesses and geographies by both management and the investment community.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Trade and other payables	391	329
Dividends, earn-outs and others (APM)	(5)	(3)
Trade payables (APM)	386	327
Inventories	466	427
Trade and other receivables	291	273
Trade payables (APM)	(386)	(327)
Operating net working capital (APM)	**371**	**374**
% Operating net working capital over sales (APM)	**17.6%**	**18.2%**

10. "ROCE"

Definition

"Return on Capital Employed" is a return-on-capital measure used in the business. It is calculated as last 12 months "Adjusted EBITA" divided by the sum of "cash equity" and "net debt". Net debt is defined in the following section.

"Cash equity" refers to "total equity" adjusted by €527 million, which reflects the difference between the average share price for the six-month period prior to the announcement of the merger with Zodiac (€7.4 per share, the share exchange value in the merger) and the share price on the completion date (€13.7 per share, the carrying amount of the Zodiac acquisition under IFRS), multiplied by 83 million new shares issued.

"Cash equity" plus "net debt" in the denominator reflects the capital actually employed by the Company in the transaction.

"Adjusted EBITA" is a performance metric which, as indicated, excludes expenses not arising in the ordinary course of business and the expense related to the amortization of intangible assets obtained through acquisitions. This enhances the comparability of returns over time, as well as in relation to other pool industry companies. The ratio is based on last 12 months Adjusted EBITA.

Relevance of use

Management analyses ROCE regularly when assessing the Company's profitability. This measure is also widely used by the investment community when evaluating companies from different industries and geographies.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Adjusted EBITA (APM)	**380**	**355**
Total equity	1,657	1,577
Equity adjustments (APM)	(527)	(527)
Cash equity (APM)	**1,130**	**1,050**
Net debt (APM)	**1,132**	**1,172**
ROCE (%) (APM)	**16.8%**	**16.0%**

11. “Net debt”, “Net debt/Adjusted EBITDA ratio” and “Net financial debt”

Definition

“Net debt” is calculated as the sum of i) “current and non-current bank borrowings and other marketable securities”, ii) “current and non-current lease liabilities” and iii) “derivative financial liabilities”, net of i) “cash and cash equivalents”, ii) “non-current financial assets”, iii) “other current financial assets” and iv) “derivative financial instruments”.

"Net financial debt” is simply “Net debt” excluding lease liabilities. The "net debt/Adjusted EBITDA ratio” is calculated as "Net debt" divided by last 12 months "Adjusted EBITDA".

Relevance of use

"Net debt” is the main APM used by management to measure the Company’s indebtedness over time. To supplement the total debt figure presented under IFRS, management analyses the “net debt/Adjusted EBITDA ratio” to assess indebtedness over time. Both metrics are broadly employed by the financial community to evaluate leverage and facilitate comparisons over time and with other businesses, as well as to value the Company.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Bank borrowings and other marketable securities	1,136	1,127
Lease liabilities	184	199
Derivative financial instruments	0	0
Cash and cash equivalents	(162)	(111)
Non-current financial assets	(5)	(4)
Other current financial assets	(2)	(6)
Derivative financial instruments	(20)	(33)
Net debt (APM)	**1,132**	**1,172**
Net debt/Adjusted EBITDA ratio (APM)	**2.4x**	**2.6x**
Lease liabilities	184	199
Net financial debt (APM)	**948**	**973**

12. “CapEx”

Definition

“CapEx” or "capex" (“Capital Expenditures”) is defined as the "acquisition of property, plant and equipment" plus the "acquisition of intangible assets".

This definition differs from the Taxonomy Regulation [in accordance with Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020].

Relevance of use

It is a measure of the investment effort made in each period in terms of assets for the various businesses. It reveals the allocation of resources and facilitates comparisons of investment efforts made in different periods. CapEx is made up of maintenance and growth investments. It is a common metric used by both management and the financial community.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Acquisition of property, plant and equipment	39	38
Acquisition of intangible assets	34	26
CapEx (APM)	**73**	**64**

Note: as from 31/12/2023, the adjustment for changes under fixed asset suppliers is no longer made when calculating CapEx

13. "Free cash flow"

Definition

"Free cash flow" is defined as the sum of: i) "CF from operating activities", ii) "CF from investing activities" and iii) "financing cash flow", which excludes the net effect of bank borrowings.

Relevance of use

Management considers this measure to be useful for understanding the Company's ability to generate available cash for distribution to shareholders, reduction of leverage and/or external growth opportunities.

Reconciliation

Figures in millions of euros	31/12/2024	31/12/2023
Adjusted EBITDA (APM)	477	445
Net interest paid (APM)	(63)	(68)
Corporate income tax paid	(100)	(33)
Operating working capital	38	155
Other operating cash flow	(43)	(70)
CF from operating activities	**311**	**429**
CapEx (APM)	(73)	(64)
Acquisitions / divestments	(6)	(34)
Other investment cash flow	5	4
CF from investing activities	(74)	(94)
Payments for lease liabilities	(44)	(40)
Treasury stock, net (APM)	0	0
Dividends paid	(108)	(134)
Financing cash flow (APM)	**(151)**	**(174)**
Free cash flow (APM)	**85**	**160**

Profit /(loss) for the period before tax to Adjusted EBITDA reconciliation	31/12/2024	31/12/2023
Profit /(loss) for the period before tax	**193**	**158**
Financial result	67	78
D&A (APM)	161	158
Restructuring, M&A and integration expenses	51	42
Stock based compensation expense (APM)	5	9
Adjusted EBITDA (APM)	**477**	**445**

Financial statements to Acquisitions / divestments reconciliation	31/12/2024	31/12/2023
Proceeds from the sale of subsidiaries, net of drawn down cash	0	0
Proceeds from the sale of subsidiaries in prior years	0	0
Payments for acquisitions of subsidiaries, net of cash and cash equivalents	(3)	(27)
Payments for acquisitions of subsidiaries in prior years	(3)	(7)
Acquisitions / divestments	**(6)**	**(34)**

Renaming certain IFRS measures to enhance readability

The following measures do not meet the definition of APM. They are financial measures defined by accounting standards, for which only their definition is modified or simplified to enhance readability:

"Sales"

Definition

This refers to “sales of goods and finished products”, the Group's main source of operating income.

Relevance of use

Simple abbreviation for clarity. Management considers “Sales” to be the Group's main source of income and analyses its performance over time.

“Profit/(loss) attributable to NCI”

Definition

This refers to “Profit/(loss) attributable to non-controlling interests”.

Relevance of use

Simple abbreviation for clarity.

“Profit/(loss) attributable to the parent”

Definition

This refers to “Profit/(loss) attributable to equity holders of the parent”.

Relevance of use

Simple abbreviation for clarity.

2024 Non-Financial Information Consolidated Statement and Sustainability Information

1. General information

ESRS 2. General information

We create the perfect pool and wellness experience responsibly.

ESRS 2. General Information

Basis for preparation

General basis for the preparation of the consolidated non-financial information statement and sustainability information

ESRS 2 BP-1

This document constitutes the Consolidated Non-Financial Information Statement and Sustainability Information of Fluidra, S.A. and its subsidiaries (hereinafter, Fluidra or the Group). Its preparation has taken into account the consolidation scope of the Group's Consolidated Financial Statements, as detailed in "Appendix I of the Consolidated Annual Accounts".

It is also important to note that the following Group companies are included within the consolidation scope and are therefore exempt from preparing a separate Non-Financial Information Statement (NFIS) in accordance with Law 11/2018:

- Fluidra, S.A.
- Inquide, S.A.U.
- Sacopa, S.A.U.
- Trace Logistics, S.A.U.

The Consolidated Non-Financial Information Statement and Sustainability Information has been prepared in accordance with the following regulations:

- Law 11/2018 on Non-Financial Information, which transposes Directive 2014/95/EU into Spanish law.
- European Taxonomy of Sustainable Activities, including Regulations (EU) 2020/852, 2021/2139, and 2021/2178, as amended by Delegated Regulations (EU) 2022/1214, 2023/2485, and 2023/2486.

Additionally, while Directive 2013/34/EU, as amended by Directive (EU) 2022/2464 (CSRD), had not yet been transposed into Spanish law as of December 31, 2024, Fluidra has chosen to follow the joint recommendation issued by the Spanish National Securities Market Commission (CNMV) and the Accounting and Auditing Institute (ICAC).

Consequently, we have prepared this Consolidated Non-Financial Information Statement and Sustainability Information for the 2024 fiscal year in compliance with the regulations in force as of December 31, 2024, using Delegated Regulation (EU) 2023/2772, which develops the European Sustainability Reporting Standards (ESRS), as a reference for presenting the information. For this reason, Fluidra separately presents within each chapter those disclosures required by Law 11/2018 that are not explicitly covered by European regulations.

The Consolidated Non-Financial Information Statement and Sustainability Information covers both the Group's own activities and the upstream and downstream phases of our value chain. Each chapter provides additional details on the scope of the information provided.

Finally, we adhere to the provisions of ESRS 1 (section 7.7. Classified and sensitive information, and information on intellectual property, know-how, or results of innovation) regarding the requirement related to the expected durability of products. This requirement is specified in paragraph 36 a) of indicator "E5-5. Resource Outflows". For more information, please refer to the section "Resource outflows (products and materials)".

Disclosures in relation to specific circumstances

ESRS BP-2

This Consolidated Non-Financial Information Statement and Sustainability Report has been verified by an independent third party, within the scope specified in its Verification Report, which is included in "Appendix II. External assurance report".

Likewise, the totals presented in the tables may not exactly match the sum of their individual data. This is due to the automated calculation of values that originally use figures with decimals, which may cause slight discrepancies in the final total. However, these variations do not compromise the accuracy or reliability of the reported information.

Below are the specific circumstances considered in the preparation of this Consolidated Non-Financial Information Statement and Sustainability Information:

Time horizons

The time horizons considered in this Consolidated Non-Financial Information Statement and Sustainability Information align with those described in section 6.4 of ESRS 1.

Value chain estimation

The only parameter incorporating data from upstream and downstream phases of the value chain that has been estimated using indirect sources is the calculation of Scope 3 GHG emissions. Detailed information on the methodology used for this estimation, the resulting level of accuracy, and planned improvement measures can be found in the section "Gross Scope 1, 2, 3 and Total GHG emissions" in the "ESRS E1. Climate Change" chapter.

Sources of estimation and outcome uncertainty

Some environmental and social parameters reported in this Consolidated Non-Financial Information Statement and Sustainability Information include partially estimated data.

These estimations arise either from data unavailability for certain subsidiaries or from the absence of precise figures; however, in no case is this estimation considered material.

All instances where estimations have been used are detailed in the corresponding chapters of this document.

Changes in preparation or presentation of sustainability information

One of the most significant changes in the preparation and presentation of sustainability information has been the modification of the reference standards used to comply with the requirements established in Law 11/2018 on Non-Financial Information.

In 2023, Fluidra complied with these requirements by applying the Global Reporting Initiative (GRI) Standard, 2021 version, as well as the SASB Electrical and Electronic Equipment Industry Standard, 2023 version. In 2024, in line with the previously mentioned regulatory changes, Fluidra has adopted the European Sustainability Reporting Standards (ESRS) as its primary reference.

This change has led to updates in the structure of this document and in the methodology used to report certain parameters required by Law 11/2018. Throughout this document, we identify the parameters for which sufficient data was available to restate 2023 figures in alignment with ESRS requirements. Additionally, we specify cases where such restatements were not feasible, outlining changes introduced in 2024 and the reasons behind the lack of comparability with previous years.

Modifications regarding prior periods

Some of the parameters reported in the 2023 Consolidated Non-Financial Information Statement may be subject to modifications. These modifications are related to methodological updates, minor corrections, or other factors, all of which have been duly explained in the corresponding sections of this Consolidated Non-Financial Information Statement and Sustainability Information.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

In addition to complying with the previously mentioned regulatory frameworks, Fluidra has included additional entity-specific information in this Consolidated Non-Financial Information Statement and Sustainability Report, based on requirements and methodologies from the following voluntary sustainability reporting standards:

- GRI 207. Tax (2019 version): see the "Tax" chapter.
- SASB Electrical and Electronic Equipment Industry Standard (2023 version): see the content index in "Appendix I. Tables of contents" of this Consolidated Non-Financial Information Statement and Sustainability Information.

Incorporation by reference

This document reproduces certain information that is also included in greater detail in other sections of the Consolidated Management Report (including the Annual Corporate Governance Report or the Annual Report on the Remuneration of Directors), as well as in the Consolidated Financial Statements. All these documents are part of the 2024 Integrated Annual Report of Fluidra Group, which also includes this Consolidated Non-Financial Information Statement and Sustainability Report.

Unless otherwise stated, references in this Consolidated Non-Financial Information Statement and Sustainability Report to other documents, including but not limited to other reports and websites, are for informational purposes only. The content of those documents or websites is not incorporated by reference into this document and should not be considered part of it for any purpose.

Use of phase-In provisions

This Consolidated Non-Financial Information Statement and Sustainability Information incorporates some of the phased-in provisions outlined in Appendix C of ESRS 1. General Requirements, in order to comply with disclosure requirements established in Law 11/2018 on Non-Financial Information.

Specifically, phased-in provisions have been applied to the following indicators "S1-8 Collective bargaining coverage and social dialogue", "S1-12 Persons with disabilities", "S1-13 Training and skills development metrics", and "S1-14 Health and safety metrics".

Governance

Fluidra's governing bodies

ESRS 2 GOV-1

In accordance with the provisions of the Spanish Companies Act (LSC) for publicly traded companies in Spain, the recommendations of the Good Governance Code for Listed Companies issued by the Spanish National Securities Market Commission (CNMV), and international best practices in corporate governance, our governance structure consists of a General Shareholders' Meeting, a Board of Directors, and an Executive Committee (MAC).

The functions and responsibilities of each of these bodies are established in the LSC and further detailed in the Bylaws, Regulations (of the General Meeting, the Board, and its Committees), and other internal rules and procedures of the Group, available on Fluidra's corporate website.

At Fluidra, we are committed to ensuring compliance with governance recommendations and international best practices, which is why we continuously review and update our regulations.

Refer to the approved Articles of association and Regulations on our corporate website.

Regulation name	Approving body	Last approval date
Articles of association of Fluidra, S.A.	General Shareholders' Meeting	May 8, 2024
Regulations of the General Shareholders' Meeting of Fluidra, S.A.	General Shareholders' Meeting	May 5, 2022
Regulations of the Board of Directors of Fluidra, S.A.	Board of Directors	May 8, 2024
Regulations of the Audit Committee of Fluidra, S.A.	Board of Directors	May 5, 2022
Regulations of the Appointment and Compensation Committee of Fluidra, S.A.	Board of Directors	February 27, 2024
Director Selection Policy	Board of Directors	May 9, 2023

Structure of Fluidra's governing bodies

GENERAL SHAREHOLDERS' MEETING

BOARD OF DIRECTORS

APPOINTMENTS AND COMPENSATION COMMITTEE | AUDIT COMMITTEE | DELEGATED, STRATEGY AND ESG COMMITTEE

EXECUTIVE COMMITTEE (MAC)

General shareholders' meeting

The General Shareholders' Meeting is our highest decision-making and oversight body in matters within its competence. Its organization and operation are governed by the Regulations of the General Shareholders' Meeting, which were updated in May 2022 and are available on our corporate website.

The Regulations establish various provisions, including voting and attendance rights for all shareholders (regardless of the number of shares they hold), as well as the possibility of remote attendance, participation, and voting. Additionally, we provide our shareholders with information on any shareholders' agreements that may be in force, which can be found in a dedicated section on our website.

In 2024, we held the General Shareholders' Meeting in a hybrid format, allowing shareholders and their representatives to attend either in person or remotely via our corporate website.

Held on May 8, 2024, the General Shareholders' Meeting recorded a participation rate of 85.35% of the share capital present and represented. All the proposed resolutions on the agenda were approved by a majority vote.

Board of Directors

Fluidra is governed by a Board of Directors (one-tier system), which serves as the Company's highest decision-making body, except for matters reserved for the General Shareholders' Meeting. Within the Board of Directors, three specialized committees have been established: the Audit Committee, the Appointments and Compensation Committee, and the Delegated, Strategy, and ESG Committee.

The Board of Directors has as its main duty the approval of the Company's strategy and the organisation required for its implementation, as well as the supervision and oversight to ensure that management meets the defined objectives and respects the corporate purpose and interest of the Company.

Composition and diversity of the Board of Directors

In accordance with Article 36 of the Articles of association (amended at the General Shareholders' Meeting held on May 8, 2024), Fluidra's Board of Directors is composed of fourteen members, one more than in 2023, with no representation from employees or other workers.

Additionally, on March 25, 2020, the Board of Directors approved a **Director Selection Policy,** which was later amended on May 9, 2023. This policy outlines the requirements for Board candidates and the selection procedures, aiming to promote diversity in gender, nationality, country of origin, cultural background, experience, and knowledge, always adhering to the principles of merit and suitability.

The Appointments and Compensation Committee, within the Board of Directors, is responsible for managing the selection process for new Board members in accordance with these criteria and for annually assessing the effectiveness of the measures implemented.

As the Chairman of the Board holds the position of Executive Director, the Board has appointed a Lead Director, Jorge

Constans Fernández, who was designated from among the independent directors in May 2020.

According to Article 15.5 of the Board of Directors' Regulations, the Lead Director is particularly empowered to request the convening of the Board or the inclusion of new items on the agenda of an already scheduled meeting. Other key responsibilities include coordinating and addressing the concerns of external Directors, organizing and leading meetings of non-executive Directors, and overseeing the periodic evaluation of the Chairman of the Board.

The Appointments and Compensation Committee has continued working to increase gender diversity on the Board of Directors in accordance with the provisions of article 529 bis of the Capital Companies Act, and to this end is taking various measures.

Among these measures is the proposed appointment of two new female proprietary directors to replace Óscar Serra Duffo and Bernardo Corbera Serra, respectively, a resolution that will be put to a vote at the next General Shareholders' Meeting to be held on May 7, 2025. Likewise, on that date, a vote will be taken on the appointment of Bruce Brooks (currently an external Director) as a proprietary Director representing Aniol, S.L. and its wholly-owned Company Piumoc Inversions, S.L.U., as well as the entry of Jaime Ramírez to the Board of Directors as an Executive Director, being also foreseen his appointment on the same date by the Board of Directors as Managing Director.

Following these changes, the Board of Directors will maintain its 14 current members, but the gender representation will shift from 71% men and 29% women at the end of 2024 to 57% men and 43% women after the 2025 General Shareholders' Meeting, thereby fulfilling the diversity commitment in Board composition as outlined in the Director Selection Policy.

Regarding the independence of Fluidra’s Board of Directors, it currently stands at 43%, influenced by the specific characteristics of our shareholder structure, the existing shareholders' agreement, and the concerted action of certain significant shareholders. However, the Appointments and Compensation Committee plans to gradually increase the number of independent directors to 50%, as long as the Company’s shareholder circumstances allow.

As of December 31, 2024, the Board of Directors was structured as follows:

Composition and diversity of the Board of Directors

59
years average age

29%
women in the Board

3
nationalities

64% Spain
29% United States of America
7% Italy

6.9
years average tenure

7% 1 EXECUTIVE

43% **6** PROPIETARY

43% **6** INDEPENDENT

7% **1** OTHER EXTERNAL

Eloi Planes Corts
Executive Chairman

Óscar Serra Duffo
Vice-Chairman

Bernat Garrigós Castro
Member

Bernardo Corbera Serra
Member

Jorge Valentín Constans Fernández
Lead director and member

Bárbara Borra
Member

Esther Berrozpe Galindo
Member

Bruce Brooks
Member

José Manuel Vargas Gómez
Member

Michael Steven Langman
Member

Manuel Puig Rocha
Member

Brian McDonald
Member

Aedhmar Hynes
Member

Olatz Urroz García
Member

Albert Collado Armengol
Non-director secretary

Maximino Montero Lastres
Non-director vicesecretary

Delegated, Strategy and ESG Committee

Audit Committee

Appointments and Compensation Committee

P Chair of the Committee

Expertise and skills of the Board of Directors

The Appointments and Compensation Committee maintains a Board **expertise and skill matrix** to assess whether the composition of the Board of Directors and its Committees is well-balanced. This balance is intended to enhance decision-making and provide diverse perspectives in the discussion of matters within their competence.

To define this matrix, we considered both Fluidra's business model and geographic footprint, complemented by benchmarking results of the knowledge and competencies valued by other IBEX-35 companies.

The development of the matrix was carried out as part of the Annual Performance Evaluation of the Board of Directors, following these steps:

- Each Board member completed a personal evaluation questionnaire, based on the recommendations of the European Central Bank (ECB) and the European Banking Authority (EBA).
- Consultants from Seeliger y Conde - Kingsley Gate conducted personal interviews with each Board member to review their responses.
- In February 2025, the Chief Human Resources Officer (CHRO) presented the analysis conclusions to the Appointments and Compensation Committee and the Board of Directors.

Looking ahead to 2025, training sessions are planned for Audit Committee members, ensuring they have the necessary knowledge to oversee sustainability-related matters.

Below is a detailed breakdown of the diversity of expertise (sectors, products, and geographic locations of the Company) and skills profile of each Board member:

Board of Directors and committees' expertise and skills matrix

	Board of Directors	Audit Committee	Appointments and Compensation Committee	Delegated, Strategy and ESG Committee
Foundational				
Risk and control	●	●		●
Public company governance and compliance	●	●	●	●
Functional				
Audit and finance	●	●	●	●
People, talent, culture and compensation	●	●	●	●
Legal and regulatory	●		●	●
P&L leadership	●	●	●	●
Sustainability	●			●
Technology and cybersecurity	●	●	●	●
Business strategy	●	●	●	●
M&A and capital markets	●	●	●	●
Business related				
Business knowledge	●	●	●	●
B2B industrial experience	●			●
Consumer sector	●		●	●
International markets				
Europe	●	●	●	●
North America	●	●	●	●
APAC	●		●	
LATAM	●			
Strategic				
Operational excellence	●	●	●	●
Innovation	●			●
Customer centricity	●	●	●	●
Organic growth and diversification	●	●	●	●
Digitalization	●			●

Board of Directors' committees

Audit Committee

We have an Audit Committee composed of five members, three of whom are independent, including its Chairman, in accordance with the Regulations of Fluidra's Audit Committee.

Refer to the Regulations of the Audit Committee on our corporate website.

The Audit Committee has the following key functions:

- Supervising the effectiveness of the Company's internal control, particularly regarding internal financial information control, internal auditing, and risk management systems, including environmental risk analysis.
- Overseeing and supervising the execution of the audit contract, ensuring that the opinion on the annual accounts and key audit report contents are clear and precise, as well as evaluating the results of each audit.
- Reviewing the Company's financial statements, ensuring compliance with legal requirements and the correct application of accounting principles.
- Examining compliance with the Internal Code of Conduct and governance rules.
- Proposing Compliance Policies to the Board of Directors.
- Monitoring compliance with the Internal Code of Conduct and overall corporate governance rules, making recommendations for improvement where necessary.

The Audit Committee holds regular quarterly meetings to review the periodic financial information that must be submitted to stock market authorities, as well as the information the Board must approve and include in its annual public documentation.

Additionally, it meets at the request of any of its members or whenever convened by its Chair, and must do so whenever the Board or its Chair requests a report or the adoption of proposals or whenever it is deemed necessary for the proper fulfilment of its functions.

During the 2024 financial year, the Audit Committee met seven times.

Appointments and Compensation Committee

The Regulations of Fluidra's Appointments and Compensation Committee govern the operation of this Committee, which currently consists of four members, two of whom are independent, including its Chairwoman. The members of the Appointments and Compensation Committee have been appointed based on their knowledge, skills, and experience, as well as the responsibilities of the Committee.

Refer to the Regulations of the Appointments and Compensation Committee on our corporate website.

We acknowledge that the current composition of the Appointments and Compensation Committee does not align with the recommendation of the Spanish Good Governance Code (which suggests a majority of independent members). This is due to Clause 8.3.6 of the shareholders' agreement signed between Rhône Capital and the founding families of Fluidra on November 3, 2017, following the merger between Fluidra and Zodiac. The clause stipulates that the Appointments and Compensation Committee must consist of four members, of whom two must be independent Directors (including the Committee Chair), one must be appointed at the proposal of the current shareholders (i.e., the four founding families of the Company), and one must be appointed at the proposal of Zodiac Holdco's shareholder (i.e., Rhône Capital).

Main Functions of the Appointments and Compensation Committee:

- Assess the skills, knowledge, and experience required on the Board of Directors and its Committees.
- Propose the appointment of independent Directors for co-option or submission to the General Shareholders' Meeting for approval.
- Examine or oversee the succession planning for the Executive Chairman and the Chief Executive Officer.
- Formulate and review the criteria for the composition of the senior management team.
- Inform and submit proposals to the Board regarding the appointment and removal of senior executives.
- Advise the Board on matters related to gender diversity and Director qualifications.
- Set a target for the least represented gender on the Board and develop guidelines for achieving it.
- Propose to the Board the Remuneration Policy for Directors and senior executives, as well as the individual compensation of executive Directors and senior executives.
- Evaluate and periodically review the Company's environmental and social Policy to promote corporate interest and consider the legitimate concerns of different stakeholders, ensuring that the Company's environmental and social practices align with its strategy and Policy.
- Ensure that the corporate culture is aligned with the Company's purpose and values as set out in governance regulations.
- Assess compliance with the criteria and objectives set for the previous year (including sustainability objectives) to determine individual remuneration, including variable components for executive Directors and senior executives.

The Committee Regulations establish that the Appointments and Compensation Committee meets quarterly. Additionally, it convenes whenever requested by its Chair, and must do so whenever the Board or its Chair requests a report or the adoption of proposals, or when necessary for the proper fulfilment of its functions. During 2024, the Committee met nine times.

Delegated, Strategy and ESG Committee

The Delegated, Strategy, and ESG Committee is responsible for advising and proposing strategic actions to the Board in areas related to growth, development, diversification, business transformation, and technology, with a particular focus on integrating sustainability strategy into our business plans.

In accordance with Article 12 of the Board of Directors' Regulations, the Executive Chairman and the Chief Executive Officer are permanent members of the Delegated, Strategy, and ESG Committee, which must also include at least two non-executive Directors, with at least one being independent. The Committee Secretary is the same as that of the Board of Directors.

The Delegated, Strategy, and ESG Committee consists of eight members: the Executive Chairman, three proprietary Directors, three independent Directors, and one external member. During the 2024 financial year, the Delegated, Strategy, and ESG Committee met once.

Executive Committee (MAC)

The Executive Committee (also known as the Management Advisory Committee or MAC) is responsible for the day-to-day management and direction of the Group. It is composed of the Executive Chairman, the CEO, and the directors of the Company's main areas.

At the end of the financial year, the Executive Committee was composed of 9 men (82%) and 2 women (18%), representing 5 different nationalities: Spanish (55%), Colombian (9%), American (18%), Portuguese (9%), and Mexican (9%).

Executive Committee's (MAC) experience

Executive functions

Eloi Planes Corts - Executive Chairman

Eloi Planes holds a degree in Industrial Engineering from the Polytechnic University of Catalonia and a Master's in Business Administration from EADA. As a second-generation member of one of the founding families, he joined Fluidra (formerly Astral) as R&D director in 1994.

Since then, he has held various leadership positions within the Group, becoming CEO in 2006. Since 2016, he has served as Executive Chairman, leading Fluidra's merger with Zodiac and its entry into the IBEX-35 index. Additionally, he is the President of the Barcelona International Pool Exhibition, the Catalonia Culture Foundation, and, since 2023, holds the position of Second Vice President of the Barcelona Chamber of Commerce.

Jaime Ramírez - Chief Executive Officer

Jaime Ramírez joined Fluidra on June 1, 2024, assuming the role of CEO, succeeding Bruce Brooks. He brings over 30 years of P&L responsibility and a proven track record in driving growth, with extensive experience and a strong background in the global consumer and industrial products sector. His previous roles include Executive Vice President and President of Stanley Black & Decker Inc. for the global Tools and Storage business, where he oversaw more than $10 billion in revenue and led high-performing teams worldwide. Additionally, he serves as a Board Member of Kimberly-Clark, a multinational personal care corporation.

Global functions

Xavier Tintoré – Chief Financial and Sustainability Officer

Xavier holds a degree in Business Administration and Management and an MBA from ESADE, a CEMS Master in International Management from HEC Paris, and has completed the General Management Program at IESE. He has over 30 years of management experience, having worked at companies such as Shimizu Corporation, Dade Behring (now Siemens Healthcare), and Indo Internacional.

He joined Fluidra in 2010, where he has led various corporate areas, including finance, legal, and IT. In 2018, he was appointed Chief Financial Officer (CFO), and in 2023, he took on additional responsibilities as the leader of the Group's sustainability strategy.

Sandra Silva – Chief Human Resources Officer

Sandra holds a degree in Business Administration and Management from the Universidade da Beira Interior (Portugal) and a Master's in Business Administration and Human Resources from Atlântico Business School. She has also participated in a focused leadership program at ESADE.

She has over 20 years of experience leading Human Resources departments in major companies and multinationals such as Carrefour, PepsiCo, and Almirall, where she held various leadership roles in both corporate and regional areas. She joined Fluidra in 2021 as HR EMEA Director, and in 2023, she was appointed Chief Human Resources Officer (CHRO). Since 2024, she has also overseen Health and Safety matters, as well as the Transformation Office.

Clara Valera – Strategy, Investor Relations and FP&A Senior Director

Clara joined Fluidra in 2022 as Director of Investor Relations and M&A. At the beginning of this year, also took on responsibility for the Company's strategic plan. She has built her career in corporate finance, M&A / Corporate Development, Investor Relations, and Strategy, having lived and worked in both the United Kingdom and Spain, managing corporate affairs for internationally established companies. In 2024, she joined the Executive Committee (MAC) and recently assumed the new role of Senior Director of Strategy, Investor Relations, and FP&A.

Keith McQueen – Chief Technology Officer

Keith holds a degree in Applied Science and Mechanical Engineering from Purdue University, Indiana, and has over 30 years of experience in engineering and operations.

He began his professional career at Whirlpool Corporation as an industrial engineer and joined Zodiac in 1995 as Global R&D Director, a position he retained after the merger with Fluidra. In 2021, he was appointed Chief Technology Officer (CTO), bringing the IT, IoT, and Data departments under his leadership.

Jorge Maytorena – Chief Operations Officer

Jorge holds a degree in Science and Mechanical Engineering from CETYS University and Arizona State University, along with postgraduate studies at the University of Warwick and INSEAD. His previous role was Vice President of Global Operations at TE Connectivity, a global leader in industrial technology manufacturing.

Jorge brings extensive experience and a proven track record in operational excellence, with over 20 years in the industry. Throughout his career, he has successfully led various initiatives that resulted in significant improvements in efficiency, productivity, and profitability. He joined Fluidra on September 1, 2024, with the responsibility of overseeing all aspects of sourcing, manufacturing, and quality at a global level.

Martí Giralt - Chief Product Officer

Martí holds a degree in Business Administration and Management and an MBA from ESADE, as well as having completed the Executive Development Program at IESE. He has over 30 years of experience in marketing, sales, and team management, having built his career at Flamagas, Chupa Chups, and the Yves Rocher Group, where he held various leadership positions.

Martí joined Fluidra in early 2013 as General Manager of Business for Iberia and later served as General Manager of the Manufacturing Division for EMEA, where he was also responsible for R&D, Marketing, Key Accounts, and Mass Market in the region. In 2024, he was appointed Chief Product Officer (CPO) at the global level.

Regional functions

Carlos Franquesa - President Southern Europe, Australia and New Zealand

Carlos holds a degree in Business Administration and Management from ESADE and has over 35 years of experience in management, sales, and operations. He began his career at Square D, a subsidiary of Schneider Electric, and later held various leadership positions within Grupo Cirsa.

Carlos joined Fluidra in 2007, where he has held multiple senior management roles, including General Manager of Fluidra's Business Unit until the merger with Zodiac in 2018. Following the merger, he became General Manager of EMEA (Europe, Middle East, India, Latin America, and North Africa). In 2024, he was appointed President of Southern Europe (Spain, Italy, France, Portugal, and Belgium), Australia, and New Zealand.

David Méndez - President of Central-Northern Europe and Emerging Markets

David has developed deep expertise in the sector, having worked at Fluidra for the past 22 years, holding various international leadership roles. He has broad functional experience, having started his career at Fluidra as controller and Chief Financial Officer. Over the years, he has also been responsible for logistics, procurement, commercial operations, and business development. For the past 15 years, he has taken on broader P&L responsibilities as Area Manager for emerging markets, and later as General Manager of Fluidra's EMEA Distribution Division.

Since October 1, he has joined the Executive Committee (MAC) and assumed the role of President of the Central-Northern Europe & Emerging Markets region, overseeing the rest of Europe, along with Asia, Africa, the Middle East, and Latin America. He brings a strategic vision and extensive experience to these key regions.

Jonathan Viner - *President of North America*

Jon holds a Bachelor of Science degree from the University of Warwick. He joined Fluidra in 2022 and, after serving as Executive Vice President of Commercial, Spa & Specialty, he became a member of the Executive Committee (MAC) in 2024, assuming the role of President of the North America region, overseeing operations in the United States of America and Canada.

Jon has extensive experience in sales and marketing strategy, manufacturing and supply chain optimization, organizational transformation, and financial modeling. He began his career at PwC in the United Kingdom before taking on financial management roles at Chemtura Corporation in both the UK and the US, where he also led the enterprise-wide SAP implementation. He later became President and CEO of BioLab, Inc., the global pool division of KIK Consumer Products.

Functions, responsibilities, and information provided to governing and management bodies

ESRS 2 GOV-1; ESRS 2 GOV-2

Our Board of Directors holds the ultimate responsibility for the Company's material impacts, risks, and opportunities, as outlined in the Global ESG Policy and the regulations of the Board of Directors and its committees.

To fulfil this role, the Board relies on both the Audit Committee and the Appointments and Compensation Committee, which carry out supervisory and control functions in relation to sustainability matters (governance issues in the case of the former, and environmental and social matters in the case of the latter) as part of the Group's Sustainability Master Plan.

Additionally, the Board is advised by the Delegated, Strategy, and ESG Committee, which is responsible for proposing to the Board strategic actions related to growth, development, diversification, business transformation, and technology, as well as ensuring that our sustainability strategy is integrated into the Company's business plans.

The Board of Directors, either directly or through its committees, is regularly informed by the members of the Executive Committee and the Global Internal Audit & Compliance Director on sustainability matters within their respective areas of competence. This includes the supervision of the process and results of the materiality assessment of sustainability matters by the Audit Committee.

Regarding the definition of targets and the monitoring of their achievement, the Audit Committee and the Appointments and Compensation Committee are responsible for overseeing, on behalf of the Board of Directors, the targets set within their respective areas of competence. The Appointments and Compensation Committee is also responsible for approving the definition and degree of achievement of all sustainability targets linked to the Company's Annual Incentive Plan and Long-Term Incentive Plan.

Within the Executive Committee, the Chief Financial & Sustainability Officer (CFSO) is responsible for leading the implementation of the Group's Sustainability Master Plan, also known as the Responsibility Blueprint, with the support of the Sustainability Department. Their responsibilities include defining and ensuring the implementation of the planned actions for each sustainability matter, as well as overseeing the achievement of targets in the areas of greatest relevance to the Company.

To this end, the Sustainability Department holds regular meetings with the areas responsible for managing each sustainability matter, both individually and through the Sustainability Committees implemented at the global and regional levels.

Finally, the Sustainability Department meets quarterly with the Executive Chairman, the CEO, and the Chief Financial & Sustainability Officer (CFSO) to monitor performance and key challenges related to each sustainability matter.

Below is a diagram outlining the structure and responsibilities of our governing and management bodies in relation to the oversight of sustainability matters:

Sustainability governance model

Board of Directors

The highest governance body responsible for approving and ensuring compliance with the commitments undertaken in the ESG Policy, the Sustainability Master Plan objectives, and the resulting policies and actions. The Board is also responsible for approving the Integrated Annual Report.

Executive Chairman

Fluidra's Executive Chairman is the highest sustainability officer on the Board. He holds regular meetings with the ESG Department, as well as the CEO and the CFSO to monitor performance and main challenges in this area.

It reports once a month

Delegated, Strategy and ESG Committee	Appointments and Compensation Committee	Audit Committee
Defining and reviewing the Sustainability Master Plan and other resulting strategies and action plans.	Monitoring of management and performance in the social and environmental areas covered in the Responsibility Blueprint.	Oversight of governance management and performance, including risk and opportunity management, ethics and integrity, and transparency.

At least twice a year for each committee

Executive Committee (MAC)

It is informed of Fluidra's performance in this area on a regular basis (both by the Sustainability Department and the other organizational areas involved). It is responsible for reviewing the policies and action plans associated with the Sustainability Master Plan before they are presented to the Board of Directors. Its members include the CFSO, to whom the Sustainability Department reports.

It reports to the MAC at least twice a year

Sustainability Department

It is responsible for defining and ensuring the implementation of the Sustainability Master Plan by the departments involved, and for proposing the objectives and action plans necessary for its achievement at both global and regional level. It holds regular meetings with the various departments to ensure that their strategies are aligned with sustainability best practices and to support them in their implementation.

Quarterly

Sustainability Committees

We have a global committee and three regional committees (EMEA, AMER and APAC). They are responsible for deploying the strategy and monitoring environmental, social and governance objectives, indicators and initiatives.

Organizational areas

They are responsible for developing and implementing the necessary actions to ensure compliance with Fluidra's sustainability commitments and objectives.

Guidelines
Reporting

Below are the key aspects related to the implementation of the Responsibility Blueprint that have been reported to the governing and management bodies in 2024.

- Presentation of the results of the materiality assessment (including the list of identified impacts, risks, and opportunities) to the Executive Committee and the Audit Committee of the Board of Directors for approval.

- Information on the Company's performance in relation to the targets set in the Responsibility Blueprint:
  - Executive Committee (MAC): informed about the Company's performance in Standard & Poor's (S&P) Corporate Sustainability Assessment and the short, medium, and long-term action plan to achieve the targets set in the Long-Term Incentive Plan.
  - Audit Committee: presentation of performance and progress in achieving the defined targets regarding supplier assessments and audits, customer satisfaction index, and the Company's ratings in S&P and CDP.
  - Appointments and Compensation Committee: presentation of the achievement level of sustainability objectives linked to the 2023 Annual Incentive Plan and the proposal of targets for the 2024 fiscal year.
  - Delegated, Strategy, and ESG Committee: monitoring of strategy, targets, and performance in climate change, water, and sustainable products.
- Updates on the preparation and verification of the Consolidated Non-Financial Information Statement and Sustainability Information for the 2023 and 2024 fiscal years, as well as the process of adapting to the European Sustainability Reporting Standards (ESRS), reported to the Audit Committee on five occasions.
- Review of the Audit Committee's responsibilities regarding sustainability.
- Update on the current and future regulatory landscape in sustainability at the global level, presented to the Delegated, Strategy, and ESG Committee, and the Audit Committee.

For more information on specific impacts, risks, and opportunities reported, please refer to the "Governance" section in each chapter of this Consolidated Non-Financial Information Statement and Sustainability Information.

Integration of sustainability-related performance in incentive schemes

ESRS 2 GOV-3

In accordance with the Group's Compensation Policy, the remuneration of the Company's management and other executives consists of a fixed annual salary, an annual variable remuneration (Annual Incentive Plan), and a long-term variable remuneration (Long-Term Incentive Plan).

The members of the Board of Directors and its committees, except for Executive Directors, do not receive incentives as part of their remuneration.

Annual Incentive Plan

The annual variable remuneration is subject to the achievement of both financial objectives and personal management objectives. The weight distribution of each objective within these two categories varies depending on the responsibility and position of each individual.

- Executive Chairman, CEO, and CFSO:
  - 85% financial objectives.
  - 15% management objectives, including 5% linked to the Group's general sustainability objectives and another 5% linked to materiality-related targets concerning the Company's own workforce.
- Other members of the Executive Committee (MAC):
  - 85% financial objectives.
  - 15% management objectives, including 3% linked to the Group's general sustainability objectives and another 3% linked to materiality-related targets concerning the Company's own workforce.
- Direct reports to the MAC (MAC-1), subsidiary management teams, and other leadership positions (area heads):
  - 70% financial objectives.
  - 30% personal objectives, including 3% linked to the Group's general sustainability objectives and another 3% linked to materiality-related targets concerning the Company's own workforce.

The percentage of the annual incentive linked to our general sustainability objectives integrates the seven most relevant targets of the sustainability strategy: reduction of carbon footprint, increase in sales of products classified as sustainable, number of "circular" product families, reduction of the total recordable incident rate, implementation of human rights actions, increase in audits of critical suppliers, and improvement of the customer satisfaction index.

Climate-related considerations, specifically the annual carbon footprint reduction target (at the global or regional level, as applicable), are integrated into the Annual Incentive Plan for all members of the Executive Committee (MAC), except for the Chief Human Resources Officer, the direct reports to the CFSO, the COO, the Strategy, Investor Relations and FP&A Senior Director, and all general managers of the Group's subsidiaries.

Each individual from this list has been assigned between one and four sustainability targets in their plan, depending on their responsibilities and area of work. Therefore, the weight of each specific objective within the Annual Incentive Plan varies according to each person's circumstances: in cases where sustainability objectives represent 3% of the Annual Incentive Plan, the weight of each assigned target may range from 0.75% to 3%, while for the Executive Chairman, CEO, and CFSO, with three assigned targets, each represents 1.66% of the total.

Regarding materiality-related targets concerning the Company's own workforce, the Annual Incentive Plan has incorporated objectives related to the definition of succession plans (to prevent and mitigate any risks for the Company arising from the loss of key talent), the development of individual career plans (to enhance the positive impacts associated with the professional growth of our teams), and the promotion of diversity in recruitment processes and succession plans.

All objectives included in the Annual Incentive Plan for the aforementioned groups are presented by the CHRO to the Appointments and Compensation Committee of the Board of Directors for approval at the beginning of the fiscal year. Likewise, the Committee is responsible for overseeing their achievement once the fiscal year concludes.

Long-Term Incentive Plan (2022-2026)

Additionally, all members of the Executive Committee (MAC), as well as the areas involved in defining the Company's Strategic Plan, are part of the Long-Term Incentive Plan for the 2022-2026 period.

The 2022-2026 Plan spans five years (from January 1, 2022, to December 31, 2026) and consists of three independent three-year cycles (2022-2024, 2023-2025, and 2024-2026). As of the end of the 2024, fiscal year, the plan included a total of 129 beneficiaries: 13 from the Executive Committee (10%), 37 MAC-1 members (29%) and 79 individuals in positions classified as MAC-2 and beyond (61%).

The incentive is structured through the granting of a certain number of units (PSU), which will serve as a reference to determine the final number of Company shares to be awarded to beneficiaries, provided that the plan's requirements are met. These include:

- Achievement of financial objectives: TSR (Total Shareholder Return) and EBITDA (90%).
- Obtaining the target score in Standard & Poor's Corporate Sustainability Assessment at the end of each cycle of the Plan (10%).

The incentive corresponding to each cycle of the 2022-2026 Plan will be settled in June of the year following the end of the measurement period, after the approval of the corresponding annual accounts (i.e., in June 2025, 2026, and 2027, respectively).

Beneficiaries of the 2022-2026 Plan must remain at Fluidra until the end date of each cycle to receive the shares associated with achieving the objectives set for each period.

However, the plan includes certain exceptions, such as good leaver provisions. If a beneficiary leaves the Company in good faith before the end of the measurement period, the number of shares they are entitled to receive for each cycle will be calculated on a pro-rata basis.

The 2022-2026 Plan includes corresponding malus (reduction) and clawback (recovery) clauses. The Board of Directors will determine, if applicable, whether circumstances warrant the application of these clauses and the portion of the incentive that should be reduced or recovered.

Regarding the clawback clause, in line with the recommendations of the Spanish National Securities Market Commission (CNMV), Fluidra may require the return of shares granted under each cycle of the 2022-2026 Plan, their cash equivalent, or even offset such payment against other remuneration of any nature that the beneficiary is entitled to receive. This applies if, within two years after the settlement of each cycle, it is determined that the settlement was made partially or fully based on information that is later proven to be manifestly false or materially inaccurate.

This applies to executive Directors in all cases and to beneficiaries responsible for providing such information. Additionally, in any case, the incentive paid to Executive Committee (MAC) members and to the Global Internal Audit and Compliance Director will be recalculated based on corrected information, although the clawback clause will not apply to them.

Once the shares corresponding to the 2022-2026 Plan are granted, the executive Directors and the rest of the members of the Executive Committee (MAC) will not be allowed to transfer ownership of the received shares for three years following the plan's completion, unless they reach ownership of a number of shares equivalent to at least twice their fixed annual remuneration for executive Directors and once for the rest of Executive Committee (MAC) members.

However, this restriction will not apply to shares that need to be sold to: a) cover costs related to their acquisition, including taxation arising from the delivery of shares, or b) in exceptional cases, with prior approval from the Board of Directors, based on a favourable report from the Appointments and Compensation Committee, to address unforeseen extraordinary situations that require it.

Nevertheless, the applicable terms and conditions (including malus, clawback, and share retention clauses) differ for senior management, as explained earlier.

Statement on due diligence

ESRS 2 GOV-4

In December 2020, the Group's Board of Directors formalized the Global ESG Policy, applicable to all our activities and business relationships. This policy establishes and specifies the binding commitments and principles of action in this area for all individuals within Fluidra.

Through this Policy, we commit to integrating sustainability due diligence into all our policies and processes, including the global risk assessment, with the objective of identifying, preventing, mitigating, and accounting for negative actual or potential impacts on people and the environment throughout our entire value chain.

The Sustainability Department, under the CFSO, is responsible for leading the sustainability due diligence process and works closely with other key areas of the organization, such as human resources, procurement, health, and safety teams, among others.

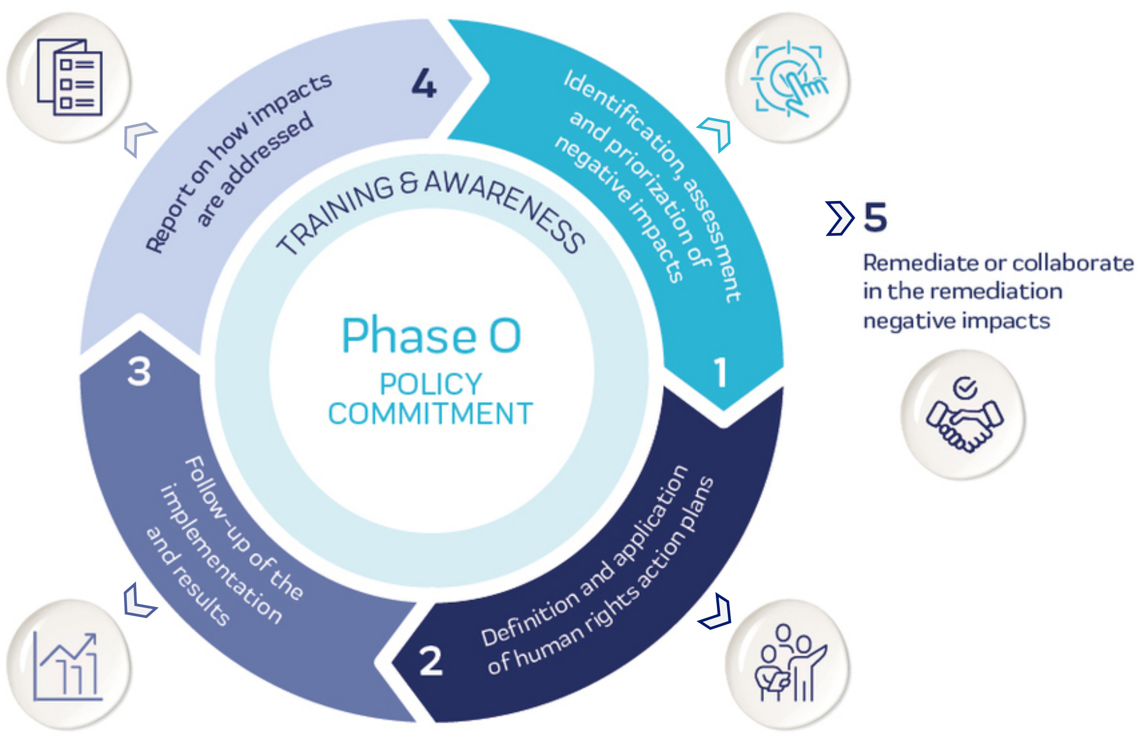
Thus, in 2021, we defined a **Human Rights Management Framework,** aligned with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, with the aim of addressing and integrating the protection and respect of these rights across all areas of the Company.

However, following the approval of Directive (EU) 2024/1760 on Corporate Sustainability Due Diligence (also known as CSDDD), and the transfer of environmental management responsibilities to the Sustainability Department, efforts are underway this year to adapt this framework to incorporate environmental impact management within it.

In this regard, with the update of the materiality assessment scheduled for early 2025, we will begin to unify the management process for identifying environmental and human rights impacts, in response to the requirements of both Directive (EU) 2022/2464 on corporate sustainability reporting (CSRD) and CSDDD.

Below are the phases that currently make up the Human Rights Management Framework. Actions carried out in relation to environmental impacts are described in the chapters of section "2. Environmental information" of this Consolidated Non-Financial Information Statement and Sustainability Information.

Human rights management framework



Phase 0: commitment to human rights

As members of the United Nations Global Compact, at Fluidra we are committed to supporting and respecting internationally recognized human rights and ensuring that the Company is not complicit in any violations.

This commitment is outlined in the Group's ESG Policy, approved by the Board of Directors, where we also establish our commitment to:

- **Integrate the Policy's commitments** into the Code of Ethics, the Supplier Code of Ethics, and all other policies, guidelines, and procedures, specifying what Fluidra expects from all its stakeholders in relation to human rights.
- Maintain an **ongoing human rights due diligence process** to identify, act upon, and be accountable for actual and potential impacts throughout our value chain.
- Regularly review the **effectiveness of the confidential channel,** in accordance with the United Nations Guiding

Principles on Business and Human Rights, and adopt the necessary measures to provide and/or facilitate remediation for human rights impacts.

- **Not exempt the respect for human rights,** even if a State fails to enforce its relevant national legislation, does not respect, or violates its international obligations in this area.

These commitments are further detailed in the Code of Ethics and Code of Ethics for Suppliers (which outline Fluidra's commitments regarding each human right), as well as in the policies, guidelines, and procedures defined by each of the Company's areas (e.g., Diversity, Equity, and Inclusion Policy, Health and Safety Policy, etc.).

Phases 1 to 4: Due Diligence

In 2021, we carried out the identification of potential human rights impacts that our Company could cause or contribute to as a result of our activities, products, services, and business relationships across the different phases of the value chain.

Since 2023, the monitoring of these impacts has been integrated into the materiality assessment process, which is updated every two years. As a result, the "ESRS S1. Own workforce", "ESRS S2. Workers in the value chain", and "ESRS S4. Consumers and end users" chapters of this Consolidated Non-Financial Information Statement and Sustainability Information provide a more detailed discussion of the identified impacts and the mechanisms established by the Company for their management.

Given the diversity of activities and the multitude of countries in which we operate, a team of human rights experts within the Sustainability Department, in collaboration with the responsible areas, is conducting a preliminary assessment of each of these potential impacts across the various phases of the value chain, prior to their prioritization.

In the case of our own operations, this preliminary assessment is carried out through interviews or questionnaires sent to those responsible for its management at both corporate and local levels. This process pays particular attention to conflict situations and high-risk areas, as well as to the rights of the most vulnerable groups affected by each potential impact, including women, children, minorities, migrant workers, and Indigenous peoples.

Additionally, since 2023, we have been working with external providers to conduct on-site audits, aiming to more accurately identify Group facilities where there may be a higher risk of human rights violations, based on their location and activities. In 2024, we audited our facilities in Hungary, Bulgaria, Turkey, the United States of America (Tennessee), and China (Shanghai), adding to the audits conducted in Brazil and South Africa the previous year.

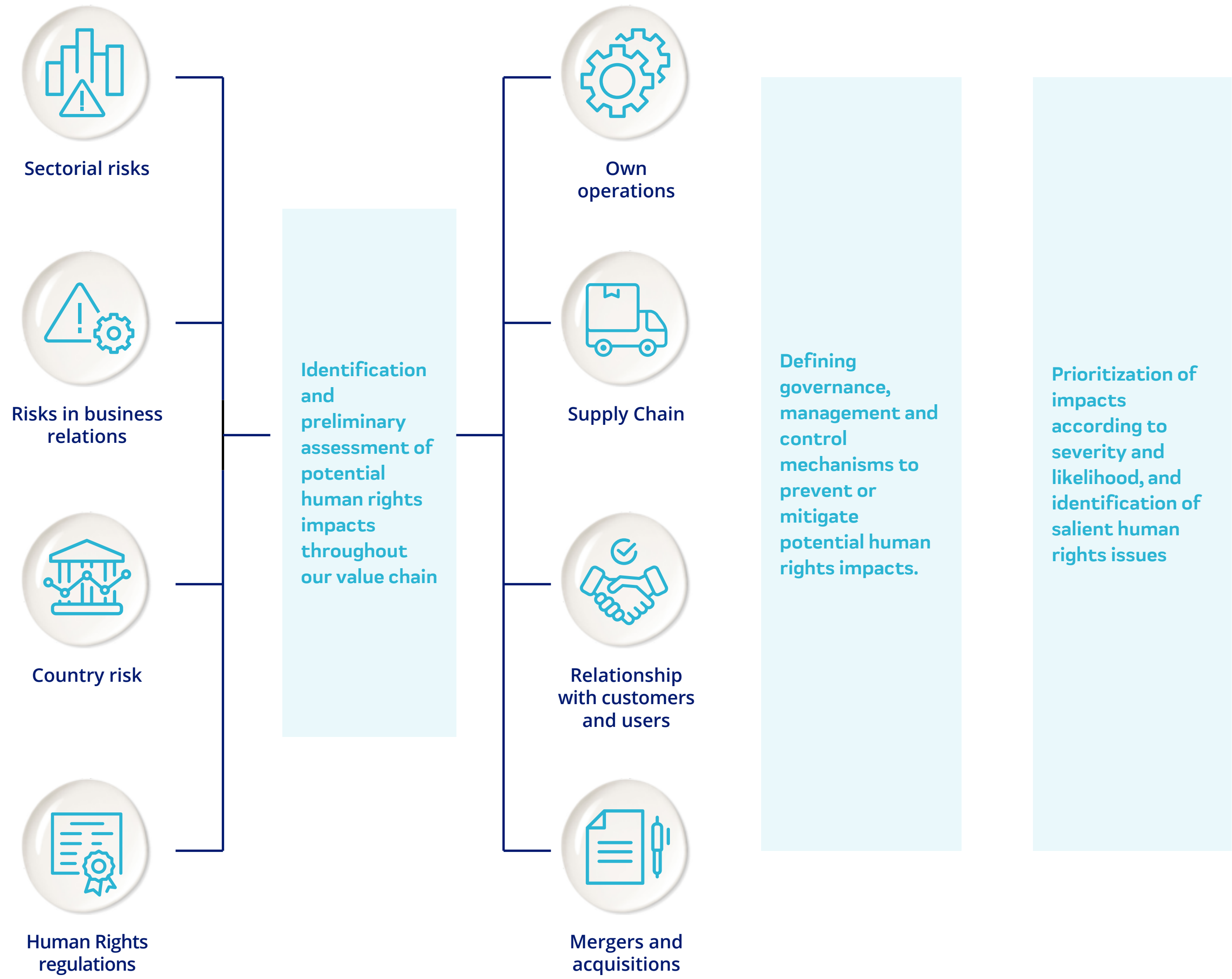
As a result, by the end of the 2024 financial year, 44% of the Group's subsidiaries (covering 69% of the workforce) had undergone evaluation and/or audit. In 7 subsidiaries (18% of the workforce), we detected non-conformities, 2 of which (9% of the workforce) already have mitigation action plans in place or fully implemented.

Following these findings, we defined governance, management, and control mechanisms to prevent or mitigate potential human rights impacts. Additionally, if the assessment identifies that any of the listed negative impacts have materialised in any of the Group's subsidiaries, specific action plans will be defined for their immediate mitigation and remediation.

Furthermore, the assessment of potential human rights impacts in our supply chain is the responsibility of the Procurement Department and is integrated into the supplier selection, approval, and evaluation systems and processes. For more information, refer to the "Management of relationships with suppliers" chapter.

The objective is to ensure that all identified negative impacts, regardless of their severity or likelihood of occurrence, are managed within a framework aligned with international human rights standards. Once this process is completed, we will prioritise the most severe and likely impacts (also known as key human rights issues) and focus our efforts on addressing them.

Process for identifying, assessing, and prioritizing human rights impacts



Phase 5: grievance and remediation mechanisms

The **confidential channel** is the mechanism established to allow stakeholders to confidentially and anonymously submit complaints or inquiries regarding the principles of the Code of Ethics, any of our Group policies, or the law.

In line with United Nations Guiding Principle 31 on Business and Human Rights, the management of the confidential channel is outsourced and enables the submission of anonymous communications in up to sixteen languages.

Its operation is regulated in the **Speak Up Directive and the Procedure for managing communications received through the confidential channel**, and it is overseen by the Ethics Committee. For more information, please refer to section "ESRS G1. Business conduct".

Risk management and internal controls over sustainability reporting

ESRS 2 GOV-5

The sustainability department is responsible for coordinating the disclosure process for sustainability information across the entire Fluidra Group, as well as defining the necessary mechanisms and controls to ensure the integrity of the information in collaboration with the areas responsible for managing each sustainability issue.

Due to regulatory changes stemming from Directive (EU) 2022/2464 on corporate sustainability reporting (commonly known as CSRD), during the 2024 fiscal year, Fluidra has implemented a tool for the collection and consolidation of all information required by the European Sustainability Reporting Standards (ESRS), as well as any other entity-specific information.

Once the applicable disclosure requirements were identified in accordance with the results of the materiality assessment conducted at the end of 2023, we proceeded with defining the process for collecting the information associated with each regulatory requirement, as well as any additional Company-specific information. This included assigning responsible individuals for providing each piece of information and those responsible for its validation (area heads).

In cases where the Company already had systems in place to manage and consolidate the required information (e.g., Human Resources, Health and Safety, among others), this data was integrated into the sustainability reporting tool. In all other cases, the information and corresponding evidence were requested directly through the tool.

Under the governance model for sustainability information disclosure, each area is responsible for establishing the necessary guidelines and controls to ensure the quality, integrity, and accuracy of the information related to sustainability matters under its scope of control. Meanwhile, the Sustainability Department is responsible for ensuring that the information provided by the areas complies with all applicable regulatory and standard requirements.

Throughout the process of preparing the Consolidated Non-Financial Information Statement and Sustainability Information, the Sustainability Department regularly informs the CFSO and the Senior Director of Strategy, Investor Relations, and FP&A (both members of the Executive Committee) on the progress of the reporting process and key issues. Additionally, they are responsible for reviewing all the information included in the Consolidated Non-Financial Information Statement and Sustainability Information before its submission to the Board of Directors.

Furthermore, since 2021, the Internal Audit Department has incorporated the verification of the highest-risk information into its Annual Internal Audit Plan, with the results being presented to the Audit Committee of the Board of Directors.

Finally, in line with legal requirements, all information included in the Consolidated Non-Financial Information Statement and Sustainability Information is verified by an external entity, a task undertaken by Ernst & Young for the 2024 fiscal year.

The approach to risk assessment and prioritization in sustainability information disclosure is based on the following criteria:

a) Origin of the information (whether it is collected at the level of each Group subsidiary or from corporate areas).

b) Diversity of measurement and valuation units required for the reported information.

c) Existence of systems and guidelines for the homogeneous collection of information across the Group.

d) Availability of information with the level of detail required by regulations.

Based on the above criteria, the following sustainability disclosure risks have been identified:

Information related to own workforce

- **Risks:** the definitions of the disclosure requirements established by European regulations do not always align with existing local definitions, nor do they account for specific circumstances outside the European Union. Additionally, this type of information must be requested individually from each Fluidra Group entity, increasing the risk of differences in reporting criteria.

- **Mitigation strategies:** we maintain a database containing all workforce-related information, which must be reviewed monthly at both the local and regional levels. The Annual Internal Audit Plan includes the review of data feeding into this database (e.g., contracts, payroll records, among others) in each audited company. Subsequently, the external verifier reviews workforce-related information semi-annually, assessing any significant variations and verifying documentation to ensure the accuracy and integrity of the information.

Information related to environmental aspects

- **Risks:** the measurement units required for reporting do not always match the units used locally. As a result, there is a risk that the information reported by each Group entity may not be in the required measurement unit or that the conversion factors used do not match those established globally by the Group.

- **Mitigation strategies:** we have implemented a quarterly environmental information collection system, allowing for ongoing review of data quality by the Sustainability Department, with corrections and adjustments made throughout the year as needed. As with workforce data, this environmental information is also verified within the framework of the Annual Internal Audit Plan and reviewed three times a year by the external verifier.

Information related to products

- **Risks:** due to Fluidra's broad product portfolio (with over 80,000 references) and the lack of detailed information from suppliers regarding the characteristics and composition of raw materials, components, and substances used in manufacturing, it is challenging to provide a complete picture of information related to substances of concern, substances of very high concern, and resource outflows (products and materials).

- **Mitigation strategies:** we have initiated engagement with suppliers to gather more detailed information on the characteristics and composition of all elements that make up the products manufactured and/or marketed by Fluidra, with the aim of expanding the scope of the information provided in the coming years.

Strategy

Strategy, business model and value chain

ESRS 2 SBM-1

Business strategy

At Fluidra, we manufacture and/or distribute nearly all the components required for the construction, renovation, improvement, and maintenance of both residential and commercial pools. The Company provides everything from basic pool equipment to products and systems for water treatment, including robotic pool cleaners, covers, and more.

We do not have any major product categories that are prohibited in any market. However, certain specific product references within some categories have been banned from manufacturing and/or commercialization for sustainability reasons. This is the case for halogen and incandescent lights in the European Union and gas pool heaters in California (United States of America). In all these instances, Fluidra offers authorized alternative products, such as LED technology lights or heat pumps.

It is also important to highlight that we do not engage in activities within the fossil fuels sector, the controversial weapons industry, or tobacco cultivation and production. Additionally, while we manufacture and market specific chemicals for pool water treatment, these do not fall under Division 20.2 of Annex I of Regulation (EC) No 1893/2006 ("Manufacture of pesticides and other agrochemical products").

As of the end of the fiscal year, we had 6,654 employees, distributed across 47 countries on five continents, structured into three main markets, supported by a global team based at the corporate headquarters in Sant Cugat del Vallès (Barcelona):

- **North America:** we design and manufacture our products and components and distribute them through third parties.
- **EMEA:** we design and manufacture our products and components and distribute them through our own distribution network.
- **APAC:** differentiated strategy by country, some with vertical integration, others with manufacturing only, and others with distribution centres only.

In 2020, we approved our Sustainability Master Plan for the 2020-2026 period, known as the **Responsibility Blueprint.** This plan consists of 10 strategic lines covering the three pillars of Sustainability (environmental, social, and governance), all linked to one or more of the nine Sustainable Development Goals (SDGs) that Fluidra has identified as priorities, based on the risks and opportunities they represent for our business.

Although we have various sustainability objectives, those most closely linked to Fluidra's current Strategic Plan are related to sustainable products[6], specifically:

- Expanding our sustainable product portfolio, aiming for 80% of Group sales to be classified under one of our five product sustainability indicators by 2035. Currently, 56% of sales come from sustainable products.
- Advancing the concept of the positive pool.
- Leveraging opportunities from engagement with regulatory bodies, aiming to raise awareness among relevant authorities about the current water situation and its relationship with pools, and promoting regulations that support pool sustainability.

For more details on the key elements of the Company's strategy, please refer to section "1.6. The pillars of our strategy" in the Integrated Annual Report.

Business model and value chain

The business model and the main characteristics of our value chain are presented in section "1.7. Value Chain" of the Group's Consolidated Management Report, which also includes this Consolidated Non-Financial Information Statement and Sustainability Information.

Below, we provide additional information regarding the key business players that form part of the Group's value chain.

Upstream value chain

The Fluidra Group's supply chain spans from the procurement of raw materials for our factories to the purchase of components, semi-finished products, finished goods, and a wide range of business services.

In order to ensure the full integration of sustainability commitments into supply chain management, since 2023 we have segmented our direct suppliers based on spending volume criteria and other factors related to country risk, incorporating information on human rights and other sustainability-related aspects[7]. These categories are:

[6] Fluidra defines a "sustainable product" as any product marketed by the Company that meets all the requirements for at least one of Fluidra's defined product sustainability indicators (low carbon, energy efficiency, water savings, fewer chemicals, and/or circular product). For more information about these indicators, please refer to the Sustainable Product Strategy section in the chapter "Product and material outflows."

[7] Country risk in sustainability matters is determined based on the average risk of the following country risk indicators: environmental regulatory framework, waste management, water pollution, child labour, forced labour, living wages, decent working hours, workplace discrimination, freedom of association and collective bargaining, migrant workers, modern slavery, occupational health and safety, and corruption.

Classification of suppliers by risk level

Priority suppliers		Other suppliers	
Critical suppliers	**Strategic suppliers**	**Standard suppliers**	**Basic suppliers**
Product suppliers with a purchase volume of over 500,000 euros per year and whose main operations are conducted in countries considered of high or extreme risk in sustainability issues.	All other suppliers (of both products and services) with an annual purchase volume of over 500,000 euros.	Suppliers with an annual purchase volume of between 500,000 euros and 50,000 euros.	Suppliers with a purchase volume of below 50,000 euros and suppliers with higher expenses, but of an instrumental nature, such as banks, public bodies, bank cards and customs.

Fluidra only maintains relationships with direct suppliers, given the difficulty in identifying indirect business partners involved in activities within our value chain.

Regarding the composition of our supply chain, while service providers constitute the majority, the purchasing volume is primarily allocated to product suppliers.

Number of direct suppliers by type

	2024	%	2023	%
Product	5,994	37%	6,146	41%
Service	10,002	63%	8,861	59%
Total	**15,996**	**100%**	**15,007**	**100%**

Volume of direct supplier spending by type

	2024	%	2023	%
Product	773,629,321	61%	721,699,237	64%
Service	495,353,357	39%	400,631,338	36%
Total	**1,268,982,678**	**100%**	**1,122,330,575**	**100%**

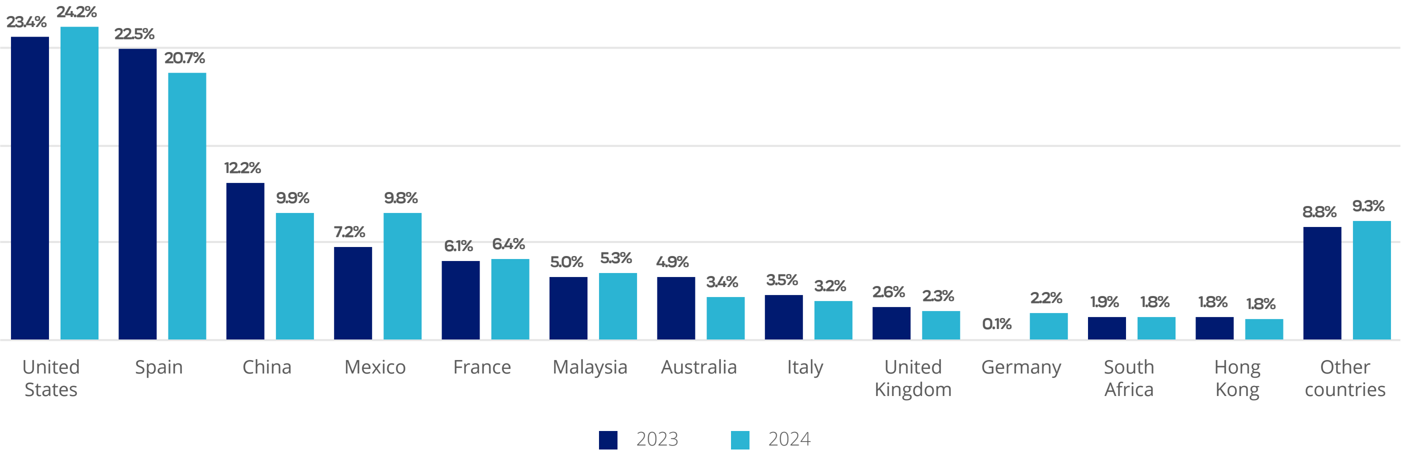
Number and volume of direct supplier expenditures by risk level

	2024				2023			
	Number	%	Expenditure (€)	%	Number	%	Expenditure (€)	%
Priority suppliers	**368**	**2%**	**887,302,107**	**70%**	**345**	**2%**	**762,835,889**	**68%**
Critical	62	17%	333,277,929	26%	62	18%	282,263,805	25%
Strategic	306	83%	554,024,178	44%	283	82%	480,572,084	43%
Other suppliers	**15,628**	**98%**	**381,680,571**	**30%**	**14,662**	**98%**	**359,494,686**	**32%**
Standard	1,857	12%	281,444,688	22%	1,730	12%	267,180,942	24%
Basic	13,771	88%	100,235,883	8%	12,932	86%	92,313,744	8%
Total	**15,996**	**100%**	**1,268,982,678**	**100%**	**15,007**	**100%**	**1,122,330,575**	**100%**

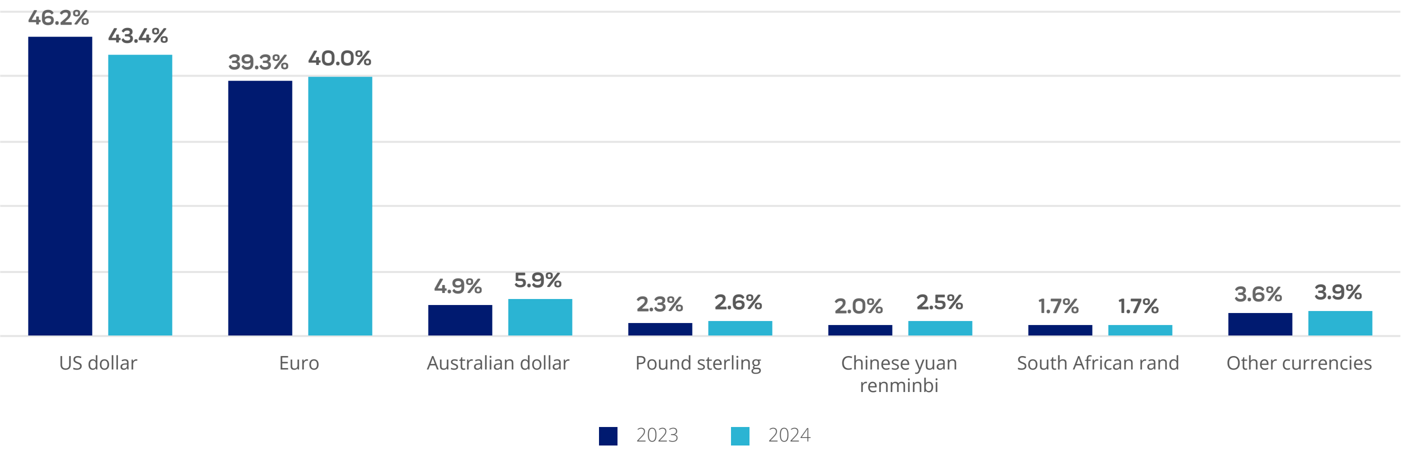
The "Evolution of purchases by country of origin of direct suppliers" chart reflects data based on the location of the registered importer. In 2024, the United States of America, Spain, and China were the geographic areas with the highest purchase volumes, accounting for 55% of the Group's total purchases. In this regard, it is worth noting that approximately 11% (2023) and 12% (2024) of the goods purchased from suppliers located in the U.S.A. were manufactured in Mexico and later imported into the U.S.A. by those suppliers.

On another note, the two most commonly used currencies for economic transactions are the U.S. dollar and the euro, representing 43% and 40%, respectively, of the Company's total purchase volume.

Evolution of purchases by country of origin of direct suppliers



Evolution of purchases from direct suppliers by currency



Activities carried out by Fluidra

We operate a vertically integrated business model that covers all stages of the production process, from product design and manufacturing to logistics, distribution, and an extensive after-sales service committed to customer satisfaction.

Product design and conceptualization

R&D&I is a fundamental part of Fluidra's DNA. We have three regional R&D&I centres (Spain, the United States of America, and Australia) to meet the specific demands of each market, as well as an additional centre (in France) focused on global products. These centres integrate sustainable product teams, ensuring sustainability considerations are embedded from the product design phase.

Manufacturing

We operate 34 production centres, where we manufacture a wide range of high-quality products using the most advanced and sustainable production technologies, such as plastic injection moulding, laminating and winding, thermostatic blow moulding and rotational moulding, and metal processing.

However, as previously mentioned, Fluidra does not manufacture all the products it sells. In some cases, we design products that are then manufactured by external suppliers under the Group's quality and compliance standards. In other cases, we directly purchase finished products from third parties to complement our catalogue, ensuring that our customers can find everything they need in one place.

Logistics

The Distribution and Supply Chain teams are responsible for planning and managing the Group's inventory, serving as a link between manufacturing units, suppliers, and Fluidra's commercial entities to ensure that customer demand is met at all times.

To achieve this, the Group operates a global network of proprietary and third-party hubs (3PL), offering a wide assortment of products to supply Fluidra PRO Centers, commercial branches, and direct shipments to customers.

Since April 2024, we have two logistics hubs in Spain (Maçanet de la Selva and Sant Feliu de Buixalleu) that centralize all logistics activities in Europe, reducing round-trip transportation to external warehouses. Additionally, each hub is equipped with energy efficiency measure (solar panels, climate control systems, and advanced lighting systems, among others).

Own sales points

Our relationship with customers varies slightly between the residential and commercial pool businesses, as well as across different regions.

We adapt our go-to-market strategy to each market to maximize efficiency and enhance customer satisfaction. While in EMEA and APAC, a significant portion of distribution is managed through our own network, in North America, the predominant model is through third-party B2B distributors of pool equipment and products, catering to both pool professionals and end consumers.

To ensure our products are accessible in all our markets, we collaborate with distributors at all levels, making them available wherever pool professionals prefer to shop.

Regarding our own sales points, these include:

- **Fluidra PRO Centers:** a new generation of physical stores strategically located for pool professionals. These centres allow customers to purchase the latest innovations and receive exclusive advice on our products.

- **Commercial branches:** in addition to Fluidra PRO Centers, we have commercial branches in 47 countries that serve as sales points for our products.

- **Online portals & e-commerce:** we operate various online portals for pool professionals (such as Fluidra PRO), designed to enhance customer relationships through digitalized interactions and services. These platforms offer e-commerce solutions, order management, deliveries, invoices, and training courses via the Fluidra PRO Academy, among others. In 2024, more than 6,900 customers used the Company's various digital platforms, representing 32% of customers in the respective countries. Sales through these channels amounted to 139 million euros, accounting for 7% of Fluidra Group's total sales in 2024.

- **Commercial Pool & Wellness Division:** Fluidra has a specialized team focused on the conceptualization, design, and execution of commercial pool, wellness, fountain, and lagoon projects worldwide.

After-sales service

We provide technical assistance to our customers and end-users through in-house personnel or external technical services. We handle any product-related incidents within the warranty period and, if requested, after its expiration.

Downstream value chain

This stage includes all activities and relationships that take place from the moment our products and solutions leave our facilities. It encompasses the delivery of products to customers, as well as their installation, use, and maintenance.

Customers

Our B2B model, both physical and online, is primarily oriented toward pool professionals, including: builders (focused on new pool construction and installations), maintenance technicians (responsible for keeping pools in optimal condition and performing necessary repairs) and distributors (specialized in selling pool products to professionals, either online or in-store).

In the commercial pool sector, we also serve public and private customers responsible for managing and/or operating aquatic, sports, or wellness facilities, among others. For these clients, we have a dedicated team of engineers based in Europe, in charge of designing and constructing Olympic pools, sports pools, leisure pools, fountains, spas, and lagoons worldwide.

Additionally, in some cases, we operate as an original equipment manufacturer (OEM). Our manufacturing centres supply parts and components to clients' manufacturing facilities for use in their own products.

Although we mainly sell through distribution, we also ensure that we reach consumers and pool owners directly through the mass market channel and other direct-to-consumer platforms, such as e-commerce channels.

End users

In the residential pool sector, consumers and end-users include homeowners and all individuals using a Fluidra-marketed product.

In the commercial pool and wellness sector, end consumers are the owners and/or managers of facilities that incorporate pools, wellness centres, lakes, and lagoons. These can be both public entities (municipalities, regional or national consortiums) and private organizations (hotels, sports centres,...). In these cases, end users are all individuals who enjoy these facilities.

Interests and views of stakeholders

ESRS 2 SBM-2

In 2018, following the merger with Zodiac, the Organization redefined its stakeholder groups, identifying as such all those groups that help us or benefit from the achievement of our mission: to create the perfect pool and wellness experience responsibly.

Through the Global ESG Policy, Fluidra sets out its fundamental principles for engaging and building trust-based relationships with stakeholders.

Stakeholder relations principles

We provide our stakeholders with various two-way communication channels, through which they can express their needs and expectations regarding the Company for consideration. Additionally, we maintain an ongoing relationship with users of our consolidated non-financial information statement and sustainability information (potential investors, credit institutions, insurance companies, business partners, academics, among others), addressing any questions or additional requests for information they may require.

Every two years, we engage representatives from all stakeholder groups in the materiality assessment process. In the 2023 edition, the assessment included the participation of more than 153 individuals, consisting of Fluidra's own employees (78%) and external stakeholder representatives (22%), who evaluated the identified sustainability-related impacts, risks, and opportunities.

The results of this analysis, including the opinions and interests expressed by the participating stakeholders, were communicated and validated by the Executive Committee (MAC) before being submitted for final approval by the Board of Directors. For more information, please refer to the section "Management of impacts, risks, and opportunities" in this chapter.

Additionally, the Board of Directors and the Executive Committee (MAC) are informed about the interests and needs expressed by stakeholders through other channels, such as the employee satisfaction and engagement survey or the annual customer survey.

The results of these collaborations are analysed by the relevant departments responsible for managing relationships with each stakeholder (Human Resources, Procurement, Investor Relations, commercial teams, etc.) to define the appropriate action plans to address their concerns.

EMPLOYEES

People who work at Fluidra, regardless of their employment relationship.

What do they expect from Fluidra?

- Creation of quality jobs.
- Training and professional development.
- Fair working conditions.

How do we involve them?

- Satisfaction and engagement survey.
- Internal communication (intranet, notice boards, social media).
- Informal welcome and regular meetings (coffee chats) with senior managers
- Regular meetings with workers' representatives.
- Ongoing dialogue with their manager and local Human Resources teams.

Main initiatives developed during the year

- Reduction of the wage gap.
- New edition of the "Fluidra Go" talent acceleration programme.
- Development of the global and regional leadership programmes.
- Promotion of individual development plans (MyPlan).

Results

89%
staff commitment level

0.90
adjusted pay gap

SHAREHOLDERS AND INVESTORS

People or institutions that invest or plan to invest money in the group at some point.

What do they expect from Fluidra?

- Economic profitability.
- Risk management.

How do we involve them?

- General Shareholders Meeting.
- Shareholders Office: e-mail, telephone support, among others.
- Corporate website and social media.
- National and international investment forums, conferences, roadshows, face-to-face meetings.
- Presentation of the Integrated Annual Report.
- Presentation of quarterly results.

Main initiatives developed during the year

- Investor meetings after the release of results (roadshows).
- Analyst calls and meetings.
- Conferences.

Results

378
meetings

72/100
in the S&P rating

CUSTOMERS

Individuals or legal entities that purchase products marketed by Fluidra.

What do they expect from Fluidra?

- Response to market trends.
- Price/quality ratio.
- Safe products.
- Multi-channel product availability and correct delivery times.
- Troubleshooting and warranty management.

How do we involve them?

- Customer and after-sales services.
- Satisfaction surveys.
- Technical seminars and training courses.
- Trade shows.
- Visits to facilities.
- Websites and online applications.

Main initiatives developed during the year

- Launch of the annual satisfaction survey.
- Opening of new PRO Centers.
- Celebration of International Pool Professional Day.

Results

7.72
satisfaction index

86
PRO Centers

END USERS

People who are occasional or regular end users of a product marketed by Fluidra.

What do they expect from Fluidra?

- Product usability.
- Price/quality ratio.
- Efficiency in pool management.
- Reduction of pool costs.
- Sustainable products.

How do we involve them?

- Websites, social media and product applications.

Main initiatives developed during the year

- Launch of new associated products.
- Definition of classification criteria for sustainable products.

SUPPLIERS

Individuals or legal entities that provide goods or services to Fluidra.

What do they expect from Fluidra?

- Support for local suppliers.
- Feasibility and profitability.
- Continuous supply.
- Payment on time.
- Promotion of mutually beneficial relationships.

How do we involve them?

- Bilateral meetings with large-volume suppliers.
- Communications by mail.
- Training sessions.
- Development of corrective and improvement action plans.

Main initiatives developed during the year

- Training on the Code of Ethics for Suppliers, human rights, climate change and CBAM.
- On-site assessments and audits.
- Purchases from local suppliers.

PLANET AND SOCIETY

The environment in which Fluidra works.

What do they expect from Fluidra?

- Contribution to the development of local communities through social initiatives, tax payments, and other measures.
- Absence of damage caused to the environment.
- Generation of local employment.

How do we involve them?

- Initiatives developed by the Fluidra Foundation.
- Corporate volunteer programs
- Collaboration with NGOs and associations.

Main initiatives developed during the year

- Fluidra Day 2024 competition: presentation of social projects focused on the pool.
- Promotion of new initiatives in support of the community through the PATH Foundation (United States of America).

Results — End users

>1M
connected pools

56%
sales of sustainable products[8]

Results — Suppliers

601
suppliers trained in sustainability

60%
spending on local suppliers

Results — Planet and society

106,322
contribution to NGOs and non-profit organisations

11
award-winning projects at Fluidra Day

[8] Fluidra defines a "sustainable product" as any product marketed by the Company that meets all the requirements for at least one of Fluidra's defined product sustainability indicators (low carbon, energy efficiency, water savings, fewer chemicals, and/or circular product). For more information about these indicators, please refer to the Sustainable Product Strategy section in the chapter "Product and material outflows."

Material impacts, risks and opportunities and their interaction with strategy and business model

ESRS 2 SBM-3

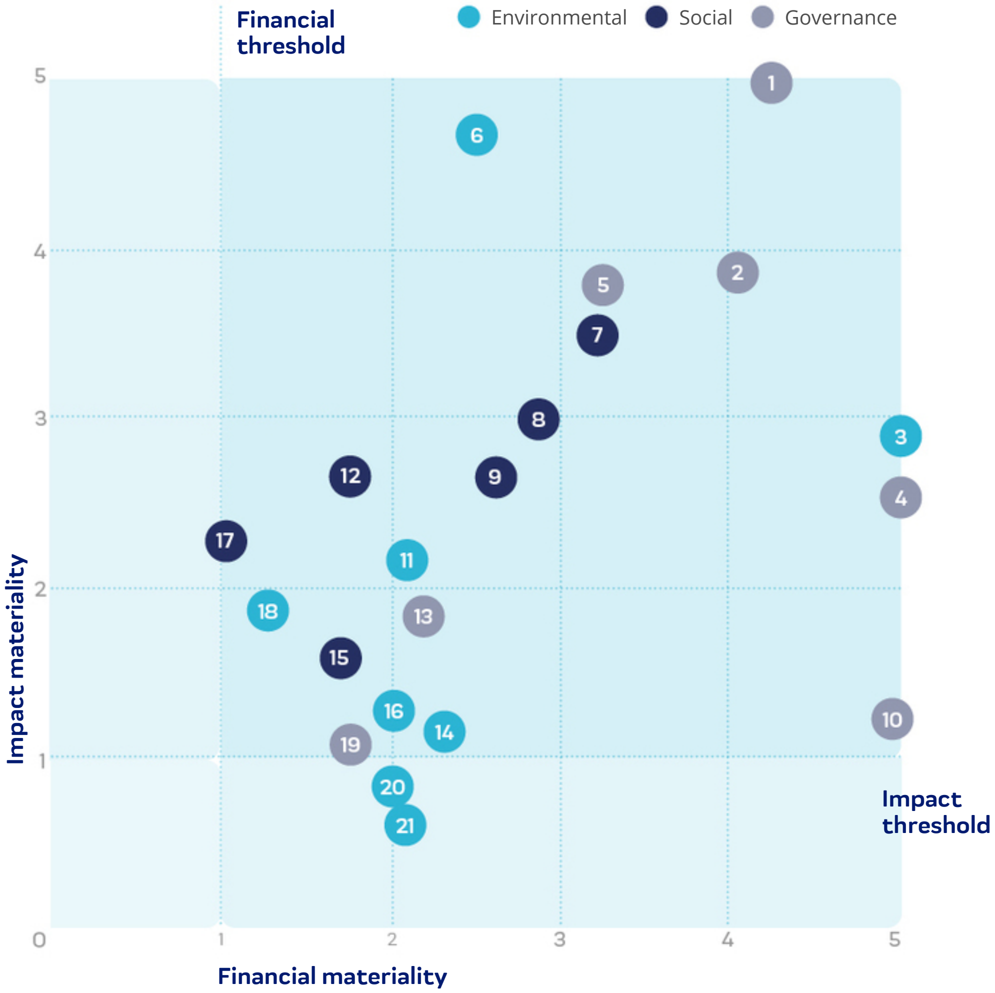
As a result of the materiality assessment conducted in 2023, Fluidra identified a total of 21 sustainability matters. These matters encompass impacts, risks, and opportunities classified as "material", meaning they obtained a score higher than 1 on a scale from 0 to 5 within the assessment framework.

For more information about the process, please refer to the section "Description of the process for determining and assessing material impacts, risks, and opportunities" within the "Management of impacts, risks, and opportunities" section of this chapter.

The description of each material impact, risk, and opportunity is included in the corresponding chapters of the Consolidated Non-Financial Information Statement and Sustainability Information. For further details, please refer to the table below.

Material sustainability matters

1. Sustainable, safe and quality products
2. Governance of sustainability matters
3. Climate change mitigation
4. Information security & cybersecurity
5. Responsible business conduct
6. Climate change adaptation
7. Talent attraction and retention
8. Health and safety
9. Community rights and development
10. Customers
11. Water and marine resources
12. Equal opportunities and fair treatment of the workforce
13. Intellectual property
14. Waste management
15. Workers in the value chain
16. Air pollution
17. Working conditions and labour rights of the workforce
18. Raw materials and finished products
19. Corporate governance
20. Soil and water pollution
21. Biodiversity and ecosystem protection



List of material impacts, risks and opportunities considered within sustainability matters

Sustainability topic	Impacts	Risks	Opportunities	Report section
Sustainable, safe, and quality products (Short, medium- term)	Environmental impacts arising from the sustainability or non-sustainability of products during their use and end-of-life phase. Products that promote people's health and safety (particularly children), as well as pool accessibility. Donations to organizations that promote access to pools for vulnerable groups. Reduced environmental impact by educating customers and consumers to use our products responsibly.	Legal risks derived from noncompliance with the regulations in force in each country of operation in terms of labelling and safety, among other matters. Rejection by customers and consumers of certain products due to the perception that they have a high environmental impact. Costs and reputational impacts arising from product recalls due to noncompliance with safety and quality standards. Limitations on the use of chemical substances.	Increased demand for products considered sustainable or that promote pool safety due to the approval of local regulations in this area. Heightened appeal and visibility of products with environmental and/or social certifications.	Product and material outflows Consumers and end-users
Governance of sustainability matters (Short-term)	Impacts resulting from incomplete or inaccurate reporting of the Company's sustainability performance affecting stakeholders' ability to make appropriate decisions.	Underperformance on sustainability resulting from insufficient resource allocation, misalignment in strategy, or lack of oversight by the Board of Directors and Executive Committee. Noncompliance with regulations or negative impact on the Company's sustainability reputation because of poor transparency. Inability by the Company to define effective sustainability strategies due to poor-quality performance information.	Increased corporate reputation and value associated with disclosure around sustainability topics. High capability to respond to sustainability challenges due to knowledge of trends, sustainability culture in the Company, and stakeholder engagement in the strategy. Access to better financing conditions and financial services resulting from good sustainability performance and high transparency. Implementation of investment plans aligned with stakeholder expectations on sustainability.	Risk management and internal controls over sustainability reporting
Climate change mitigation (Short, medium- term)	Contribution to climate change through greenhouse gas emissions. Use of fuels, electricity, heat, or steam, thereby depleting energy resources.	Regulatory and reputational risks associated with the climate transition.	Reduction in energy consumption and associated costs by identifying and optimizing inefficiencies in production facilities and processes.	Climate Change
Information security and cybersecurity (Short-term)	Damage to the privacy and personal data protection rights of individuals.	Sanctions, reputational damage, and disruption of business operations because of cyberattacks and data breaches.		Information security and cybersecurity Privacy

Sustainability topic	Impacts	Risks	Opportunities	Report section
Responsible business conduct (Short, medium-term)	Misappropriation of public funds or other economic damage to society because of corruption, bribery or tax evasion. Impediments to adequate redress for impacts arising from insufficient access to complaint and whistleblower protection mechanisms.	Lack of tax transparency, BEPS compliance, or perceived aggressive tax strategy. Regulatory noncompliance or reputational risks arising from the absence of checks on corruption, bribery, contributions to political parties, unfair competition, and fraud, among other matters, especially in higher risk countries. Actual or perceived malpractices by key business partners impacting Fluidra's reputation. Risks arising from litigation and arbitration related to business conduct. Reputational impacts due to engagement with lobby groups not aligned with Fluidra's sustainability policies.	Promotion of the undertaking's more sustainable products by collaborating with industry organizations and pressure groups.	Ethics and compliance Management of relationships with suppliers Relationship with lobbying groups Market competition Tax
Climate change adaptation (Long-term)	Reduction in Company's ability to adapt and be resilient to climate change due to low water availability.	Significant damage to property and assets, and disruption to the organization's business and/or supply chain due to acute physical weather events.	Increased demand for pools and the opening of new markets with the onset of higher temperatures.	Climate Change
Talent attraction and retention (Short-term)	Increased employability of the local community due to the development of workers' skills. Impacts arising from the reduction or replacement of jobs because of new technologies, digitalization, and/or the green transition. Unequal access to training plans and training across different locations and positions due to barriers such as language or lack of access to computer equipment.	Loss of talent in key positions, inadequate management of succession plans, and risks arising from inadequate management of generational handover. Problems attracting the talent needed to deliver on the organization's strategy arising from a lack of market skills, increasing talent wars, and poor perception of industrial activities.	Competitive advantages derived from a higher professional development of the workforce compared to the sector. Greater attraction and retention of talent derived from a good perception of the values, level of commitment and social benefits afforded by the Company.	Talent and development
Health and safety (Short-term)	Incidents resulting in physical injury to our staff and other workers in our facilities. Damage to staff and external worker mental well-being.	Sanctions, reputational damage, costs, and business interruptions resulting from work-related accidents among employees or subcontractors. Damage to facilities and products because of fire. Interruption to operations and the value chain due to pandemics. Lower productivity and motivation related to employee and supplier well-being and work conditions.		Health and safety

Sustainability topic	Impacts	Risks	Opportunities	Report section
Community rights and development (Short-term)	Development of the economy and local labour market arising from work with local partners.	Reputational damage arising from misalignment between business operations and the expectations of local communities.	Relocation of some or all supply chain operations to a location geographically closer to their primary market to reduce environmental impacts and costs for the Company, while streamlining production and mitigating potential disruptions.	Management of relationships with suppliers
Customers (Short-term)	Customer touchpoints resulting in negative feedback or dissatisfaction, e.g., lack of empathy or rude behaviour, slow response time, excessive use of automation, insufficient customer-service tools.	Reputational risks for Fluidra arising from real or perceived poor practice on the part of a key customer.	Building long-term relationships with customers, deriving from high satisfaction with the products and services Fluidra provides. Increased customer engagement through customer loyalty and other activities to strengthen their business.	Customer relations
Water and marine resources (Short, medium-term)	Environmental impacts brought about by the consumption, extraction and discharge of water by the Company.	Total or partial restriction on water consumption by Fluidra facilities in areas of water stress during periods of drought affecting production and access to water by the workforce. Decreased sales and loss of market share because of water shortages and water consumption restrictions.		Water and marine resources
Equal opportunities and fair treatment of the workforce (Short-term)	Impacts on individuals resulting from a work environment where diversity is not respected. Unequal pay for work of equal value. Harassment at work.	Reduced employee engagement, diminished Company reputation and penalties resulting from lack of equal opportunities.		Diversity, Equity and Inclusion
Intellectual property (Short-term)	Knowledge transfer and exchange in favour of economic development.	Loss and leaking of key research and innovation information leading to reduced competitive differentiation. Infringement or forfeiture of the Company's intellectual property rights, or allegations that it has infringed third-party rights.		Innovation and intellectual property
Waste management (Short-term)	Environmental pollution resulting from inadequate management of the waste generated by the Company (particularly hazardous waste) and unsustainable treatment practices (landfill or incineration).	Increased operational costs due to extended producer responsibility and more expensive landfill fees. Sanctions and reputational risks arising from incorrect waste treatment according to local legislation.		Waste management
Workers in the value chain (Short-term)	Fair and adequate working conditions across the value chain. Equal treatment and opportunities across the value chain. Respect for human rights across the value chain.	Disruption to supply chain due to shortage of qualified professionals among key suppliers.		Workers in the value chain

Sustainability topic	Impacts	Risks	Opportunities	Report section
Air pollution (Short-term)	Impacts on human health and the environment arising from the release of NOx, SOx, PM, VOCs, etc.	Fines, business interruption, and reputational damage resulting from releases of toxic gases into the atmosphere because of an accident.		Pollution
Working conditions and labour rights of the workforce (Short-term)	Impact on people arising from the creation or non-creation of quality employment, promotion of work-life balance, and social dialogue. Incidents related to the respect of the staff's human rights.	Loss of talent due to poor work conditions, lack of work-life balance, or conflicts at work. Reputational damage resulting from inappropriate or excessive use of external employees in the high season. Sanctions for non-compliance with labour standards.		Secure employment Freedom of association, collective bargaining and social dialogue Compensation and benefits Working time and work-life balance Child labour and forced labour
Raw materials and finished products (Short, medium- term)	Depletion of raw materials resulting from excessive use of scarce natural resources. Environmental impacts arising from the use of virgin raw materials or their recycled equivalents.	Rising raw material prices and regulatory constraints on the use of certain virgin materials.		Resource inflows
Corporate governance (Short-term)	Low diversity on the Board of Directors (gender, origin, etc.).	Materialization of risks arising from inadequate design and scope of the internal control and oversight framework. Non-existence of board self-assessments or independent evaluations that could lead to omitting important aspects to maximize performance. Sanctions for non-compliance with diversity regulations by the Board of Directors and Executive Committee.		Fluidra's governing bodies
Soil and water pollution (Short-term)		Sanctions and reputational damage because of leakages or spills resulting in soil or water pollution.		Pollution
Biodiversity and ecosystem protection (Medium-term)		Sanctions and reputational damage because of damage to protected flora and fauna specimens or adjacent ecosystems of high biodiversity value. Increased raw material costs and interruption to operations because of biodiversity impacts and dependencies.		Biodiversity and ecosystems

Impact, risk and opportunity management

Description of the process to identify and assess material impacts, risks and opportunities

ESRS 2 IRO-1

Introduction

The materiality assessment allows us to identify, evaluate, and prioritize the environmental, social, and governance (ESG) topics with the greatest impact both on the Company and its stakeholders (also known as material topics). This process aligns with Fluidra's commitment to engaging all stakeholders in the definition of sustainability strategies and action plans, ensuring that their needs and expectations are incorporated and addressed at all times.

The constant changes and developments in recent years in this field necessitate a dynamic and continuous process, enabling us to identify, analyse, and adapt to new trends and stakeholder demands. For this reason, we conduct this assessment on a biennial basis, allowing us to regularly review our strategy and action plans, ensuring they remain aligned with our expectations and defining our sustainability priorities for the next two years.

In this context, in 2023, we updated our materiality assessment, applying the double materiality approach introduced by the European Sustainability Reporting Standards (ESRS), which outline reporting obligations on the matters covered by Directive (EU) 2022/2464 on corporate sustainability reporting (commonly known as CSRD).

The next materiality assessment update is scheduled for 2025.

Methodology

The methodology used by Fluidra for this assessment follows the Implementation Guidance for Materiality Assessment developed by the European Financial Reporting Advisory Group (EFRAG), specifically its October 25, 2023 version, as it was the latest version available at the time of the assessment.

As a result, the process consists of the following four phases:

Analysis of the organisation and its context

Overview of Fluidra's activities and its business relationships, the context in which they occur, and understanding of its main affected stakeholders.

Identification of impacts, risks, and opportunities

Identification of impacts, risks, and opportunities in our operations and across the value chain, both upstream and downstream.

Assessment and determination of material topics

Evaluation of the materiality of impacts and financial implications, and determination of material topics.

Validation and publication of results

Validation of the results by the Executive Committee and the Board of Directors, and publication of the same in the Integrated Annual Report.

Analysis of the Organization and its context

In this first step, we analysed our activities and business relationships, the context in which they take place, and our key affected stakeholders, with the objective of obtaining critical information for identifying our current and potential impacts, risks, and opportunities.

This process included, among others, the analysis of our activities, products, and services, as well as their geographical location, the regulatory environment, and the review of published documentation, such as media reports, peer analyses, existing industry benchmarks, and other publications on general sustainability trends.

Identification of current and potential impacts, risks, and opportunities related to sustainability issues

For this assessment, we used as a basis the list of sustainability matters included in paragraph AR16 of ESRS 1 (reaching the sub-topic or sub-sub-topic level, depending on the case) to support the process and ensure its integrity. This list was then complemented with sustainability topics specific to our organization and the pool industry.

To identify impacts, risks, and opportunities, we applied the time horizons defined in section 6.4 of ESRS 1, namely:

- **Short-term:** up to one year.
- **Medium-term:** one to five years.
- **Long-term:** beyond five years.

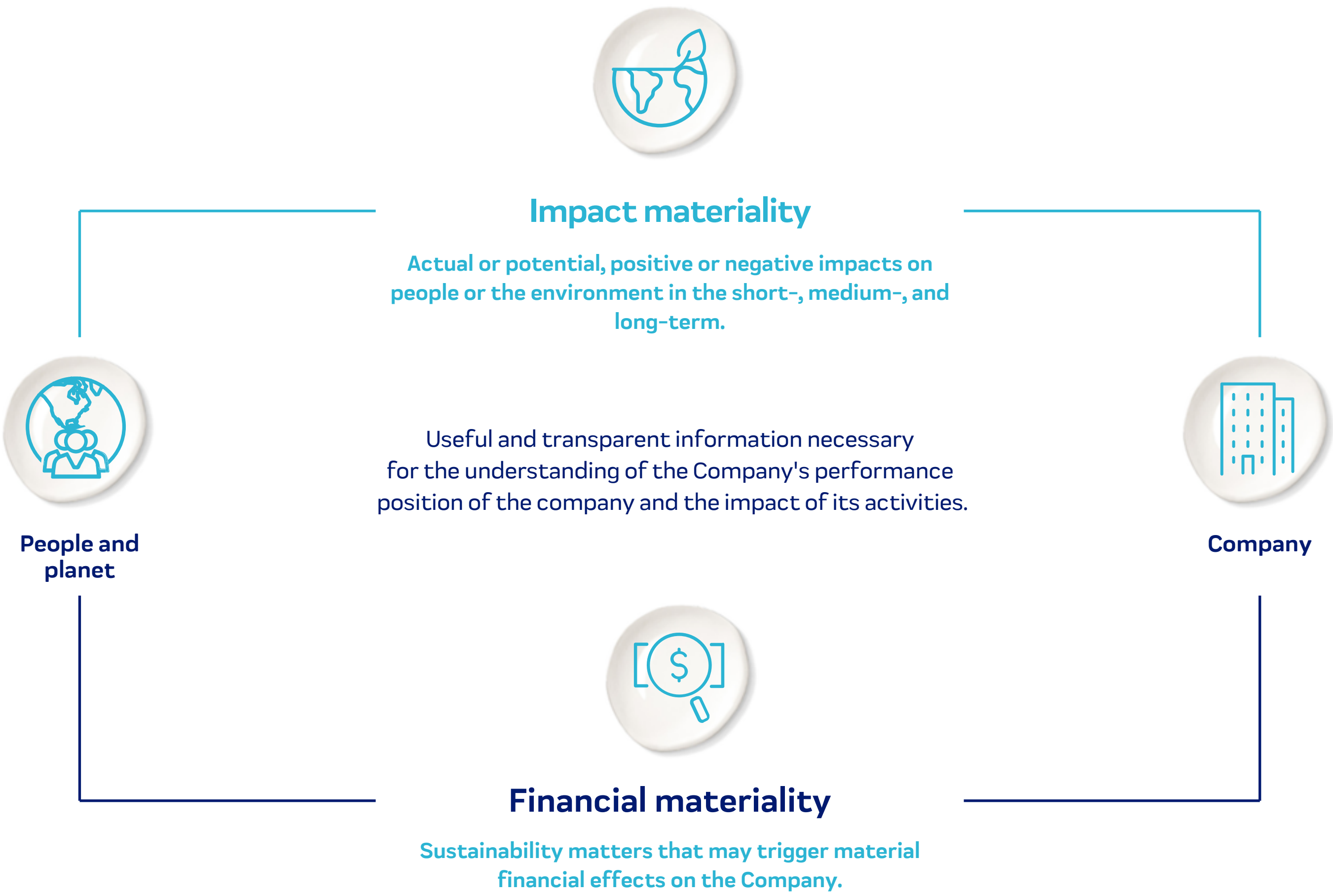
As a result, a total of 21 sustainability matters were identified, seven fewer than in the previous materiality assessment, comprising 57 impacts, 55 risks, and 15 opportunities.

Evaluation of sustainability matters and determination of their materiality

In accordance with ESRS 1, the evaluation process for sustainability matters consists of the following two dimensions: impact materiality and financial materiality.

A sustainability matter is considered "material" if it meets the defined criteria for impact materiality, financial materiality, or both.

Double materiality



Impact materiality

A sustainability matter is considered material in terms of impact when it relates to actual or potential, positive or negative material impacts of the Company on people or the environment within short, medium, or long-term time horizons.

The assessment of the materiality of a negative impact is based on the due diligence process outlined in international frameworks such as the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Consequently, in the case of a potential negative impact, the severity of the impact takes precedence over its likelihood.

		Positive impacts		Negative impacts	
		Real	Potential	Real	Potential
Severity	Scope	✔	✔	✔	✔
	Scale	✔	✔	✔	✔
	Irremediability	✕	✕	✔	✔
Likelihood		✕	✔	✕	✔

The impact materiality assessment was conducted through questionnaires sent to various stakeholder representatives. In total, 153 individuals participated, of whom 78% were internal (members of the Executive Committee, area heads, and other employees) and 22% were external (including customers, end users, suppliers, shareholders and investors, and the community).

Financial materiality

A sustainability matter is considered financially material if it has, or could reasonably be expected to have, a material financial effect on the Company.

This applies when a sustainability matter generates risks or opportunities that materially influence, or could reasonably be expected to influence, the Company's development, financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium, or long-term.

The financial materiality assessment has been integrated into the Company's annual corporate risk mapping process, following the evaluation criteria established in the **Global Risk Policy.** Consequently, the materiality of risks and opportunities has been assessed based on a combination of the likelihood of occurrence and the potential magnitude of financial effects, following the same scales used in the annual risk assessment process, which were defined with the guidance of independent risk management experts.

In this regard, the 55 risks identified through the materiality analysis have been added to or integrated into one of the 34 risks that make up the corporate risk map, allowing them to be assessed collectively. Opportunities have been incorporated into the evaluation process for the first time.

Validation and publication of results

The results of the materiality assessment were presented to the Executive Committee and the Audit Committee of the Board of Directors for validation.

Based on these results, the Sustainability Department has aligned the structure of this Consolidated Non-Financial Information Statement and Sustainability Information with the identified material impacts, risks, and opportunities. This ensures that Fluidra reports on its commitments and performance regarding each of these aspects, responding to the needs and expectations of all stakeholders.

The methodology and results of the materiality assessment have also been subject to independent external verification. For more information, please refer to "Appendix II. Independent verification report."

Disclosure Requirements in ESRS covered by the undertaking's consolidated non-financial information statement and sustainability information

ESRS 2 IRO-2

Through this Consolidated Non-Financial Information Statement and Sustainability Information, Fluidra complies with all mandatory disclosure requirements set forth in Directive (EU) 2022/2464 on corporate sustainability reporting, which have been determined to be material in accordance with the previously described analysis. For more details, please refer to "Appendix I. Tables of contents".

In this regard, it is important to highlight that the only standard not addressed in this document is "ESRS S3. Affected collectives," as there are no material impacts, risks, or opportunities identified in this area. Fluidra channels its social action and initiatives benefiting vulnerable groups through the "Fundació Fluidra," an entity that is not included within the organization's reporting scope.

For more details on the materiality assessment process, please refer to the section "Description of the process for determining and assessing material impacts, risks, and opportunities" within this chapter.

Lastly, this report also includes entity-specific material information, the disclosure of which complies with the minimum reporting requirements set out in Directive (EU) 2022/2464.

2. Environmental information

Environmental Management System

ESRS E1. Climate change

ESRS E2. Pollution

ESRS E3. Water and marine resources

ESRS E4. Biodiversity and ecosystems

ESRS E5. Resource use and circular economy

EU Taxonomy

As a Company, we contribute to sustainable development through our products and activities.

Environmental Management System

Information requested by Law 11/2018

Our Company has an Environmental Management System developed in accordance with European regulations, and ISO and EMAS standards, which is being implemented in the Group's subsidiaries with the highest environmental impact, primarily those engaged in manufacturing activities.

While coordination is managed at the corporate level, the management of each subsidiary is responsible for defining environmental objectives and, in turn, delegating this function operationally to the relevant environmental managers. Since 2024, the Sustainability Department (under the direction of the Chief Financial & Sustainability Officer) has been advising and supporting the subsidiary management teams in their responsibility to ensure proper environmental management across all our facilities. Previously, this function was overseen by the HSE Department (now known as the Health and Safety Department).

The HSE and ESG policies currently serve as the main framework for our Environmental Management System, establishing the foundation for environmental processes and procedures at our own facilities. Additionally, we have a general Health, Safety, and Environmental (HSE) management procedure, along with standards and protocols that further develop environmental commitments outlined in our policies. Starting in 2025, the entire regulatory framework will be reviewed and updated to align with the new environmental governance structure.

Environmental risk management

Environmental risk management is carried out in line with the guidelines of the Group's Global Risk Policy. In 2024, the costs related to environmental risk management amounted to 2,141,601 euros (1,268,129 euros in 2023).

This increase is due to the implementation of remediation measures related to pollution. For more information, refer to the section "Actions and resources related to pollution" in "ESRS E2. Pollution" chapter. As in the previous year, no fines related to environmental issues have been recorded in any of our companies.

Environmental risk management cost

	2024 (€)	2023 (€)
Waste Management and Remediation Measures	1,988,107	1,053,555
Prevention Measures and Environmental Improvements	153,494	214,574
Environmental Risk Management Costs	**2,141,601**	**1,268,129**

Certifications

Currently, we have a plan to progressively certify our Environmental Management System at our manufacturing facilities in accordance with ISO 14001, aiming to achieve 68% certification of manufacturing subsidiaries by 2026.

During 2024, we implemented and certified the Environmental Management System at Trace Logistics (Spain), dedicated to logistics activities, and Ningbo Donghuan (China), engaged in manufacturing activities. However, by the end of 2024, the implementation and certification process had not yet been completed at Fluidra Commerciale Italia, Fluidra Industry France, and Fluidra Group Australia, which are expected to be certified in 2025.

As a result, by the end of 2024, 7 out of the 20 manufacturing companies in the Group (35%) held ISO 14001 certification, falling short of the 2024 target of 40%. The subsidiaries Trace Logistics, due to its logistics nature, and Manufacturas GRE, which has been converted from a production site into office space, are excluded from this certification objective. Finally, it is noteworthy that one of our manufacturing subsidiaries, Sacopa (Spain), is also certified under EMAS.

Subsidiaries certified according to ISO 14001 (last certification)

Company	Certification Date	Expiry Date
Talleres del Agua, S.L.U.	11/9/2022	11/8/2025
Cepex, S.A.U.	6/18/2023	6/17/2026
Manufacturas GRE, S.A.U.	2/25/2022	2/25/2025
Trace Logistics, S.A.U.	1/9/2024	1/8/2027
Fluidra Brasil Industria e Comercio Ltda.	1/3/2024	1/2/2027
Fluidra Waterlinx Pty Ltd.	5/11/2022	5/10/2025
Inquide, S.A.U.	9/15/2024	9/14/2027
Sacopa, S.A.U.	8/5/2024	8/4/2027
Ningbo Dongchuan Swimming Pool Equipments Co., Ltd.	5/29/2024	5/28/2027

EMAS certified subsidiaries (last certification)

Company	Certification Date	Expiry Date
Sacopa, S.A.U.	5/12/2024	9/19/2027

ESRS E1. Climate Change

In addition to complying with the requirements of the European Sustainability Reporting Standards (ESRS), this chapter is aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

Governance

ESRS 2 GOV-1; GOV-2

The Sustainability Department, under the direction of the Chief Financial & Sustainability Officer (hereinafter, CFSO), is responsible for defining and implementing Fluidra's climate change strategy. This department works in collaboration with other areas of the Company (operations, product, etc.) to implement the necessary actions to achieve the Group's objectives.

The Sustainability Department periodically reports to both the Executive Committee (MAC) and the Board of Directors on climate change-related actions and performance.

In accordance with the Global ESG Policy, the Board of Directors is the highest governing body responsible for overseeing all matters related to our sustainability strategy, including climate-related issues. To fulfil this role, the Board relies on its Chairman (who leads the strategy within the Board) and its three committees, which have the following responsibilities:

- The Board of Directors oversees the climate strategy and approves policies, objectives, and the necessary budget to implement the defined actions. Within the Board, the Chairman is responsible for proposing multi-year objectives, which must be reviewed and approved by the Board.
- The Audit Committee is responsible for reviewing the Company's risks and opportunities, including climate risks, as outlined in its operating regulations.
- The Appointments and Compensation Committee is responsible for approving and supervising the climate objectives linked to the annual incentive plan, as well as overseeing environmental actions and their outcomes, as specified in its operating regulations.
- The Delegated, Strategy, and ESG Committee is responsible for reviewing and evaluating the Sustainability Master Plan, including the climate change strategy, as established in the Board of Directors' Regulations.

The Executive Committee (MAC) is informed about the planned action plan for the fiscal year, as well as the organization's performance throughout the year, prior to the supervision carried out by the Board of Directors.

During the 2024 fiscal year, the Executive Committee and the Board of Directors were informed about the following matters:

- Material climate-related impacts, risks, and opportunities identified through the materiality assessment process.
- Presentation of the proposal for establishing an Internal Carbon Price, for approval by the Executive Committee (MAC).
- Results of the 2023 carbon footprint assessment, monitoring of climate neutrality targets, and forecasts and goals for 2024 and 2025.

Additionally, a training session on material climate-related risks and opportunities was conducted for the Executive Committee (MAC).

Strategy

Transition plan for climate change mitigation

ESRS E1-1

With the establishment of the Sustainability Department and the definition of our Sustainability Master Plan (known as the Responsibility Blueprint), in 2020, we took the first steps in defining Fluidra's Climate Change Strategy, including for the first time the calculation of our corporate carbon footprint, covering all three scopes. Subsequently, in 2021, we set global carbon neutrality targets, establishing 2027 as the target year for achieving neutrality in Scope 1 and 2 emissions, and 2050 for Scope 3 emissions.

For Scopes 1 and 2, annual reduction targets have been defined (based on 2021 emissions), with a minimum reduction of 4.3% globally and regionally, in line with the Paris Agreement's objective of limiting global warming to 1.5°C. Since 2023, the annual pathway consists of a minimum 50% reduction through projects included in regional decarbonization plans, while the remaining 50% can be achieved through certified offsetting projects. If offsetting projects exceed this percentage, Fluidra will apply the Internal Carbon Price, as described in the "Internal carbon pricing system" section of ESRS E1-8 in this chapter.

Regional decarbonization plans outline each Company's emissions sources, the actions to be taken in each geography, and the budget required for implementation. These plans are jointly developed by the Sustainability Department and regional business leaders and are subsequently submitted to the CFSO for approval as part of the Company's annual budgeting process. Additionally, the Sustainability Department manages additional budget allocations with the CFSO for CO_2 reduction projects identified during the year, provided they meet the Company's defined return on investment (ROI) criteria.

Regarding decarbonization levers, while Fluidra's main carbon footprint impact is associated with the product use phase (Scope 3, Category 11), our short-term actions have primarily focused on emissions from our own operations (Scopes 1 and 2), as these are the areas where we can exert the greatest influence.

For direct GHG emissions (Scope 1), the decarbonization plan includes identifying major emission sources for electrification or alternative lower-impact solutions. This includes electrification projects, the use of renewable fuels in industrial machinery, and the update of the fleet policy, prioritizing electric vehicles over combustion engine models.

For indirect GHG emissions (Scope 2), actions are focused on increasing electricity consumption from renewable sources, either through renewable electricity purchase agreements or on-site photovoltaic panel installation for self-consumption.

For more information on the Company's progress in implementing the transition plan, refer to the "Actions and resources" section in this chapter.

The decarbonization plans for this fiscal year have not been sufficient to ensure the achievement of the annual net GHG emissions reduction target for Scopes 1 and 2, as described in the "Targets related to climate change mitigation and adaptation" section of this chapter. As a result, and in line with our **Carbon Neutrality Commitment**, we have complemented our reduction efforts with carbon removal projects and the purchase of carbon credits, which accounted for 22% of the total reduction (staying below the 50% maximum established in our strategy). For further details, refer to the "GHG removal and GHG mitigation projects financed through carbon credits" section in this chapter.

In accordance with the European Sustainability Reporting Standards (ESRS), the carbon footprint data provided in the "Gross Scope 1, 2, 3 and total GHG emissions" section only includes gross emissions. The net carbon footprint, resulting from removed or mitigated emissions through carbon credits, is reported in the "Carbon footprint by scope" section.

For other indirect GHG emissions (Scope 3), decarbonization efforts have focused on improving the internal sustainable product classification, refining it to better reflect actual product performance. After this review, the strategy will shift toward product and process designs that enable more items to be classified as sustainable products[9].

Additionally, we have launched a supplier collaboration plan to quantify the actual carbon footprint attributable to Fluidra's products and services and to identify suppliers with feasible decarbonization opportunities, such as using and purchasing renewable energy. This initiative aims not only to improve data accuracy but also to develop a collaborative plan for reducing upstream emissions in Fluidra's value chain in the near future.

We recognize that there are technological and feasibility constraints that currently limit complete decarbonization. However, we have seen significant advancements in the development of new solutions and more accessible electric technologies.

Due to the broad range of activities and the complexity of the value chain of the Company's products and services, we are currently finalising the analysis of potential locked-in GHG emissions from our key assets and products in the EMEA region, and we expect to begin this analysis in the AMER and APAC regions during 2025. Once completed, the potential risks to achieving the carbon neutrality targets set in 2021 will be assessed, and the necessary mitigation measures will be adopted, particularly for those assets and products that are most GHG and energy intensive.

Regarding the alignment of the transition plan and the measures associated with the EU Taxonomy Regulation, it is worth noting that we have not yet defined a plan or targets to adapt our activities to the criteria set out in Delegated Regulation (EU) 2021/2139, due to the low percentage of activities considered eligible in relation to climate change mitigation and adaptation. However, several of the technical requirements established by the regulation are being incorporated into the internal sustainable product classification guide, to ensure consistency and alignment with European regulations.

It is important to highlight that our business activities are not related to any of the sectors explicitly excluded by the Paris Agreement, which fail to meet minimum environmental or labour sustainability standards.

Finally, while the Responsibility Blueprint already outlines the general lines of action in this area, during the 2025 fiscal year, we plan to develop a specific transition plan for climate change mitigation.

Material impacts, risks and opportunities

ESRS 2 SBM-3

As a result of the materiality assessment conducted at the end of 2023, we have identified the following material climate-related impacts, risks, and opportunities, with no changes compared to the previous reference period.

Throughout this section, we outline the current financial effects of risks and opportunities on the Company's financial position. Additionally, these are referenced in "Note 8. Goodwill and other intangible assets" of the Consolidated Annual Accounts.

Impacts

We have identified four material negative **impacts,** two of which are current, while the other two are short-term potential impacts.

[9] Fluidra defines a "sustainable product" as any product marketed by the Company that meets all the requirements for at least one of Fluidra's defined product sustainability indicators (low carbon, energy efficiency, water savings, fewer chemicals, and/or circular product). For more information about these indicators, please refer to the Sustainable Product Strategy section in the chapter "Product and material outflows."

The first impact relates to the effects on people and the environment resulting from greenhouse gas (GHG) emissions associated with our activities. While this impact occurs to varying degrees across all phases of the Group's value chain, the greatest impact is concentrated in the product use phase (Scope 3, Category 11), where GHG emissions account for 86% of the Group's total carbon footprint. For more details, please refer to the "Product and material outflows" chapter.

Additionally, we have identified an impact related to the effects on people and the environment associated with the consumption of non-renewable energy sources for our own operations, particularly manufacturing activities and the use of vehicles by commercial teams.

Regarding potential impacts, we have identified one related to public and local authorities' perception of the impact of pools on community resilience and adaptation to climate change, particularly in regions facing high water stress risks. Furthermore, we have identified a potential negative impact associated with providing incomplete or inaccurate information, particularly regarding our climate commitments and performance, which could affect stakeholders' ability to make informed decisions.

Risks

The climate-related **risks** identified through the materiality assessment are presented below. For more details on the Company's strategy and business model analysis regarding climate change, please refer to the "Management of impacts, risks, and opportunities" section in this chapter.

Summary of the main risks related to climate change

Risks arising from regulatory changes

Brief description of the most important risk and the methods used to manage it:	Decreased demand due to stigmatisation of pool water use in water stressed areas.
Estimated financial implications before mitigation measures	Currently, the financial risk is considered low, but it is expected to increase to very high or critical by 2030 and 2050.
Estimated timeframe (in years) for financial implications	Becomes probable within 5 years.
Estimated cost of these actions (€)	Approximately 200 M€.

Risks arising from changes in physical climate parameters or other climate-related events

Brief description of the most important risk and the methods used to manage it:	Flooding in our own operations.
Estimated financial implications before mitigation measures	1.6 M€ currently, increasing to between 2 and 3 M€ depending on the scenario analysed between 2030 and 2100.
Estimated timeframe (in years) for financial implications	Risk already exists, becomes more significant within 5 years and worsens over 20 years.
Estimated cost of these actions (€)	Not calculated yet.

Physical risks

As a result of the materiality assessment, we have identified and evaluated eleven potential hazards to which we are exposed (ten acute and one chronic) throughout our value chain, which could translate into risks. The remaining hazards have been ruled out, primarily because our operations are not located in areas exposed to those specific risks.

- Acute physical risks:
  - Surface water flooding.
  - River flooding.
  - Coastal flooding.
  - Ground movements.
  - Extreme winds.
  - Cyclones.
  - Wildfires.
  - Heat waves.
  - Cold waves.
  - Droughts.
- Chronic physical risks:
  - Water stress.

The analysis was conducted comprehensively within our own operations, where we possess precise asset locations and their respective values. However, it was less exhaustive upstream (suppliers), as we only have information regarding their main operating countries, lacking specific data on their production facility locations. Downstream (customers), we analysed hazards based on the countries where our sales are generated.

The materialization of these hazards along our value chain could lead to business disruptions, damage to Company assets, or increased costs of raw materials and transportation.

Regarding acute physical risks, the assessment indicates that there are currently no extreme hazards affecting the Group's facilities, despite some plants being located in high-risk areas. However, during 2024, the following hazards materialized:

- A cold wave affected our Baltimore, Salt Lake City, and Canby facilities (all in the United States of America), resulting in temporary closures for several days.
- A river flood impacted the surroundings of our ProCenter in Quart de Poblet (Valencia, Spain) due to an isolated high-

altitude depression event on October 28, 2024. While the Group's facility was not directly affected, major roadways and some supplier operations were disrupted.

- Our Punta Gorda and Jacksonville facilities (United States of America) also experienced flooding, caused by various hurricanes that hit the region. This situation also impacted our primary manufacturing supplier for the North American region, located in Mexico.

- Water filling restrictions for pools were imposed in certain locations in Spain and France due to drought conditions. However, we did not identify any financial impacts on the Group that could be directly attributed to these restrictions. For further details, refer to the "Product and material outflows" chapter.

Transition risks

The transition risk analysis indicates that in some time horizons and scenarios, risks increase, while in others, they remain constant. The identified transition risks fall into three categories: regulatory, market-related (covered in more detail in the "Product and Material Outflows" chapter), and reputational.

Regulatory:

1. Increase in carbon prices and new regulations affecting direct costs.
2. Political actions and new regulations aimed at promoting mitigation.
3. Failure to meet stakeholder expectations regarding transparency in sustainability data.

Market:

4. Reduced demand for products that can be replaced by lower-carbon alternatives.
5. Stigmatization of pool water use in high water-stress areas (this risk has the highest projected financial impact).

Reputational:

6. Worsening perception among stakeholders regarding the Company's contribution to the transition to a low-carbon economy.

The transition risk with the highest projected financial impact is market risk number 5, where the potential impact is estimated at approximately 200 million euros in a currently remote scenario, which is expected to become likely by 2030 and highly likely by 2050.

Opportunities

We have identified four **opportunities** within the materiality assessment of sustainability matters:

Own operations:

- Reduction of energy-related costs through studies and projects that identify inefficiencies and optimization opportunities, particularly in manufacturing activities.
- Access to better financing opportunities and attraction of new customers due to investments and improved sustainability performance, particularly in relation to climate change mitigation.

Product use phases (covered in greater detail in the sustainable products chapter)

- Increase in demand for pool use and product sales due to rising temperatures.
- Higher sales of environmentally friendly products as a result of regulatory changes and greater consumer awareness.

Summary of key climate-related opportunities

Climate change related opportunity	
Brief description of the opportunity	Increase in sales due to a rise in average temperatures, leading to higher demand for new pools.
Estimated annual positive financial implications of this opportunity	219 M€ in 2030 and 455 M€ in 2050 under the SSP2-4.5 scenario 277 M€ in 2030 and 590 M€ in 2050 under the SSP5-8.5 scenario
Estimated timeframe (in number of years) for the positive financial implications of this opportunity:	Projections for 2030 and 2050 based on anticipated sales growth.
Current annual costs associated with developing this opportunity:	Not calculated yet.

Impact, risk and opportunity management

Description of the processes to identify and assess material climate-related impacts, risks and opportunities

ESRS 2 SBM-3; ESRS 2 IRO-1

Processes for identifying impacts

The identification and assessment of climate change impacts have been conducted through the materiality assessment, taking into account the Group's carbon footprint results since 2021, as well as projections through 2027.

Although our activities are not carbon-intensive, we have identified an impact associated with emissions during the use phase of the Group's marketed products and solutions.

If no mitigation measures are implemented, the Group's projection indicates that emissions will increase in line with expected activity and sales growth through 2027. However, Scope 1 and 2 emissions will not grow at the same rate, thanks to mitigation measures already in place or planned, which include increased renewable energy consumption, a transition to biofuels, and improved energy efficiency. Our goal is to be climate neutral by 2027.

Process for identifying physical risks

The identification of physical climate risks across our value chain is integrated into the Corporate Risk Mapping process, as defined in the Group's Global Risk Policy. This analysis is conducted using tools such as MunichRe and aligns with the TCFD recommendations, ensuring comprehensive coverage of vulnerabilities in current and future operations against adverse climate events.

At Fluidra, we use IPCC-aligned scenarios to project their impact over short, medium, and long-term horizons, covering multiple sources of uncertainty through the use of specific geospatial data and regional data for each facility. This approach enables us to integrate key drivers within each scenario, such as emerging regulations and technological trends. Additionally, in 2023, we launched a project to quantify the financial impact of climate risks in detail, with the first phase completed in 2024.

This approach ensures that our strategy is informed by the latest climate scenarios, allowing us to identify areas of vulnerability and adapt our operations and mitigation strategies in response to these risks.

In collaboration with experts, we continuously monitor potential financial impacts, which influence strategic decisions, including new operations and acquisitions. The strategy also includes business continuity plans for floods and water stress, which are adapted on a case-by-case basis according to the specific needs and characteristics of each facility.

Our resilience analysis includes multiple climate and business scenarios and time horizons, which are integrated into our mitigation and adaptation strategy. The underlying assumptions consider the transition toward a low-carbon economy and changes in macroeconomic and energy market conditions.

Time horizons

The time horizons analysed include:

- **Present (2024):** starting point and reference for assessing the impact of implemented strategies.
- **2030:** timeframe for active risk management, allowing for the evaluation of mitigation and adaptation progress.
- **2050:** key horizon for assessing the impact of significant physical and transition risks, aligning emission reduction targets with the global sustainability strategy.
- **2100:** ultra-long-term horizon to evaluate extreme climate change scenarios and their impact on business viability and resilience.

Currently, these time horizons are not yet linked to asset lifespan projections, strategic planning horizons, or capital allocation plans. However, we will work with the Finance Department to incorporate these results into strategic and financial planning once sufficiently detailed data is available.

Climate scenarios

- **RCP 4.5:** represents a moderate mitigation scenario with global emission reductions at moderate levels. We use this scenario to identify physical and transition risks under moderate climate change conditions, allowing us to develop proportional responses to anticipated impacts.
- **RCP 8.5:** represents a high-emission scenario with more extreme climate change. We evaluate physical and transition risks under this scenario to ensure resilience even in worst-case scenarios, preparing for major challenges.

Scope of the assessment

For **acute physical risks,** the assessment was conducted on 96 of Fluidra's most critical sites, identified by the Company's Risk Manager based on infrastructure valuation and potential stock exposure at each location.

Using the exact coordinates of these facilities, the MunichRe platform, combined with Marsh Risk Consulting's databases, provided insights into event probability, magnitude, duration, and financial impact, including monetized damage estimates for property losses and business interruptions.

For **chronic physical risks**, the assessment focused on the potential effects of these hazards on demand for our products, rather than operational impacts on the Company itself.

Regarding water stress risks, we conducted an assessment in the state of California (United States of America), with results extrapolated to other regions (EMEA and APAC) where we operate. This allowed us to quantify potential declines in product demand due to water use restrictions for pools.

Adaptation of the strategy and business model

Based on these assessment results, we have implemented a climate strategy based on the commitments of our Responsibility Blueprint, designed to continuously adapt our operations and products to evolving sustainability market demands.

In the short term, we have focused on reducing its carbon footprint (Scopes 1 and 2), as well as increasing the share of electricity sourced from renewables, improving our climate risk profile and enhancing access to sustainable financing at more competitive costs.

To address medium and long-term climate change challenges, we have launched initiatives to redesign and improve operational efficiency, including the installation of renewable energy systems at our facilities and supply chain optimization through the Simplification Program, which enhances the efficiency of production assets. We have also expanded our sustainable product portfolio, incorporating energy-efficient and water-saving products. For more details on product-related initiatives, refer to the "Product and material outflows" section in ESRS E5. Resource Use and Circular Economy.

We recognize that transitioning to a sustainable economy requires a workforce skilled in new technologies and sustainability competencies. In 2025, we will launch a professional reskilling program, including training in climate risk management and decarbonization strategies for technical and management personnel.

Additionally, our baseline climate assumption in financial statements is that none of the potential scenarios will have a material effect on reported figures, particularly those used in the strategic plan and impairment testing for intangible assets and goodwill.

Processes for identifying climate-related transition risks and opportunities

The identification process for material climate-related transition risks and opportunities was conducted based on TCFD guidance, industry literature, and sector benchmarking. In line with the Company's Risk Policy, scenarios were assessed in terms of probability and magnitude for the short term (2024). Given the unique nature of climate risks, they were also evaluated for the medium (2030) and long-term (2050), following two key scenarios.

Two central scenarios were used: the Net Zero 2050 <1.5ºC scenario and the "Current Policies" scenario from the Network for Greening the Financial System (hereinafter, NGFS), to guide risk assessors in providing their evaluations on potential impacts and probabilities. The contextual information for these scenarios was sourced from the most recent NGFS guidance, including political ambition, policy response speed, technological change pace, and regional policy variations. These key forces and factors are essential for formulating global policy assumptions and stakeholder macro trends, particularly concerning consumers and competitors. The main limitation is the availability of sector-specific data for the pool industry within these scenarios.

The risk evaluation team included the CFSO, the Director of Sustainability, the Strategy, Investor Relations and FP&A Senior Director, the Risk Manager, and the Group's Global Internal Audit & Compliance Director.

Policies related to climate change mitigation and adaptation

ESRS E1-2, ESRS 2 MDR-P

Our ESG Policy is the document that outlines the Company's commitments regarding the management of impacts, risks, and opportunities related to climate change mitigation and adaptation.

	ESG Policy
Date	Initial approval: December 2020. Last review: February 2024.
Responsible body	Board of Directors of the Fluidra Group.
Objectives	The policy aims to define the Company's commitments and minimum requirements to ensure a positive contribution to economic, environmental, and social progress through its business activities and commercial relationships.
Scope of application	The ESG Policy applies to all Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights, and/or companies where it has appointed or can appoint the majority of the management team, thereby maintaining control of the Company. This policy also applies, where relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships managed by Fluidra S.A. at any time.
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals. • Ten Principles of the United Nations Global Compact.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

With regard to climate change mitigation, we commit to adopting the following measures:

- Reducing greenhouse gas emissions through the definition and monitoring of a roadmap and short, medium, and long-term reduction targets, aligned with climate science to comply with the 1.5ºC global temperature limit scenario and thus align with the objectives of the Paris Agreement.
- Advancing the transition toward renewable energy consumption by setting targets to increase the supply of electricity from renewable sources, developing solar panel installation projects at our facilities, and purchasing renewable energy certificates.
- Implementing energy efficiency improvements by promoting projects that lead to energy savings, such as the installation of low-consumption lighting, improved insulation, and equipment upgrades.

Regarding **climate change adaptation**, we commit to:

- Promoting adaptation and resilience to new climate scenarios through the annual assessment of climate-related risks and opportunities in Fluidra Group's regions and sites, in accordance with the Global Risk Policy.
- Encouraging collaboration in external adaptation projects, whether related to environmental restoration, improvements in locations and infrastructure, or prevention and precautionary measures.

In addition, Fluidra has made commitments to mitigate climate change in the product use phase. In this regard, we pledge to invest in research and development of clean technologies and integrate sustainability criteria into the new product development process to ensure that products contribute to energy efficiency and climate change mitigation. Detailed information on Fluidra's efforts to mitigate climate change through its products can be found in the "Product and material outflows" section within the "ESRS E5. Resource Use and Circular Economy" chapter.

Furthermore, in 2022, we formalized our **Carbon Neutrality Commitment,** signed by the Executive Chairman of Fluidra, expressing our commitment to offset unavoidable emissions through CO_2 reduction projects as an urgent measure to help curb rising CO_2 levels in the atmosphere.

Access here for more information about our carbon neutrality commitment.

Actions and resources in relation to climate change policies

ESRS E1-3; ESRS 2 MDR-A

Fluidra's climate change actions are categorized into initiatives aimed at reducing emissions within our own operations (Scopes 1 and 2) and those focused on reducing the carbon footprint across the value chain of our products (Scope 3).

As previously mentioned, all identified actions to achieve the annual reduction targets set in our decarbonization plan are tied to internal budget allocations, meaning their execution does not depend on external financing.

The biggest challenge in implementing these actions is the availability of certain technologies in some of the countries where we operate. Examples include the lack of widespread and reliable electric vehicle charging networks outside the European Union or the limited availability of biodiesel in countries like South Africa, which impacts efforts to reduce fossil fuel consumption for generators used during frequent power outages.

Regarding the first category, as outlined in the "Climate change mitigation transition plan" section, we have regional decarbonization plans that define specific actions each year to ensure that Scope 1 and 2 emission reduction targets are met. The actions carried out in 2024 are categorized as follows:

Reduction of fossil fuel consumption in production processes

Regarding Scope 1 emissions, the first phase of the highest-impact project in the EMEA region has been carried out, affecting one of the production sites of the Sacopa subsidiary, which ranks among the top five highest carbon emitters in the Group.

This initial phase optimized energy consumption in the filter drying stage within the production process, which had previously relied on diesel as the primary fuel. In 2025, the second phase will replace this fuel with a renewable alternative, achieving an effective reduction of up to 80% in CO_2 emissions for the Company. This project has required a significant capital expenditure (CapEx) investment, totalling 236,000 euros.

Additional smaller-scale reductions in production processes include the installation of aero thermal systems for heating and cooling and the replacement of loading vehicles (such as forklifts) with fully electric models across various Group subsidiaries.

Increase in renewable electricity consumption

In February 2024, the installation of solar panels was completed at the Group's new production facilities in Dongchuan (China), with a total installed capacity of 1,000 kW.

Additionally, solar panel installations were carried out at the newly opened Les Franqueses del Vallès (production) and Sant Feliu de Buixalleu (logistics) centres in Spain. Notably, the Sant Feliu de Buixalleu facility has achieved BREEAM certification with a "Very Good" rating of 62.5%.

Furthermore, in 2024, an investment was approved for the installation of solar panels at the Keysborough production site in Australia, adding 598 kW to the existing 187 kW. This is estimated to reduce nearly 1,000 tCO_2 per year, accounting for approximately 50% of the site's Scope 2 emissions. The system is expected to be operational by March 2025.

With over 90% of renewable energy contracts secured in Europe, efforts are being made to transition conventional electricity contracts at production sites in the United States of America. In addition to the contract modifications in China, the most significant transitions have been made at production facilities in Tucson, Tennessee, Phoenix, and Utah (United States of America).

Regarding the purchase of renewable energy certificates, priority has been given to countries with a more carbon-intensive energy mix, as well as those where subsidiaries have already made efforts to reduce Scope 2 emissions (such as through solar panel installations).

All these actions have required significant investments in fixed assets amounting to 875,000 euros.

Looking ahead to 2025, efforts will focus on further transitioning to renewable electricity contracts and exploring new options to reduce Scope 2 emissions in countries with unreliable electricity supply, such as South Africa.

Vehicle fleet

In 2024, the implementation of a new vehicle policy in Spain has advanced efforts toward more sustainable mobility. This policy will serve as a model for implementing similar guidelines in other sites outside Spain, where mobility has a significant impact on the carbon footprint.

Following the approval of this policy, a total of 49 vehicles were replaced in 2024, of which 37% were hybrids (18 units) and 8%

were fully electric (4 units). In 2025, in addition to continuing the transition toward lower-emission vehicles, we will explore the possibility of using biofuels in cases where full electrification is not feasible.

Energy efficiency

We regularly conduct energy efficiency audits at our production facilities, either to comply with legal requirements in our operating countries (such as Royal Decree 56/2016 of February 12 and the EU Energy Efficiency Directive 2012/27/EU) or voluntarily.

The goal of these audits is to identify opportunities for reducing energy consumption and subsequently define action plans for each facility, selecting measures that are both technically and economically viable. For recurring audits, we also use the opportunity to monitor the effectiveness of measures implemented based on the previous review.

In 2024, energy audits were conducted at major production and logistics centres in Spain, Australia, Germany, the United States of America, and France. These assessments complement those carried out in the previous two years at other sites in the United States of America and South Africa.

As a result, opportunities to reduce energy consumption were identified, and in 2025, specific implementation plans will be developed. However, several measures have already been implemented in 2024, including:

- Replacing conventional lighting with LED in facilities where no formal energy audit was conducted, ensuring that lighting is upgraded to LED as old systems fail.
- Efficiency improvements in climate control systems and installation of more energy-efficient technology (aerothermal systems).
- Upgrading production machinery to more energy-efficient models at manufacturing plants in La Garriga, Granollers, and Les Franqueses del Vallès (Spain), with a CapEx investment of 28,192 euros. This led to an 8.4% reduction in electricity consumption intensity relative to raw material usage (kWh of energy/tn of raw materials).
- Implementing energy monitoring and management systems.

Beyond production facilities, other Group sites also promote energy efficiency by encouraging powering down equipment and lighting at the end of the workday and providing training and awareness programs on energy conservation.

Regarding climate change adaptation actions, in 2024, the general strategic framework was defined, and execution is set to begin in 2025 once the previously mentioned risk and opportunity assessments are completed. The target timeframe for implementing relevant adaptation measures is between 5 and 10 years.

Metrics and targets

ESRS Requirements

Targets related to climate change mitigation and adaptation

ESRS E1-4; ESRS 2 MDR-T

In 2021, we established various targets related to climate change mitigation, such as carbon neutrality goals, energy consumption reduction, and increasing the use of electricity from renewable sources.

Regarding greenhouse gas (GHG) reduction targets, our objectives are to achieve climate neutrality for Scope 1 and 2 emissions by 2027, and for Scope 3 emissions by 2050 at the Group level (covering 100% of calculated and reported emissions).

For Scope 1 and 2 emissions, additional annual reduction targets have been defined through to 2027, with a minimum reduction of 4.3% per year, in line with the average global reduction pathway outlined in the IPCC SR1.5 (Special Report on 1.5°C, 2018) and the AR6 (Sixth Assessment Report, 2023) scenarios, aimed at limiting global warming to 1.5ºC above pre-industrial levels, as established in the Paris Agreement. Projected sales growth for the coming years has served as a reference to assess the defined decarbonisation strategy and determine whether the current and future actions are sufficient to meet the targets.

To comply with the disclosure requirements of ESRS E1-4, we will present both gross reduction targets (as required by regulation) and net reduction targets (defined by Fluidra, linked to the Annual Incentive Plan and the syndicated loan formalised in 2021) separately. Notably, since 2023, our strategy includes a minimum 50% reduction through decarbonisation projects, while the remainder may come from certified offsetting projects.

Current decarbonisation levers include actions such as replacing fossil fuels in Fluidra's industries, electrifying the vehicle fleet, plans to increase the percentage of electricity from renewable sources, and specific energy efficiency projects in facilities with high electricity consumption. Additionally, within the Simplification Programme, we are identifying and implementing energy-saving opportunities.

Some of these levers also have specific targets, such as achieving 100% electricity consumption from renewable sources by 2027 or annual reduction targets for energy consumption intensity (MWh/total revenue in million euros).

For the Scope 3 target, we are working to define intermediate targets in the future (including a 2030 target), for which we have begun contacting our suppliers to gain better insight into their actual carbon footprint.

Decarbonisation levers associated with this target will encompass the development of more efficient products, the use of renewable electricity by our suppliers, and forming partnerships with the most impactful suppliers to develop actions that promote their decarbonisation.

List of climate change targets

		Base Year		Targets			
Target	**Scope**	**2021**	**2024**	**2025**	**2026**	**2030**	**2050**
Reduction of GHG emissions from scopes 1 and 2 (gross tCO_2)	Global	20,981	13,809	9,728	10,447	N/A	N/A
Reduction of GHG emissions from scopes 1 and 2 (net tCO_2)	Global	20,981	9,392	6,262	2,200	0	0
Reduction of GHG emissions from scope 3 (net tCO_2)	Global	N/A	N/A	N/A	N/A	N/A	0
Electricity consumption from renewable sources	Global	81%	89%	92%	96%	100%	100%
Reduction in energy intensity (MWh/M€ revenue)[10]	Global	0.204	0.162	N/A	N/A	N/A	N/A

N/A: Not available. the Company is currently working on setting targets for the items listed in the years indicated with this abbreviation.

Energy consumption and mix

ESRS E1-5; ESRS 2 MDR-M

Fluidra's primary energy consumption sources include electricity, natural gas, diesel (for both production and heating, as well as for vehicles), gasoline, LPG, and propane.

In 2024, total energy consumption reached 87,974 MWh, representing a 2% reduction compared to 2023. One of the main contributing factors to this decrease was the implementation of energy efficiency projects as part of the decarbonization plan and the Simplification Program. Additionally, energy intensity was 42, marking a 4% decrease compared to 2023. In financial terms, energy costs for 2024 amounted to 10,450,303 euros, representing 1.5% of the year's operational expenses, which is a 40% reduction compared to 2023.

Aligned with the Group's targets, 89% of electricity consumption came from renewable sources, reflecting a 3% increase compared to 2023. As a result, 56% of total energy consumption came from renewable sources. Furthermore, 100% of the energy produced by Fluidra is renewable, generated by solar panels installed across our sites.

As shown in the following table, and consistent with the previous reporting period, 99% of the Group's energy consumption came from subsidiaries engaged in high-climate-impact activities. The only exception is energy consumption at our headquarters in Sant Cugat del Vallès. To align with the European Sustainability Reporting Standards (ESRS), 2023 data has been restated to ensure comparability (e.g., energy consumption in sectors with high climate impact).

When determining whether Group subsidiaries engage in high-climate-impact activities, we followed the requirements established in the ESRS. For subsidiaries within the European Union, we assessed whether the NACE codes (European Classification of Economic Activities) associated with their operations fell within sections A to H and L of Delegated Regulation (EU) 2022/1288. For subsidiaries outside the EU, where there is no direct equivalent to the European classification, we analysed whether their activities were comparable to those of European subsidiaries. As a result, all subsidiaries were classified under sectors with high climate impact.

[10] For 2025, the energy intensity target will be calculated using the ratio of MWh of energy consumption per unit produced in the work centres belonging to the operations division. The objective is to reduce intensity by 4% compared to the 2024 fiscal year.

Energy consumption and mix

	2024			2023		
	Sectors with high climate impact	Sectors without climate impact	Total	Sectors with high climate impact	Sectors without climate impact	Total
Total fossil energy consumption (MWh)	**37,686**	**617**	**38,302**	**42,805**	**685**	**43,489**
Fuel consumption from coal and coal products (MWh)	0	0	0	0	0	0
Fuel consumption from crude oil and petroleum products (MWh)	23,340	617	23,956	22,497	685	23,182
Fuel consumption from natural gas (MWh)	8,400	0	8,400	12,791	0	12,791
Fuel consumption from other fossil sources (MWh)	0	0	0	0	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	5,946	0	5,946	7,516	0	7,516
Consumption from nuclear sources (MWh)	0	0	0	**0**	**0**	**0**
Total renewable energy consumption (MWh)	49,172	499	49,672	**45,447**	**398**	**45,845**
Fuel consumption for renewable sources (MWh)	901	0	901	0	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	44,255	499	44,755	41,821	398	42,219
The consumption of self-generated non-fuel renewable energy (MWh)	4,016	0	4,016	3,626	0	3,626
Total energy consumption (MWh)	**86,858**	**1,116**	**87,974**	**88,252**	**1,082**	**89,334**

	2024			2023		
	Sectors with high climate impact	Sectors without climate impact	Total	Sectors with high climate impact	Sectors without climate impact	Total
Renewable energy	57%	45%	56%	52%	37%	52%
Non-renewable energy	43%	55%	44%	48%	63%	48%
Total energy consumed with or without high climate impact (%)	**99%**	**1%**	**100%**	**99%**	**1%**	**100%**

	2024			2023		
	Sectors with high climate impact	Sectors without climate impact	Total	Sectors with high climate impact	Sectors without climate impact	Total
Electricity from renewable sources	89%	100%	89%	86%	100%	86%
Electricity from non-renewable sources	11%	0%	11%	14%	0%	14%
Total electricity consumed with or without high climate impact (%)	**99%**	**1%**	**100%**	**99%**	**1%**	**100%**

Energy production by source

	2024	2023
Non-renewable energy	**0**	0
Fossil sources	0	0
Nuclear sources	0	0
Renewable energy	**4,016**	3,626
Fuel from renewable sources	0	0
Electricity from renewable sources	4,016	3,626
Total energy production	**4,016**	**3,626**

Energy Intensity[11]

	2024	2023	% 2024/2023
Energy consumption (MWh)	86,858	88,252	-2%
Net revenue (€)	2,101,599,000	2,050,708,000	2%
Energy intensity in sectors with high climate impact	**41**	**43**	**-4%**

	2024	2023	% 2024/2023
Energy consumption (MWh)	87,974	89,334	-2%
Net revenue (€)	2,101,599,000	2,050,708,000	2%
Energy intensity of the Fluidra Group	**42**	**44**	**-4%**

Gross Scopes 1, 2, 3 and total GHG emissions

ESRS E1-6; ESRS 2 MDR-M

The carbon footprint calculation has been carried out following the Greenhouse Gas (GHG) Protocol – Corporate Accounting and Reporting Standard (Revised Edition), as well as The Corporate Value Chain (Scope 3) Accounting and Reporting Standard of the GHG Protocol. This methodology is the most widely implemented today and adheres to IPCC guidelines.

The methodological basis for calculating GHG emissions from our activities involves applying emission factors to our activity data. These emission factors have been sourced from the IPCC Sixth Assessment Report.

The activity data used depends on the emission category being calculated and the units in which this data is supplied.

The carbon footprint includes the total of fossil (non-biogenic) emissions and biogenic emissions of methane and nitrous oxide (other anthropogenic biogenic emissions). It is important to note that biogenic emissions do not impact the carbon footprint.

Gross Scope 1+2 emissions have been reduced by 43% compared to the 2021 baseline year (without considering CO_2 offsetting). Within this, Scope 1 emissions have decreased by 23% compared to the baseline year, due to implemented reduction measures. Scope 2 emissions have been reduced in line with the target of achieving 89% renewable energy consumption, marking a 64% decrease compared to 2021.

Compared to the previous year, Scope 1 emissions increased by 4%, while Scope 2 emissions decreased by 9%. The total gross emission reduction was 1%, effectively mitigating the impact of sales growth (and consequently, production growth) of 2% this year.

The distribution of emissions per company remains similar to previous years. The five highest-emitting companies in Scope 1 and 2 account for nearly 50% of total emissions. As a result, Fluidra has specific decarbonization plans (some already in execution) to reduce the impact of the two most emitting companies (Fluidra Group Australia and Sacopa). Additionally, an impact assessment is underway for the other three companies (Custom Molded Products Shanghai, Fluidra Waterlinx y Taylor Water Technologies) to identify targeted decarbonization measures that will significantly contribute to global emissions reduction.

Regarding Scope 3, we have continued working on improving both the quality and quantity of primary data available for carbon footprint calculations. This, combined with an increase in sales compared to the previous year, has resulted in a 42% increase in Scope 3 GHG emissions in 2024, with a particular impact on Categories 11 and 12.

Breaking it down by category, energy consumption during the use phase of sold products (Category 11) remains the largest source of emissions for the Group, accounting for 86% of total Scope 3 emissions. By energy source, electricity-consuming products represent 64% of this category's total impact, followed by natural gas and propane, which together account for 36%. By product type, filtration pumps account for 60% of the emissions in this category, while heat pumps contribute 25% of total emissions during the usage phase.

The second-largest contributor is purchased goods and services (Category 1), accounting for 10% of total Scope 3 emissions. These emissions stem from the manufacturing of raw materials acquired by Fluidra, primarily plastic (33% of total impact in this category), electrical and electronic equipment (14%), and metals (12%).

It is important to note that Fluidra does not have separate gross emission reduction targets for Scope 1 and Scope 2 nor detailed reduction targets by category for Scope 3. For more information on the annual targets set for 2025, 2030, and 2050, please refer to the section "Climate Change mitigation and adaptation targets" of this chapter.

[11] The denominator for calculating this ratio is the Sales of Goods and Finished Products of the Fluidra Group. For more information, refer to Note 23. Sales of goods and finished products in the Financial Report.

Carbon footprint by scope

	Base year (2021)	Retrospective 2023	2024	% 2024 / 2023
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions (tCO_2eq)	10,658	7,934	8,225	4%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	0%	0%
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions (tCO_2eq)	23,638	15,425	13,858	-10%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	10,322	4,112	3,722	-9%
Significant scope 3 GHG emissions				
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	9,215,449	9,688,774	13,773,206	42%
1. Purchased goods and services	1,125,471	674,126	1,311,936	95%
2. Capital goods	35,924	14,403	26,270	82%
3. Fuel and energy-related activities	5,759	3,773	8,099	115%
4. Upstream transportation and distribution	89,962	99,603	50,486	-49%
5. Waste generated in operations	3,080	1,403	2,629	87%
6. Business travelling	929	5,946	11,732	97%
7. Employee commuting	7,238	11,893	18,215	53%
8. Upstream leased assets	0	0	1,908	N/A
9. Downstream and transportation	331,932	30,164	40,894	36%
11. Use of sold products	7,609,181	8,841,335	11,792,021	33%
12. End-of-life treatment of sold products	5,973	6,128	509,015	8206%
Total GHG emissions				
Total GHG emissions (location- based) (tCO_2eq)	**9,249,745**	**9,712,133**	**13,795,288**	**42%**
Total GHG emissions (market- based) (tCO_2eq)	**9,236,429**	**9,700,820**	**13,785,153**	**42%**

GHG intensity per net revenues[12]

	2023	2024	% 2024 / 2023
Total GHG emissions (location-based) per net revenue (tCO2eq/€)	4.74	6.56	39%
Total GHG emissions (market-based) per net revenue (tCO2eq/€)	4.73	6.56	39%

[12] The denominator for calculating this ratio is the Sales of Goods and Finished Products of the Fluidra Group. For more information, refer to Note 23. Sales of Goods and Finished Products in the Financial Report.

GHG removals and GHG mitigation projects financed through carbon credits

ESRS E1-7

In 2023, we publicly announced our Carbon Neutrality Commitment, detailing the measures we will implement to achieve our neutrality targets, as well as the extent to which carbon offset mechanisms will be used to meet these goals.

As outlined earlier in the section "Targets related to climate change mitigation and adaptation", since 2022, we have committed to ensuring that at least half of the emissions reductions required to meet our annual targets come from decarbonisation plans led by our subsidiaries. The remaining emissions, up to a maximum of 50% of our annual target, will be offset through certified projects that prevent and capture CO_2, serving as an emergency measure to begin reducing atmospheric CO_2 levels. If 100% of the reduction is achieved through decarbonisation plans, Fluidra will still participate in carbon removal and/or mitigation projects, but the emissions mitigated or removed will not be considered in the calculation of our net GHG emissions.

Furthermore, to increase our ambition regarding these objectives, we will introduce an **Internal Carbon Price** for those companies that fail to meet their designated reduction targets from this year onwards.

The commitment also establishes the importance of ensuring that projects developed generate a positive social impact in the communities where they are located and that they are certified under the most rigorous standards to ensure continuity, traceability, and quality.

In this regard, Fluidra has selected three new GHG mitigation projects this year, financed through carbon credits, with one project in each region where Fluidra operates. These selections align with the Oxford Principles for Net Zero Aligned Carbon Offsetting. Additionally, we have continued expanding the Fluidra Forest, planting trees for every sustainable product sold during Climate Action Week.

- **Blue Carbon Credits (Removal):** a wetland restoration project on the Venetian coast (Valle Paleazza, Italy) that provides long-term CO_2 storage while simultaneously enhancing other critical ecosystem services and functions, including water cycle reinforcement, biodiversity preservation, and disaster risk reduction. The project is certified by the Global Carbon Registry and is aligned with the requirements of Article 6 of the Paris Agreement.
- **Sichuan Household Biogas Programme (Reduction):** this project involves the installation of biodigesters to recover decomposition gases from household organic waste in Sichuan (China). Certified by Gold Standard, the project enables households to use biogas for cooking while also delivering significant social benefits.
- **Clean Marine Carbon (Removal):** this project involves the production of biochar (carbon generated through a CO_2 capture process) which is later used as a soil fertiliser, thus sequestering carbon dioxide. Developed in the United States of America, it is classified as a long-term CO_2 removal project and is verified under the Puro.earth standard.
- **Tree Planting in the Fluidra Forest (Removal):** in collaboration with Tree-Nation, this year we have supported projects aimed at preserving natural forests in Thailand and post-wildfire recovery in California (United States of America), reaching 5,368 new trees planted in the Fluidra Forest.

Unlike in 2023, when we met our annual reduction target exclusively through decarbonisation projects, in 2024, mitigation projects have been factored into our net GHG emissions calculations. However, only mitigation achieved through projects with recognised quality standard certifications have been included. As a result, 251 tCO_2 from the tree planting project have been excluded. For further details, please refer to the "Net GHG emissions Scope 1 and 2" section within this chapter.

Project	Type	Quality standard	Location	2024 (tCO_2eq)	2023 (tCO_2eq)
Sichuan Household Biogas Programme	Reduction	Gold Standard	China	1,350	0
Water filters + solar lamps	Reduction	Gold Standard VER	India	0	635
Valle Paleazza (Venice) Blue Carbon Project	Removal	Global Carbon Registry	Italy	1,125	0
Clean Maine Carbon (biochar)	Removal	Puro.earth	USA	114	0
Vichada Colombia Reforestation	Removal	Gold Standard VER	Colombia	0	300
Tree planting (collaboration with Tree-Nation)	Removal	N/A	Global	251	3,619
Total (tCO_2eq)				**2,840**	**4,554**

Internal carbon pricing

ESRS E1-8

At the beginning of 2024, the Executive Committee (MAC) approved an internal carbon price that penalizes Group companies that fail to meet the emission reduction targets (Scopes 1 and 2) set out in the decarbonization plans starting from the 2024 fiscal year. If the internal fee needs to be applied, the collected funds will be invested in decarbonization projects within the Group or in emission offset projects.

To determine the internal carbon price, the recommendations of the High-Level Commission on Carbon Pricing Report of the World Bank were taken as a reference, considering for 2024 the average price within the recommended range (which in this case is 60€/tCO_2). This initiative is used as a planning tool to help identify revenue opportunities and risks, as well as an incentive to maximize energy efficiency, reduce costs, and guide capital investment decisions.

It should be noted that the internal carbon price covers 0.09% of the Group's total GHG emissions (100% of Scopes 1 and 2, 0% of Scope 3) and that an internal carbon price has not been included in the financial statement analysis.

As indicated in the "Climate change mitigation transition plan" section of this chapter, GHG emission reductions resulting from the implementation of actions outlined in the regional decarbonization plans exceeded the 50% minimum required by our strategy, meaning that the Internal Carbon Price did not need to be applied in the 2024 fiscal year.

Entity-specific disclosures

Gross GHG emissions from scope 1 and 2 by region

Below are Fluidra's gross Scope 1 and Scope 2 greenhouse gas (GHG) emissions, categorised by operating region. This breakdown aligns with the data provided in the section titled "Gross Scope 1, 2, and 3 GHG emissions and total GHG emissions" within this chapter.

Carbon footprint by region

	2024			2023		
	Scope 1	Scope 2 (market-based)	Total	Scope 1	Scope 2 (market-based)	Total
HQ + EMEA	6,309	768	7,077	5,224	809	6,033
AMER	1,134	1,446	2,580	1,342	1,293	2,635
APAC	782	1,507	2,290	1,368	2,010	3,378
TOTAL	**8,225**	**3,722**	**11,947**	**7,934**	**4,112**	**12,046**

Net GHG emissions from scopes 1 and 2

Net GHG emissions are calculated by subtracting mitigated and/or removed emissions through certified GHG removal and/or mitigation projects from gross Scope 1 and 2 GHG emissions, provided that the Group has not met its annual net emissions reduction target through its defined decarbonisation projects. In cases where decarbonisation projects are sufficient to achieve our targets, Fluidra will continue contributing to the development of mitigation and/or removal projects, though these will not be counted in the net GHG emissions calculation.

As previously stated, in the 2024 outlined in our carbon neutrality trajectory for 2027. Consequently, the calculation of net GHG emissions has taken into account the GHG emissions reduced or removed through mitigation projects using certified carbon credits. For further details, please refer to the section "GHG removals and GHG mitigation projects financed through carbon credits" within this chapter.

As a result, in 2024, total net Scope 1 and 2 emissions amounted to 9,358 tCO_2, in line with the global target set for this year to reduce emissions to 9,392 tCO_2 (-55% compared to the 2021 baseline year). It should be noted that the GHG emission reductions achieved through mitigation projects financed via carbon credits accounted for 22% of total gross emissions, meaning it was not necessary to activate the Internal Carbon Price mechanism.

	2024	2023[13]
Gross GHG emissions	11,947	12,046
GHG removal	0	0
Mitigation projects financed through certified carbon credits[14]	2,589	0
Net GHG emissions	**9,358**	**12,046**

Compliance with syndicated loan objectives

For more information on the conditions of the syndicated loan, please refer to "Note 19. Bank borrowings and other marketable securities" in the Consolidated Annual Accounts.

Syndicated loan scope

The scope of the syndicated loan only considers companies that were part of the Fluidra Group as of December 31, 2021. However, adjustments to the scope will be made in the following cases:

- Sale and/or dissolution of companies within the scope: in these cases, the baseline year will be adjusted to ensure comparability of information.
- Merger and integration of newly acquired companies into entities within the scope: In these cases, companies that were initially outside the scope will be incorporated.

Under no circumstances will companies acquired by the Fluidra Group after December 31, 2021, be included in the scope unless they have been integrated into companies that were already part of the Group as of that date.

[13] In the 2023 fiscal year, the Group achieved its annual emissions reduction target solely through implemented decarbonisation projects. Consequently, the 935 tCO_2 mitigated and/or removed via certified GHG removal and/or mitigation projects were not factored into the net GHG emissions calculation.
[14] Emissions removed through the tree-planting project with Tree-Nation have been excluded, as it is not certified under a recognised quality standard.

Scope adjustments

Taking the above considerations into account, the following scope adjustments were made for the 2024 fiscal year:

- Meranus Gesellschaft Für Schwimmbad-und Freizeitausrüstungen, GmbH (Germany), acquired by the Fluidra Group in 2023, has been included in the scope following its integration into Fluidra Deutschland, GmbH (Germany).
- Chadson Engineering PTY (Australia), acquired by the Fluidra Group in 2024, has been included in the scope following its integration into Fluidra Group Australia, Pty Ltd. (Australia).

Previously, during 2023, the following adjustments were made:

- The baseline year data was updated to completely remove the data related to Togama, S.A.U., which was sold in April 2023. It is worth noting that in 2022, an adjustment had already been made to consider only data from the first quarter of 2021 and 2022, ensuring comparability of information.
- Kerex Uszoda KFT (Hungary), acquired by the Fluidra Group in 2023, was included in the scope following its integration into Fluidra Magyarorszag KFT (Hungary), which is already part of the syndicated loan scope.

Companies Excluded from the Scope

The following Fluidra Group companies as of December 31, 2024, have been excluded from the scope of the syndicated loan:

- Swim & Fun Scandinavia (Denmark), acquired in the 2022 fiscal year: 16.09 tCO_2, 38% of electricity from renewable sources in the 2024 fiscal year, and 21 tCO_2 with 0% of electricity from renewable sources in the 2023 fiscal year.
- Aquacontrol, Gesellschaft für Meß-, Regel- und Steuerungstechnik zur Wasseraufbereitung, GmbH (Germany), acquired in the 2023 fiscal year: this Company operates within one of the Fluidra Deutschland, GmbH (Launchhammer) facilities, which is included in the scope of the present loan.
- NCWG Group (Portugal), acquired in the 2024 fiscal year: 1 tCO_2, 100% of electricity from renewable sources in the 2024 fiscal year.

Evolution of KPIs associated with the syndicated loan

Indicator	Description	Base Year (2021)[15]	Performance 2022[16]	Performance 2023	Target 2024	Performance 2024	Target 2025	Target 2027
KPI 1	Reduction of carbon footprint (scopes 1 and 2) vs. base year	19,618	-22%	-39%	-45%	-52%	-70%	-100% (vs. base year)
KPI 2	Increase in electricity consumption from renewable sources	71%	83%	86%	85%	89%	90%	100%

[15] The base year reported in 2021 was 20,108 tCO_2 in KPI 1 and 81% in KPI 2. The base year reported in 2022 was 19,959 tCO2 in KPI1 and 71% in KPI 2.
[16] The 2022 performance reported in 2022 was -22% in KPI 1 and 83% in KPI 2.

ESRS E2. Pollution

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

Since the 2024 fiscal year, the management of sustainability issues related to pollution (except for substances of concern and substances of very high concern) has been led by the Sustainability Department, under the direction of the Chief Financial and Sustainability Officer (CFSO). Until then, this responsibility fell under the HSE Department, which has now been restructured as the Health and Safety Department.

Similarly, we have restructured organizational charts so that environmental teams located at production plants now report directly to the Sustainability Department, which is now responsible for defining and executing the environmental strategy.

Due to these recent organizational changes, the Company is currently reviewing the supervision processes by the Executive Committee (MAC) and the Board of Directors in this area. However, both the HSE Department (now the Health and Safety Department) and subsequently the Sustainability Department have provided quarterly reports to the Compliance Coordination Committee regarding the status of remediation projects for negative soil pollution impacts that have occurred in two of our production facilities in Spain (Monzón and Polinyà) in recent years. For more details on the work of this Committee, refer to the "Governance" section of the "Ethics and Compliance" chapter.

Additionally, the Product Regulatory Compliance Department, under the direction of the Chief Product Officer (CPO), is responsible for ensuring compliance with applicable regulations on substances of concern and substances of very high concern in all operating countries, as well as promoting initiatives to reduce or eliminate these substances in the products we manufacture.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As a result of the materiality assessment conducted at the end of 2023, we have identified one negative impact, four risks, and no material opportunities related to pollution, with no changes compared to the previous reporting period.

On the one hand, we have identified a current negative **impact** on human health and the environment due to the emission of certain pollutants into the atmosphere, mainly as a result of our production activities (NOx, SOx, PM_{10}, VOCs, among others). Conversely, we have not identified any negative impacts related to water pollution, since only two of the regulated pollutants exceed the established threshold, nor to soil pollution, despite two incidents occurring in recent years, as previously mentioned. This is because our activities do not involve the emission of contaminants into the soil, unlike air emissions and, to a much lesser extent, water emissions. The first recorded incident was the result of an environmental accident, while the second was caused by pollution generated by the previous owner of the facility where Fluidra currently operates.

Regarding material **risks,** we have identified economic risks (fines and costs associated with remediation plans) and reputational risks in the event of an uncontrolled release of pollutants into the atmosphere (potential risk), water (current risk), and/or soil (current risk) at our production, distribution, and/or sales centres.

As will be mentioned later, due to the identified soil pollution incidents, we have had to cover costs related to the corresponding remediation plans, which are detailed in the section "Actions and resources related to pollution".

Additionally, we have identified a fourth potential risk of fines if either Fluidra or its suppliers fail to comply with regulations regarding the maximum permitted thresholds for substances of concern and substances of very high concern.

The information disclosed by Fluidra on pollution is largely covered by ESRS requirements. The only exception is the metric related to the sale of products containing hazardous or harmful substances, which is addressed through additional entity-specific information.

Impact, risk and opportunity management

Policies related to pollution

ESRS E2-1; ESRS 2 MDR-P

We currently lack a policy that encompasses the prevention, control, and mitigation of impacts related to air, water, and soil pollution, as well as for preventing incidents and emergency situations.

The integration of the Company's commitments in this area into the ESG Policy is planned for 2025, once the Sustainability Department completes a detailed analysis of pollutant emissions, following the organizational changes made this year in this area.

However, it is important to note that the ESG Policy already includes a commitment to developing action plans aimed at, among other objectives, improving water quality in the most affected watersheds due to our direct operations, which translates into a lower contribution of pollutants to water bodies.

Regarding substances of concern and substances of very high concern, our commitments are outlined in both the Code of Ethics and the Supplier Code of Ethics.

Both documents emphasize our commitment to verifying and ensuring that the products we manufacture and/or distribute comply with all applicable laws, directives, and regulations (including REACH, RoHS, POPs, and any other regulations restricting or prohibiting specific substances in products), as well as minimizing negative impacts on the environment and human health caused by hazardous substances. Additionally, the Supplier Code of Ethics requires suppliers to provide Fluidra with all necessary documentation to demonstrate compliance with these regulations throughout our value chain.

	Code of Ethics	Code of Ethics for Suppliers
Date	Initial approval: December 2018. Last review: May 2024.	Initial approval: September 2019. Last review: May 2024.
Responsible body	Board of Directors of the Fluidra Group.	Board of Directors of the Fluidra Group.
Objectives	The Fluidra Code of Ethics establishes the guidelines that must be followed by individuals within the Fluidra Group (as defined in the "Scope of Application" section) in the performance of their professional duties, including any interactions with the Company's stakeholders.	The Supplier Code of Ethics establishes the guidelines that all Fluidra Group suppliers and their employees must follow in conducting their business relationships with Fluidra worldwide.
Scope of application	Members of the Board of Directors, executives, and employees of Fluidra S.A. and its subsidiaries, including all companies in which Fluidra S.A. directly or indirectly holds a majority of shares, interests, or voting rights and/or companies where it appoints or can appoint the majority of its corporate management team, thus effectively controlling the entity. This Code also applies, where relevant, to temporary business partnerships, joint ventures, and other equivalent associations led by Fluidra S.A.	All direct suppliers of Fluidra S.A. and its subsidiaries.
Third-party standards and initiatives considered	• International Bill of Human Rights. • Fundamental Conventions and Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • Ten Principles of the United Nations Global Compact.	• International Bill of Human Rights. • Fundamental Conventions and Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • Ten Principles of the United Nations Global Compact.
Access to the document	Available to all stakeholders on Fluidra's corporate website: (https://www.fluidra.com/es/accionistas/politicas).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Actions and resources related to pollution

ESRS E2-2; ESRS 2 MDR-A

As previously discussed throughout this chapter, two negative soil pollution impacts have materialized in recent years, and remediation efforts are currently underway.

Regarding the incident at our production plant in Monzón (Huesca, Spain), in 2024, we began implementing the groundwater restoration plan, as proposed and approved by the Ebro River Basin Authority (CHE). At the same time, regular monitoring has been conducted, and results have been submitted to the authorities. The total remediation cost associated with this plan has amounted to 210,430 euros.

Additionally, to prevent similar impacts in the future, we continue working on the dismantling of brine ponds. During 2024 and the first half of 2025, one of the ponds is being emptied, while the evaporation of the brine in the last pond remains pending. The total cost of the emptying process amounted to 486,908 euros in 2024.

Separately, subsoil contamination was detected at our production centre in Polinyà (Catalonia, Spain), originating from industrial activity prior to Fluidra's operations. Once identified, the incident was reported to the Catalan Water Agency, which validated the Voluntary Soil Recovery Plan submitted by the Company. The decontamination work, with a total cost of 98,605 euros, began in December 2024 and is expected to be completed by December 2026.

Beyond the actions described above, our Pollution Action Plan is based on compliance with current environmental regulations, where each Group subsidiary is responsible for meeting emission limits established by law or their respective environmental permits. In 2025, a legal compliance assessment program will be launched to collect and evaluate all applicable requirements for locations where potential environmental contamination impacts could occur. This control system will be implemented gradually, starting with manufacturing companies and eventually covering all Group locations. It is important to note that this compliance monitoring is already in place at sites that hold ISO 14001 certification; however, the new plan aims to standardize and extend this approach to all Fluidra entities. The global identification of pollutants will also enable the development of a Company-wide plan for their control and management in the future.

Metrics and targets

ESRS Requirements

Targets related to pollution

ESRS E2-3; ESRS 2 MDR-T

We do not have specific targets for pollutant emissions in our operations beyond complying with the current environmental requirements and limits in each country and location.

Once the detailed assessment of each facility is completed, Fluidra will evaluate whether specific targets need to be established in this area.

Regarding substances of concern and substances of very high concern, we have set reduction or elimination targets for all substances of very high concern that we purchase for its use in the products we manufacture or in our production processes.

- Boric acid: Fluidra aims to eliminate the use of boric acid by 2026, replacing 100% of chlorine tablets with alternatives that do not contain substances of very high concern. By the end of 2024, we had already replaced 75% of the tablets for 30% of our customers. This substance is used as a lubricant to facilitate the demoulding process of compacted tablets in machinery, helping to reduce friction and wear and ensuring easier release from moulds.
- Glutaraldehyde: Glutaraldehyde is a highly effective biocide used for eliminating microorganisms, disinfecting, and cleaning pools. In France, it is specifically applied to prevent the growth of fungi and algae between the pool structure and liner covering. The Company has committed to phasing out its use by 2025.
- Melamine: Melamine is used as a reactive agent to measure cyanuric acid concentration in water, valued for its high precision. As it is considered a substance of very high concern, we are committed to evaluating viable alternatives to reduce its use. However, no technically effective substitute currently exists that ensures the same measurement accuracy. For this reason, we will continue to explore innovative solutions to minimise its environmental impact and align with best regulatory practices.

Pollution of air, water and soil

ESRS E2-4; ESRS 2 MDR-M

During 2024, we have worked to expand the information provided on pollutant emissions associated with Fluidra's activities, in line with the requirements of the European Sustainability Reporting Standards (ESRS). As a result, in addition to the information previously disclosed regarding air pollutants (aligned with the requirements of Law 11 / 2018 on Non-Financial Information), we have also included the identification of potential water and soil pollutants (as required by the ESRS).

For this identification, the Sustainability Department conducted an initial screening based on the list of pollutants emitted into the air, water, and soil as defined in Annex II of Regulation (EC) 166 / 2006 (PRTR). This process involved identifying potential pollutants in air, water, or soil emissions, considering the activities carried out at Fluidra's facilities and the nature of the raw materials used in our production processes.

The list of potential pollutants was then shared with the relevant Group subsidiaries (mainly manufacturing sites) for confirmation and reporting of 2024 data, based on activity levels and available measurements. After evaluating and consolidating the received information, the Sustainability Department excluded from this Integrated Annual Report any pollutants that did not meet the minimum threshold established in the applicable regulation at a consolidated level.

The methodology for measuring pollutants varies across different plants, depending on the requirements of applicable environmental permits. These measurements may be conducted by in-house personnel or accredited external organizations, either directly or through calculations based on specific data, in accordance with the requirements of applicable regulations (e.g., PRTR).

For some pollutants, such as hydrofluorocarbons, the calculation has been based on fuel consumption, using a specific emission factor for each emission source.

As a result, we have identified the following pollutants released into the atmosphere and water, with no applicable soil pollutants. Only 2023 data is provided for those pollutants reported that year, meaning that the information disclosed is not fully comparable for the rest.

Volume of air and water pollutants

Pollutant	Emissions	2024 (kg)	2023 (kg)
4. Hydrofluorocarbons (HFCs)	Atmosphere	549	190
7. Non-methane volatile organic compounds (NMVOCs)	Atmosphere	144,672	173,870
84. Fluorine and inorganic compounds (as HF)	Water	8	N/A
92. Total suspended particulates (TSP)	Atmosphere	569	N/A
98. Chemical oxygen demand (COD)	Water	1,570	N/A

N/A: Not available

Substances of concern and substances of very high concern

ESRS E2-5; ESRS 2 MDR-M

Due to the wide range of products we market and the differences in their production chains, we carry out strict controls to identify and assess the amount of substances of concern and substances of very high concern included in our products.

The Product Compliance Department is responsible for conducting these controls, with the primary mission of verifying that the products we market comply with the regulations of the countries where we operate. The pool chemicals segment is subject to the most rigorous controls.

To ensure regulatory compliance, the Group conducts thorough monitoring to properly manage and comply with regulations such as REACH (chemical substances), BPR (biocides), CLP (classification, labelling, and packaging of substances), GHS (Globally Harmonized System for chemical classification and labelling), UNE-EN standards for chemical and disinfectant products, and all other applicable regulations.

Additionally, we maintain regular contact with the European Chemicals Agency (ECHA), as well as other international organizations such as CEFIC (European Chemical Industry Council), Euro Chlor, IIAHC (Isocyanurate Industry Ad Hoc Committee), the Australian Pesticides and Veterinary Medicines Authority (APVMA), Brazil's Agência Nacional de Vigilância Sanitária (Anvisa), South Africa's Department of Agriculture, Land Reform and Rural Development (DALRRD), and other official bodies in the countries where we market our products.

In this regard, based on the analyses conducted, we do not offer products that exceed the limits established by the aforementioned regulations. However, some of the products we market contain permitted amounts of boric acid, glutaraldehyde, melamine, phthalates, and lead, which are classified as substances of very high concern. The Product Compliance team is responsible for regularly analysing whether the products Fluidra markets contain any substances of concern or substances of very high concern, with particular attention to those listed under Regulation (EC) No 1907/2006 (REACH) of the European Union. For more details on the substances of very high concern introduced into the production process, please refer to the section "Pollution-related targets" in this chapter.

In addition to these substances, we have identified two additional substances present in our products for which quantities could not yet be determined. This is because Fluidra does not introduce them into its production processes, but rather, they are already incorporated into intermediate materials purchased from suppliers. These substances are:

- Lead: found in electronic components and soldered materials on electronic circuit boards. Since these products are purchased with lead already integrated, we are making efforts to replace the electronic boards we procure with lead-free semiconductor alternatives.
- DEHP Phthalates[17]: our catalogue includes one product that may contain this substance, as it is used as a plasticiser in the pressure cleaner hose. Although this substance is considered of very high concern, its use is not restricted in the United States of America, where this product is marketed. However, the Product Compliance team is conducting an assessment to replace it with alternative phthalates that have a lower potential impact on human health.

We have compiled the weight of each of the three substances of very high concern detected in our production process. The weights were determined based on purchases made by our manufacturing companies, which are subsequently used in product manufacturing.

Substance	Type[18]	2024 (kg)
Boric Acid	SVHC	15,300
Glutaraldehyde[19]	SVHC	0
Melamine[20]	SVHC	5

In the case of lead and phthalate DEHP, quantification was not possible, as these substances are not directly introduced into our products but are present in semi-finished materials used in the supply chain of marketed items. For the coming years, a plan has been established to require suppliers to report the quantities present in each of the components we purchase.

[17] DEHP is a phthalate known as "di(2-ethylhexyl) phthalate". It is used as a plasticiser to make plastics more flexible. For more information, visit the ECHA website: https://echa.europa.eu/es/substance-information/-/substanceinfo/100.003.829.
[18] :SC: Substances of Concern; SVHC: Substances of Very High Concern.
[19] During the financial year, this substance was not purchased. The existing stock acquired in 2023 was sold during 2024.
[20] The melamine content in the products marketed by Fluidra has been estimated based on the weight of the reagent tablet boxes used for measuring cyanuric acid concentration, which contain 50% melamine.

Entity-specific disclosures

Sales of products containing hazardous or harmful substances

ESRS 2 MDR-M

At Fluidra, we conduct an assessment of the sales of products containing hazardous or harmful substances, analysing the maximum content each product may contain to ensure consumer safety. This assessment involves verifying the quantities of these substances in our product catalogue and ensuring compliance with the thresholds established by the REACH and CLP Regulations.

Since 2023, we have centralized all chemical and product-related information into a global, centralized database to verify these figures more effectively. Based on product codes that contain any of the aforementioned substances, we conduct an annual review of their global sales, and the Product Compliance Department reports these figures.

During the current fiscal year, the sales percentages of these product codes have been as follows:

Substance	Type[21]	% of revenue associated with sales of these products
Boric Acid	SVHC	1.2%
Glutaraldehyde	SVHC	0.001%
Melamine	SVHC	0.047%

This indicator considers the total revenue associated with products containing substances classified as Persistent Organic Pollutants (POPs) and/or hazardous substances according to international, regional, or local regulations. The sales data was obtained by aggregating the product codes.

[21] SC: Substances of Concern; SVHC: Substances of Very High Concern.

ESRS E3. Water and marine resources

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

Since the 2024 fiscal year, the management of sustainability issues related to water consumption in Fluidra's own operations has been led by the Sustainability Department, under the direction of the Chief Financial and Sustainability Officer (CFSO). Until then, this responsibility fell under the HSE Department, which has now been restructured as the Health and Safety Department.

Similarly to pollution management, organizational charts have been restructured so that environmental teams located at production plants now report directly to the Sustainability Department, which is now responsible for defining and executing the environmental strategy.

Due to the recent organizational changes in this area, we are currently reviewing the supervision processes by the Executive Committee (MAC) and the Board of Directors regarding water management. No data or strategy related to water management has yet been presented at these organizational levels. However, performance in this area has been monitored in quarterly meetings held between the Director of Sustainability, the Executive Chairman, the CEO, and the CFSO.

On the other hand, all matters related to water consumption during the use phase of our products are managed by the Sustainable Products[22] area, which reports to the Chief Product Officer. For more details, refer to the "Product and material outflows" section within the "ESRS E5. Resource use and circular economy" chapter.

Strategy

ESRS Requirements

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, the identification and evaluation of impacts, risks, and opportunities related to water and marine resources across the value chain have been conducted.

The main conclusions from this evaluation indicate that issues related to marine resources are not material in our case. Regarding water-related issues, this chapter focuses on impacts, risks, and opportunities arising from Fluidra's own operations, while those related to the product use phase are addressed in the "Product and material outflows" section of the "ESRS E5. Resource Use and Circular Economy" chapter. No impacts, risks, or opportunities have been identified that affect other stages of our value chain.

In this regard, we have identified a current negative **impact** related to water withdrawal, consumption, and discharge in our own operations, particularly in the Group's production and innovation centres. Although Fluidra's processes and operations do not extract or consume significant amounts of water (compared to other companies in the industrial sector), the Company could contribute to reduced water availability, especially in regions with a high risk of water stress.

Additionally, we have identified a long-term potential **risk** of operational disruptions due to a partial or total limitation on freshwater consumption at our facilities during drought periods. Risks associated with water availability due to climate change are addressed in the "Product and material outflows" section.

The identified impacts and risks have not changed compared to the previous reporting period and are covered by the disclosure requirements of the European Sustainability Reporting Standards (ESRS).

Entity-specific disclosures

Water strategy

For years, we have been setting water withdrawal reduction targets (mostly from the municipal water supply) for use in our facilities, with the majority of the withdrawn water being returned to the network through the local sewer system.

Although Fluidra's operations are not water-intensive, in 2023, we decided to focus on this environmental factor due to the importance of water to our business. As a result, in 2024, we conducted our first corporate water footprint assessment, aiming to gain a more accurate diagnosis of where and how both the Company's activities and its products impact different regions and countries. This calculation considers not only the quantity of water used but also the specific location of usage. For more information on this initiative, refer to the "Water Footprint" section within this chapter.

In the short term, this assessment will serve as the basis for developing an action plan to reduce our water footprint in the coming years and to enhance transparency toward our stakeholders. In the long-term, our strategy will focus on designing integrated solutions and developing nature-based projects that will allow us to return more water to the environment than we use, ultimately transforming Fluidra into a "water-positive" company.

[22] Fluidra defines a "sustainable product" as any product marketed by the Company that meets all the requirements for at least one of Fluidra's defined product sustainability indicators (low carbon, energy efficiency, water savings, fewer chemicals, and/or circular product). For more information about these indicators, please refer to the Sustainable Product Strategy section in the chapter "Product and material outflows."

Impact, risk and opportunity management

Policies related to water resources

ESRS E3-1; ESRS 2 MDR-P

Our commitments related to water are detailed in the environmental chapter of the ESG Policy.

Regarding water use in the Group's own facilities, we commit to periodically evaluating impacts, risks, and opportunities in this area, calculating our water footprint, ensuring responsible water withdrawal, developing action plans to minimize negative impacts (in terms of quantity, quality, and/or accessibility), and promoting efficient water use, particularly in high water-stress regions. Additionally, we commit to setting targets for reducing the volume of water used in our activities.

Regarding product design and manufacturing, the ESG Policy outlines our commitment to developing products that require less water consumption or help prevent its evaporation in pools. For more details, refer to the "Product and Material Outflows" section in the "ESRS E5. Resource Use and Circular Economy" chapter.

These commitments are further reinforced in Fluidra's Code of Ethics, which all employees sign upon joining the Company. The Code of Ethics establishes the duty of all employees to use water responsibly and sustainably, as well as to promote the most efficient processes and technologies for water treatment. Additionally, regarding products, the Code of Ethics states the responsibility to prioritize those that contribute to achieving the Group's sustainability objectives, especially products that actively reduce water consumption.

	ESG Policy	Code of Ethics
Date	Initial approval: December 2020. Last review: February 2024.	Initial approval: December 2018. Last review: May 2024.
Responsible body	Board of Directors of the Fluidra Group.	Board of Directors of the Fluidra Group.
Objectives	The ESG Policy aims to define the Company's commitments and minimum requirements to ensure a positive contribution to economic, environmental, and social progress through its business activities and commercial relationships.	The Fluidra Code of Ethics establishes the guidelines that must be followed by individuals within the Fluidra Group (as defined in the "Scope of Application" section) in the performance of their professional duties, including any interactions with the Company's stakeholders.
Scope of application	The ESG Policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights and/or companies where it appoints or can appoint the majority of the management team, thereby maintaining control of the entity. This Policy also applies, where relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships managed by Fluidra S.A. at any time.	Members of the Board of Directors, executives, and employees of Fluidra S.A. and its subsidiaries, including all companies in which Fluidra S.A. directly or indirectly holds a majority of shares, interests, or voting rights and/or companies where it appoints or can appoint the majority of its corporate management team, thus effectively controlling the entity. This Code also applies, where relevant, to temporary business partnerships, joint ventures, and other equivalent associations led by Fluidra S.A.
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals • Ten Principles of the United Nations Global Compact	• Ten Principles of the United Nations Global Compact
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Actions and resources related to water and marine resources

ESRS E3-2; ESRS 2 MDR-A

Currently, 55% of the Group's water withdrawal is concentrated in seven of our subsidiaries (Zodiac Pool Systems, Inquide, Ningbo Dongchuan, CoverPools, Custom Molded Products Shanghai, Fluidra Waterlinx, and SR Smith). The majority of these facilities (except for SR Smith) are located in high water-stress areas. Consequently, the most significant actions implemented during the reporting period have been focused on these sites.

This year, we launched a water recovery project at the Group's highest water-withdrawing production facility, located in Polinyà (Catalonia, Spain). With the installation of a water treatment system, the project is expected to allow 80% of the water extracted at the site to be reused once completed.

Although only the first phase of the two-phase project has been completed so far, it has already resulted in a 60% reduction in water withdrawal compared to the previous year.

To mitigate the impact of this facility on the surrounding environment, in 2024, we initiated a collaboration project with Nactiva to restore seven hectares of forest located above the aquifer that supplies water to this area. This nature-based project will increase rainwater absorption and its infiltration into the aquifer (Fluidra's primary objective), while also enhancing forest resilience, increasing local biodiversity, capturing CO_2 emissions, and reducing wildfire risks starting in 2025. The estimated annual water recovery is 13,200 m³, equivalent to 10% of Fluidra's total water withdrawal.

Looking ahead to 2025, the water reduction strategy will continue to focus on subsidiaries with the highest water withdrawal and/or consumption, with the following initiatives planned: installation of flow meters (Sacopa). water consumption audits (Ningbo Dongchuan, Fluidra Waterlinx, SR Smith, and CoverPools) and identification of measures to reduce water evaporation (Zodiac Pool System and Talleres del Agua).

Metrics and targets

ESRS Requirements

Targets related to water and marine resources

ESRS E3-3

In 2021, we set the goal of reducing the intensity of water withdrawal at the consolidated Fluidra Group level (m³ of water withdrawn / total revenue in thousands of euros) by 3% annually, using the previous year's results as a baseline.

This target was jointly defined by the former HSE Department (now the Health and Safety Department) and the Sustainability Department, as they were responsible for the Group's environmental management until mid-2024 without the participation of other stakeholders. It is a voluntary target, not aligned with other national or international objectives, and does not take ecological thresholds into account.

Although this is a global target, the necessary actions to achieve it have been focused on the highest-impact subsidiaries, as detailed in the "Actions and resources related to water resources" section.

As this is an annual target, it must be achieved within the fiscal year, with no interim objectives. Monitoring is carried out quarterly by the Sustainability Department and the Sustainability Committees (at the global and regional levels), once data from the Group's subsidiaries have been collected and reviewed as part of the reporting process. This allows for an immediate corrective response, if necessary, before the fiscal year ends. For more information on the results achieved in relation to this target, see the "Water consumption" section below.

The Sustainability Department is currently working with the Chief Operations Officer to redefine this target for the 2025 fiscal year, aiming to link our objectives to a water intensity metric based on units produced at facilities within the operations division, rather than a global intensity metric based on sales. The new goal will be to reduce our water intensity by 4% compared to the 2024 fiscal year results.

Water consumption

ESRS E3-4; ESRS 2 MDR-M

Our water consumption amounted to 19,367 m^3 in 2024. Due to the lack of water meters in all facilities that would allow for reliable data collection on water consumption and discharge, the Sustainability Department has decided this year to request only water withdrawal data from the Group's subsidiaries, based on invoices from local authorities or readings from on-site meters, in the case of water drawn from wells.

The methodology for calculating water consumption and discharge in 2024 has varied depending on the type of facility and the availability of meters on-site. For production centres and some logistics facilities, these data were obtained through a customized water balance questionnaire for each site, based on its specific activities. In the case of offices and commercial branches, where water is used only for sanitary facilities, it was assumed that water discharge equals water withdrawal, meaning there is no net water consumption.

In order to improve the comparability of consumption data, we have restated the 2023 figure by calculating consumption as the difference between water withdrawal and discharge, following the methodology established by the European Sustainability Reporting Standards (ESRS). However, it is important to note that the data is not fully comparable, as in the current reporting year, consumption and discharge figures were obtained through the aforementioned water balances—a method that was not implemented in 2023.

All data have been classified according to water stress levels, distinguishing between high water-stress zones and non-stress zones. To make this classification, we analysed the coordinates of all Group facilities and determined their risk level based on the ratio of total annual water withdrawals to total annual available renewable water supply, using data from leading global water databases[23]. As a result, we consider a high or extreme water stress risk, and therefore classify a facility as being in a high water-stress area, when this ratio exceeds 40%.

[23] Databases: "Aquastat" (FAO) and "Aqueduct" (Water Risk Atlas of the World Resources Institute).

Water consumption

	2024			2023		
	High water stress areas	Non-water stress areas	Total	High water stress areas	Non-water stress areas	Total
Total water withdrawal (m³)	**102,549**	**32,161**	**134,710**	**99,133**	**30,302**	**129,435**
Surface freshwater	0	0	0	0	0	0
Brackish surface water / seawater	0	0	0	0	0	0
Groundwater – Renewable	951	0	951	971	0	971
Groundwater – Non-renewable	0	229	229	0	203	203
Produced / filtered water	0	0	0	2,384	0	2,384
Third-party water (public or private network)	101,598	31,932	133,530	95,779	30,099	125,878
Total water discharge (m³)	**87,468**	**27,875**	**115,343**	**89,443**	**29,374**	**118,817**
Surface freshwater	0	0	0	0	0	0
Brackish surface water / seawater	0	0	0	0	0	0
Groundwater	0	0	0	0	0	0
Third-party destinations (public or private network)	87,468	27,875	115,343	89,443	29,374	118,817
Total water consumption (m³)	**15,081**	**4,286**	**19,367**	**9,690**	**928**	**10,618**

Recycled or reused water

Recycled or reused water amounted to 287 m³ in 2024, thanks to the implementation of the first phase of the water recovery project at one of our production centres in Polinyà (Spain).

Stored water

Stored water amounted to 3,790 m³ in 2024. As this is the first reporting year for this information, there are no available data on storage variations.

Water intensity[24]

Water intensity based on consumption was 9.22 m³ / total revenue (M€) in 2024. Regarding water intensity based on withdrawal reached 64.10 m^3 / M€ in 2024, representing a 2% increase compared to 2023, meaning the target set for this year was not achieved (intensity target of 56 m³ / M€, which was 3% lower than the target set for 2023). This shortfall is due to the increase in the volume of water withdrawn, driven by higher activity levels at our facilities.

Given this scenario, Fluidra is working on redefining its water intensity targets for 2025. For more information, refer to the "Targets related to water and marine resources" section of this chapter.

Water intensity by consumption

	2024	2023	% 2024 / 2023
Water intensity	9.22	5.18	78%
Numerator (water consumption m³)	19,367	10,618	82%
Denominator (total revenue M€)	2,102	2,051	2%

Water intensity by extraction

	2024	2023	% 2024 / 2023	Target 2024
Water intensity	64	63	2%	56
Numerator (water consumption m³)	134,710	129,435	4%	N/A
Denominator (total revenue M€)	2,102	2,051	2%	N/A

[24] The denominator for calculating this ratio is the Sales of Goods and Finished Products of the Fluidra Group. For more information, refer to Note 23. Sales of goods and finished products in the Financial Report.

Entity-specific disclosures

Water footprint

ESRS 2 MDR-M

In 2024, recognizing the importance of water to the Company, Fluidra conducted its first comprehensive corporate water footprint assessment, following the UNE-EN ISO 14046:2014 standard.

This methodology, similar to the one used for carbon footprint calculation, analyses the entire water footprint inventory, including upstream impacts, own operations, and downstream activities. To provide a broader perspective, the study also considered impact categories included in the European Commission's validated Environmental Footprint methodology (Environmental Footprint EF 3.1) related to water.

Additionally, the water footprint was calculated in terms of direct and indirect flows, using the Water Consumption methodology of ReCiPe 2016. This approach has provided a comprehensive view of water consumption, impacts, and the specific locations where they occur.

This thorough analysis will enhance transparency in monitoring identified impacts and risks, while also helping Fluidra define a more ambitious strategy to reduce its impact across the entire value chain.

Regarding the results obtained, it is essential to differentiate between direct water use (caused within or by our own operations) and indirect water use (occurring outside Fluidra's operations).

- The indirect water footprint accounts for 99% of the total impact, of which 98% occurs during the product's use phase[25], while electricity consumption in manufacturing represents the remaining 2%. Other categories have no significant impact.
- Regarding direct water use, the highest consumption is recorded by Group companies located in the United States of America (35%), Spain (26%), and China (13%).

In terms of water consumption (understood as the difference between water withdrawal and discharge into the sewage system), the companies with the greatest impact are those located in Spain (44%), South Africa (16%), and the United States of America (12%).

At a global level, 85% of all water withdrawn for direct operations is discharged into the sewage system, 6% is incorporated into products, and 9% is attributed to irrigation, losses, and evaporation in industrial processes.

These results will help define a strategy with a clear understanding of the actual impact, initially setting targets for direct water use within our operations.

[25] It includes not only the water consumption of the equipment during its use phase but also its entire aggregated environmental impact. In fact, the greatest impact comes from its electricity consumption, which contributes to its water footprint impact.

ESRS E4. Biodiversity and ecosystems

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The management of sustainability issues related to biodiversity and ecosystems falls under the Sustainability Department, led by the Chief Financial and Sustainability Officer (CFSO).

As will be mentioned later, studies conducted by the Company in this area have shown that climate change is the primary driver of biodiversity loss associated with our activities across the value chain. Consequently, we do not have specific governance processes for biodiversity, as the supervision of these issues is integrated into climate change actions. For more information, refer to the "ESRS E1. Climate Change" chapter.

Strategy

Transition plan and consideration of biodiversity and ecosystems in strategy and business model

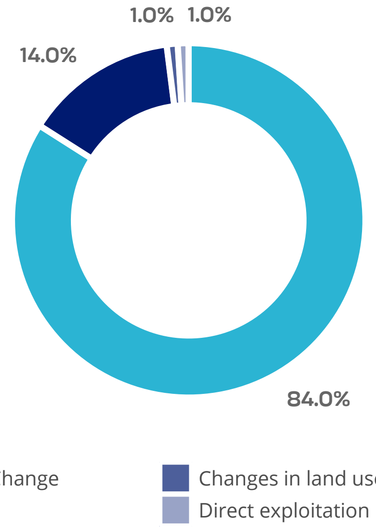
ESRS E4-1

We have not conducted an assessment of the resilience of our strategy and business model concerning biodiversity. The only evaluation carried out to date was conducted in 2023, aimed at identifying the direct impact factors on biodiversity loss associated with our products throughout their value chain, following the Taskforce on Nature-related Financial Disclosures (TNFD) methodology.

The study focused on one product manufactured at each of the five most representative Group facilities, selected based on their location (high- or extreme-risk areas) and activity type (moulding, filter production, lighting, chemicals, metal products, and logistics operations).

The main conclusion of the study confirmed that biodiversity impact is concentrated downstream in our value chain, particularly in transportation and product use by end customers. Specifically, 92% of the total impact is linked to the use of disinfectant products and the energy consumption of filtration pumps. Furthermore, as illustrated in the following graph, the main drivers of biodiversity impact are climate change (84%), followed by pollution in all its forms (14%).

Impact distribution by driver



For this reason, we have chosen to address biodiversity issues as an integral part of our climate change actions.

Material impacts, risks and opportunities

ESRS 2 SBM-3; ESRS 2 IRO-1

As part of the materiality assessment, we have identified and evaluated impacts, risks, and opportunities related to biodiversity and ecosystem protection throughout the value chain.

For the identification and evaluation of material **impacts,** we considered the results of the previously mentioned assessment (which covered all phases of the value chain associated with analysed products and locations), as well as the risk associated with the location of our key facilities.

As a result, we have identified that we primarily contribute to one of the direct drivers of biodiversity loss: climate change.

In this regard, we have determined that 43 out of our more than 220 facilities are located in high- or elevated-risk areas for biodiversity impact. However, we have assessed that only 12 of these 43 sites (specifically, those dedicated to logistics and manufacturing activities) could potentially have a negative impact on biodiversity-sensitive areas. These facilities are categorized by location as follows:

- Ten facilities (nine manufacturing and one logistics site) located in Catalonia (Spain), near the following protected areas:

- Garrotxa Volcanic Zone Natural Park: four production facilities in Sant Jaume de Llierca, Tortellà, and Sant Joan les Fonts.
- Montseny Natural Park: two production centres in La Garriga and Les Franqueses del Vallès, and one logistics centre in Sant Feliu de Buixalleu.
- Collserola Natural Park: three production facilities in Polinyà.

- One production facility in Brazil, located in Itajaí, near several protected areas, including Serra do Itajaí National Park.
- One production facility in Australia, located in Hastings, near French Island National Park and other protected areas.

Over the next few years, we will assess whether any of the mentioned facilities negatively impact sensitive areas, in order to determine the need for mitigation measures. It is important to note that, as part of the 2023 materiality assessment, we did not evaluate dependencies on biodiversity, ecosystems, and ecosystem services at our material locations.

Additionally, we have not identified material negative impacts related to land degradation, desertification, soil sealing, or impacts on threatened species.

Regarding material **risks,** we have identified, on the one hand, long-term risks associated with potential damage to flora and fauna species protected by law or harm to adjacent ecosystems of high biodiversity value. On the other hand, we have identified a long-term operational risk related to dependency, scarcity, and resource quality. However, physical and transition risks, as well as systemic risks related to biodiversity, were not assessed.

For the first risk, the concern is the potential impact on the importation and/or sale of specific raw materials and products containing them, as well as reputational risks for Fluidra if the Company and/or its suppliers fail to comply with biodiversity and ecosystem protection regulations in its operating countries. These regulations are expected to become stricter, particularly in the European Union. For the second risk, it is expected that, in the long-term, there will be increased raw material and resource costs, as well as more frequent supply chain disruptions due to resource scarcity.

Finally, no material **opportunities** have been identified. The impacts and risks identified remain unchanged from the previous reporting period and are fully covered by the disclosure requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to biodiversity and ecosystems

ESRS E4-2; ESRS 2 MDR-P

The ESG Policy includes a dedicated chapter on biodiversity, outlining the Company's key action priorities in this area:

- Identification of impacts, risks, and opportunities related to biodiversity across the entire value chain, in line with TNFD recommendations.
- Mapping of priority sensitive areas and the development of minimization and protection plans where necessary.
- Promoting the use of natural resources from safe sources committed to zero deforestation, prioritizing certified raw materials that ensure the chain of custody of forest products.
- Collaborating on external projects focused on impact minimization or ecosystem restoration in the environments where we operate.

	ESG Policy
Date	Initial approval: December 2020 Last review: February 2024
Responsible body	Board of Directors of the Fluidra Group
Objectives	Defines the Company's commitments and minimum requirements to ensure a positive contribution to economic, environmental, and social progress through its business activities and commercial relationships.
Scope of application	The ESG Policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights and/or companies where it appoints or can appoint the majority of its management team, thereby maintaining control of the entity. This Policy also applies, where relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships managed by Fluidra S.A. at any time.
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals • Ten Principles of the United Nations Global Compact
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Actions and resources related to biodiversity and ecosystems

ESRS E4-3; ESRS 2 MDR-A

The only action carried out in 2024 with implications for biodiversity and ecosystems was the signing of a collaboration agreement with Nactiva for the development of a project to restore seven hectares of forest. Although the primary purpose of this initiative is to mitigate the impacts associated with water withdrawal by our production centre in Polinyà, the project will also enhance the overall condition of the forest and generate a positive impact on biodiversity in the managed area starting in 2025.

For more information about the project, refer to the section "Actions and resources related to water and marine resources".

Metrics and targets

ESRS Requirements

Targets related to biodiversity and ecosystems

ESRS E4-4; ESRS 2 MDR-T

We are currently in the evaluation phase of the potential impact of sites located in sensitive areas on biodiversity and ecosystems, and therefore, we have not yet implemented biodiversity-related targets.

Impact metrics related to biodiversity and ecosystems change

ESRS E4-5; ESRS 2 MDR-M

As previously described, we have identified that 12 out of 43 facilities located near sensitive areas could potentially have a negative impact on biodiversity. The total surface area of these sites amounts to 162,237 m², equivalent to 16.22 hectares.

As part of the update of the materiality assessment during the 2025 fiscal year, a more in-depth analysis will be conducted to assess the potential impacts associated with these facilities.

ESRS E5. Resource use and circular economy

This chapter aims to present the material impacts of the Fluidra Group regarding resource use and circular economy, as well as the associated material risks and opportunities.

To ensure a clear understanding of the information presented, the material topics related to resource use and circular economy have been grouped into three sections, in accordance with the Company's governance structure and responsibilities:

- **Resource inflows:** access here.
- **Waste management:** access here.
- **Product and material outflows:** access here.

Resource inflows

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The management of resource inputs, as well as the associated impacts and risks, falls under the Corporate Procurement Department. This department operates under the Global Operations Area, led by the Chief Operations Officer (COO), who is a member of Fluidra's Executive Committee (MAC). The COO supervises and ensures the alignment of purchasing activities with our global strategy and reports to the Executive Committee (MAC) on matters related to resource inputs within the Company's Simplification Program.

Additionally, the Global Procurement Director leads the department's strategy at a global level. This role coordinates communication between the Executive Committee (MAC) and the rest of the department, ensuring that the department's goals align with and contribute to Fluidra's overall objectives.

Below is the organizational structure of the department regarding resource input management. The department plans to formalize roles and responsibilities at each hierarchical level in the Purchasing Directive, which is expected to be updated and approved by 2025.

- **Regional Procurement Directors:** responsible for implementing the procurement strategy and objectives in the APAC, North America, EMEA, and Australia regions, ensuring the execution of the Procurement Directive and managing teams and supplier relationships.
- **Category Managers:** oversee global categories such as electronics, motors, resins, and transportation. They develop procurement strategies, negotiate contracts, and lead cost optimization initiatives, ensuring regulatory compliance and sustainability.
- **Global Sourcing Operations Manager:** supports purchasing managers in developing initiatives and managing sustainability aspects, including monitoring impacts and risk mitigation.

The matrix structure of the Purchasing Department encompasses all Fluidra Group companies, with centralized functions for strategic and cross-functional purchasing. This model enables efficient and coordinated management, including:

- **Monthly meetings:** the department meets monthly to evaluate progress on objectives and initiatives, ensuring effective oversight and data-driven decision-making.
- **Information channels:** procurement managers report to Regional Directors, who in turn report to the Global Procurement Director, ensuring clear and efficient communication.
- **Integration of controls:** category managers collaborate with other departments to align business needs with resource optimization, leading initiatives such as sourcing suppliers that provide recycled materials.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified one current negative impact and two risks for the Company. No material opportunities have been identified.

Regarding **impacts**, we have identified an environmental impact associated with the extraction and consumption of raw materials required for manufacturing the products we market, particularly when these materials come from non-renewable sources. This impact occurs both upstream in the value chain (affecting suppliers of components, semi-finished goods, and finished products) and within our own manufacturing activities.

Regarding **risks**, we have identified a long-term risk of a significant increase in raw material costs due to the scarcity of virgin materials and the implementation of taxes penalizing their consumption. Additionally, we have identified a long-term risk related to the shortage of skilled personnel across the upstream value chain, which could lead to disruptions in resource supply or operational challenges associated with quality issues.

To address these material impacts and risks, we are implementing various initiatives aimed at promoting the use of recycled and renewable materials, increasing the circularity of the products we manufacture and/or market, and reducing variable costs through the globalization of the purchasing function. The only current financial effects identified in this area are the cost savings resulting from initiatives carried out within the Simplification Program. For more information, refer to section "1.8 Simplification Program" in the "We are Fluidra" chapter.

The identified impacts and risks remain unchanged from the previous reporting period and are fully covered by the disclosure requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to resource inflows

ESRS E5-1; ESRS 2 MDR-P

The commitments we have made regarding resource inputs are outlined in the ESG Policy, the Supplier Code of Ethics, and the Procurement Directive.

	ESG Policy	Code of Ethics for Suppliers	Procurement Directive
Date	Initial approval: December 2020 Last review: February 2024	Initial approval: September 2019. Last review: May 2024.	Initial approval: February 2017 Last review: Not applicable
Responsible body	Board of Directors of the Fluidra Group	Board of Directors of the Fluidra Group.	Compliance Coordination Committee.
Objectives	Defines the Company's commitments and minimum requirements to ensure a positive contribution to economic, environmental, and social progress through its business activities and commercial relationships.	The Supplier Code of Ethics establishes the guidelines that all Fluidra Group suppliers and their employees must follow in conducting their business relationships with Fluidra worldwide.	The Global Purchasing Directive aims to ensure the efficient procurement of goods and services that have the greatest impact on the success of Fluidra Group's business operations, guaranteeing quality, efficiency, sustainability, and ethical standards in all transactions.
Scope of application	The ESG Policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights and/or companies where it appoints or can appoint the majority of its management team, thereby maintaining control of the entity. This Policy also applies, where relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships managed by Fluidra S.A. at any time.	All direct suppliers of Fluidra S.A. and its subsidiaries.	The Purchasing Directive applies globally to all expenditures on raw materials, components, services, fixed assets, and externally manufactured goods acquired by Fluidra Group, including individual purchase orders.
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals • Ten Principles of the United Nations Global Compact	• International Bill of Human Rights. • Fundamental Conventions and Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • Ten Principles of the United Nations Global Compact.	Not applicable.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to employees via the Group's corporate Intranet.

The ESG Policy addresses key aspects of the transition away from virgin resources, promoting the use of secondary recycled and renewable materials, as well as sustainable sourcing through third-party certified materials that minimize negative impacts. Additionally, it includes a commitment to collaborate with external stakeholders on best practices for sustainable raw materials.

These commitments are also reflected in the Supplier Code of Ethics, which encourages suppliers to adopt reuse, recycling, and product durability practices, as well as to implement activities aimed at minimizing virgin resource use, including in packaging and wrapping materials.

Finally, we are working on updating the Global Procurement Policy, which is expected to be approved in 2025. This updated policy will include new standardized guidelines for the procurement of goods and services, promoting transparency and control in all transactions, as well as reducing the environmental impact associated with resource inputs.

Due Diligence in Conflict Minerals

Based on the risks associated with the supply chain and the negative impacts that certain resources used in our products may have, we have modified the Code of Ethics and the Supplier Code of Ethics to include commitments to due diligence in conflict minerals.

We maintain a strong commitment to human rights in the supply chain and responsibility in the sustainable management of the resources we acquire and use for our manufactured products.

For this reason, Fluidra Group companies do not import or directly acquire minerals that may originate from conflict zones, such as gold, tin, tantalum, tungsten, and their ores.

Although we are not subject to Regulation (EU) 2017 / 821, the modifications to our Code of Ethics and Supplier Code of Ethics reaffirm our commitment to responsible mineral sourcing. We also ensure that our suppliers identify any use of minerals from conflict-affected and high-risk areas, urging them to establish due diligence processes to identify risks within their supply chains.

For this reason, if any of these minerals are found in our marketed products, they will be present in small quantities, will not be introduced by us in our production processes, and the Group will ensure that the supplier complies with applicable regulations.

Actions and resources related to resource inflows

ESRS E5-2; ESRS 2 MDR-A

We are undergoing a transformation process aimed at enhancing resource efficiency and optimizing processes and technological tools to reduce environmental impact and promote the circular economy. The Sustainable Products[26] Strategy spans from the procurement of necessary resources for production to minimizing waste generation when our products reach consumers.

The Procurement Department plays a key role in mitigating the risk of resource scarcity for production, making every effort to reduce the quantity of resources needed while sourcing materials that align with Fluidra's Sustainable Product Strategy. To achieve these commitments, the team focuses on securing optimal materials, ensuring not only cost efficiency but also quality, sustainability, and availability.

To ensure resource availability for production continuity, the global procurement team maintains commercial relationships with multiple suppliers for critical inputs, including plastics, metals, and chemicals. Additionally, we evaluate the raw materials we acquire and prioritize those that meet the highest quality standards, guaranteeing high-performance products.

Following this approach, we have taken the necessary steps to procure metals from suppliers that can guarantee compliance with Fluidra's quality standards, as these materials are used in manufacturing products that are exposed to temperature variations, submerged in water, or in contact with chemicals.

As plastic is one of the primary resources used in our products, we have made significant efforts to increase the use of recycled plastic in manufacturing plants in Spain. This was achieved through:

- Negotiations with existing suppliers to ensure a higher percentage of recycled material in plastic products supplied.
- Selection of new suppliers through a bidding process, identifying those that prioritize the use of recycled plastics.

At the same time, for Group companies that use wood in the construction of above-ground pools, actions have been taken to ensure the sustainability of forest products. Manufacturas Gre, for instance, holds PEFC and *Bois de France* certifications, ensuring sustainable forest management of the wood used and maintaining chain-of-custody certification from the French forests where the resource is sourced.

Additionally, we contribute to reforestation efforts in collaboration with *Plantons pour l'avenir* (France), donating one euro for each wooden pool sold.

[26] Fluidra defines a "sustainable product" as any product marketed by the Company that meets all the requirements for at least one of Fluidra's defined product sustainability indicators (low carbon, energy efficiency, water savings, fewer chemicals, and/or circular product). For more information about these indicators, please refer to the Sustainable Product Strategy section in the chapter "Product and material outflows."

In this regard, we are working on the implementation of the future Deforestation Directive, assessing the sustainability of the wood we procure. To this end, procedures will be reviewed and updated to ensure that all wood acquired for our products is certified under international sustainability standards. This regulation applies to all wood purchases made by companies within the European Union.

The actions mentioned have not required operational expenses (OpEx) or significant capital expenditures (CapEx). However, we have allocated human and technological resources to ensure their success, including the creation of a packaging laboratory to evaluate and develop new sustainable solutions, as well as the hiring of dedicated resources exclusively focused on ensuring the sustainability of the supply chain.

We ensure compliance with European regulations, such as REACH, RoHS, and the French AGEC law. To this end, we require our suppliers to provide detailed information on the percentage of recycled material in products, the presence of regulated substances, and the recyclability of products.

Metrics and targets

ESRS Requirement

Targets related to resource inflows

ESRS E5-3; ESRS 2 MDR-T

The current targets set by the Procurement Department regarding resource inputs are linked to the variable cost reduction initiatives and the globalization of the procurement function, as outlined in the Company's Simplification Program. For more information, refer to section "1.8 Simplification Program" in the "We are Fluidra" chapter.

Once these targets have been addressed, we will proceed with the definition of specific targets related to material sustainability impacts and risks.

Resource inflows

ESRS E5-4; ESRS 2 MDR-M

Due to the complexity of our value chain, Fluidra’s resource inputs are grouped into the following three main categories:

Manufacturing tools

This category includes all types of machinery, moulds, and tools that the Company acquires and distributes across its production centres, based on its investment planning for asset renewal.

Finished products

We purchase and market finished products from third parties to complement our catalogue of proprietary products and solutions. These products are acquired for direct sale and do not undergo any transformation processes in our facilities.

Materials for product manufacturing

Lastly, we source a variety of materials from third parties for the manufacturing of our products at our production centres:

- **Components and semi-finished products for manufacturing:** parts, materials, and intermediate products that have undergone one or more processing stages.
- **Raw and auxiliary materials for manufacturing:** raw and/or auxiliary materials purchased from third parties.
- **Packaging:** materials purchased to protect and/or temporarily group manufactured products, facilitating handling, transportation, and storage.

Below, we provide data on the weight of materials acquired for product manufacturing, sourced from databases of production centres that procure inputs. Following the implementation of the European Sustainability Reporting Standards (ESRS), we have restated the 2023 data to align the information provided with the requirements of indicator E5-4, ensuring comparability while also complying with raw material reporting obligations under Law 11/2018.

Additionally, in 2024, resource inputs increased by 34%. This was due to the normalization of product stock levels from 2023, the reactivation of manufacturing during 2024, and increased sales throughout the year.

Furthermore, we also provide a breakdown of biological materials, which include wood purchased for the manufacturing of saunas and enclosure structures, as well as other products such as bacteria used for the purification of our natural pools. In the case of wood, it is important to highlight that, as mentioned earlier, its chain of custody is certified.

Weight of materials for product manufacturing

Resources	2024 Total weight (tn)	2024 % Total weight (tn)	2024 % Recycled or reused	2023 Total weight (tn)	2023 % Total weight (tn)	2023 % Recycled or reused
Components and semi-finished products for manufacturing	**14,961**	**15%**	**N/A**	**11,427**	**16%**	**N/A**
Motors	1,363	9%	N/A	727	6%	N/A
Electronic components	4,052	27%	N/A	3,029	27%	N/A
Outsourcing[27]	5,104	34%	N/A	5,172	45%	N/A
Other[28]	4,442	30%	N/A	2,498	22%	N/A
Raw and auxiliary materials for manufacturing	**67,550**	**69%**	**4%**	**50,816**	**70%**	**4%**
Metals	11,250	17%	4%	7,977	16%	4%
Aluminium	1,151	2%	7%	539	1%	12%
Cobalt	0	0%	0%	0	0%	0%
Copper	51	0%	7%	36	0%	17%
Iron / Steel	9,978	15%	4%	7,354	14%	3%
Nickel	0	0%	0%	0	0%	0%
Lithium	0	0%	0%	0	0%	0%
Titanium	70	0%	0%	48	0%	0%
Wood	1,398	2%	0%	27	0%	0%
Plastics	31,096	46%	6%	21,712	43%	8%
Chemicals	22,098	33%	0%	19,658	39%	0%
Glass	0	0%	0%	0	0%	0%
Other[29]	1,708	3%	0%	1,442	3%	0%
Packaging	**15,041**	**15%**	**31%**	**10,681**	**15%**	**40%**
Films & Plastics	3,467	23%	5%	2,193	15%	10%
Wood	3,085	21%	66%	3,218	21%	63%
Cardboard	3,799	25%	70%	2,857	19%	77%
Labels	3,706	25%	0%	1,905	13%	0%
Compostable bags	0	0%	0%	0	0%	0%
Other[30]	984	7%	0%	509	3%	2%
Total	**97,552**	**100%**	**9%**	**72,924**	**100%**	**11%**

Weight of biological materials

Biological material	Total weight (tn)	% Sustainably sourced	Product certification type
Liquid Microorganisms	101	0%	N/A[31]
Wood[32]	1,398	92%	PEFC ST 2002:2020
Total	**1,499**	**86%**	**N/A**

[27] This dimension includes components purchased by Fluidra from external companies to which production has been outsourced. While manufacturing is carried out externally, Fluidra maintains control over the design and technical specifications.
[28] This category includes all components and semi-finished products not covered in the previous categories, such as filter valves and pneumatic materials, among others.
[29] This category includes raw and auxiliary materials not covered in the previous categories, such as ceramic products, synthetic wood, putty, and fiberglass.
[30] This category includes packaging materials not covered in the previous categories, such as lids, jars, and paper, among others.
[31] The liquid microorganisms acquired in the United States of America do not have standardized certification; however, they have been authorized under USDA parameters.
[32] Only the wood used as a raw material for production and/or packaging has been accounted for. In line with the European Sustainability Reporting Standards (ESRS), the wood used in shipping materials has not been included in the calculation.

Waste management

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

Since 2024, the Sustainability Department, under the direction of the Chief Financial and Sustainability Officer (CFSO), has been responsible for managing sustainability issues related to waste management. Previously, this responsibility lay with the Health, Safety, and Environment (HSE) department, now restructured as the Health and Safety Department.

Consequently, we have reorganized our organizational structure so that environmental teams located at production plants now report directly to the Sustainability Department, which currently defines and executes the environmental strategy.

Due to these recent organizational changes, we are reviewing the oversight processes by the Executive Committee (MAC) and the Board of Directors. As of now, no data or strategies related to waste management have been presented at these levels. However, the Company's performance in this area has been monitored during quarterly meetings held by the Sustainability Director with the Executive Chairman, the CEO, and the CFSO.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

In the context of our materiality assessment, we have identified and evaluated impacts, risks, and opportunities concerning waste management. As a result, we have identified a material negative **impact** associated with environmental effects resulting from the treatment of waste generated by the Company, especially if it involves hazardous waste or waste sent to landfill or incineration.

We have not identified any current or anticipated effects of waste management incidents on the Company's business model, value chain, strategy, or decision-making processes.

On the other hand, we have detected two material **risks** associated with the management of waste generated at our facilities: the first relates to an increase in costs and taxes associated with the collection and treatment of waste, especially those destined for landfill; the second pertains to a potential risk of penalties and reputational damage if Group companies do not properly treat the waste generated or fail to comply with registration and reporting obligations to the competent authorities as required by regulations.

Both the material impacts and risks refer solely to the Group's own operations, particularly those facilities dedicated to production activities (as they generate the most waste, including hazardous waste).

Finally, we have not identified any material opportunities. The identified impacts and risks have not changed compared to the previous reporting period, and all of them are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to waste management

ESRS E5-1: ESRS 2 MDR-P

Our commitments regarding waste management are currently included in the **Health, Safety, and Environment (HSE) Policy,** however, they are expected to be transferred to the Environmental, Social, and Governance (ESG) Policy in the future, in order to align both policies with the new governance in this area.

	Health, Safety, and Environment Policy
Date	Initial approval: April 2019. Last revision: February 2024.
Responsible body	Board of Directors of Fluidra Group.
Objectives	Establishes the foundations of Fluidra's Environmental Management System and Health and Safety Management System, defining the global commitments and guidelines that the Group's subsidiaries must follow in their daily activities. This policy expands upon the environmental commitments outlined in the Global ESG Policy, the Code of Ethics, and the Code of Ethics for Suppliers.
Scope of application	This policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights, and/or companies where it has appointed or can appoint the majority of the management team, thus exercising control over the Company. This policy also applies, to the extent relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships led by Fluidra S.A. at any time.
Third-party standards and initiatives considered	Not applicable.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

In this Policy, we outline the duty of all employees to reduce waste generation and to manage proper recycling in locations where adequate local systems exist for this purpose. To this end, we have developed a waste management procedure aimed at ensuring the correct handling of all waste generated at Fluidra sites, as well as establishing a hierarchy that prioritizes prevention over reduction, segregation, reuse, recycling, and recovery, in that order. Fluidra's current objectives are focused on reducing the waste generated. For more information, please refer to the section "Targets related to waste management" within this chapter.

Additionally, the Company has a procedure for external waste managers, which aims to specify detailed rules, deadlines, and responsibilities related to the generation, identification, handling, storage, transportation, and disposal of waste within Fluidra's facilities and work areas by third parties, ensuring that contractors adopt the same behaviour as the Organization's personnel.

In the case of hazardous waste management, in addition to the commitments established in the Policy, we have a standard (Hazardous Waste Management) applicable to all Group companies, which aims to standardize processes related to its management, ensuring proper identification, evaluation, documentation, and management.

Actions and resources related to waste management

ESRS E5-2; ESRS 2 MDR-A

Some Group companies have developed optimization projects in 2024 aimed at reducing the amount of waste generated. This is the case of the new production centre inaugurated in 2024 in Les Franqueses del Vallès (Catalonia, Spain), which has implemented a waste management system based on the 3Rs (reduce, reuse, and recycle). As part of this initiative, PVC shredders have been installed to internally reuse part of the waste generated from moulding, thus avoiding the need to send it to an external manager for recovery. Additionally, the use of reusable cloths and blankets for spill collection has been introduced. These materials are decontaminated by an authorized supplier and returned to the facility, reducing waste from absorption and cleaning materials.

Meanwhile, our production centres in Brazil have undertaken a comprehensive waste management initiative in 2024, which included extensive training on proper material management to reduce waste generation and improve segregation. Additionally, a print control system has been implemented, achieving a reduction of more than 10% in paper use, along with the establishment of continuous monitoring processes.

Finally, during the year, a significant amount of chlorine-based waste was detected that had not been properly stored at our commercial facility in Greece. Upon identifying the issue, the local army was contacted due to their interest in utilizing this waste, and they took charge of its removal and appropriate management. As of the end of 2024, a final removal of this waste remains pending, which is scheduled for execution during the first quarter of 2025. Moreover, we are already working on defining the necessary preventive measures to ensure that this type of waste is not generated in such quantities in the future and that, when it does occur, it is stored safely without risk of leaks or losses. The implementation of this action has not resulted in any costs for the Company.

Looking ahead to 2025, our efforts will focus on further improving waste management and segregation, assigning specific tasks and concrete objectives to the Group's production companies that generate the largest amounts of waste.

Metrics and targets

ESRS Requirements

Targets related to waste management

ESRS E5-3; ESRS 2 MDR-T

Due to the approval and implementation of the new hazardous waste management standard, at the beginning of 2024, we set a voluntary target to reduce the tons of hazardous waste generated by 1% compared to the same figure in 2023.

In defining this target, no specific objectives from national or international administrations or governments have been considered. The target applies to all the Company's production activities, as they are the main sources of this type of waste, and it must be achieved within the calendar year (2024), without intermediate goals.

Progress is monitored quarterly based on data reported by the Group's subsidiaries. Subsequently, once the data has been reviewed by the Sustainability Department, the results are presented to the regional sustainability committees to determine whether any corrective measures need to be implemented.

For the 2025 fiscal year, the approach has shifted towards setting targets based on actions to be carried out at specific facilities rather than defining globally quantifiable targets. As a result, the Group's objective consists of conducting waste audits at the subsidiaries Fluidra Hellas, CoverPools, and Fluidra Group Australia.

Resource outflows (waste)

ESRS E5-5; ESRS 2 MDR-M

Information on the waste generated, as well as its classification, is collected by each of the Group's subsidiaries and reported quarterly through the corporate environmental reporting systems, for consolidation by the Sustainability Department.

In 2024, the waste generated increased by 13% to 9,907 tonnes, compared to 8,764 tonnes in 2023. The main reasons for this variation include an improvement in the quality of the data reported by the companies and an increase in production by some of them.

By treatment type, 36% of the waste generated was sent for disposal, while the remaining 64% was avoided thanks to reuse and recycling initiatives promoted by our subsidiaries (compared to 66% in 2023).

Hazardous waste amounted to 1,288 tonnes (13% of the total), representing a 51% increase compared to the previous year. Consequently, the target set for this period has not been met.

Waste generated by type and treatment

	2024 (tn)			2023 (tn)			% 2024/2023
	Hazardous	Non-Hazardous	Total	Hazardous	Non-Hazardous	Total	Variation
Waste sent for recovery	**634**	**5,707**	**6,341**	**474**	**5,311**	**5,785**	**10%**
Recycled	590	5,630	6,220	474	5,311	5,785	8%
Reused	43	77	120	0	0	0	0%
Other recovery operations	1	0	1	0	0	0	0%
Waste sent for disposal	**654**	**2,912**	**3,566**	**381**	**2,598**	**2,979**	**20%**
Incineration	385	215	600	104	298	402	49%
Landfill	269	2,698	2,967	277	2,300	2,577	15%
Other disposal operations	0	0	0	0	0	0	0%
Total waste generated	**1,288**	**8,619**	**9,907**	**855**	**7,909**	**8,764**	**13%**

Materials present in waste

	2024		2023	
	Tn	%	Tn	%
Hazardous waste	**1,287**	**13%**	**855**	**10%**
Batteries, accumulators, and waste electrical and electronic equipment (WEEE)	312	3%	192	2%
Contaminated plastics or containers	402	4%	114	1%
Chemicals, oils, and lubricants	495	5%	475	5%
Non-recyclable	79	1%	75	1%
Non-hazardous waste	**8,619**	**87%**	**7,909**	**90%**
Plastics	1,369	14%	1,672	19%
Wood	897	9%	849	10%
Metals	891	9%	1,083	12%
Non-recyclable or mixed	4,313	44%	3,118	36%
Paper and cardboard	1,150	12%	1,187	14%
Total	**9,907**	**100%**	**8,764**	**100%**

Total amount of non-recycled waste

	2024		2023		% 2024/2023
	Tn	%	Tn	%	Variación
Non-recycled waste	3,687	37%	2,979	34%	24%
Radioactive waste generated	0	0%	0	0%	0%

Product and material outflows

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

Due to the approval of the Sustainability Master Plan, in 2021 we created the Sustainable Products Department with the mission of developing the concept of product sustainability at a global level and promoting the adoption of eco-design practices in the planning of new products.

The department is led by the Director of Sustainable Products, Open Innovation, and Compliance, who, as of this year, reports to the Chief Product Officer (CPO), a member of the Executive Committee (MAC). The impacts, risks, and opportunities managed by the responsible teams are detailed in the section "Material impacts, risks, and opportunities" of this chapter.

Due to its nature, the department works closely with the Sustainability Department, as well as with the R&D, Product Regulatory Compliance, Marketing, Positive Pool, and Open Innovation teams, ensuring an effective integration of our commitments throughout the product lifecycle.

Additionally, we have established a Sustainable Products Committee, composed of the Sustainable Products, Sustainability, Marketing and Communication, and Public Affairs Departments, to address the following actions on a bimonthly basis:

- Methodological changes in the criteria for determining a product's sustainability.
- Progress in integrating sustainability into the new product development process.
- Actions related to the use of renewable energy in our production facilities.
- Awareness campaigns aimed at customers and end-users.
- Planned actions in the lobbying strategy regarding sustainability.
- Monitoring the evolution of sales associated with sustainable products and compliance with defined targets.

The conclusions of these meetings are subsequently communicated to both the Sustainability Committees (at global and regional levels) and the Executive Committee (MAC).

Additionally, the Executive Committee and department heads across the organization have access to a monthly report on the progress of sales associated with sustainable products.

Strategy

ESRS Requirements

Material impacts, risks and opportunities

ESRS 2 SBM-3

As a result of the materiality assessment, we have identified a set of impacts, risks, and opportunities, either covered by the European Sustainability Reporting Standards (ESRS) or representing specific issues of our entity (e.g., chemical management), in order to align them with the Company's strategy in this area.

We have identified one positive impact and two negative **impacts** associated with our products, all of them in the short term. On the one hand, thanks to the sustainable product catalogue (28% of the SKUs we have sold), which accounted for 56% of sales during the fiscal year, we are contributing to the reduction of energy, water, and chemical consumption, as well as promoting the circular economy during the use phase compared to similar products.

Despite these efforts, the Company still has products in its catalogue that do not meet the internally defined criteria to be classified as sustainable. Therefore, we have also identified a negative environmental impact in this regard.

Finally, we have identified another negative environmental impact associated with the impact that our products and packaging generate at the end of their useful life. To address this issue, we have launched initiatives such as the reWork program. For more information on this matter, please refer to the section "Actions and resources related to resource use and the circular economy" in this chapter.

The identification and assessment of material **risks** associated with our products have been carried out within the framework of the climate risk assessment. As a result, all relevant information is available in the chapter "ESRS E1. Climate Change" of this Integrated Annual Report.

Finally, we have identified two short-term material **opportunities** in this area. The first is associated with the previously mentioned positive incident and consists of an increase in sales linked to products in the catalogue that are internally classified as sustainable. This increase is driven by greater environmental awareness among customers and users or by the emergence of regulations that mandate their installation.

The second opportunity is related to the greater attractiveness and visibility of Fluidra products that have been recognized under some of the sector's most relevant environmental certifications, such as Energy Star, Climate Care Certificate, and Smart Drop Certified (formerly known as Smart Approved WaterMark), among others.

As will be presented in the following section, reputational impacts regarding pool use during drought periods, the rising cost of pool maintenance due to increased energy prices following the war in Ukraine, and growing regulatory pressure led us to define a product sustainability strategy. This strategy aims to promote the environmental efficiency of pools as a whole while developing products and solutions that allow pool-related environmental impact to be neutral or even positive. This strategy also addresses social issues, such as inclusive access and use of pools or user health and safety, which are covered in greater detail in the "ESRS S4. Consumers and end users" chapter.

In 2024, no current financial effects have been identified related to the material risks and opportunities identified. Furthermore, there have been no changes in impacts, risks, or opportunities compared to the previous reporting period.

Entity-specific disclosures

Sustainable product strategy

At Fluidra, we seek to foster and consolidate the sustainability of our products and pools as a whole to drive a positive impact on society. To this end, in 2023, we launched our **Positive Pool** vision, a holistic approach to pool design, manufacturing, and maintenance that aims to integrate pools into their immediate surroundings and transform them into a tool for social and environmental change.

For Fluidra, a Positive Pool is one that meets the following criteria:

- Inclusive access and use: a pool accessible to all people, regardless of age, abilities, skills, or any other personal condition (physical accessibility, comfort, and inclusive design).
- Safety and health: a safe, healthy, and enjoyable pool for users (drowning prevention, water quality, chemical management, etc.).
- Environmental sustainability: a pool that is efficient in resource use (energy, water, chemicals, and circular products).

Positive Pools represent a paradigm shift in the relationship between recreational infrastructure and the environment.

Beyond aiming for zero impact, these pools can go even further, actively contributing to improving both the environment and society.

Thanks to their advanced design and smart technology, Positive Pools not only reduce resource consumption but also generate tangible benefits for operators and users. By optimizing water and energy use, a Positive Pool can achieve a net-positive balance. By incorporating safety and accessibility features, it can become a safe haven for all members of the community.

Thus, Positive Pools are not just a sustainable solution; they also play a crucial role in promoting a responsible future. They are a clear example of how technological innovation and social responsibility can be applied for the benefit of society, redefining what it means to have a positive impact on the planet.

Click here for more information about our vision of the Positive Pool.

Currently, our catalogue already includes products that contribute to generating a positive impact on the environment and society, and therefore, to transforming a standard pool into a Positive Pool. These products are what we refer to as "sustainable products".

In 2021, the Sustainable Products Department led the definition of five sustainable product indicators, with the support of external experts and collaboration from key areas such as Sustainability, Procurement, R&D, Marketing, and Innovation. This classification was ratified by management in 2022, enabling us to identify technologies and product characteristics that align with our definition of environmental sustainability, forming the foundation of our Positive Pool vision.

As a result, a "Sustainable Product" is any product marketed by the Company that meets all the necessary requirements to comply with at least one of the following sustainable product indicators defined by Fluidra:

Low carbon
Products manufactured using more sustainable practices that contribute to reducing emissions associated with production processes and the supply chain.

Energy efficiency
Solutions that prevent or reduce energy consumption during the usage phase.

Fewer chemicals
Solutions that reduce or eliminate the use of chemicals during the usage phase or minimise their environmental impact.

Water savings
Products that are more efficient, enabling reduced water consumption during the usage phase.

Circular
High-quality products manufactured from sustainable materials, designed to be repairable, reusable, recyclable, and/or biodegradable.

Production phase | **Use phase** | **End-of-life management of its useful life**

The definition of a product considered sustainable is reviewed periodically to ensure alignment with best practices and compliance with current regulations in the field. In this regard, the Department is working to enhance this definition to align with Directive (EU) 2024 / 825 concerning the empowerment of consumers for the green transition through better protection against unfair practices and improved information. This is being achieved through conducting Life Cycle Assessments (LCAs) and working to identify key sustainability indicators for each product family.

It is noteworthy that, for our customers, we have chosen not to use the term "sustainable product." Instead, we communicate the specific indicator to which the product or technology contributes, aiming to ensure the most transparent communication possible regarding its benefits.

Impact, risk and opportunity management

ESRS Requirements

Policies related to product and material outflows

ESRS E5-1; ESRS 2 MDR-P

The ESG Policy establishes the foundation of our commitment to promoting the sustainability of the products we design and/or manufacture, either at our facilities or at those of our manufacturing suppliers. In this regard, the Company commits to:

- Conduct Life Cycle Assessments (LCAs) to identify the main environmental impacts our products generate throughout their lifecycle, and to implement the necessary measures to reduce them, while maintaining usability, safety, and feasibility in terms of maintenance costs and return on initial investment.
- Encourage the use of more circular materials in our products and packaging, such as recycled and/or renewable materials, whenever feasible based on product characteristics.
- Promote the use of certified-origin materials to minimize any negative impact on people and the environment.
- Support initiatives to recover sold products for dismantling, remanufacturing, and refurbishing.
- Invest in research and development of clean technologies and integrate sustainability criteria into the new product development process to ensure that:
  - They are responsibly manufactured, respecting human rights and the environment.
  - They do not cause undesirable effects on health and the environment during use.
  - They contribute to climate change mitigation by reducing greenhouse gas emissions.
  - They are energy efficient.
  - They have reduced water and chemical consumption.
  - They promote circularity, integrating durability, repairability, recyclability, and the use of recycled materials in their design.

All these commitments have been incorporated into the Code of Ethics, and especially into the Supplier Code of Ethics, to ensure their implementation throughout the entire value chain.

	ESG Policy	Supplier Code of Ethics
Date	Initial approval: December 2020. Last revision: February 2024.	Date: Initial approval: September 2019. Last revision: May 2024.
Responsible body	Board of Directors of Fluidra Group.	Board of Directors of Fluidra Group.
Objectives	Defines the Company's commitments and minimum requirements to achieve a positive contribution to economic, environmental, and social progress through its activities and business relationships.	Establishes the guidelines that all Fluidra Group suppliers and their employees must follow in conducting their business relationships with the Organization worldwide.
Scope of application	The ESG Policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights, and/or companies where it has appointed or can appoint the majority of the management team, thus exercising control over the Company. This Policy also applies, where relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships led by Fluidra S.A. at any time.	All direct suppliers of Fluidra S.A. and its subsidiaries.
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals. • Ten Principles of the United Nations Global Compact.	• The International Bill of Human Rights. • The Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • Ten Principles of the United Nations Global Compact.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

The Sustainable Product Guide developed by the Sustainable Products department outlines the specific indicators a product must meet to be classified as sustainable, as well as the international standards considered in its definition. This guide applies to the entire Fluidra Group, with the Sustainable Products Department responsible for ensuring its proper implementation. An updated version of the guide is scheduled for publication during the 2025 fiscal year.

Within this guide, we delve into the criteria a product must meet to be classified under the circularity indicator. For Fluidra, circular products are those that aim to eliminate waste and promote the continuous use of resources, in accordance with the following five key components:

Circular products

These five components have been defined by Fluidra, taking into account the policies and regulations that the European Union is advancing to accelerate the transition toward a circular economy, as well as by adapting the principles of the Cradle to Cradle™ circularity standard to the reality of our sector. We have worked to incorporate all applicable principles into our products, emphasizing a detailed examination of the materials we use and our supply chain.

For a product to be considered circular, it must meet all five criteria outlined above. The specific requirements include:

- A minimum of 20% in recycled materials, including recycled materials (pre- and post-industrial), bio-based materials, recovered components, and elements with extended producer responsibility. Recycled and bio-based materials must also have a third-party verified certification of origin.
- Manufacturing in a certified plant under ISO 14001, ensuring that suppliers adhere to our Supplier Code of Conduct and have a policy respecting human rights.
- Product maintenance and repairability: products must include maintenance and repair instructions, spare parts must be available at a reasonable cost throughout the product's lifespan, and components should be easily disassembled and reassembled.
- Material compliance with environmental regulations: none of the materials used should be classified as a Substance of Concern or a Substance of Very High Concern (SVHC) under REACH regulations. Metal content must comply with RoHS standards, and products must not emit hazardous substances during use.

Given the complexity of meeting all these requirements, we have defined a circularity index that allows us to measure and indicate the degree of circularity of each product. The circularity level of a product is determined by the number of circularity attributes met out of the total (five).

Additionally, we have developed a Circular Packaging Manual, outlining our ambition to ensure that our product packaging is 100% reusable or recyclable, based on the following criteria:

- **Design:** promote designs that reduce the amount of materials used, eliminate empty spaces, and minimize the use of plastic laminations. This aims to maximize package occupancy, facilitate disassembly, and allow for the separation of packaging materials.
- **Materials:** avoid single-use plastics, select recyclable materials, prioritize certified materials such as paper, cardboard, and bio-plastics, and avoid plastic labels or non-water-soluble adhesives.
- **Elimination of hazardous substances:** avoid inks, plastics, and other materials that contain Substances of Concern or Substances of Very High Concern (SVHC).
- **Easy reuse and compostability:** encourage reusing packaging in logistics circuits and ensure compliance with local regulations.

Actions and resources related to product and material outflows

ESRS E5-2; ESRS 2 MDR-A

In order to continue advancing our product sustainability goals, during the 2024 fiscal year, we have undertaken the following actions, which have not required significant OpEx or CapEx expenditures:

Awareness and sustainability culture

At the beginning of the year, we launched a virtual training program for all our employees on the five sustainability indicators considered by Fluidra, with special emphasis on the circularity criterion. Additionally, these training courses were incorporated into the onboarding training plan for new employees to ensure they are aware of our commitments from the moment they join Fluidra.

Furthermore, we have continued to raise awareness among our customers, promoting the sale of sustainable products during Climate Action Week.

Sustainability from design

The Company has implemented a comprehensive circular design approach to optimize the lifecycle of its products, leading to significant improvements in durability and a more efficient use of resources. This approach translates into higher rates of reuse, repair, refurbishment, remanufacturing, repurposing, and recycling, aligning with the sustainability and environmental responsibility principles that guide our operations.

To achieve this, we have incorporated sustainability indicators into the design and development of new solutions across all regions where Fluidra operates. This approach allows us to integrate criteria that maximize product lifespan and repairability from the outset, thereby reducing environmental impact. In collaboration with our suppliers, we have communicated key requirements aimed at complying with sustainability indicators and exploring new opportunities to implement recyclable, separable, and safe materials. These measures ensure that the materials used are recyclable and can be safely reused, contributing to waste reduction and circular economy development, while minimizing the risk of Fluidra-promoted products being rejected for their high environmental impact or large footprint.

In our commitment to circular design, we have implemented business practices that not only extend product lifespan but also promote a more responsible production and consumption model. These initiatives are in line with European regulations and the Cradle to Cradle® standard, which has been specifically adapted to our industry, further strengthening our leadership in sustainability and environmental responsibility. The design of products under these principles creates market opportunities for consumers seeking environmentally friendly solutions and increases the visibility of our products to the public.

Packaging optimization

In 2024, we continued implementing substantial improvements in our packaging projects, prioritizing recyclable solutions and incorporating recycled materials, including:

- Redesign of the Gavarnie shower packaging, enabling transportation in two separate boxes by dividing the product into two parts, reducing packaging material usage and improving logistics.
- Replacement of protective foam packaging materials for Maxim VS pumps with corrugated cardboard and replacement of the wooden pallet used for transportation with a 100% recycled cardboard pallet.
- Extended use of 100% cardboard packaging for the Senext pump, aligning with practices already implemented in the Verdon and Sena models.
- Incorporation of 50% recycled material in the packaging of high-turnover chemical products, manufactured by our Inquide subsidiary, with plans to significantly reduce virgin plastic use starting in 2025.
- Additionally, the manufacturing subsidiary Sacopa led initiatives to eliminate single-use plastic packaging by replacing packaging bags with 100% recycled alternatives, achieving a reduction of 134 kilograms of expanded polystyrene in the packaging of the specific enclosures manufactured by the Company. Additionally, a customized pallet recovery circuit was implemented, with an expected annual saving of 1,250 pallets starting in 2025.

reWork program

At the end of 2022, we launched the reWork project, aimed at giving a second life to returned products from customers and products damaged during transport, primarily robotic cleaners, filtration pumps, and heat pumps.

These products are repaired at our after-sales service centres and then resold as second-hand products at our PRO Centers at a reduced price, maintaining high quality and safety standards. They also come with a one-year warranty, and transparent information is provided about why they were initially discarded and subsequently refurbished.

In 2024, we have partnered with Renolit to collect PVC waste for proper recycling. To facilitate this, we have dedicated spaces in our PRO Centers where pool professionals can drop off PVC materials—provided they are unused (surplus materials) or free from adhesives and solvents—so they can be optimally recycled and reintegrated into Renolit's production process.

Currently, this program is active only in some commercial branches in France, but our goal is to expand it to all branches in the country in the coming years.

In 2024, the program's output was 41% lower than in 2023, primarily due to the loss of a significant number of refurbished products in the fire at our PRO Center in France.

ReWork program

	2024	2023
Percentage of total marketed product codes that can be refurbished	0.2%	0.01%
Percentage of units that were effectively refurbished	0.85%	0.89%
Revenue obtained through the reWork programme	5,964€	10,171€

Partnerships

To improve the recyclability of our products, Fluidra has joined RecyClass, an integrated and cross-industry initiative that promotes plastic product recyclability and encourages traceability of plastic waste and recycled plastic content in Europe. Additionally, we participate in a technical committee focused on plastics used in electrical and electronic products.

Metrics and targets

ESRS Requirements

Targets related to resource use and circular economy

ESRS E5-3; ESRS 2 MDR-T

As part of our Sustainability Master Plan, in 2024 we set the goal of annually increasing the number of products in our catalogue classified as circular. The previous target mentioned aims to demonstrate to stakeholders the enhancement of circular design in our products.

In this first year of implementation, the Company's objective was to achieve at least three families of circular products, which was incorporated into the Annual Incentive Plan for the Director of Sustainable Products and R&D teams. However, after conducting the necessary analyses and adjustments, it was only possible to achieve circularity for certain product codes in two product families: three product codes in the skimmer family. and other three product codes in the filter media family for AstralPool brand pools. Since achieving the target depends on analyses based on the five circularity criteria, the results are determined by conclusive scientific testing.

The Sustainable Product Department conducts these circularity analyses and regularly reports progress to both the Chief Product Officer (CPO) and the Sustainability Committees (at both global and regional levels).

Given the challenges in ensuring that all product codes within a product family meet these requirements, in 2025, the objective has been redefined to focus on achieving circularity compliance for five new product codes. This goal has a global scope across the entire Company, and stakeholders were not involved in setting this target. While the section on "policies related to resource use and circular economy" we commit to the circular use of materials and the minimisation of primary raw materials; however, no quantitative targets have been set for their monitoring.

Resource outflows (product and materials)[33]

ESRS E5-5; ESRS 2 MDR-M

Products and materials designed in accordance with circular principles

As mentioned in the previous section, we currently have six product codes that meet the criteria defined by the Company to be considered circular.

In the case of skimmers, the identified codes have been entirely redesigned at our R&D centre in Polinyà (Spain) to incorporate 95% recycled polystyrene sourced from household waste of electrical and electronic equipment. This solution has been recognized with the prestigious Plastic Recycling Awards 2024 in the Building & Construction Product of the Year category.

On the other hand, the selected filter media are composed of 100% recycled glass, a material that reduces water, energy, and chemical consumption due to its higher permeability and lower formation of impurities. Additionally, it requires 10% less material, has a longer lifespan without the need for replacement, and its shape and composition improve performance by 30%, capturing finer particles.

Product durability

Currently, the pool industry lacks a sector-wide standard to determine, in a uniform manner, the durability of the broad range of pool products, considering the materials used and operating conditions (country, climate, etc.).

Furthermore, it should be noted that most of our competitors are located in the United States of America, a country that does not require manufacturers to report on these criteria.

As a result, the durability of Fluidra products is a direct consequence of its innovation. For this reason, the Company may omit the disclosure of information required by the "ESRS E5-5 Resource Outputs" indicator regarding the durability of its products compared to the industry average. This information is sensitive, and its disclosure could create a competitive disadvantage for Fluidra.

Product repairability

As part of the Company's commitment to expanding the offering of circular products, throughout 2024, efforts have been made to increase the repairability of our products.

The pool industry currently does not have an established rating system to verify the repairability of products. For this reason, we have made progress in establishing our own criteria within the circularity index. The minimum requirements for a product to be considered repairable include the presence of maintenance and repair guides, the availability of spare parts at an affordable price throughout its lifespan, and dismantlable connections to facilitate assembly and disassembly when replacing parts.

To promote repairability and durability, Fluidra ensures that a wide range of spare parts is available in its catalogue, facilitating and encouraging product repair, extending their lifespan, and reducing the amount of materials used, as full product replacement is avoided.

Additionally, we provide after-sales services for repairing products under warranty to prevent excessive material use. Customers experiencing defects in a product can have it repaired, thereby avoiding unnecessary waste.

Recyclable content in products and packaging

Fluidra Group also ensures that the products it offers to the market contain recycled materials in their composition.

Given the wide variety and extensive range of products, we currently lack full visibility regarding the number of products that contain a percentage of recycled materials in their

[33] Due to the extensive range of products offered by Fluidra and a catalogue comprising over 80,000 product codes, it is unfeasible to provide an estimate that meets the disclosure requirements. Therefore, each section contains information scope aligned with ESRS E5-5.

composition. Providing an accurate estimate is therefore challenging in terms of ensuring reliable and transparent information.

However, as explained in the section on "Products and materials designed in accordance with circular principles", the Company offers six product codes that contain more than 90% recycled materials.

Furthermore, the Sustainable Product Department is conducting Life Cycle Assessments (LCAs) on various product families to determine their environmental impact and assess the use of recycled materials in their composition. In 2024, the Company has worked on designing a new variant of Skypool panels for pools, replacing conventional galvanized steel with high-recycled-content certified steel (7-19% of its weight) manufactured using renewable energy. Additionally, studies have been conducted on automatic covers that use aluminium in their axle (11% of its weight), of which 75% is recycled material, as well as polypropylene in the cover feet, which contain 15% recycled content. These covers also include 3% recycled material in their packaging, making them the only analysed product with a percentage of recycled packaging materials.

Entity-specific disclosures

Sustainable product sales

ESRS 2 MDR-M; ESRS 2 MDR-T

In addition to the goal of increasing the number of products in our catalogue that meet the requirements to be classified as circular, in 2021 we set an objective to achieve 60% of sustainable product sales by 2026 and 80% by 2025.

These medium and long-term objectives are accompanied by annual targets set by the Company. Specifically, in 2024, we aimed for sustainable product sales to represent 54% of the total, a figure we have achieved. In this line, the goal for the 2025 fiscal year is to increase this figure to 58%.

Sustainable products sales

	2024 Target	2024	2023
% Sales of sustainable products	54%	56%	51%

Sustainable products sales targets

	2025	2026	2035
% Sales of sustainable products	58%	60%	80%

To calculate the percentage of sustainable products sales, each product has been counted only once, regardless of the number of indicators under which it is classified. Conversely, the results per indicator included below account for all products that meet the requirements of that category, even if they also meet the requirements of another indicator. Consequently, the sum of these individual results exceeds the total 56%.

For the 2024 sales, the only product counted as circular was the recycled glass filter media. Although it was previously marketed, the Sustainable Product Department did not have the necessary information to categorize it as circular. In the next fiscal year, the recycled plastic skimmer will begin commercialization and will be included in the calculation.

Sales of sustainable products by indicator

	2024	2023
Water saving	16%	16%
Low carbon	16%	16%
Energy efficiency	23%	18%
Fewer chemicals	13%	12%
Circular	0.2%	0.0%

Life cycle assessments

ESRS 2 MDR-M

Since 2021, we have been conducting Life Cycle Assessments (LCAs) to quantify the environmental impact of existing products in the Company's portfolio and to support the development of new products with eco-design objectives. All these studies are carried out in accordance with ISO 14040 and ISO 14044 standards.

As a new development, during this fiscal year, the Sustainable Products Department has integrated these competencies into its team by hiring an expert in the LCA methodology and acquiring the necessary software and databases to conduct these analyses, with the goal of internalizing and expanding the studies. In parallel, we have continued working with external companies in this area. This process aligns with the Sustainable Products Strategy and the aim of achieving greater circularity in the products that we bring to market.

As a result, during 2024, Life Cycle Assessments have been conducted on automatic pool covers, different versions of the Skypool structure for commercial pools, wooden above-ground pools, and a study on chlorinators has been launched. These studies add to those previously conducted on sand and glass filters of different types, multiport valves, AstralPool Victoria Plus Silent filtration pumps, the Voyager RE-4400 iQ robotic pool cleaner, the Flexi LED light family, and a steel above-ground pool.

In total, in 2024, 11 additional product codes have been analysed through a complete Life Cycle Assessment, which can be applied to another 489 product codes belonging to the same families. This has more than doubled the number of product codes covered by an LCA (complete or simplified).

Additionally, the calculation methodology for the percentage value over the entire product catalogue has been reviewed, including all codes present in our catalogue that represent a complete product while excluding spare parts (which are automatically assessed during the product analysis process). For this reason, a recalculation of the 2023 relative value has been performed.

Percentage of product codes covered by Life Cycle Assessments

	2024	2023
Complete	0.03%	0.01%
Simplified	1%	0.40%

Product certifications and sustainability declarations

ESRS 2 MDR-M

One of our priorities is to provide clear and reliable information to our customers and end users. For this reason, products that have been certified by an independent third party display energy efficiency labels, whether mandatory or voluntary.

In this regard, we have products certified under energy efficiency labels in different countries, such as:

- Energy Rating Label (Australia) for filtration pumps.
- European Union Energy Label for LEDs marketed in the region.
- Energy Star (United States of America Federal Government).
- Smart Drop Certified, formerly known as Smart Approved WaterMark (Australia).
- Climate Care Certificate (SPASA, Australia).

Products bearing these eco-labels are also tracked in the database, where sales of certified product codes are verified. This process helps ensure transparency and product traceability, providing relevant information for the Company's stakeholders. Additionally, certification enhances market positioning, increasing visibility and generating new business opportunities.

Following the change in criteria for categorizing the aforementioned eco-labels this fiscal year, all now correspond to either single-attribute or multi-attribute certifications. Previously, sales percentages were provided only based on whether certifications were mandatory. However, starting this fiscal year, we have decided to classify sales according to the sustainability criteria required by ISO 14024 certification.

Sale of products subject to environmental labels and declarations

	2024	2023
Products certified with type I eco-labels (ISO 14024)	0€	41,062,487€
Products certified with single-attribute or multi-attribute eco-labels	182,659,039€	111,778,786€
Total revenue from products or services subject to environmental labels and declarations	**182,659,039€**	**152,841,273€**
% of revenue from products subject to environmental labels and declarations	**9%**	**8%**

EU Taxonomy

Introduction

Regulation (EU) 2020/852 of the European Parliament and of the Council (hereinafter referred to as the EU Taxonomy) aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable. In this way, the EU Taxonomy serves as a classification system that defines a list of environmentally sustainable economic activities designed to support the EU's climate and energy targets for 2030 and to promote the objectives of the European Green Deal.

According to the EU Taxonomy, for an economic activity to be identified as environmentally sustainable, it must contribute to achieving one of the following objectives established in the Regulation:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

Thus, for an economic activity to be classified as sustainable, it must make a substantial contribution to at least one of these objectives and do no significant harm (DNSH) to any of the other five. In addition, the activities must comply with minimum safeguards, in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as meet technical screening criteria.

The Taxonomy also establishes that, once compliance with these criteria has been verified, companies must disclose the contextual information of the assessment, along with the percentage of revenue, CapEx, and OpEx that is eligible and aligned with the EU Taxonomy.

Methodology

The phases of the eligibility and alignment process (environmentally sustainable activities) of Fluidra's economic activities with the EU Taxonomy have been as follows. In each phase, the appropriate quantitative and qualitative data and evidence were collected to enable subsequent external verification and validation:

1. Identification of business units.
2. Assessment of eligibility for each identified activity.
3. Assessment of alignment for each identified activity, which includes:
    a) Make a substantial contribution to at least one of the six environmental objectives.
    b) Ensuring that the activity does not cause significant harm to any of the other environmental objectives (DNSH principle).
    c) Conducting the activity in accordance with the established minimum safeguards.
4. Extraction of financial indicators and calculation of the percentage of CapEx, OpEx, and revenue from eligible and aligned activities.

Identification of business units

This initial identification of major business units was carried out based on internally available information within Fluidra regarding marketed products, the 2023 Integrated Annual Report, the Group's website, and feedback provided by Fluidra's Sustainability Department.

Through this process, it was determined that Fluidra manages all aspects of its operations: R&D, manufacturing, marketing / distribution. All parts of the value chain are integrated into its business model. To offer the best products and solutions, Fluidra carries out its own research, development, and innovation (R&D+i). It operates in-house production plants, complemented by third-party sourcing, and specializes in marketing and distribution, using different models tailored to the specific needs of each market and geographical area.

Eligibility Assessment

Once the business units and their corresponding products were identified, an analysis of the taxonomy classification carried out in 2023 was performed to ensure that the products were correctly classified, especially considering that the European Commission published new documents related to the Taxonomy during 2023.

The results show a significant variation in eligibility compared to the previous year. This is because, during the review of products and services, it was determined that some of the taxonomic activities identified in 2023 did not fully align with the definitions set by the EU Taxonomy, and were therefore excluded from the 2024 assessment.

In addition, during the review of the classification of products and services, it was found that some products belonging to the same family as other eligible products had been excluded without clear justification. These products have now been included in the current assessment to ensure consistent criteria are applied when classifying products within the same family as eligible.

This thorough review of the product classification has led to an improvement in Fluidra's eligibility results, increasing from 7.4% to 12.2% in terms of sales, from 5.5% to 7.7% in terms of OpEx, and from 4.7% to 17.4% in terms of CapEx.

Below is an explanation of the rationale behind the removal of some of the 2023 taxonomic activities:

Taxonomic activities from 2023	Rationale for removal
Activity 3.1 Manufacture of renewable energy technologies.	The activity "3.1 Manufacture of renewable energy technologies" refers to the manufacture of technologies that generate renewable energy, as defined in Directive (EU) 2018/2001. This directive defines renewable energy as energy derived from non-fossil sources, including wind, solar, aerothermal, geothermal, hydroelectric, biomass, and biogas, among others. Thus, the manufacture of renewable energy technologies involves the creation of systems and components that generate energy, such as photovoltaic solar panels, wind turbines, and biomass systems. In 2023, this taxonomic activity was associated with Fluidra's "solar showers". Although solar showers harness solar energy to heat water, they are not considered a renewable energy generation technology in an industrial context. While solar showers are efficient in using solar energy, they do not meet the technical criteria established for renewable energy technologies, as they do not significantly contribute to renewable energy generation or energy production infrastructure. Instead, they are an end-use device that utilizes a basic form of solar thermal energy.
Activity 5.1 Construction, extension and operation of water collection, treatment and supply systems.	The activity "5.1 Construction, extension and operation of water collection, treatment and supply systems" refers to the creation, enhancement, and operation of large-scale systems that enable the abstraction, purification, and distribution of water for public consumption and other essential uses. These systems include infrastructures such as water treatment plants, distribution networks, and natural water source abstraction systems. The construction, expansion, and operation of these water systems involve large-scale infrastructures and technologies aimed at managing water supply for a broad population or industrial applications. In 2023, this taxonomic activity was associated with pumps used for the proper functioning of pools, including filtration pumps (which remove dirt from the water), standard and variable-speed suction pumps (which draw and circulate water, with the latter being more energy-efficient and consuming less power), centrifugal pumps (which allow water recirculation and filtration in small pools), and dosing pumps (which precisely and uniformly introduce chemicals into the water, increasing efficiency and improving water quality). Pool pumps are components designed for water recirculation, filtration, and dosing in a controlled and specific pool environment. While pool pumps are essential for maintaining water quality, they are not part of the operation and maintenance of large-scale water infrastructures.
Activity 6.4 Operation of personal mobility devices, cycle logistics.	The activity "6.4 Operation of personal mobility devices, cycle logistics" specifically refers to the sale, acquisition, financing, leasing, rental, and operation of transport or personal mobility devices that are powered by user activity, a zero-emission motor, or a combination of both. The personal mobility devices mentioned in the definition include bicycles, scooters, and other personal transportation means powered by users or zero-emission motors. In 2023, this taxonomic activity was associated with the acquisition of electric forklifts and electric stackers and reach trucks. Although electric forklifts are zero-emission, they are industrial equipment designed for material handling rather than personal mobility.

Therefore, the taxonomic activities from 2023 that are retained in 2024 are:

Eligible Products and Solutions

Activity 3.5 Manufacture of energy efficiency equipment for buildings

- Pool covers: large plastic sheets resembling bubble wrap placed over the pool surface. They minimize heat loss through evaporation and can reduce pool heating costs by up to 70%.
- LED lighting: compared to incandescent bulbs, this technology reduces electricity consumption for pool lighting by 85%.
- Heat pumps: thermal machines that transfer heat from a cooler space to a warmer one using externally supplied energy. They are used for heating and cooling systems, as they can achieve the desired temperature both in winter and summer.
- Aqualink: An automation app that allows Fluidra customers to monitor and control connected equipment such as pools and spas from anywhere in the world. For example, the system can activate filtration, water treatment, and pool cleaning with just an internet connection, helping to minimize water and energy use, reduce chemical consumption, and simplify pool maintenance.
- Connected lights: Devices or control systems that enable remote management of pool lighting. Users can schedule lighting around the pool area, improving energy efficiency by reducing power consumption when the area is not in use.

Activity 1.2 Manufacture of electrical and electronic equipment

- Includes electrical and electronic products assembled by Fluidra, such as heating and cooling accessories, air blowers, dehumidifiers, among others.

Activity 5.2 Sale of spare parts

- Spare parts: Fluidra sells replacement parts for its product catalogue. These parts are supplied by various Fluidra manufacturing facilities.

Eligible Secondary Activities

Activity 6.5 Transport by motorbikes, passenger cars and light commercial vehicles

- Electric and plug-in hybrid vehicles: Various Fluidra Group companies have acquired electric and plug-in hybrid vehicles through leasing contracts.

Activity 7.3 Installation, maintenance, and repair of energy efficiency equipment

- Energy efficiency equipment: Installation of LED lighting, improvements to building insulation, and installation of energy-efficient cooling systems in some of our facilities.

Activity 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings

- Charging stations: Installation of electric vehicle charging stations in buildings and parking spaces adjacent to our facilities.

Activity 9.3 Professional services related to energy performance of buildings

- Energy efficiency improvement activities: Actions focused on improving the energy efficiency of our buildings.

Once this process was completed, Fluidra's products and activities for 2024 were reviewed for their potential eligibility under the Taxonomy activities listed above.

Alignment assessment

In this phase, the requirements established in Article 3 of Regulation (EU) 2020 / 852 were assessed to determine whether an activity is considered environmentally sustainable. In addition to assessing contribution to one or more environmental objectives (Eligibility), compliance with the remaining criteria was verified to evaluate Alignment:

- Conducting activities in accordance with the established minimum safeguards.
- Ensuring that no significant harm (Do No Significant Harm – DNSH) is caused to any of the other environmental objectives.

All criteria outlined in Article 3 must be met simultaneously for an activity to be considered environmentally sustainable. This is what is known as an aligned activity under the EU Taxonomy Regulation.

Currently, we are not in a position to demonstrate the alignment of our economic activities with the EU Taxonomy, as they do not meet the requirements set out in the regulation. Specifically, our activities do not comply—either in terms of the technical screening criteria or the Do No Significant Harm (DNSH) criteria —with the standards required to be considered aligned. However, the Company does comply with the requirements related to minimum social safeguards, ensuring that its operations and processes respect internationally recognised human and labour rights principles, as stipulated in the Taxonomy Regulation.

Below are the documents that ensure compliance with the minimum safeguards:

Summary of Fluidra's documentation ensuring compliance with minimum safeguards related to Human Rights	Summary of Fluidra's documentation ensuring compliance with the minimum safeguards related to bribery and extortion	Summary of Fluidra's documentation ensuring compliance with the minimum safeguards related to taxation	Summary of Fluidra's documentation ensuring compliance with the minimum safeguards related to fair competition
• United Nations Global Compact Member • ESG Policy • Human Rights Due Diligence • Diversity, Equity, and Inclusion Global Policy • Code of Ethics for Suppliers • Code of Ethics • Global HSE Policy • Occupational Health and Safety Management System • ISO 45001 • Harassment Prevention Protocol • Confidential Channel (Speak Up) • Quality Policy • Data Protection Directive • Customer Satisfaction Survey	• Code of Ethics • Code of Ethics for Suppliers • Confidential Channel (Speak Up) • Speak Up Directive and • Communication Management Procedure • Anticorruption Policy • Global Sanctions Directive	• Tax strategy • Consolidated Annual Accounts	• Anti-trust Directive

Extraction of Financial Indicators

The determination of key performance indicators linked to projects related to taxonomy-eligible activities was carried out once the annual financial consolidation process had been completed. To ensure accuracy in classification and avoid the risk of double counting, the identification of the main eligible activities was based on product reference codes.

Following the accounting and consolidation procedures established within the organization, the various economic indicators required by the EU Taxonomy Regulation have been calculated and developed. This process has taken into account several key aspects, detailed below:

Turnover

- Denominator: includes sales of merchandise and finished goods (see "Note 23. Sales of goods and finished goods").

- Numerator: includes revenues from the sale of merchandise and finished goods associated with products and solutions considered eligible under the Taxonomy. The calculation considers the sales data of products manufactured by Fluidra companies (factory sales), while excluding sales data from commercial entities due to the difficulty in tracing the origin of these products.

CapEx

- Denominator: includes additions to tangible fixed assets (see "Note 6. Property, plant and equipment") and intangible assets (see "Note 7. Investment property", "Note 8. Goodwill and Other intangible assets", and "Note 9. Right-of-use assets") during the financial year, prior to depreciation, amortization, and any revaluation or impairment adjustments for the applicable fiscal year. It excludes changes in fair value. The denominator also includes additions to tangible and intangible assets resulting from business combinations, except for goodwill (see "Note 9. Right-of-use assets").

- Numerator: this indicator has been estimated due to the inability to determine the exact investment made by each company in relation to the eligible products and solutions it manufactures. As a result, the percentage of eligible CapEx was calculated by applying the proportion of eligible sales to total sales of each relevant manufacturing company to its total CapEx. For eligible secondary activities, the actual cost of investments made by the company was taken into account. For the next reporting period, we will assess whether using a criterion based on a non-financial parameter (e.g., units produced) in the calculation of the indicators would lead to significantly different results compared to the sales-based approach.

OpEx

- Denominator: includes expenses related to "Leases and Royalties"[34], "Repairs and Maintenance", as well as "R&D"[35] expenses (see "Note 26. Other operating expenses").

- Numerator: this indicator has been estimated due to the inability to determine the exact operating expenses related to the eligible products and solutions manufactured by each company. As a result, the percentage of eligible OpEx was calculated by applying the proportion of eligible sales to total sales of each relevant manufacturing company to its total OpEx. For eligible secondary activities, the actual cost of investments made by the company was taken into account.

[34] Includes only short-term leases (<12 months).
[35] Included under the "Other" category.

Results

Below are the eligibility and alignment results based on the tables in Annex II of the Delegated Act under Article 8, as published in Annex V of the Complementary Delegated Act to the Climate Delegated Act 2023/2486.

Proportion of turnover from products or services associated with economic activities that conform to the taxonomy-disclosure for the year 2024

Financial year 2024		Year		Substantial contribution criteria (%) [36]						DNSH (Yes/No) [37]									
Economic activities	Codes[38]	Turnover	Share of turnover, year 2024	Climate change mitigation	Adaptation to climate change	Water	Pollution	Circular Economy	Biodiversity	Climate change mitigation	Adaptation to climate change	Water	Pollution	Circular Economy	Biodiversity	Minimum guarantees	Proportion of turnover conforming to taxonomy (A.1) or eligible under taxonomy (A.2), 2023	Category facilitating activity	Transition activity category
Text		Currency (Thousand EUR)	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/ EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1 Environmentally sustainable activities (conforming to the taxonomy)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.00%		
Of which: facilitators		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Of which: transitional		0.00	0.00%	0.00%						Y	Y	Y	Y	Y	Y	Y	0.00%		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of energy efficiency equipment for buildings.	CCM 3.5	46,485.42	2.21%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.10%		
Manufacture of electrical and electronic equipment.	CE 1.2	178,070.45	8.47%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.80%		
Sale of spare parts	CE 5.2	32,378.00	1.54%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.30%		
Manufacture of renewable energy technologies.	CCM 3.1	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.70%		
Construction, extension and operation of water collection, treatment and supply systems.	CCM 5.1	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.50%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy aligned activities) (A.2)		**256,933.87**	**12.22%**	**2.21%**	**0.00%**	**0.00%**	**0.00%**	**10.01%**	**0.00%**								**7.40%**		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		**256,933.87**	**12.22%**	**2.21%**	**0.00%**	**0.00%**	**0.00%**	**10.01%**	**0.00%**								**7.40%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		1,844,665.27	87.78%																
TOTAL A+B		**2,101,599.14**	**100%**																

[36] y: Yes – Activity is eligible under the taxonomy and aligns with the taxonomy requirements for the relevant environmental objective. N: No – Activity is eligible under the taxonomy but does not align with the taxonomy requirements for the relevant environmental objective. N/EL: Not eligible – Activity is not eligible under the taxonomy for the relevant environmental objective.
[37] EL: Eligible – Activity is eligible under the taxonomy for the relevant environmental objective. N/EL: Not Eligible – Activity is not eligible under the taxonomy for the relevant environmental objective.
[38] CCM: Climate Change Mitigation; CE: Circular Economy.

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.00%	2.21%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	10.01%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Proportion of CapEx from products or services associated with economic activities that conform to the taxonomy-disclosure for the year 2024[39]

Financial year 2024		Year		Substantial contribution criteria (%)						DNSH (Yes/No)									
Economic activities	Codes	CapEx	Share of CapEx, year 2024	Climate change mitigation	Adaptation to climate change	Water	Pollution	Circular Economy	Biodiversity	Climate change mitigation	Adaptation to climate change	Water	Pollution	Circular Economy	Biodiversity	Minimum guarantees	Proportion of CapEx conforming to taxonomy (A.1) or eligible under taxonomy (A.2), 2023	Category facilitating activity	Transition activity category
Text		(Thousand EUR)	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1 Environmentally sustainable activities (conforming to the taxonomy)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.00%		
Of which: facilitators		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Of which: transitional		0.00	0.00%	0.00%						Y	Y	Y	Y	Y	Y	Y	0.00%		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of energy efficiency equipment for buildings.	CCM 3.5	7,823.91	7.19%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.30%		
Manufacture of electrical and electronic equipment.	CE 1.2	9,574.58	8.80%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1.00%		
Sale of spare parts	CE 5.2	1,546.05	1.42%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.10%		
Manufacture of renewable energy technologies.	CCM 3.1.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.40%		
Construction, extension and operation of water collection, treatment and supply systems.	CCM 5.1.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.80%		
Operation of personal mobility devices, cycle logistics.	CCM 6.4.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.10%		
Transport by motorbikes, passenger cars and light commercial vehicles.	CCM 6.5.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of energy efficiency equipment.	CCM 7.3.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).	CCM 7.4.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Installation, maintenance and repair of renewable energy technologies.	CCM 7.6.	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy aligned activities) (A.2)		**18,944.54**	**17.41%**	**7.19%**	**0.00%**	**0.00%**	**0.00%**	**10.22%**	**0.00%**								**4.70%**		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		**18,944.54**	**17.41%**	**7.19%**	**0.00%**	**0.00%**	**0.00%**	**10.22%**	**0.00%**								**4.70%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		89,917.16	82.59%																
TOTAL A+B		**108,861.70**	**100%**																

[39] See notes 36, 37, and 38 for more information on the definitions used in this table.

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.00%	7.19%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	10.22%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Proportion of OpEx from products or services associated with economic activities that conform to the taxonomy-disclosure for the year 2024[40]

Financial year 2024		Year		Substantial contribution criteria (%)						DNSH (Yes/No)									
Economic activities	Codes	OpEx	Share of OpEx, year 2024	Climate change mitigation	Adaptation to climate change	Water	Pollution	Circular Economy	Biodiversity	Climate change mitigation	Adaptation to climate change	Water	Pollution	Circular Economy	Biodiversity	Minimum guarantees	Proportion of OpEx conforming to taxonomy (A.1) or eligible under taxonomy (A.2), 2023	Category facilitating activity	Transition activity category
Text		(Thousand EUR)	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1 Environmentally sustainable activities (conforming to the taxonomy)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.00%		
Of which: facilitators		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Of which: transitional		0.00	0.00%	0.00%						Y	Y	Y	Y	Y	Y	Y	0.00%		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of energy efficiency equipment for buildings.	CCM 3.5	1,190.83	1.75%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.30%		
Manufacture of electrical and electronic equipment.	CE 1.2	3,483.36	5.11%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.60%		
Sale of spare parts	CE 5.2	575.65	0.84%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.20%		
Manufacture of renewable energy technologies.	CCM 3.1	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.10%		
Construction, extension and operation of water collection, treatment and supply systems.	CCM 5.1	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.00%		
Operation of personal mobility devices, cycle logistics.	CCM 6.4	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.10%		
Transport by motorbikes, passenger cars and light commercial vehicles.	CCM 6.5	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.10%		
Installation, maintenance and repair of energy efficiency equipment.	CCM 7.3	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.10%		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).	CCM 7.4	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
Professional services related to energy performance of buildings	CCM 9.3	0.00	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy aligned activities) (A.2)		**5,249.84**	**7.70%**	**1.75%**	**0.00%**	**0.00%**	**0.00%**	**5.95%**	**0.00%**								**5.50%**		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		**5,249.84**	**7.70%**	**1.75%**	**0.00%**	**0.00%**	**0.00%**	**5.95%**	**0.00%**								**5.50%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		62,933.36	92.30%																
TOTAL A+B		**68,183.20**	**100%**																

[40] See notes 36, 37, and 38 for more information on the definitions used in this table.

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.00%	1.75%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	5.95%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Information on activities related to nuclear energy and fossil gas contained in Annex III of Delegated Regulation (EU) 2022/1214

Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No[41]

[41] Although we have boilers that run on natural gas in our installations, a NO has been included in point 6, as we understand that a boiler does not fall within the definition of an independent installation. In addition, we have carried out an analysis of the activities of the Supplementary Climate Delegated Act and we have not identified any activity whose description coincides with any of our activities.

3. Social information

ESRS S1. Own workforce

ESRS S2. Workers in the value chain

ESRS S4. Consumers and end users

Customer relations

At Fluidra, people and their well-being, satisfaction, and safety are our priority.

ESRS S1. Own workforce

This chapter aims to present the Company's material impacts on its own workforce, as well as the related material risks and opportunities.

The chapter is structured into different sections. The "Introduction" section covers cross-cutting aspects of workforce relationship management within the Company, while the remaining sections provide a detailed overview of Fluidra's management approach to each of the material social issues.

To ensure a clearer understanding of the information presented, material issues related to our own workforce have been grouped according to the Company's existing governance and responsibility structure. As a result, the sections are as follows:

- **Secure employment**: access here.
- **Freedom of association, collective bargaining, and social dialogue:** access here.
- **Diversity, equity, and inclusion:** access here.
- **Compensation and benefits**: access here.
- **Talent and development:** access here.
- **Health and safety:** access here.
- **Working time and work-life balance:** access here.
- **Child labour and forced labour:** access here.
- **Privacy:** access here.

Introduction

Governance

ESRS 2 GOV-1; ESRS GOV-2

The Human Resources Department, led by the Chief Human Resources Officer (CHRO), is responsible for defining and implementing the Company's human resources strategy. To carry out this task, it relies on a strong team of professionals, including corporate teams, Centers of Excellence, and regional and functional HR departments.

In the performance of its duties, the Human Resources Department collaborates with the Sustainability Department and the Compliance Department, the former to coordinate actions related to social issues integrated into the Sustainability Master Plan (also known as the Responsibility Blueprint), and the latter to establish the necessary measures for data protection.

The CHRO is a member of Fluidra’s Executive Committee and, as such, regularly reports to the CEO. Additionally, at least once a year, the CHRO also reports to the Appointments and Compensation Committee of the Board of Directors.

In accordance with its operating regulations, the Appointments and Compensation Committee is mandated to oversee the implementation of the strategy and the development of the necessary projects to manage material impacts, risks, and opportunities. It is also responsible for monitoring the Company’s performance in relation to the social objectives linked to the Responsibility Blueprint.

For more information on the impacts, risks, and opportunities addressed by the governing and management bodies during the financial year, please refer to the section "Roles, responsibilities, and information provided to governing and management bodies" in the "ESRS 2. General Information" chapter, as well as the governance sections of each part of this chapter.

Strategy

Human Resources Strategic Plan

Our success would not be possible without having the best team of professionals—capable of performing their work safely and stably, progressing both professionally and personally within the Company, and ensuring equal treatment and opportunities.

At the same time, it is essential for Human Resources teams to work closely with business areas to create a resilient and future-ready organization, equipped with the necessary resources to achieve the objectives set in Fluidra’s Strategic Plan.

For this reason, we have a Human Resources strategy for the 2024-2026 period, called "You Make Us Grow". This strategy consists of three key pillars, each with action plans, projects, and objectives directly connected to the Company’s strategic priorities, thereby facilitating their achievement.

Human Resources Strategic Plan 2024-2026

Culture

Promote a strong and agile culture, fostering a sense of belonging and reinforcing our culture, purpose and values.

- Create and implement a culture of agility.
- Define a brand identity plan to reinforce the message "One Fluidra, one Culture".
- Foster a culture of recognition.
- Improve the employee experience (onboarding, EVP).
- Promote Diversity, Equity and Inclusion (DEI).

Talent

Drive talent development and enhance learning agility to ensure business success.

- Strengthen talent review processes, succession planning and development plans for key positions.
- Build a pool of internal and external talent.
- Definition of the talent attraction model and strategy.
- DEI as the strategic core of the talent acquisition and management process.
- Strengthen leadership skills and apply self-knowledge programs

Resilient organisation

Support the growth and transformation of the business by creating an efficient and flexible organization with a solid HR Operating Model as its foundation.

- Definition of Fluidra's future organization and organizational models (including the Organizational Map).
- Definition of a Human Resources management system to improve employee experience, data accuracy and improve analytics.
- Compensation Strategy and International Mobility Policies.
- Labour Compliance and Human Rights.
- Driving Transformation through Change Management.

Impact, risk and opportunity management

Cross-cutting policies related to own workforce

ESRS S1-1; ESRS 2 MDR-P

The well-being, satisfaction, and engagement of our employees are fundamental pillars of Fluidra's operations. Therefore, within the social pillar of our Sustainability Strategy, the Company is committed to creating quality employment, promoting fair, safe, and healthy working conditions throughout its entire value chain.

To achieve this, the Company has implemented the Global ESG Policy, which establishes the foundations of Fluidra's commitments to supporting and respecting internationally recognized human rights, including:

- The International Bill of Human Rights, which encompasses the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social, and Cultural Rights.

- The core conventions and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

Fluidra has also established a **Human Rights Management Framework,** based on the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct. This framework consists of:

- A high-level political commitment that reflects Fluidra's pledge to support and respect internationally recognized human rights throughout its value chain: the Global ESG Policy.

- A due diligence process to identify, prevent, mitigate, and account for how the Company addresses its impact on human rights. For more information, refer to the section "Due diligence statement" in this Consolidated Non-Financial Information Statement and Sustainability Information.

- A mechanism to report any complaints or claims related to labour matters covered by the Code of Ethics, as well as processes for investigating and remedying negative human rights impacts that Fluidra has caused or contributed to: the Confidential Channel and the Speak-Up Policy. For more information, refer to the section "Business conduct policies and corporate culture" in this Consolidated Non-Financial Information Statement and Sustainability Information.

Under the Global ESG Policy, Fluidra's Code of Ethics establishes specific commitments and guidelines regarding the rights of its employees, including:

- Dignity and respect.
- Equality and non-discrimination.
- Abolition of forced labour and child labour.
- Working hours and rest periods.
- Fair and equitable remuneration.
- Health and safety.
- Freedom of association and collective bargaining.
- Privacy and personal data protection.

Additionally, we have other policies, directives, and procedures that further develop each principle outlined in the Code of Ethics. These will be presented throughout the various chapters related to the ESRS S1. Own workforce standard.

Below is a summary of the key aspects of the Global ESG Policy and the Code of Ethics, in line with the requirements of ESRS 2 MDR-P. Policies adopted to manage material sustainability matters.

	ESG Policy	Code of Ethics
Date	Initial approval: December 2020. Last review: February 2024.	Initial approval: December 2018. Last review: May 2024.
Responsible body	Board of Directors of the Fluidra Group.	Board of Directors of the Fluidra Group
Objectives	Defines the Company's commitments and minimum requirements to contribute positively to economic, environmental, and social progress through its activities and business relationships. Regarding employees, the policy establishes the Company's commitments to respecting human rights, improving working conditions within the company, and ensuring compliance with labor rights.	The Fluidra Code of Ethics sets out the guidelines that must be followed by individuals within the Fluidra Group (as specified in the "Scope of Application" section) in the performance of their professional duties, including any interactions with the Company's stakeholders. Regarding employees, the Code expands on the human rights commitments outlined in the ESG Policy.
Scope of application	The ESG Policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly owns the majority of shares, interests, or voting rights and/or companies where it has appointed or can appoint the majority of their management teams, thereby controlling the Company. This policy also applies, to the extent relevant, to joint ventures, temporary business associations, and other equivalent partnerships led by Fluidra S.A. at any time.	Fluidra S.A. Board members, executives, and employees, as well as those of its subsidiaries, including all companies in which Fluidra S.A. directly or indirectly holds the majority of shares, stakes, or voting rights and/or companies where it has appointed or can appoint the majority of their corporate management teams, thereby effectively controlling the Company. This Code of Ethics also applies, to the extent relevant, to temporary business associations, joint ventures, and other equivalent partnerships led by Fluidra S.A..
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals (SDGs). • Ten Principles of the United Nations Global Compact. • United Nations Guiding Principles on Business and Human Rights. • OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. • OECD Due Diligence Guidance for Responsible Business Conduct.	• International Bill of Human Rights. • Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • The Ten Principles of the UN Global Compact.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

In Fluidra we provide various communication channels for employees to efficiently and effectively manage any material issues identified. For non-employee workers, collaboration occurs indirectly through the contracting Company's representatives, who communicate any concerns or needs to Fluidra.

Direct Managers and Local HR Teams

Direct managers and local HR teams play a fundamental role in these processes. Their work not only ensures compliance with regulations and ethical standards but also fosters a positive and inclusive work environment aligned with the Company's values.

Managers, as immediate leaders of employees, are responsible for establishing direct connections with their teams, ensuring open communication, and fostering a trust-based environment. This is crucial for identifying needs, managing performance, and promoting practices that support both mental and physical well-being. Their close relationship with employees allows them to identify specific challenges and take proactive action to resolve them.

Local Human Resources teams serve as the strategic engine ensuring that Company policies and practices are tailored to the cultural, social, and legal realities of each region. Their role is essential in translating global values into concrete actions relevant to local circumstances. Additionally, they gather needs and expectations to ensure they are considered when defining global and regional action plans.

Through its talent cycle management processes (such as One2One meetings, Talent Review, and follow-up meetings), Fluidra fosters continuous conversations between employees and their direct managers to regularly obtain feedback on performance and expectations. For more details, refer to the section "Taking action on material impacts, risks, and opportunities related to own workforce" in the "Talent and development" chapter.

The effectiveness of this collaboration is later assessed through the Global Satisfaction and Engagement Survey, which includes specific questions about direct managers' relationships and behaviour.

Global Satisfaction and Engagement Survey

Another collaboration process is the Global Satisfaction and Engagement Survey, through which employees have the opportunity to share their opinions on the Company's management across various areas. This allows the Human Resources Department, in collaboration with global, regional, and local management teams, to define the necessary action plans to address identified improvement opportunities. This survey has been conducted every two years since 2019, in an anonymous format, with its latest edition taking place in June 2023, covering all regions and departments of the Company.

The survey content covers various key aspects, such as leadership perception, work environment, operational processes, relationship with the Company, corporate values, internal communication, and HR policies. Regarding material issues, the survey directly addresses topics related to diversity, equity, and inclusion, health and safety, work-life balance, compensation, and training and development opportunities. In addition to common questions for all employees, each region incorporates specific questions relevant at the local level.

The survey results are first analysed by Human Resources teams at different organizational levels through focus groups with employees from different teams. In these meetings, underlying causes of lower-scoring areas are identified, and concrete action plans are defined at the local, regional, and global levels to address them. These action plans are later communicated to employees through the Company's internal communication channels.

Additionally, in each survey cycle, employees have the opportunity to evaluate whether the feedback provided in the previous edition was considered by management when implementing new measures. In 2023, 68% of employees who participated in the survey believed that their feedback had been taken into account, maintaining the same percentage as in 2022.

At a global level, we have identified aspects that should be maintained and others that require improvement. The main areas for action include:

- Continuing to reinforce corporate values, especially Honesty & Trust and Teamwork & Collaboration.
- Further clarifying what is expected of employees and promoting a safe and inclusive environment where everyone can express themselves authentically.
- Strengthening internal communication on Company objectives.
- Improving perceptions of trust and consistency in management's words and actions, as well as the usefulness of feedback from the previous survey.
- Enhancing corporate and local management practices.
- Improving perceptions of training and development opportunities.

Finally, the detailed survey results were presented to the Executive Committee (MAC) and the Appointments and Compensation Committee (ACC), enabling the Company's senior management to make informed decisions aligned with employee expectations.

In the 2023 edition, the survey achieved a remarkable participation rate, reaching 81% of responses, with an engagement index of 80% and an Employee Net Promoter Score (eNPS) of 31.

The participation rate is calculated based on the number of responses received versus the total workforce at the time of the survey launch.

The engagement index is calculated based on the average of the responses obtained that contribute to the Global Engagement factor, accounting for the percentage of responses rated between 7 and 10.

The eNPS score is calculated based on the response to the question regarding the likelihood of recommending Fluidra as a Company to work for. The percentage of responses rated 9 and 10 is subtracted from the percentage of responses rated between 0 and 6. Responses rated 7 and 8 are considered neutral.

Now it's your turn!: What have we done so far?

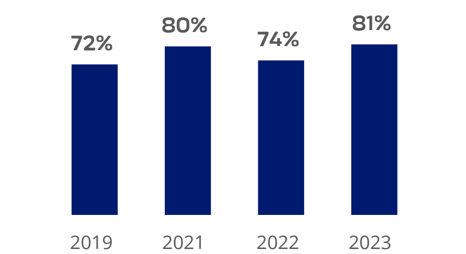
2019
Launch of the 1st Global Satisfaction and Engagement Survey

2021
2nd Global Satisfaction and Engagement Survey

2022
Launch of the 1st Pulse Survey (abridged survey)

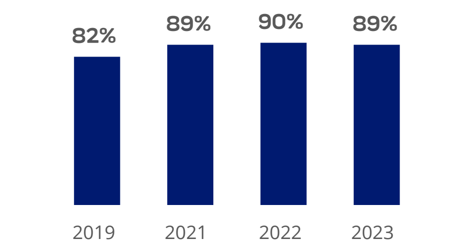
2023
3rd Global Satisfaction and Engagement Survey

Total participation



5,363
responses received in 2023

Level of commitment



Works Councils and employee representatives

In addition to the previously mentioned communication channels, Fluidra has employee representatives or has established Works Councils in some of its workplaces, in line with the requirements of local legislation. These bodies have the authority to communicate directly with Company management to make inquiries, provide suggestions, and initiate collective bargaining processes or any other necessary actions.

For more information on employee representation bodies, please refer to the "Freedom of association" chapter.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

We promote open and transparent communication with our employees through various channels, enabling them to express concerns and exchange feedback on key management aspects.

In addition to the collaboration channels mentioned in the previous section (where employees can also raise any concerns or needs), Fluidra has established a Confidential Channel, which allows employees to submit complaints and claims related to workforce matters, even anonymously if desired, in line with the requirements of Directive (EU) 2019/1937.

For more information on the Confidential Channel, please refer to the "Ethics and compliance" chapter.

It is worth noting that we do not conduct a specific assessment to determine whether our employees are aware of and trust these processes to express their concerns or needs.

Metrics and targets

Incidents, complaints and severe human rights impacts

ESRS S1-17; ESRS 2 MDR-M

During 2024, a total of 13 communications were received through the Confidential Channel regarding potential negative impacts affecting the labour rights of our own workforce, as outlined in the Code of Ethics.

Of these communications, four were filed due to lack of evidence, while six were dismissed. Currently, one case remains under investigation, and two were deemed substantiated.

One of the substantiated cases involved harassment at a Fluidra Company in Spain. Following an investigation by the responsible teams, disciplinary measures were taken against the reported employee.

The second substantiated case originated from a Fluidra Company in Australia, where a harassment complaint was received at a worksite. After the corresponding investigation, disciplinary measures were applied to the employee involved, and mandatory training was introduced for the entire workforce at the site, aiming to strengthen a work environment based on respect and coexistence.

Additional details on claims received by topic can be found in the "Ethics and compliance" chapter on this Consolidated Non-Financial Information Statement and Sustainability Report.

Furthermore, as of the end of the financial year, Fluidra had no record of any complaints filed against the Company through the OECD National Contact Points for Multinational Enterprises, nor of any significant fines or sanctions in this area.

Secure employment

Governance

ESRS 2 GOV-1; ESRS GOV-2

The Human Resources Department, led by the Chief Human Resources Officer (CHRO), is responsible for overseeing secure employment matters within the Company. To carry out this role, the department relies on local and regional Human Resources teams, which are in charge of managing all aspects related to hiring and employee separation.

On a monthly basis, the Human Resources Department shares workforce statistics with the Executive Committee (MAC), providing an overview of the current year's data compared to the previous year. These reports include, among other metrics, the evolution of the workforce, turnover rates, and key vacancies. These figures are also monitored at the regional level through the various management committees and business review meetings, alongside other business performance indicators.

Finally, at least once a year, the Chief Human Resources Officer (CHRO) presents these statistics to the Appointments and Compensation Committee of the Board of Directors.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As a result of the materiality assessment, at Fluidra, we have identified a potential negative impact and a risk to the Company. No material opportunities have been identified.

The potential **impact** refers to the effects on employee rights that could arise if Fluidra were to excessively rely on employment arrangements that offer less protection to workers (particularly in countries with more lenient regulations) or on non-employees to cover workload increases during peak seasons. In this regard, we have also identified a reputational **risk** associated with the potential materialisation of this impact.

As detailed throughout this chapter, 93.9% of Fluidra's employees hold permanent, full-time contracts. Consequently, we have not identified any current financial impact on the Company's financial position related to secure employment risks.

The impacts, risks, and opportunities described above remain unchanged from the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to own workforce

ESRS S1-1; ESRS 2 MDR-P

We do not have specific policies on secure employment for our own workforce, beyond the commitments outlined in the ESG Policy and the Code of Ethics. For more information, refer to the section "Cross-cutting policies on own workforce" in the introductory chapter of "ESRS S1. Own workforce".

This is because secure employment matters are subject to requirements that vary significantly depending on the country/region, the size of the worksite, or the applicable collective agreement. This is particularly relevant in cases such as regulations on dismissals, especially in the context of mass terminations.

Should any of these situations arise, Fluidra would adhere to the requirements established by local regulations, including communication and negotiation procedures with worker representatives, as well as minimum consultation periods.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

The processes for engaging with own workforce and worker representatives on secure employment impacts are managed either through worker representatives (in locations where regulations require them based on the size of the worksite) or through local Human Resources teams.

For more information, refer to the section "Processes for engaging with own workforce" in the introductory chapter of "ESRS S1. Own workforce".

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

Own workforce employees can express their concerns and/or needs regarding employment matters to their direct supervisors, worker representatives, or local Human Resources managers.

Additionally, as with other topics covered in the Code of Ethics, employees can submit any complaints or claims in this area through the Confidential Channel.

For more information on the Confidential Channel, refer to the chapter "Ethics and Compliance" in "ESRS G1. Business Conduct."

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4; ESRS 2 MDR-A

One of the main measures adopted by Fluidra in recent years regarding secure employment has been the review and adjustment of non-employee personnel who complement our own workforce, particularly during peak season.

Since 2022, we have promoted the direct hiring of non-employees assigned to manufacturing and logistics activities in Spain (the Group's primary country in terms of workforce) through permanent-discontinuous contracts[42]. Additionally, we are currently assessing the possibility of replacing temporary employee contracts with this type of permanent-discontinuous employment arrangement.

Metrics and targets

ESRS Requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

The Company has not defined any targets in this area, nor is their definition planned in the short term.

Characteristics of the company's employees

ESRS S1-6; ESRS 2 MDR-M

At the end of the 2024 financial year, Fluidra had 6,654[43] employees, representing a 4% increase compared to the previous reporting period. This growth aligns with the overall business expansion, following two years of decline. This figure includes all companies within the Fluidra Group as of year-end, including employees from the acquisition of NCWG Group in Portugal.

Employee data is sourced from the Group's personnel database, which is reviewed and updated monthly by the Human Resources managers in each subsidiary.

In 2024, Fluidra's growth was reflected in the hiring of both men and women, with an increase of 3% and 5%, respectively. While the Company provides employees with the opportunity to self-identify their gender, at the end of 2023 and 2024, no employees were recorded under the "Other" or "Not disclosed" categories.

Number of employees at year-end by gender

	2024	2023
Male	4,320	4,189
Female	2,334	2,220
Other	0	0
Not reported	0	0
Total employees	**6,654**	**6,409**

Regarding the regions, in 2024, the most significant growth was observed at HQ, with a 23% increase, followed by EMEA (+4%) and APAC (+2%). Meanwhile, AMER remained stable, with a slight 1% increase.

[42] The permanent-discontinuous contract is an employment modality in Spain designed for jobs that are performed intermittently but on a stable basis. Under this arrangement, the Company does not require the employee continuously throughout the year but does so during recurring and intermittent periods each financial year. Unlike temporary contracts, the employment relationship between the worker and Fluidra does not end once the work period concludes, and the employee is granted the same rights as a permanent worker, including seniority benefits.
[43] For more information on the workforce as of 31 December 2024, please refer to "Note 25. Personnel expenses" in the Consolidated Annual Accounts. The only figure that aligns with the values published in this Consolidated Non-Financial Information Statement and Sustainability Report is that the Executive Chairman is classified under the "Directors" category.

Number of employees broken down by region and country of operation[44]

	2024	2023
HQ	397	322
EMEA	4,331	4,161
AMER	1,399	1,407
APAC	527	519
Total employees	**6,654**	**6,409**

In this regard, the most significant increases were recorded in Portugal, where the workforce grew by 67% due to the acquisition of the NCWG Group, and in Spain, with a 7% increase.

It is important to highlight that, as of the end of the 2024 financial year, only Spain and the United States of America had a workforce exceeding 50 employees and accounted for at least 10% of the Group's total employees.

	2024	2023
Australia	387	384
Austria	51	41
Belgium	16	16
Bosnia and Herzegovina	5	4
Brazil	161	154
Bulgaria	59	61
Canada	18	18
Chile	11	11
China	480	493
Colombia	11	10
Croatia	16	15
Cyprus	11	11
Czech Republic	10	9
Denmark	18	16
Egypt	18	17
France	429	418
Germany	66	82
Greece	20	18
Hungary	49	59
India	40	40
Indonesia	35	40
Italy	125	128
Kazakhstan	19	19
Malaysia	26	25
Mexico	53	48
Montenegro	3	3
Morocco	23	24
Netherlands	77	72
New Zealand	10	10
Poland	18	18
Portugal	102	61
Romania	9	9
Russia	50	46
Serbia	11	11
Singapore	13	13
Slovenia	2	3
South Africa	457	442
Spain	2,301	2,143
Sweden	9	10
Switzerland	6	5
Thailand	35	32
Tunisia	6	6
Turkey	33	33
United Arab Emirates	37	38
United Kingdom	158	151
United States of America	1,141	1,129
Vietnam	19	13
Total employees	**6,654**	**6,409**

It is worth noting that Fluidra continues the trend of previous years, with permanent employees representing 96.4% of the Group's workforce, compared to 3.6% of temporary employees.

Regarding type of work schedule, full-time employees account for 97% of the Group's workforce. This work arrangement increased by 4% compared to the previous year, with a more significant increase among women, where growth reached 5%.

A new development in 2024, in compliance with CSRD requirements, is the inclusion of employees with non-guaranteed hours in this calculation, ensuring a more representative measurement of the Group's employment reality. To ensure data comparability, this same methodology has been applied retrospectively to 2023 data, allowing for a more accurate assessment of workforce evolution. As observed, this type of contract exists only in the APAC region, specifically in Australia. In this regard, employees with non-guaranteed hours increased by 38% compared to the previous year.

This positive trend is also reflected in attrition data, which decreased by 29% compared to the previous year, and consequently, in the turnover rate, which dropped by 27% compared to 2023.

[44] At the beginning of 2024, the South Africa subsidiary transitioned from being managed under the APAC region to being managed under the EMEA region. The 2023 employee distribution has been updated accordingly to ensure consistency in the reported evolution.

Number of employees broken down by contract type, type of work schedule, and gender

	2024					2023				
	Male	Female	Other	Not reported	**Total**	Male	Female	Other	Not reported	**Total**
Number of employees	4,320	2,334	0	0	**6,654**	4,189	2,220	0	0	**6,409**
Number of permanent employees	4,189	2,226	0	0	**6,415**	4,104	2,178	0	0	**6,282**
Number of temporary employees	131	108	0	0	**239**	85	42	0	0	**127**
Number of non-guaranteed hours employees	15	7	0	0	**22**	11	5	0	0	**16**
Number of full-time employees	4,270	2,210	0	0	**6,480**	4,153	2,106	0	0	**6,259**
Number of part-time employees	35	117	0	0	**152**	36	114	0	0	**150**

Number of employees broken down by contract type, type of work schedule, and region

	2024					2023				
	HQ	EMEA	AMER	APAC	**Total**	HQ	EMEA	AMER	APAC	**Total**
Number of employees	397	4,331	1,399	527	**6,654**	322	4,161	1,407	519	**6,409**
Number of permanent employees	394	4,114	1,399	508	**6,415**	318	4,059	1,407	498	**6,282**
Number of temporary employees	3	217	0	19	**239**	4	102	0	21	**127**
Number of non-guaranteed hours employees	0	0	0	22	**22**	0	0	0	16	**16**
Number of full-time employees	385	4,208	1,399	488	**6,480**	312	4,042	1,407	498	**6,259**
Number of part-time employees	12	123	0	17	**152**	10	119	0	21	**150**

Number of employees who left the Company by gender, region, and age group

	2024					2023				
	Male	Female	Other	Not reported	Total	Male	Female	Other	Not reported	Total
Dismissals	218	103	1	0	322	309	167	0	0	476
Voluntary departure	331	154	0	0	485	439	232	0	0	671
Retirement	24	12	0	0	36	22	10	0	0	32
Deaths	1	1	0	0	2	1	3	0	0	4
Total	**574**	**270**	**1**	**0**	**845**	**771**	**412**	**0**	**0**	**1,183**

	2024					2023				
	HQ	EMEA	AMER	APAC	Total	HQ	EMEA	AMER	APAC	Total
Dismissals	11	231	74	6	322	6	269	164	37	476
Voluntary departure	15	273	158	39	485	17	257	316	81	671
Retirement	1	21	14	0	36	0	8	19	5	32
Deaths	0	2	0	0	2	0	2	1	1	4
Total	**27**	**527**	**246**	**45**	**845**	**23**	**536**	**500**	**124**	**1,183**

	2024				2023			
	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total
Dismissals	62	181	79	322	76	258	142	476
Voluntary departure	133	279	73	485	165	418	88	671
Retirement	0	4	32	36	0	6	26	32
Deaths	0	1	1	2	0	1	3	4
Total	**195**	**465**	**185**	**845**	**241**	**683**	**259**	**1,183**

Dismissals by gender and professional category

	2024					2023				
	Male	Female	Other	Not reported	Total	Male	Female	Other	Not reported	Total
Executives	0	1	0	0	1	1	2	0	0	3
Management	5	4	0	0	9	12	4	0	0	16
Professionals	29	9	0	0	38	44	20	0	0	64
Technicians	34	19	1	0	54	61	30	0	0	91
Administration and support	27	22	0	0	49	39	38	0	0	77
Manufacturing workers	123	48	0	0	171	152	73	0	0	225
Total	**218**	**103**	**1**	**0**	**322**	**309**	**167**	**0**	**0**	**476**

Employee turnover rate[45] by gender, region[46], age, and professional category

	2024					2023				
	Male	Female	Other	Not reported	Total	Male	Female	Other	Not reported	Total
Involuntary turnover	5.2%	4.6%	120.0%	0.0%	5.0%	7.2%	7.3%	0.0%	0.0%	7.3%
Voluntary turnover	8.4%	7.4%	0.0%	0.0%	8.0%	10.7%	10.4%	0.0%	0.0%	10.6%
Total	**13.6%**	**12.0%**	**120.0%**	**0.0%**	**13.0%**	**17.9%**	**17.8%**	**0.0%**	**0.0%**	**17.9%**

	2024				
	HQ	EMEA	AMER	APAC	Total
Involuntary turnover	3.0%	5.6%	5.2%	1.2%	5.0%
Voluntary turnover	4.4%	7.0%	12.1%	7.7%	8.0%
Total	**7.3%**	**12.6%**	**17.3%**	**8.9%**	**13.0%**

	2024				2023			
	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total
Involuntary turnover	7.4%	4.7%	4.6%	5.0%	8.9%	6.3%	8.7%	7.3%
Voluntary turnover	16.0%	7.2%	6.1%	8.0%	19.3%	10.3%	6.9%	10.6%
Total	**23.4%**	**11.9%**	**10.7%**	**13.0%**	**28.2%**	**16.7%**	**15.6%**	**17.9%**

[45] The turnover data for 2023 has been corrected after detecting an error in its presentation in the previous report.
[46] The turnover data broken down by region for 2023 is not available.

	2024						
	Executives	Management	Professionals	Technicians	Administration and support	Manufacturing workers	Total
Involuntary turnover	1.7%	2.5%	3.7%	2.9%	4.9%	8.1%	5.0%
Voluntary turnover	8.5%	4.7%	3.7%	7.5%	10.0%	10.4%	8.0%
Total	**10.2%**	**7.2%**	**7.3%**	**10.3%**	**14.9%**	**18.5%**	**13.0%**

	2023						
	Executives	Management	Professionals	Technicians	Administration and support	Manufacturing workers	Total
Involuntary turnover	5.1%	4.8%	6.1%	4.7%	7.7%	10.3%	7.3%
Voluntary turnover	3.4%	6.8%	9.7%	9.8%	13.3%	11.3%	10.6%
Total	**8.5%**	**11.6%**	**15.8%**	**14.5%**	**21.0%**	**21.7%**	**17.9%**

Information requested by Law 11/2018

Annual average of employees

The calculation of Fluidra's average number of employees is based on the actual time each person has remained with the Company throughout the year. This is determined by calculating the total number of months worked by each employee and dividing it by 12, resulting in an adjusted average that reflects the workforce's presence over the reporting period.

In 2024, the annual average of employees, like the year-end data, reflects stability in permanent employment (-2.2%) and full-time contracts (+1.0%).

By gender and age group, the workforce has remained stable, with a balanced and homogeneous distribution. Notably, unlike the year-end data, the 2024 average workforce recorded one employee in the "Other" category.

Annual average of employees broken down by contract type, type of work schedule, and gender

	2024				2023			
	Permanent		Temporary		Permanent		Temporary	
	Full time	Part Time	Full time	Part Time	Full time	Part Time	Full time	Part Time
Male	4,200	31	141	10	4,269	32	115	9
Female	2,127	118	101	7	2,206	112	46	6
Other	1	0	0	0	0	0	0	0
Not reported	0	0	0	0	0	0	0	0
Total average	**6,328**	**149**	**242**	**17**	**6,475**	**145**	**161**	**14**

Annual average of employees broken down by contract type, type of work schedule, and region[47]

	2024				2023			
	Permanent		Temporary		Permanent		Temporary	
	Full time	Part Time	Full time	Part Time	Full time	Part Time	Full time	Part Time
HQ	357	10	3	1	311	11	3	0
EMEA	4,061	121	221	14	4,115	115	134	11
AMER	1,419	0	0	0	1,559	0	0	0
APAC	490	18	18	2	491	18	23	3
Total average	**6,328**	**149**	**242**	**17**	**6,475**	**145**	**161**	**14**

[47] At the beginning of 2024, the South Africa subsidiary transitioned from being managed under the APAC region to being managed under the EMEA region. The 2023 employee distribution has been updated accordingly to ensure consistency in the reported evolution.

Annual average of employees broken down by contract type, type of work schedule, and age

	2024				2023			
	Permanent		Temporary		Permanent		Temporary	
	Full time	Part Time	Full time	Part Time	Full time	Part Time	Full time	Part Time
Under 30 years old	823	10	81	4	845	11	55	1
Between 30 and 50 years old	3,821	88	122	6	4,012	90	79	5
Over 50 years old	1,685	51	39	6	1,618	44	27	8
Total average	**6,328**	**149**	**242**	**17**	**6,475**	**145**	**161**	**14**

Annual average of employees broken down by contract type, type of work schedule, and professional category

	2024				2023			
	Permanent		Temporary		Permanent		Temporary	
	Full time	Part Time	Full time	Part Time	Full time	Part Time	Full time	Part Time
Executives	59	0	0	0	59	0	0	0
Management	362	1	2	0	336	1	1	0
Professionals	1,024	12	2	1	1,058	9	2	1
Technicians	1,859	45	18	3	1,913	50	17	1
Administration and support	962	53	52	7	951	47	31	4
Manufacturing workers	2,063	39	169	6	2,158	39	110	8
Total average	**6,328**	**149**	**242**	**17**	**6,475**	**145**	**161**	**14**

Entity-specific disclosures

Employee hiring

ESRS 2 MDR-M

In 2024, Fluidra continued its workforce growth trend, reinforcing its commitment to talent acquisition and the consolidation of teams across various areas and regions. In this regard, the total number of new hires increased by 31% compared to the previous year, reflecting the expansion and strengthening of the organisational structure.

Number of employees hired by gender, region and age

	Male	Female	Others	Not reported	Total
2024	866	501	1	0	**1,368**
2023	676	371	0	0	**1,047**

	HQ	EMEA	AMER	APAC	Total
2024	63	1,000	247	58	**1,368**
2023	44	611	260	132	**1,047**

	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total
2024	464	759	145	**1,368**
2023	351	561	135	**1,047**

Freedom of association, collective bargaining and social dialogue

Governance

ESRS 2 GOV-1; ESRS GOV-2

The global oversight of this area falls under the Chief Human Resources Officer (CHRO), a member of the Executive Committee (MAC) of the Fluidra Group, to whom the regional and/or business area Human Resources leaders report. However, the management of material impacts and risks in this area is handled locally within each Company and/or worksite, as regulations vary depending on the type of activity and location.

As a result, freedom of association, collective bargaining, and social dialogue matters are not escalated to governing and management bodies, unless their specific nature has a significant regional or global impact. In 2024, no such escalations were necessary.

There is no global policy outlining the roles and responsibilities of governing bodies at the Group level, as this area is managed locally.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified the following impacts and risks associated with employees' rights to freedom of association, collective bargaining, and social dialogue. As part of this analysis, we have not identified any material opportunities.

Regarding impacts, we have identified a potential negative impact related to limitations on the rights to freedom of association, collective bargaining, and social dialogue. These limitations may arise from either the lack of appropriate mechanisms within the Company or prohibitions/restrictions imposed by local regulations in the countries where we operate.

It is important to highlight that we currently operate in 16 countries with a high or extreme risk of violations of these rights, including the United Arab Emirates, Turkey, China, and Vietnam. However, as of the end of the financial year, 56% of employees were covered by collective agreements, and 48% had formal representation before the Company. The following sections of this chapter describe the measures we implement to prevent and/or mitigate any related impacts.

On the other hand, should this impact materialise, it could result in sanctions and/or a reputational risk for the Company, as well as disruptions in daily operations. However, in 2024, this risk did not materialise, and no current financial effects associated with this issue were identified.

The impacts and risks described above remain unchanged from the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to own workforce on freedom of association, collective bargaining, and social dialogue

ESRS S1-1; ESRS 2 MDR-P

In line with our commitment to the principles of the United Nations Global Compact, at Fluidra, we recognise the freedom of association and the right to collective bargaining for our employees, regardless of the country in which they work.

This commitment is reflected in the Fluidra Group Code of Ethics, where we state our duty to comply with and respect all applicable laws and the fundamental conventions of the ILO related to workers' rights to form and join trade unions of their choice, negotiate collectively, participate in peaceful assemblies, as well as to respect their right to refrain from such activities.

Furthermore, we recognise the right of all workers and/or their representatives to communicate openly and share ideas and concerns with management regarding working conditions and management practices, without fear of discrimination, retaliation, intimidation, or harassment. Additionally, where local laws or circumstances restrict these rights, we are committed to seeking alternative ways to engage in meaningful dialogue with employees on labour issues and workplace concerns.

For more details on the contents and objectives of the Code of Ethics, please refer to the section "Cross-cutting policies on own workforce" in the introductory chapter of "ESRS S1. Own workforce".

Beyond this global commitment, each Fluidra Group Company has adapted its internal policies to align with local regulations, taking into account the specific characteristics of its business activities and workforce size.

Regarding freedom of association and social dialogue, we comply with local regulations on the election of worker representatives, the formation of works councils, and mechanisms for dialogue between employees and management at the Company or worksite level. With respect to collective bargaining rights, none of Fluidra's subsidiaries have their own collective agreements. As a general rule, Fluidra Group companies adhere to collective agreements or similar frameworks derived from ongoing collective bargaining in each country of operation. In countries such as Spain, France, and Italy, we are covered by multiple collective agreements, due to the diverse activities of our businesses and the regions in which they operate. In contrast, in other countries, a single collective agreement applies to the entire workforce. In jurisdictions where no sector-specific agreements exist, we comply with current labour laws, while also having the flexibility to improve working conditions through Company-specific agreements.

For more details on collective bargaining agreements, please refer to the section "Coverage of collective bargaining and social dialogue" within this chapter.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

Collaboration processes regarding freedom of association, collective bargaining, and social dialogue take place at the subsidiary or workplace level and vary according to the requirements of each collective agreement or, in its absence, the applicable local legislation. Depending on the size of the Company or workplace, there are employee representatives and/or works councils responsible for defending the workforce's labour and social interests before management.

Collaboration is carried out continuously through meetings held on a quarterly basis (as a general rule), during which employee representatives present their requests and concerns regarding labor matters to management for negotiation. In turn, the Company communicates to the representatives the measures adopted or proposed, so that they can be conveyed to the rest of the workforce. In this regard, the Human Resources managers of each subsidiary are responsible for ensuring that these collaborations take place and are properly carried out.

The agenda of these meetings and the minutes of the topics discussed are subsequently shared with the entire workforce through the established communication channels in each case.

At present, there is no record of any workforce-related issues that have needed to be addressed as a result of the reduction of carbon emissions and the transition toward more environmentally friendly and climate-neutral operations.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

There are no additional channels for employees to express their concerns beyond those already described in the "Introduction" chapter of "ESRS S1. Own workforce." As in the previous year, no violations of these rights have been reported through our confidential channel.

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4: ESRS 2 MDR-A

As part of the Human Rights Action Plan, during this financial year 2024, we have conducted external audits in this area at five of our facilities (USA, China, Bulgaria, Hungary, and Turkey) to identify any actual or potential issues related to workers' rights that need to be prevented and/or mitigated, including matters related to freedom of association, collective bargaining, and social dialogue.

In the case of the audit carried out in Hungary, the recommendation was made to establish a Works Council in the country, although Fluidra is not required to do so under local regulations. In the case of Turkey (a high-risk country in this regard), we are currently analysing the audit findings to determine an appropriate action plan.

It is important to highlight that external audits are conducted in countries where Fluidra carries out operational activities and/or in those with a high number of employees, thereby ensuring rigorous control over key operations.

Metrics and targets

ESRS Requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

We currently do not have any targets associated with the rights to freedom of association, collective bargaining, and social dialogue. Their definition is not planned in the medium term, as this matter is managed at the local level.

Collective bargaining coverage and social dialogue

ESRS S1-8; ESRS 2 MDR-M

At the end of the financial year, 56% of employees were covered by collective bargaining agreements (compared to 49% in 2023), while 48% were represented by employee delegates or works councils (compared to 45% in 2023).

At the end of 2024, only two of the 47 countries where Fluidra operates (Spain and the United States of America) had a workforce of more than 50 employees and accounted for at least 10% of the Group's total employees. In the interest of transparency, we have chosen to provide additional information beyond the requirements of ESRS S1-8, reflecting collective bargaining agreement coverage and social dialogue across all the countries where we operate.

Collective bargaining agreement and social dialogue coverage rate by country and geographic area

Country	Collective bargaining agreement coverage (%)	Social dialogue coverage (%)
European Economic Area (EEA)		
Austria	100%	0%
Belgium	100%	0%
France	100%	100%
Greece	100%	0%
Italy	100%	100%
Netherlands	100%	100%
Portugal[48]	58%	0%
Spain	100%	89%
Sweden	100%	100%
Rest of countries (EEA)	0%	0%
Outside the European Economic Area (Non-EEA)		
Brazil	100%	0%
China	56%	56%
Mexico	100%	0%
Morocco	0%	100%
South Africa	37%	37%
Vietnam	0%	79%
Rest of countries (No EEA)	0%	0%
Total	**56%**	**48%**

[48] It is worth noting that, due to their recent integration into the Fluidra Group, we have not yet had the opportunity to analyze the existence of collective bargaining agreements and employee representatives in the following companies: Ecohídrica Tecnologias da Água Lda, Kreative Techk Lda, NCWG Sistemas de Gestão de Água Lda, and Dini & Lulio Lda. Together, these companies employ 43 employees, representing 0.65% of Fluidra's workforce at year-end.

	Collective bargaining agreement		Social dialogue
Coverage rate	Employees EEA	Employees - Non-EEA	Workplace representation (EEA only)
0 - 19%	Rest of countries	Rest of countries	Rest of countries
20 - 39%		South Africa	
40 - 59%	Portugal	China	
60 - 79%			
80-100%	Austria, Belgium, Spain, France, Greece, Italy, Netherlands, Sweden	Brazil, Mexico	Spain, France, Italy, Netherlands, Sweden

As shown in the tables, employees located in countries within the European Economic Area have the highest levels of coverage in this regard. However, Fluidra does not have any agreements with its employees for representation through a European Works Council, a Societas Europaea Works Council, or a European Cooperative Society Works Council.

On the other hand, the working and employment conditions of non-employees are not always determined or influenced by the same collective bargaining agreements. These agreements only apply when the employer of the non-employees falls within the scope of the same collective bargaining agreement that applies to the activities of the subsidiary or workplace in question. At present, we do not have visibility on the collective bargaining agreement coverage rate for non-employees. For more information on the applicability of collective bargaining agreements, please refer to the section “Cross-cutting policies on own workforce” in the introductory chapter of "ESRS S1. Own workforce."

Diversity, Equity and Inclusion

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The management of the Group’s Diversity, Equity and Inclusion (DEI) matters is coordinated by the Talent and Culture area, led by the Chief Human Resources Officer (CHRO), who is responsible for defining the strategy and actions to be implemented in this area. The CHRO relies on local and regional Human Resources teams for its execution.

In accordance with the provisions of the Group’s Diversity, Equity and Inclusion (DEI) Policy, oversight of this area falls under the responsibility of the Executive Committee (MAC), which is informed through the Chief Human Resources Officer (CHRO).

Additionally, as a topic covered within the scope of Fluidra’s Sustainability Master Plan, the Sustainability Department and the CHRO report at least annually to the Appointments and Compensation Committee on the progress of the target related to female successors for key positions, as well as on the progress of the target related to the gender pay gap (addressed in the Remuneration and Benefits chapter).

For further information on this matter, please refer to the sections "Roles, Responsibilities and Information Provided to the Governance Bodies" and "Integration of Sustainability-Related Performance in Incentive Schemes" in ESRS 2 General Disclosures, at the beginning of this report.

Strategy

ESRS requirements

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified one impact and two risks, but no opportunities in the area of diversity, equity and inclusion.

Firstly, we have identified a negative impact on the right to equal treatment and opportunities for our own employees, arising from actions or inactions by the Company or its personnel that create situations of inequality or harassment. While this impact may occur in any operational context within the Group, there is a higher risk of its materialisation in countries where systemic discrimination exists or in the Company’s activities that are predominantly male-dominated.

Should this impact materialise, Fluidra could face reputational damage and sanctions from judicial authorities.

Additionally, we have identified a risk related to the challenge of generational replacement, due to the increasing retirement age in many of our operating countries, which hampers the entry of new generations into the workforce.

During the 2024 financial year, no current effects have been identified on the Company’s financial position, financial performance, or cash flows in this area.

The impacts, risks and opportunities described above have not changed compared to the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Entity-specific disclosures

Diversity, Equity and Inclusion strategy

At Fluidra, diversity means valuing each individual as unique, recognising and celebrating their characteristics and personal experiences, regardless of their race, ethnicity, gender, gender identity, sexual orientation, educational background, socioeconomic status, age, physical abilities, religion, political beliefs, or any other aspect.

In 2024, a global working group has been responsible for relaunching the DEI campaign, aiming to leverage our global strength and promote initiatives with a real local impact. This new strategy was presented to the Executive Committee (MAC), and its global launch is scheduled for May 2025, coinciding with World Day for Cultural Diversity.

The purpose of this strategy is to create an individual call to action, engaging everyone at Fluidra in building a more diverse and inclusive environment. To achieve this, three fundamental pillars have been established: awareness, action, and recognition. Awareness aims to enhance knowledge and commitment regarding diversity and inclusion. Action is driven by an expanded network of ambassadors, empowered to lead initiatives within their areas of work. Finally, recognition is achieved by identifying and rewarding the best-implemented initiatives, allowing best practices to be shared globally and generating a positive impact on organisations or causes of local interest.

To address the specific needs of each region, countries or regions will determine the pillars they wish to focus on, the most suitable actions for their context, and the indicators or targets they will use to measure progress.

Currently, our DEI strategy focuses on the following internal dimensions of diversity:

Impact, risk and opportunity management

Policies related to own workforce on Diversity, Equity, and Inclusion

ESRS S1-1; ESRS 2 MDR-P

Respect for and the promotion of Diversity, Equity and Inclusion (DEI) constitute a fundamental pillar within the Sustainability Master Plan. This is reflected in both the ESG Policy and the Code of Ethics, which express the commitment to ensuring respect for all individuals and providing a work environment free from any form of harassment or discrimination, through the following principles:

- Zero tolerance for inhumane or violent treatment, such as violence, harassment (including sexual harassment, mobbing or bullying), verbal abuse, intimidation, or any similar threats.
- Prohibition of any form of discriminatory action or decision based on race, colour, age, sex, sexual orientation, gender identity and expression, ethnic or national origin, disability, pregnancy, religion, political affiliation, trade union membership, protected veteran status, protected genetic information, marital status, or any other legally prohibited basis.
- Implementation of necessary measures to ensure that employment decisions are based solely on individuals' qualifications and skills, including recruitment and selection processes, salary increases, career promotions, rewards, and access to training and development opportunities.

For further details on the objectives and scope of the ESG Policy and the Code of Ethics, please refer to the section "Cross-cutting policies on own workforce" at the beginning of "ESRS S1. Own workforce".

These commitments are further developed in the **Diversity, Equity and Inclusion Policy,** which also serves as the foundation for defining the actions and objectives that shape the previously mentioned strategy.

Among its priorities are: ensuring equal access to employment, adapting workplaces for people with disabilities; promoting equal opportunities for career development; guaranteeing fair remuneration for work of equal value; creating a work environment free from intimidation, harassment, or discrimination; and facilitating work-life balance.

The Policy also establishes the importance of initiatives that promote the use of inclusive language and raising awareness on DEI across the organisation, either through training programmes or through communication about reported cases and the corrective measures applied.

	Diversity, Equity and Inclusion Policy
Date	Initial approval: February 2022. Last revision: Not applicable.
Responsible body	Board of Directors of the Fluidra Group.
Objectives	Establish Fluidra's commitments and objectives regarding diversity, equity, and inclusion, aligned with its Code of Ethics and ESG Policy, and define the necessary actions to achieve them in each area.
Scope of application	All companies within the Fluidra Group at a global level, including those in which Fluidra S.A. directly or indirectly owns the majority of shares or exercises a significant influence, as well as companies where such influence arises from other legal mechanisms. This policy also applies to non-majority-owned companies in which Fluidra has a stake, joint ventures, and similar partnerships and associations included by Fluidra S.A. at any given time.
Third-party standards and initiatives considered	• Universal Declaration of Human Rights • ILO Declaration on Fundamental Principles and Rights at Work
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

The implementation of the Diversity, Equity and Inclusion (DEI) Policy is managed locally by the human resources teams in each of Fluidra Group's subsidiaries. In this regard, various subsidiaries have adopted additional regulations that develop and tailor specific aspects of the policy to meet local legal requirements.

This is the case for equality plans and protocols against workplace harassment and violence (including sexual harassment, mobbing, bullying, among others) based on gender and/or targeting LGTBIQ+ individuals, which have been approved in countries such as Spain, the United States of America, and Australia, among others.

Anyone who has experienced or is aware of discrimination, harassment, or intimidation must immediately report it through the confidential channel. This allows for a fair, swift, and fully confidential investigation process for all parties involved, as outlined in the management procedure for this channel.

For more information on the Confidential Channel, please refer to the "Ethics and Compliance" chapter of "ESRS G1. Business Conduct."

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

In addition to the general collaboration processes with own workforce described in the section "Processes for engaging with own workers" within the introductory chapter of "ESRS S1. Own workforce", we have implemented additional specific mechanisms to address DEI-related matters.

In certain countries, such as Spain, regulations require the establishment of Joint Equality Committees, composed of representatives from both the Company and employees. These committees discuss and negotiate the actions included in equality plans and collect the necessary information to monitor and evaluate the degree of compliance with the implemented measures.

Additionally, another key collaboration channel with employees is the DEI Ambassadors. In this regard, we have the support of more than 35 DEI ambassadors across eight countries. These ambassadors not only serve as key points of contact for employees in this area but also help identify regional challenges and concerns, facilitating the local implementation of the DEI strategy.

The perception of employees regarding Fluidra's DEI management and its various dimensions was assessed in the last engagement survey conducted in 2023. At a global level, 84% of employees believe that Fluidra manages diversity appropriately, while 82% feel that the Company promotes an inclusive environment where they can express themselves authentically.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

We have established a set of structured processes to address and remedy any negative impacts that may have affected our workforce, ensuring the resolution of relevant situations.

Our employees have access to the Confidential Channel to report any such impacts, which are then reviewed by the Ethics Committee in collaboration with the Human Resources Department, following the procedures established by the Company. If the case is substantiated, the Committee determines the most appropriate remedial measures based on the circumstances, which may range from providing additional training to, in more serious cases, terminating the employee's contract.

For more information about the Ethics Committee and the Confidential Channel, please refer to the "Ethics and compliance" chapter of "ESRS G1. Business Conduct".

In addition to the collaboration channels mentioned in the previous section (where employees can also raise concerns or needs), we provide a form available on the Company's website and a dedicated email address (dei@fluidra.com), as well as the usual Human Resources channels. These channels are properly communicated through posters and notices and are accessible via the MyFluidra corporate intranet, ensuring that all employees can easily reach them.

In 2024, a total of 9 communications related to this matter were recorded, compared to 3 in 2023. Of these, six were dismissed or archived due to lack of evidence, 2 were substantiated, leading to the implementation of disciplinary measures, and one remains under investigation and had not been closed at the time of this report's publication.

For further details on the communications received, please refer to the section "Incidents, claims, and serious cases related to human rights" in the introductory chapter of "ESRS S1. Own workforce".

It is important to note that in all cases, the Ethics Committee referred the findings to the local Human Resources Department, which conducted the necessary investigations with the support of external experts when required.

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4; ESRS 2 MDR-A

Our commitment to diversity and inclusion is reflected in concrete actions implemented at both regional and local levels. These actions include the implementation of annual DEI awareness programmes, continuous training for employees, and the promotion of an inclusive environment across all areas of the organisation.

In this regard, in 2024, we carried out the following initiatives:

General Actions

- At a global level, we reached a total of 602 hours of DEI training, in addition to 1,542 hours of training on the prevention of harassment, intimidation, or discrimination.

- In line with these efforts, we highlight the workplace violence prevention programmes implemented at our offices in California (United States of America), as well as the training provided in Australia following the reported harassment case.

Gender

- Coinciding with International Women's Day (8 March), we organised various activities to raise awareness about gender equality. For example, at our headquarters in Sant Cugat del Vallès (Spain), we developed several initiatives focused on women in sports, featuring guest speakers such as Irene González, water polo player for Astralpool Sabadell, and Araceli Segarra, mountaineer. Additionally, we held self-defence workshops, a roundtable discussion on the "glass ceiling" phenomenon, and an employee breakfast on 8 March.

- We have also continued our participation in the Empowering Women programme by Equipos y Talento, promoting initiatives such as attendance at workshops and training sessions specifically designed for women. One of the programme's key initiatives is Cross-Mentoring, in which we contributed with 13 mentors and 13 mentees, collaborating with other companies participating in the programme. Furthermore, a group of participants from the programme had the opportunity to attend Women's Talent Day and Diversity Day, where we were recognised as a Company committed to female talent and diversity.

- In Fluidra North America, we launched an initiative to recognise the excellence, innovation, and determination of a group of female employees, coinciding with the 20th anniversary of their incorporation into the Fluidra family.

Sexual orientation and gender identity

- In 2024, we joined the LGBTIQ+ Business Network for Diversity and Inclusion. Coinciding with Pride Month in June, we organised awareness workshops and provided specific training through MyCampus.

- In Spain, we are currently working on the development of the LGBTIQ+ Protocol, based on Royal Decree 1026/2024, which establishes measures for equality and non-discrimination of LGBTIQ+ individuals in companies, in compliance with the spanish Law 4/2023, 28th of February, for the real and effective equality of transgender individuals and the guarantee of rights for LGBTIQ+ people. The protocol is expected to be published in 2025.

- Additionally, at Fluidra Comercial España, we launched the Fluidra Iberia "Colours that Transform Lives" campaign, aimed at supporting causes such as LGTBIQ+ Pride Day. As part of this initiative, we engaged our customers in raising awareness by giving them bags featuring the colours of the LGBTIQ+ community.

People with disabilities

- To mark International Day of Persons with Disabilities in December, we organised the immersive awareness activity "Walk in My Shoes", where participants experienced the challenges faced by people with different abilities by overcoming physical, psychosocial, and sensory limitations. Additionally, in collaboration with the Adecco Foundation, we held a talk with Lydia Sempere, who shared her experience as a top-level racing driver with sensory impairment. As in previous years, we also hosted a charity market in partnership with Prodis.

- We continue to collaborate with associations that promote the employment of people with disabilities through various Company initiatives. These include the purchase of edible roses made by the El Rosal workshop of Associació Alba, the distribution of fruit during Development Week by Grupo SIFU, and the option to buy solidarity natural roses, sold by Fundació Vinne at our headquarters for Sant Jordi.

Generations

- For the first time in 2024, we identified Emerging Talent profiles through our Talent Review processes. This initiative is detailed in the section "Taking action on material impacts, risks and opportunities related to own workforce" within the "Talent and development" chapter.

Regarding the financial impact of these initiatives, both in OpEx and CapEx terms, it is not material or relevant to Fluidra's financial statements.

Metrics and targets

ESRS requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

As will be observed later, one of the Company's main challenges in DEI is increasing female representation in positions of greater responsibility.

For this reason, in recent years, we have set various targets aimed at increasing the number of women identified as successors, initially for the Executive Committee and its direct reports (MAC and MAC-1) and, since 2023, for the Company's key positions. The setting and monitoring of these targets are the responsibility of both the Executive Committee (MAC) and the Appointments and Compensation Committee of the Board of Directors.

According to the current target, the percentage of female successors identified for key positions during the Talent Review process should be at least equal to the percentage of women in the global workforce at the end of the previous financial year. Thus, the target for 2024 was to reach 34% female successors for key positions.

For more information on the Talent Review process, please refer to the section "Taking action on material impacts, risks and opportunities related to own workforce" in the "Talent and development" chapter.

In 2024, Fluidra identified 55 key positions, representing a 4% increase compared to 2023. For these positions, 79 successors were designated, 37% of whom were women (a 16% increase from 2023), thereby exceeding the target set for this year.

Looking ahead to 2025, the target for the percentage of female successors identified for key positions must be at least 35%, in line with the representation of women within the total workforce at the end of 2024.

Diversity metrics

ESRS S1-9; ESRS 2 MDR-M

At the end of 2024, Fluidra's senior management comprised ten men (83%) and two women (17%). This represents a slight increase both in the overall composition (from 11 to 12 members) and in female representation (previously 9%).

It is important to note that Fluidra's senior management includes all members of the Executive Committee (MAC), including its Executive Chairman, as well as the Global Director of Internal Audit, Internal Control, and the Group Compliance Officer, who, due to independence requirements, reports directly to the Chair of the Audit Committee.

All these positions fall under the "Executives" category in the workforce at year-end. For further details, please refer to the section "Distribution of employees by professional category and gender" in this chapter.

On the other hand, at the end of the financial year, the distribution of employees by age group remained practically unchanged compared to the previous year. The 30 to 50 age segment continues to be the most representative, accounting for 60% of the total workforce.

Diversity by age group

	2024	2023
Under 30 years old	934	875
Between 30 and 50 years old	4,001	3,955
Over 50 years old	1,719	1,579
Total	**6,654**	**6,409**

Persons with disabilities

ESRS S1-12; ESRS 2 MDR-M

Below are the global percentages of employees with disabilities at Fluidra, while the next section, "Information from Law 11/2018," includes tables detailing the number of employees with disabilities by country.

As of the end of the 2024 financial year, employees with disabilities represented 0.74% of Fluidra's workforce, maintaining the trend from the previous year (0.73%).

As reflected in the tables in the "Information from Law 11/2018" section, the highest increase was recorded in Spain, where the number of employees with disabilities grew by 11%. Additionally, for the first time in 2024, employees with disabilities joined the Italy, Brazil, Bulgaria, and Austria teams, while figures remained stable in other countries.

It is important to note that this data may be partially or entirely biased, as in some countries where Fluidra operates, collecting information on employees' disability status is not permitted.

Information requested by Law 11/2018

Persons with disabilities

2024

Country	Male	Female	Others	Not reported	Total
Australia	1	0	0	0	1
Austria	0	1	0	0	1
Brazil	2	0	0	0	2
Bulgaria	1	0	0	0	1
China	0	1	0	0	1
France	4	1	0	0	5
Germany	1	0	0	0	1
Italy	2	2	0	0	4
Mexico	1	0	0	0	1
South Africa	1	0	0	0	1
Spain	22	9	0	0	31
Total	**35**	**14**	**0**	**0**	**49**

2023

Country	Male	Female	Others	Not reported	**Total**
Australia	1	0	0	0	1
China	1	1	0	0	2
France	7	1	0	0	8
Germany	1	0	0	0	1
Italy	3	2	0	0	5
Mexico	1	0	0	0	1
South Africa	1	0	0	0	1
Spain	21	7	0	0	28
Total	**36**	**11**	**0**	**0**	**47**

Distribution of employees by professional category and gender

At the end of 2024, the representation of women in our workforce has remained generally stable compared to the previous year, reaching 35% of the total employees.

As reflected in the data tables, the highest female representation within the Group's workforce is in the 'Administration and support' professional category, where women account for 60% of the total. This is followed by the 'Technicians' and 'Production' categories, where female representation stands at 32% in each.

On the other hand, in the 'Management' and 'Executives' professional categories, the presence of women is lower than in other professional categories, at 24% and 12%, respectively.

In this regard, Fluidra continues to work consistently to foster female talent under equal conditions within these professional categories, with the aim of increasing the presence of female successors in key positions. For more information on this objective, please refer to the section "Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities" in this chapter.

2024	Male	Female	Others	Not reported	Total
Executives	50	7	0	0	57
Management	281	90	0	0	371
Professionals	753	295	0	0	1,048
Technicians	1,319	611	0	0	1,930
Administration and support	430	644	0	0	1,074
Production	1,487	687	0	0	2,174
Total	**4,320**	**2,334**	**0**	**0**	**6,654**

2023	Male	Female	Others	Not reported	Total
Executives	48	7	0	0	55
Management	249	81	0	0	330
Professionals	725	286	0	0	1,011
Technicians	1,299	618	0	0	1,917
Administration and support	413	596	0	0	1,009
Production	1,455	632	0	0	2,087
Total	**4,189**	**2,220**	**0**	**0**	**6,409**

Entity-specific disclosures

Nationality

ESRS 2 MDR-M

At Fluidra, we embrace a wide cultural diversity, with 69 nationalities represented within our workforce. While this number has slightly decreased compared to the previous year (71 nationalities in 2023), we have increased the percentage of employees working in a country different from their nationality, reaching 7.4% in 2024, up from 6.7% in 2023.

Percentage of employees by nationality and country of employment

	2024	2023
Spanish	29%	28%
American (USA)	17%	17%
Chinese	7%	7%
South African	7%	7%
French	7%	6%
Others	33%	35%
Total	**100%**	**100%**

	2024	2023
Same nationality as country of work	92.6%	93.3%
Different nationality from country of work	7.4%	6.7%
Total	**100%**	**100%**

Representation of women at different organizational levels

ESRS 2 MDR-M

In 2024, female representation across different levels within the "Management" category saw a slight increase, particularly among "Middle Management", where the presence of women grew by 36% compared to the previous year.

By type of activity, at the end of the financial year, women held 17.7% of management and executive positions in revenue-generating functions, falling short of the 22% annual target.

We are also committed to increasing the presence of women in STEM positions (those related to science, technology, and mathematics) to foster their inclusion in technical careers. As of the end of 2024, 16.7% of STEM positions at Fluidra were held by women, representing a 5% increase from 2023 and exceeding the 15% target set for this year.

Percentage of women in management positions

	2024						2023					
	Male	%	Female	%	Total	%	Male	%	Female	%	Total	%
Senior management	85	84%	16	16%	101	27%	73	82%	16	18%	89	27%
Middle management	84	82%	19	18%	103	28%	72	84%	14	16%	86	26%
Lower management	112	67%	55	33%	167	45%	104	67%	51	33%	155	47%
Total management	**281**	**76%**	**90**	**24%**	**371**	**100%**	**249**	**75%**	**81**	**25%**	**330**	**100%**

Compensation and benefits

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The Board of Directors, through its Appointments and Compensation Committee, is responsible for overseeing material impacts, risks, and opportunities related to Fluidra Group's remuneration policy and compensation management. The functions, competencies, and principles governing these bodies are defined in the Board Regulations and further detailed in the Regulations of the Appointments and Compensation Committee.

The CEO and the Chief Human Resources Officer (CHRO) are operationally responsible for governance in this area. While the CEO ensures the proper organisation and staffing of the Company, managing operational risks and seeking solutions that support both sustainability and business growth, the CHRO simultaneously oversees the talent attraction and retention process, ensuring that salary policies and benefits are competitive, sustainable, and aligned with market expectations. As a result, various strategic topics are presented and reviewed annually by the Executive Committee (MAC) and the Appointments and Compensation Committee (ACC).

Within the ACC, key issues related to corporate governance structure, operations, and talent management are addressed. Among the topics reviewed annually are:

- Senior Management remuneration
- Annual Incentive Plan (AIP) structure
- Achievement of Senior Management objectives
- Global Share Plan (ESPP)
- Gender pay gap

All these topics are detailed in the 2024 Annual Report on the Activities of the Appointments and Compensation Committee, which is available on the Company's website for further consultation.

Access the 2024 Appointments and Compensation Committee Activity Report here.

In this context, we are currently working on a Global Compensation Policy that will outline the responsibilities of each governing body and individual regarding material impacts, risks, and opportunities, aligning with the Company's mandates and the Board of Directors' guidelines. This policy is expected to be approved in 2025.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As a result of the materiality assessment, we have identified the following impacts, risks, and opportunities.

In terms of **impacts**, we have identified two potential negative impacts in the short term. The first is related to employees' rights to equality and non-discrimination, arising from unequal pay practices for work of equal value. The second is associated with employees facing difficulties in accessing resources to meet their basic needs due to wages that are either inadequate or not aligned with the minimum wage in each operational context.

In the case of the first impact, it is more likely to occur in operating countries with a high risk of discrimination (particularly against women) or in those where no regulations have been established to prohibit wage differences for work of equal value. Regarding the second impact, it could potentially materialise among in-house personnel in the lower tiers of the Company (e.g., operators), as these positions are not always highly skilled and typically fall within lower salary bands. As will be detailed later, Fluidra has set targets related to the adjusted gender pay gap, ensuring that it is monitored periodically and maintained within a ±3% range. Regarding fair wages, the Human Resources Department verifies that salaries remain above the minimum wage set in each region. As a new measure, since 2024, we have begun reviewing salaries against applicable reference indices in regions where no statutory minimum wage exists (e.g., Italy).

Regarding **risks**, we have identified a potential reputational risk and operational impact resulting from the voluntary departure of key personnel (understood as those holding leadership positions in critical areas of the Organisation) due to an uncompetitive salary policy or the absence of additional benefits.

In this regard, as detailed later in the "Talent and development" chapter, Fluidra conducts an annual talent assessment in which the potential of each individual is evaluated, as well as their risk of leaving the Company. This assessment aims to identify any measures necessary to prevent turnover and to ensure succession planning, guaranteeing continuity in the functions of key personnel.

Finally, we have identified the **opportunity** to attract and retain top talent to address the Company's strategic challenges through initiatives aimed at strengthening Fluidra's employer brand and reputation, including its compensation policy.

Regarding risks and opportunities, it is important to note that no significant financial effects have been identified on the Company's financial position.

The impacts, risks, and opportunities described above have remained unchanged compared to the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to own workforce on compensation and benefits

ESRS S1-1; ESRS 2 MDR-P

In order to prevent the identified negative impacts, we have recently updated our Code of Ethics to explicitly incorporate our commitment to providing fair remuneration to our employees. This commitment ensures compliance with minimum wage regulations, overtime policies, and benefits, allows employees to meet their basic needs, and includes a discretionary income, all in accordance with local legislation and existing collective agreements.

Additionally, in our Code of Ethics, we reaffirm our commitment to pay equity, actively working to reduce gender pay and benefits gaps and ensuring equal compensation for work of equal value. For more information on the objectives and scope of the Code of Ethics, please refer to the section "Cross-cutting policies on own workforce" in the introductory chapter of "ESRS S1. Own workforce".

As previously mentioned, we are in the process of defining a **Global Compensation Policy** to align Fluidra's internal regulations with the requirements of Directive (EU) 2023/970 of the European Parliament and of the Council of 10 May 2023, which strengthens the principle of equal pay between men and women for work of equal value through transparency measures and monitoring mechanisms.

This policy aims to establish a compensation strategy aligned with the principles of internal equity, external competitiveness, and financial sustainability, with the goal of attracting, motivating, and retaining key talent for the Company. Additionally, the policy will define the mechanisms for periodically assessing the alignment of the Group's pay practices with these principles, identifying potential gaps, and, where necessary, implementing corrective actions.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

In line with the general collaboration processes with our own workforce mentioned in the section "Processes for engaging with own workers and workers' representatives" within the introductory chapter of "ESRS S1. Own workforce", Fluidra addresses matters related to remuneration and employee benefits in discussions with worker representatives.

During the regular meetings held between the Company and employee representatives, any concerns regarding Fluidra's pay practices are addressed, as well as any planned actions for the financial year, including salary increases and bonuses (if applicable).

Additionally, employees' perception of remuneration and benefits was assessed in the latest engagement survey conducted in 2023. At a global level, 59% of employees considered their compensation to be adequate. As part of the survey, employees also expressed their request for the Company to introduce an employee stock purchase plan, which was implemented that same year. For more information, please refer to the section "Taking action on material impacts, risks and opportunities related to own workforce" within this chapter.

Finally, the new policy mentioned above will clearly and systematically establish the procedure through which employees can request clarifications regarding salary-related matters, ensuring transparency and access to information about their compensation.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

We do not have specific channels for reporting negative impacts related to remuneration and benefits beyond those already mentioned in the "Introduction" chapter of "ESRS S1. Own workforce".

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4; ESRS 2 MDR-A

This year, we have worked on reviewing the Company's organisational structure with the objective of standardising the professional classification levels used across the Group, a project expected to be completed in 2025. This initiative will be key to enhancing the management of global human resources processes, particularly those related to compensation policies and career development, allowing for more effective management of any issues that may arise concerning the Company's employees.

Additionally, in 2025, we plan to implement a new global human resources management software, which will enable us to improve control and the quality of information related to employee compensation.

These actions, together with the approval of the Global Compensation Policy, will allow us to regularly monitor our compensation practices, including our performance in fair pay and gender pay gap management, identifying any discrepancies with our commitments that need to be addressed as soon as possible.

We also continue to offer our employees a benefits package that is managed locally and may vary from country to country. The most common benefits include health and life insurance and flexible remuneration schemes, which may cover training, childcare vouchers, transport, and meal cards, among others.

However, as a general rule, benefits are only available to employees with a permanent contract.

Since 2023, we have also had an Employee Stock Purchase Plan (ESPP), a voluntary programme through which we offer our employees in Spain, the United States of America, and Australia the opportunity to purchase shares of Fluidra S.A. at a 15% discount on the purchase price. This plan was introduced following employee requests in the 2023 global satisfaction survey.

To participate, employees must have a minimum tenure of six months with the Company. However, from 2025 onwards, this requirement will be reduced, expanding access to the plan. In terms of participation rates, figures have varied significantly by country. In the United States of America, 22% of employees earning more than 40,000 euros have opted to participate, while in Spain, participation stands at 23% for employees within the same salary bracket. In Australia, only 8% of eligible employees have joined the programme.

Globally, the eligible workforce for the programme in 2024 was 3,384 employees, representing a 6% increase from 2023. Of these, 365 employees, equivalent to 11% of those eligible, joined the plan, compared to 9% in 2023.

Lastly, no corrective actions have been necessary, as no material impacts have been recorded. Likewise, no specific proactive interventions have been carried out to generate positive impacts, as the work environment has remained in satisfactory conditions.

Metrics and targets

ESRS requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

Since 2021, we have conducted a qualitative and quantitative analysis of our compensation practices with the objective of achieving a net adjusted pay gap[49] by 2024.

This analysis is carried out at the Group level, comparing salary differences among employee groups in equivalent positions, taking into account factors such as role and responsibilities.

Although this target was already achieved in the previous financial year, we continue to work on the continuous improvement of our policies and Human resources processes, with a particular focus on selection, hiring, promotion, and talent development, to minimise any potential discrepancies and maintain this objective in the coming years.

Thanks to these initiatives, in 2024, the adjusted pay gap[50] by category stood at 0.9%, compared to 1.7% in 2023, remaining within the target range of ±3%.

Gender pay gap

Region	2024	2023
HQ	0.3%	0.4%
EMEA	1.6%	2.9%
AMER	-0.1%	-1.0%
APAC	-2.9%	0.2%
Total	**0.9%**	**1.7%**

Currently, we do not have any targets related to adequate salary, nor is their definition planned in the short term.

Adequate wages

ESRS S1-10; ESRS 2 MDR-M

At the end of the 2024 financial year, all our employees received an adequate salary, in accordance with the applicable reference indices in each country where we operate.

To assess salary adequacy, we have followed the methodology established in the European Sustainability Reporting Standards (ESRS), taking into account the lowest salary in each country and the applicable wage reference indices in each operational context.

On one hand, we have used as a reference the lowest salary within the lowest remuneration category in each of Fluidra's operating countries, excluding interns and apprentices. This calculation considers the base salary along with any fixed additional payments guaranteed to all employees.

On the other hand, regarding wage reference indices, in European Economic Area (EEA) countries, the adequate wage calculation has been determined based on the criteria set by Directive (EU) 2022/2041 on adequate minimum wages in the European Union.

In countries where a legal minimum wage exists, this has been used as the reference (e.g., Spain). In cases where no legal minimum wage has been established, we have used a reference value that is not lower than the minimum wage in a neighbouring country with a similar socio-economic situation or a commonly recognised international benchmark, such as 60% of the national median wage and 50% of the national gross average wage (e.g., Italy).

For operations outside the EEA, the adequate wage calculation has followed a hierarchy of criteria based on different reference levels. First, we have considered legislation, official regulations, or collective agreements that define a salary level necessary to ensure a decent standard of living. In the absence of such instruments, we have applied the national or subnational minimum wage established by legislation or collective

[49] Fluidra defines a net adjusted pay gap as one that falls within the range of ±3%.
[50] The adjusted pay gap has been calculated individually for each country by normalising the average salary of men against the average salary of women and weighting the contribution of each country to obtain a final Group-level result. The calculation includes both fixed and variable salary components. For the global data, a weighting factor has been applied to reflect the impact of each country in the final result.

bargaining. Where none of these parameters are available, we have used internationally recognised reference indices, such as those provided by the Sustainable Trade Initiative (IDH) through the Living Wage Roadmap, the Anker methodology, the Wage Indicator Foundation, or the Fair Wage Network.

For example, in China, where minimum wages vary by city and province, we have used the reference values set in each city where Fluidra operates, ensuring compliance with local regulations.

Compensation metrics (pay gap and total compensation)

ESRS S1-16; ESRS 2 MDR-M

Unadjusted pay gap[51]

In 2024, the pay gap at Fluidra stood at 19.4%, representing a slight increase compared to 2023 (18.0%).

It is important to highlight that the unadjusted pay gap does not directly compare the salaries of men and women in equivalent positions but rather reflects the average difference in remuneration between both groups within the organisation. Therefore, it is not an indicator of pay discrimination but rather a representation of gender distribution across different levels and functions within the Company.

	2024	2023	2022
Total Fluidra	**19.4%**	18.0%	20.1%

For the calculation of the unadjusted pay gap, the difference between the gross average remuneration of men and the gross average remuneration of women is expressed as a percentage of the gross average remuneration[52] of men.

The ratio of annual total remuneration is calculated by comparing the total remuneration of the highest-paid employee (Bruce Brooks, CEO of Fluidra until 31 August 2024) with the median of the total annual remuneration of the rest of the employees. For this calculation, only the annualised fixed salary and annual variable remuneration are considered, with the aim of ensuring comparability of the information. This is because, at present, this information is not centralised, as it depends on each of the Group's companies and the specific demands of each market. However, in the future, efforts will be made to identify and collect information on common benefits within the Group, with the aim of improving comparability.

The remuneration associated with the Long-Term Incentive Plan (LTIP) for the 2022-2024 period has also not been considered, as its payment will be made in 2025. Additionally, it should be noted that only 30% of employees at the end of the financial year were eligible for variable remuneration based on performance.

In 2024, the ratio between the remuneration of the highest-paid employee and the median remuneration of the rest of our workforce was 52.1, 20% higher than in 2023. This increase was due to the higher achievement rate of the targets set in the former CEO's Annual Incentive Plan, as the base salary remained unchanged.

Ratio between the highest paid individual to the median annual total remuneration for all employees

	2024	2023
Compensation of the highest-paid person	1,702,868€	1,400,625€
Median of the rest of the workforce	32,678€	32,205€
Ratio	**52.1**	**43.5**

Information requested by Law 11/2018

Average employee remuneration

In 2024, the average remuneration of Fluidra employees was 45,958€, representing a 7% increase compared to 2023.

This growth has been equitable across all professional categories, age groups, and genders, reinforcing a general upward trend in the Company's average remuneration.

[51] The gender pay gap has not been calculated according to the methodology established in the ESRS, due to the diversity of countries and contract types within the Group, which makes it difficult to obtain information on hourly wages. In this regard, following the criteria of Royal Decree 902/2020, total remuneration is calculated by normalising and annualising fixed salaries and adding the variable remuneration effectively received. Thus, the gender pay gap reflects the difference between the average salary of men and women, ensuring consistency with applicable national regulations and eliminating the effect of variations in the type of work schedule.
[52] The average gross remuneration of men and women takes into account both the annualised fixed salary and the variable remuneration.

Average remuneration by gender[53] and professional category

	2024			2023		
	Male	Female	Total	Male	Female	Total
Executives	392,249€	279,800€	378,440€	365,796€	218,856€	347,095€
Management	138,580€	110,043€	131,657€	133,693€	108,302€	127,191€
Professionals	74,690€	70,528€	73,519€	70,276€	67,036€	69,355€
Technicians	39,746€	36,805€	38,814€	38,023€	32,993€	36,391€
Administration and support	31,166€	30,520€	30,779€	28,718€	29,157€	28,976€
Production	23,207€	22,577€	23,008€	22,409€	21,578€	22,157€
Total	**49,877€**	**38,716€**	**45,958€**	**46,642€**	**36,560€**	**43,138€**

Average remuneration by age

	2024	2023
Under 30 years old	28,943€	29,473€
Between 30 and 50 years old	42,144€	39,829€
Over 50 years old	58,177€	55,365€
Total	**45,958€**	**43,138€**

On the other hand, the average remuneration of senior management increased by 21%, driven by a higher achievement rate of the targets included in the Annual Incentive Plan (variable remuneration) compared to the previous year.

The senior management category includes all members of the Executive Committee (MAC), as well as the Global Internal Audit & Compliance Director, who, due to independence requirements, reports directly to the Audit Committee of the Board of Directors.

As there are only two women in senior management, we have chosen not to disclose this information by gender to ensure the protection of personal data of the individuals concerned.

Average remuneration of Senior Management

	2024	2023
Average remuneration of Senior Management	642,060€	532,012€

Additionally, all members of the Executive Committee (MAC), except for Jaime Ramírez (due to his recent appointment as CEO), held Company shares at the end of the financial year.

Bruce Brooks (CEO until 31 August 2024) held 0.21% of the total shares, with an average value equivalent to 24% of his base salary. Meanwhile, the remaining MAC members, including the Executive Chairman, collectively held 0.42% of the shares. On average, the value of these shares represented 1.6% of their base remuneration during the financial year.

Talent and development

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

At Fluidra, the functions and responsibilities related to training, professional development, and talent management are overseen by the Executive Committee (MAC) and the Appointments and Compensation Committee (ACC), which receive updates through the Chief Human Resources Officer (CHRO).

During the 2024 financial year, both bodies have been informed about the following matters as part of the monitoring of the actions outlined in the Human Resources Strategy (for more information, refer to the "Introduction" chapter of "ESRS S1. Own workforce"):

- The Company's new leadership model, based on which the Executive Committee (MAC) members and other key positions have started to be evaluated.
- Talent Review results, including employee potential assessments and succession plans.
- Development programmes defined for each organisational level and region.
- Average training hours.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified three impacts, four risks, and two material opportunities, all of which are covered by the requirements of the European Sustainability Reporting Standards (ESRS) and have remained unchanged from the previous reporting period.

Regarding **impacts**, we consider that our new Talent Strategy contributes to developing employee skills and, consequently, to improving the employability of the local community. However, we have also identified a negative impact arising from certain

[53] To ensure personal data protection, the average remuneration for the "Other" gender is not disclosed, as there was only one person in this group. Similarly, the "Not reported" gender does not appear in the tables, as there were no employees registered under this category in 2024.

linguistic, digital, and cultural barriers that currently limit employees' access to training courses and development plans.

Additionally, we have identified a potential long-term impact related to job rotation, driven by the Company's digitalisation and sustainability strategy.

Regarding **impacts**, we believe that through our new Talent Strategy, we contribute to the development of employees' skills and, consequently, to the improvement of local community employability. However, we have also identified a negative impact arising from certain existing barriers (linguistic, digital, and cultural) that currently limit employees' access to training courses and development plans. This primarily affects employees who do not speak one of Fluidra's three official languages (Spanish, English, or French).

Finally, we have identified two material **opportunities**. The first is linked to the creation of a competitive advantage through a more effective professional development model compared to the industry average. The second relates to greater talent attraction, resulting from the perception of good labour practices and a strong sense of purpose, which in turn fosters higher employee engagement and greater emotional value for our workforce.

Regarding risks and opportunities, no significant current effects have been identified on the Company's financial position.

As previously mentioned, talent management is one of the core pillars of Fluidra's Human Resources Strategy. Accordingly, throughout this chapter, we will outline the actions taken by the Company to prevent and/or mitigate risks and negative impacts, while also enhancing opportunities and positive impacts for both the Company and its workforce.

Impact, risk and opportunity management

Policies related to own workforce on talent and development

ESRS S1-1; ESRS 2 MDR-P

We reaffirm our commitment to talent and development, as reflected in the Code of Ethics, which ensures access to training and development opportunities for all employees. For more details on the objectives and scope of the Code of Ethics, please refer to the section "Cross-cutting policies on own workforce" in the introductory chapter of "ESRS S1. Own workforce".

Currently, we do not have a specific global policy for training and development. The management of these aspects is handled at a local level, with each subsidiary responsible for establishing specific procedures and regulations based on local needs.

This decentralised structure allows for greater adaptability and alignment with the specific requirements of each region, ensuring that training programmes remain relevant and effective for employees in each area.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

We do not have specific collaboration mechanisms with our own workforce and worker representatives, beyond those outlined in the section "Processes for engaging with own workers and workers' representatives" in the introductory chapter of "ESRS S1. Own workforce".

In this regard, as in other chapters, employees' perception of Fluidra's management and its different dimensions was assessed in the latest engagement survey conducted in 2023. Specifically, 73% of employees responded positively regarding their access to timely training for their job, while 67% expressed a positive view of the career opportunities provided within the organisation.

Additionally, each year, structural employees (excluding factory staff) have the opportunity to design their own individual development plan, known as MyPlan, in collaboration with their direct manager and with the support of the Human Resources team. This plan is developed based on the needs identified during the talent cycle and the Conscious Me self-assessment.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

We do not have specific processes and channels for our own workforce to express concerns, beyond those outlined in the "Introduction" chapter of "ESRS S1. Own workforce".

Additionally, we have an Ethics Channel, which allows for the anonymous reporting of workplace impacts. The operation of this channel is detailed in the "Ethics and compliance" chapter of "ESRS G1. Business Conduct".

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4; ESRS 2 MDR-A

Below are the initiatives that Fluidra periodically implements in the area of talent and development. These initiatives are dynamically adapted to the Company's strategic needs, aligning with its evolution and organisational objectives.

We have a comprehensive talent management strategy within the framework of our Human Resources Strategy, which encompasses both continuous training and the development of opportunities at all levels. In this context, we ensure professional growth and the alignment of employees' skills with business needs.

Recruitment and onboarding programme

In terms of talent attraction and retention, we have optimised recruitment platforms and unified regional pages to offer a common recruitment tool, leveraging LinkedIn, Glassdoor, and Indeed, among others, to attract high-quality talent. Additionally, we conduct exit interviews to understand employees' reasons for leaving and improve the Employee Value Proposition, thereby strengthening employee relations from day one.

We also have an onboarding programme designed to support new hires during their first months at the Company, facilitating their integration and ensuring they adopt corporate values. This programme includes awareness initiatives, training, and education, equipping employees with the necessary knowledge to perform effectively in their new roles.

Following the contract signing, new employees must complete several mandatory training sessions during their first days, covering key topics such as corporate values, the Code of Ethics, data protection, occupational risk prevention, and introductory training on sustainability and cybersecurity. Additionally, each business area may provide role-specific training based on job requirements.

Continuous learning and job-specific training are the responsibility of each area, which must ensure the proper integration and adaptation of new employees beyond the onboarding programme. To support this process, local Human Resources teams conduct individual follow-ups for each new hire, assessing key aspects of their experience and identifying areas for improvement in the onboarding process.

New employees also have the opportunity to attend an informal session with the Chairman or CEO of Fluidra, where they receive an official welcome and an introduction to the Company's key figures and strategic aspects.

In 2024, three such sessions were held, with 94 participants (compared to 171 in 2023). This decrease was due to the CEO transition during the year and his travel schedule to various Fluidra facilities. Despite this, the session format has become more dynamic than in previous editions, encouraging greater interaction among attendees.

Basic training

On-the-job learning

Welcome Coffee with the Chairman and the CEO

Talent cycle management

Fluidra's Talent Cycle is designed to provide continuous feedback to employees across the Group. This approach integrates performance management with talent development, fostering holistic growth. Each year, we conduct several training sessions for both managers and their teams, guiding them through this process.

This cycle is structured into four main phases:

One2One

One2One meetings provide employees with the opportunity to engage in individual discussions with their managers regarding their performance and professional aspirations. This initiative strengthens team relationships and promotes personal and professional development.

Between January and March, we conduct the annual performance evaluation (One2One), assessing both achieved objectives and how they were met. This process applies to employees with permanent and temporary contracts (except those on long-term leave) hired before 1 July of the previous year.

The evaluation is based 50% on objectives and 50% on the application of Company values. For employees without individual objectives, the evaluation is 100% value-based. Additionally, during this assessment, employees review their individual development plans, discuss career aspirations, geographic mobility, and other growth opportunities within Fluidra, ensuring a continuous and structured talent development process.

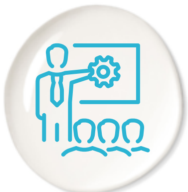
This process is designed to integrate employee perspectives into strategic planning, allowing for a more inclusive approach tailored to employees' needs.

Currently, we are working on standardising the annual performance evaluation process globally, adapting it to the languages of our operating countries and integrating it into newly acquired divisions.

For more information on the employees who participated in the annual performance evaluation process, refer to the section "Regular performance and professional development evaluations" in this chapter.

Self-analysis

Each person rates how well they delivered on values and targets.



Manager analysis

The manager performs the same analysis and it is taken into consideration in the annual pay review.

Personal interview

Pooling of final results, offering constructive feedback and advice for the future.

Objective setting

The definition of objectives is a fundamental process at Fluidra to ensure that each employee's individual performance is aligned with the Organisation's strategic goals. To achieve this, both individual and financial objectives are set, with their achievement linked to the payment of variable bonuses in the following financial year.

To facilitate the goal-setting process, we have integrated the SMART methodology. This approach ensures that objectives are Specific (S), allowing for an objective assessment of results; Measurable (M); Achievable or Challenging (A) while remaining Realistic (R); and Time-bound (T), with clear deadlines for evaluating their level of achievement.

In 2024, 69% of the total workforce at year-end (74% of the eligible workforce[54]) set individual objectives, which will be assessed during the One2One sessions in early 2025. Employees in specific roles within areas such as manufacturing and administration, among others, are excluded from this process based on their professional category.

Talent Review

The Talent Review is the most strategic process in Fluidra's talent management approach. During this exercise, we request managers to evaluate the growth potential of each team member with at least six months of tenure, based on three key criteria: aspiration, learning agility, and commitment to Fluidra.

In addition to talent evaluation, the Talent Review includes the succession planning process, ensuring the Company's long-term sustainability. This plan guarantees that we have the necessary talent to address current and future challenges, aligning with Fluidra's growth and evolution strategy.

As part of the potential evaluation, we also assess the risk of talent loss and its impact. This information helps identify the need for specific retention initiatives for employees at high risk of leaving or in high-impact roles. Each manager nominates between one and three successors for each team member and for their own position. In 2023, we introduced a new feature to reinforce this strategic approach: the identification of key positions within the Company, incorporating the emergency backup role. For each nominated successor, we establish a necessary preparation period, defining key development actions in their individual development plan (MyPlan).

In 2024, a total of 449 managers evaluated their teams, reviewing the potential of 2,034 employees, representing 61% of the eligible workforce (a 13% increase compared to the previous year). As a result, 1,157 unique internal successors (including emergency backups) were identified, and individual development plans were designed to support their growth and prepare them for new responsibilities.

For the first time, we have distinguished between emergency backups and real successors, as well as identified emerging talent. This differentiation allows us to track employees who can temporarily fill key roles while ensuring structured succession planning across the Organisation.

This year, we also focused on in-depth discussions with department heads regarding their teams' potential, identifying areas where internal talent is lacking and external recruitment is necessary, as seen with the arrival of our new CEO and other additions to the Executive Committee (MAC). These initiatives help us anticipate and prepare for future organisational needs, ensuring leadership continuity and an effective talent management strategy for key roles.

Follow-up meetings

Aligned with the One2One process, Fluidra actively promotes ongoing conversations between employees and their direct managers. These regular interactions provide continuous feedback on performance and career development throughout the year.

In 2023, we expanded the use of the check-in process, initially implemented in Australia and New Zealand, establishing it as a formalised space where managers and employees can jointly review progress on individual and professional development objectives.

Training and Development

Development Programmes

A negative impact we have identified in this area is the unequal access to training opportunities, which may result from factors such as professional category, geographical location, or even a local organisational culture that does not prioritise training. In response, we are adopting tools such as artificial intelligence to improve online training options in multiple languages, benefiting a larger number of employees. Additionally, the recent standardisation of corporate email accounts and the adoption of Okta will facilitate access to training for employees who previously lacked adequate digital tools.

As explained in the "Diversity, Equity, and Inclusion" chapter, Fluidra has further reinforced its commitment by joining the Empowering Women programme by Equipos y Talento. This collaboration includes a cross-mentoring programme, in which Fluidra actively participates both as mentors and mentees, contributing to professional development and equal opportunities within the Organisation. Additionally, some participants attended Women's Talent Day in Madrid, where they learned from other companies about best practices for creating more diverse and inclusive workplaces. This initiative aligns with Fluidra's broader strategy of fostering a collaborative and diverse work environment, promoting the inclusion of women and talent development across all organisational levels.

[54] The eligible workforce includes employees from MAC (Executive Committee) to MAC-4 hierarchical levels, excluding those in the "Production" and "Administration and support" categories. In this regard, in 2024, the eligible workforce for the Talent Review amounts to 3,328 employees.

A clear example of a material impact on our workforce is the outdated skill set required for working in collaborative environments. In response, we have implemented upskilling training programmes as part of our Human Resources Strategy, focusing on the migration to the O365 platform. This initiative provides training to all employees adopting the tool, ensuring they maintain updated skills and can collaborate effectively using the latest digital resources.

Furthermore, we have implemented reskilling and upskilling measures, focusing on key areas such as organisational agility, digital transformation, artificial intelligence (AI), and new work environments.

In February 2024, we launched the Talent Development Week, offering employees sessions on skill development, personal branding, new capabilities, and tools related to artificial intelligence. The highlight of this event was the Talent Fair, where each department shared information about their functions, needs, and teams, promoting knowledge exchange and internal mobility.

At the local level, we provided individual coaching programmes, tailored to specific needs identified through the Talent Review process or daily management interactions with direct supervisors.

Leadership Programmes

Global Initiatives

In 2024, we launched the new Leadership Model, composed of 15 key competencies, which have been incorporated into three different development programmes.

We first identified key positions within the Organisation (Key Positions), including roles within the Executive Committee (MAC) and its direct reports (MAC-1 categories). Employees in these positions underwent an evaluation process based on the Leadership Model competencies, to identify priority development areas. Depending on their organisational level and specific needs, they were given opportunities to participate in development programmes aligned with these competencies.

To ensure the programme's effectiveness, we established a monitoring system to evaluate the participants' readiness to take on new responsibilities within the Organisation. We assess individual progress in key competencies and the applicability of their learnings in daily performance. Additionally, we track the number of key positions within the Company with a solid succession plan identified, ensuring that Fluidra has a strong talent pipeline prepared for leadership transitions in strategic roles.

Additionally, we designed specific **development programmes for high-potential employees**, targeting senior-level employees who could be nominated as successors for key positions, as well as early-career employees, offering them a global perspective of the Company and essential skill development. This initiative strengthens our successor pipeline.

In 2024, the second edition of the Fluidra GO programme was completed, in which 17 participants presented to the Executive Committee (MAC) the results of four high-impact projects they had worked on in teams.

Throughout the process, participants received mentorship from senior management and support from a specialised team in Agile[55] methodology. Additionally, monthly internal networking sessions were organised, allowing participants to gain a better understanding of different functions and projects, while also strengthening connections across departments and teams.

49% of the participants from the first two editions have experienced a change in their position, role, and/or responsibilities within the Organisation over the past two years, demonstrating the programme's effectiveness in promoting internal talent.

Looking ahead to 2025, we will launch the third edition of Fluidra GO, our talent acceleration programme aimed at professionals identified as high-potential employees in the Talent Review. This edition will include 19 participants from different parts of the world.

Additionally, for the first time, we will introduce a global development programme specifically designed for employees identified as emerging talent. This programme will focus on individuals with high potential but in lower hierarchical levels than those participating in Fluidra GO, fostering their growth within the Organisation.

Finally, we have provided leadership development tools to participants of various initiatives within the Simplification Programme. Additionally, we have delivered A2E Lead (Ability to Execute) training, aimed at new programme participants, to develop the individual capabilities necessary to drive and sustain our large-scale transformational change.

Regional Initiatives

Each of the Group's regions has continued to develop additional leadership programmes, adapted to their specific context and needs, further strengthening the competencies outlined in the global Leadership Model.

In the AMER region, the two key programmes established in 2021 remain in place: Foundations of Leadership, aimed at professionals taking on a leadership role for the first time, and Leading with Impact, which focuses on the development and consolidation of skills for more senior profiles.

In the APAC region, we have continued advancing in the development of leadership programmes at all levels of the Organisation, with a particular focus on professionals based in Asia.

[55] The Agile methodology is a management approach based on short iterations, collaboration, and adaptability, enabling continuous value delivery and constant improvement in projects.

In EMEA, we have continued implementing the Maverick programme, along with the Front-line Managers programme, specifically designed for supervisors in the Group's production plants. These initiatives are supported by the self-awareness tool Insights Discovery®, which serves as the starting point for leadership development training in the region.¡

Additionally, as a new initiative, the region is developing the "Leading the Business" programme, aimed at executive-level managers, which will be launched for the first time in 2025.

Regarding financial resources allocated to training and development, we provide an annual budget for these areas, with each department having a dedicated budget to cover its specific training needs. Furthermore, global training projects are managed at the corporate level, ensuring that talent investment aligns with the Company's strategic needs.

For more information on Fluidra's training investment in 2024, please refer to the section "Training and skills development" in this chapter.

Metrics and targets

ESRS requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

In line with our commitment to workforce development, the Human Resources Department has set a goal of maintaining a minimum of 20 hours of training per employee on a sustained basis. This objective applies to all Fluidra employees, regardless of their location, ensuring its implementation at a global level.

This decision responds not only to the internal demand for greater training opportunities, as reflected in the latest Satisfaction and Engagement Survey, but also to the need to ensure that the training provided is relevant and high-impact, aligned with the Organization's strategic objectives and the professional development of employees.

To ensure compliance with this objective, a performance monitoring system has been implemented, comparing data with 2022 and 2023 figures through tools such as Power BI, allowing for the identification and correction of potential deviations in training planning.

Training and skills development

ESRS S1-13; ESRS 2 MDR-M

In 2024, we delivered a total of 150,325 training hours, ensuring access to development opportunities for 99% of our workforce. Investment in this area increased by 30% compared to the previous year, allowing us to maintain the level of training in a context of workforce growth of nearly 4%.

As a result, the average training hours per employee remained at 22 hours, in line with 2023 and exceeding the 20 hour target set for the year.

Training programmes

Average training hours delivered

2024	Male	Female	Others	Not reported	Total
Executives	28	69	0	0	34
Management	28	33	0	0	29
Professionals	27	35	0	0	29
Technicians	27	32	46	0	29
Administration and support	18	19	0	0	19
Production	14	15	0	0	14
Total	**22**	**24**	**46**	**0**	**22**

2023	Male	Female	Others	Not reported	Total
Executives	27	34	0	0	28
Management	26	24	0	0	26
Professionals	31	34	0	0	32
Technicians	24	30	0	0	26
Administration and support	21	20	0	0	20
Production	16	11	0	0	15
Total	**22**	**22**	**0**	**0**	**22**

Investment in training

	2024	2023	Variation
Total Hours	**150,325**	**150,988**	**0%**
% of the workforce that has undergone training	99%	92%	8%
Investment (€)	1,498,000€	1,155,963€	30%

Total training hours by subject

Training hours by topic	2024
Diversity, Equity, and Inclusion	602
Human Rights	406
Environmental issues	243
Leadership	6,063
Compliance	7,207
Code of Ethics	509
Cybersecurity	3,797
Health and Safety	12,254
Others	119,244
Total	**150,325**

Regular performance and professional development evaluations

One2One

In 2024, a total of 3,030 employees participated in the One2One process, representing a 6% increase compared to 2023. This means that 50% of the eligible workforce was evaluated, reflecting a 9% increase compared to the previous year.

Although the number of employees eligible for One2One decreased by 3% due to a reduction in the total workforce, the proportion of the eligible workforce for One2One relative to the total workforce increased by 3%.

Eligible workforce and completed evaluations

	2024	2023
Total workforce[56]	**6,409**	**6,771**[57]
Workforce eligible for One2One	6,011	6,173
% of workforce eligible relative to the total	**93.8%**	**91.2%**

	2024				
	Male	Female	Others	Not reported	Total
Total evaluated in One2One	**1,988**	**1,042**	**0**	**0**	**3,030**
% relative to eligible workforce for One2One	50.8%	49.7%	0.0%	0.0%	50.4%
% relative to total workforce	47.5%	46.9%	0.0%	0.0%	47.3%

	2023				
	Male	Female	Others	Not reported	Total
Total evaluated in One2One	**1,847**	**1,007**	**0**	**0**	**2,854**
% relative to eligible workforce for One2One	45.4%	47.8%	0.0%	0.0%	46.2%
% relative to total workforce	41.9%	42.6%	0.0%	0.0%	42.2%

[56] The total workforce refers to the number of employees in the Fluidra Group at the end of the financial year in which the evaluation is conducted. Thus, in 2024, the performance of employees from 2023 was evaluated.
[57] The "Total workforce" data for 2023 has been corrected due to an adjustment in the reporting criteria related to One2One. In this regard, the total workforce at the end of the financial year is presented without deducting employees from acquired companies during the year, as they are excluded from the eligible workforce for the same period.

Information requested by Law 11/2018

Employee training hours

In 2024, the total number of training hours delivered remained stable compared to the previous year, reflecting Fluidra's continued commitment to the professional development of its team. Notably, training for women experienced 7% growth compared to 2023.

Training hours by gender and professional category

2024	Male	Female	Others	Not reported	Total
Executives	1,444	550	0	0	1,994
Management	7,594	2,958	0	0	10,553
Professionals	20,089	10,122	0	0	30,211
Technicians	35,878	19,521	46	0	55,445
Administration and support	7,907	11,986	0	0	19,894
Production	21,707	10,522	0	0	32,229
Total	**94,619**	**55,660**	**46**	**0**	**150,325**

2023	Male	Female	Others	Not reported	Total
Executives	1,359	304	0	0	1,663
Management	6,693	1,941	0	0	8,634
Professionals	24,074	10,157	0	0	34,231
Technicians	32,239	19,345	0	0	51,584
Administration and support	8,581	12,441	0	0	21,022
Production	25,935	7,919	0	0	33,854
Total	**98,881**	**52,107**	**0**	**0**	**150,988**

Health and safety

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The governance of health and safety matters is defined in the Health, Safety, and Environment Policy, which applies to all own workforce, including both salaried and non-salaried employees. In accordance with this policy, oversight of health and safety falls under the responsibility of the Board of Directors. Additionally, the Executive Committee (MAC) is responsible for monitoring the proper implementation of the Policy and fostering a strong organisational culture in Health and Safety across all areas.

The Global Health and Safety Department is responsible for developing policies and procedures, supervising their implementation, defining, and monitoring global objectives and action plans. As of 1 September 2024, the department has been hierarchically assigned under the Chief Human Resources Officer (CHRO), a member of the Executive Committee (MAC), to whom it reports at least biweekly (or immediately in the event of a serious incident) on accident rates and related actions.

Nevertheless, the department continues to provide monthly updates on accident rates for own workforce to the Chief Operations Officer (COO) and regional directors, all of whom are members of the Executive Committee (MAC).

At the regional level, Health and Safety business partners support local businesses by supervising key performance indicators (KPIs), consolidating and reviewing data, and promoting health and safety through communication campaigns. At each Company level, directors, managers, and employees are responsible for ensuring compliance with these guidelines and implementing applicable internal and legal regulations.

We also have a supervisory structure through the following committees to address impacts, risks, and opportunities:

- Health and Safety Operational Committee: comprising operations and manufacturing area leaders in each region, this committee meets quarterly to evaluate accident rates, propose corrective actions, and select sites for formal audits.
- Compliance Coordination Committee: the Global Health and Safety Director reports quarterly to the committee on serious cases, accident rate progress, and overall health and safety objectives. In the event of a major incident, the Global Internal Audit & Compliance Director is responsible for informing the Audit Committee within the Board of Directors. For more information on this committee, please refer to chapter "Ethics and compliance".
- Health and Safety Committees: established in 24 work sites, these committees are equally composed of worker and Company representatives. Their responsibilities include

investigating any impacts at the local level and participating in the development of internal and external audits and inspections.

Additionally, health and safety targets linked to the Sustainability Master Plan are presented by the Sustainability Department to the Appointments and Compensation Committee of the Board of Directors, as they form part of the Group's Annual Incentive Plan objectives. For more information, please refer to the section "Annual Incentive Plan" in "ESRS 2. General Information".

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified the following material impacts and risks related to the health and safety of our in-house personnel, which are linked to the activities Fluidra carries out as part of its business model. No material opportunities were identified in this analysis.

Regarding impacts, we have identified two negative current **impacts**. The first concerns occupational accidents involving own workforce in the short term, including both salaried and non-salaried employees, resulting from non-compliance with occupational risk prevention regulations by individuals present in the facilities. This impact is primarily observed in production and logistics centres, due to the inherent risks of the activities carried out in these locations. With the aim of reducing these impacts, self-assessments have been conducted at production sites, along with the signing of the Health and Safety Policy and training sessions. For more details, please refer to the "Taking action on material impacts, risks and opportunities" section of this chapter.

Additionally, we have identified a negative current impact on employees' mental health in the short term, as they may experience high workloads or lack access to prevention programmes. This impact is particularly noted among office staff, although it may also materialise in other areas of the organisation. In order to reduce the mentioned impact, specific training on stress management has been conducted, and the Blue Balance initiative will be launched in the next financial year. For more details, please refer to the "Taking action on material impacts, risks and opportunities" section of this chapter.

Regarding **risks**, we have identified four material risks. The first is the risk of fires in our facilities, resulting from analyses of potential non-compliance with occupational risk prevention regulations (e.g., welding tasks) or insufficient fire protection equipment.

This risk materialised twice in 2024, both impacts occurring in France. These events resulted in the loss of two facility structures, as well as stock and products intended for sale. Additionally, they led to a temporary halt in activity, which was quickly mitigated by reallocating resources to other production centres to minimise the economic impact. In both cases, there were no environmental impacts or harm to employee health or physical integrity. The loss of Company assets will be covered by insurance policies.

Linked to the previously mentioned impacts, we have also identified a risk of reputational damage, sanctions, and/or operational disruptions resulting from high workplace accident rates and/or regulatory non-compliance in this area. Furthermore, we have identified the risk of lower productivity and employee well-being as a result of these health and safety challenges.

Finally, we have identified a medium-to-long-term risk that Company operations could be affected by potential restrictions imposed due to a new pandemic, similar to the disruptions experienced in 2020 with COVID-19.

The impacts, risks, and opportunities (affecting both employees and non-employees) described above have not changed compared to the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies related to own workforce on health and safety

ESRS S1-1; ESRS 2 MDR-P

The commitment to health and safety is embedded in Fluidra's Code of Ethics and aims to ensure a safe workplace by implementing the required prevention systems, including strict compliance with health and safety regulations. This encompasses prevention programmes, training, and information on potential risks. For more information on the Code of Ethics, please refer to the section "Cross-cutting policies on own workforce".

These objectives are developed through the Health, Safety, and Environment Policy, which was recently updated to reinforce governance in this area. The policy seeks to ensure a safe working environment and serves as the main pillar for implementing the Health and Safety Management System across all Group companies, based on international standards aligned with OHSAS regulations and ISO 45001.

The commitments outlined in the policy include:

- Fostering a health and safety culture that prioritises employee well-being.
- Identifying, assessing, and controlling workplace risks, including systematic risk evaluations and regular compliance reviews.
- Implementing corrective and mitigation measures to prevent accidents and reduce risks.
- Managing emergency situations and hazardous waste.

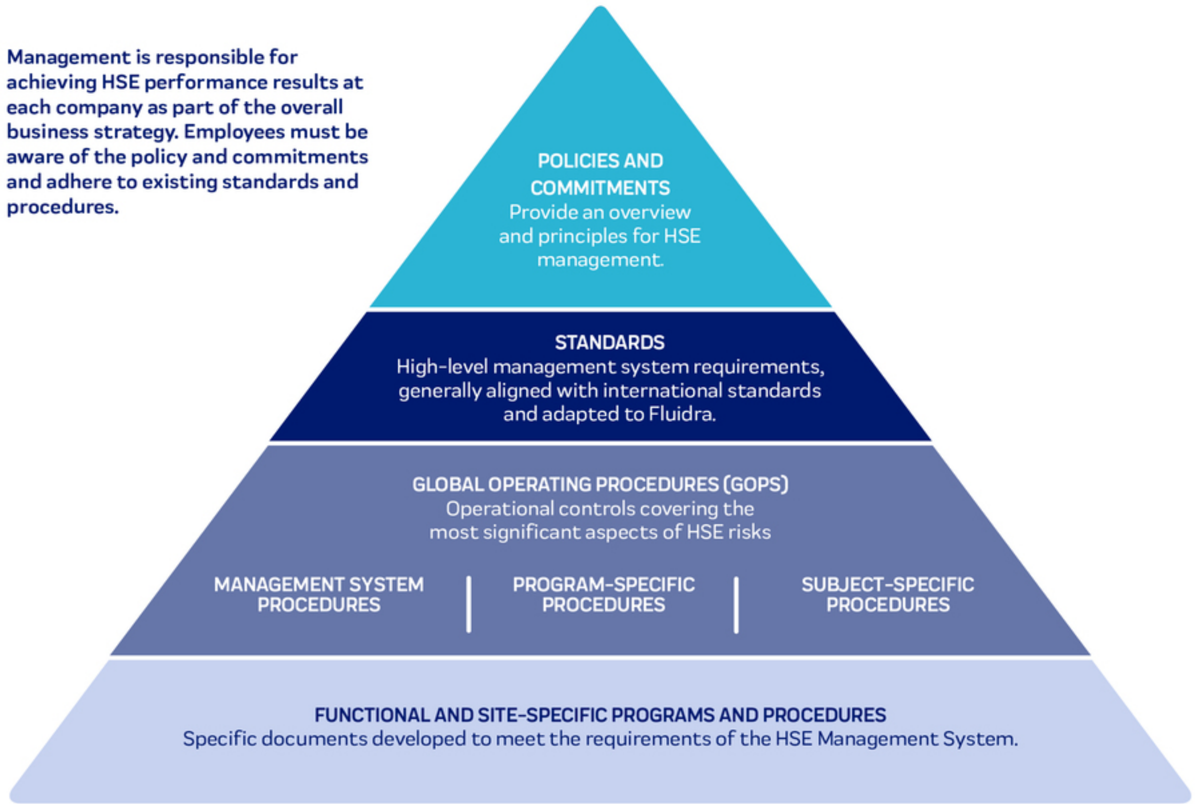
This policy applies to all salaried and non-salaried employees performing activities within our operations across the various geographic regions where the Company operates. However, its specific implementation is adapted to the particularities of each region and worksite.

	Health, Safety, and Environment Policy
Date	Initial approval: April 2019. Last revision: February 2024.
Responsible body	Board of Directors of the Fluidra Group.
Objectives	Defines the Company's commitments and minimum requirements to protect the health and safety of all employees across Fluidra Group companies. It also assumes responsibility for environmental protection and the health and safety implications of the products and technologies developed by the Group.
Scope of application	It applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights, and/or companies where it has appointed or may appoint the majority of the corporate management team members, thereby exercising control over the Company. This Policy also applies, where relevant, to joint ventures, temporary business partnerships, and other equivalent associations led by Fluidra S.A. at any given time.
Third-party standards and initiatives considered	ISO 45001 and OHSAS regulations.
Document access	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

We also have a set of standards and procedures that expand and detail the commitments outlined in the Health, Safety, and Environment Policy. These standards provide guidelines on:

- Health, Safety, and Environment Management (roles and responsibilities).
- Emergency management (incident and impact management).
- Safety in development and production (minimising impacts, preventing accidents).
- Chemical products (risk management of chemical agents).
- Occupational health (healthy work environment, health campaigns).
- Warehouses (risk management in storage facilities).
- Hazardous waste management (minimising waste generation and ensuring proper disposal).
- Health, Safety, and Environment in suppliers (third-party management).
- Accident investigation and reporting (communication and investigation of incidents).
- Transport (correct classification of materials and emergency response).
- Business continuity management (BCM) (ensuring key availabilities).

During the financial year, two new procedures were developed related to the Health, Safety, and Environment Management standard, aimed at enhancing safety culture requirements and comprehensive health and safety management. Their implementation is supervised by local Health and Safety officers across all Group companies.



The ultimate responsibility for the implementation of the Health and Safety Policy and its associated standards lies with the Managing Directors of Fluidra Group companies.

At a global level, the Health and Safety Department establishes the standards and develops the GOPs, ensuring alignment with strategic and regulatory objectives.

Additionally, own workforce receives regular training on the standards and procedures outlined in the Policy, ensuring their understanding and effective application.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

We work closely with our own workforce to manage real and potential health and safety impacts through various mechanisms and organisational structures.

To achieve this, we have dedicated Health and Safety personnel in all production companies, who work directly with site management to implement the Global Operating Procedures (GOPs) established by the global organisation and to comply with local regulations. These Health and Safety leaders collaborate closely with the Health and Safety Committees, in which workers actively participate. These committees meet regularly to analyse impacts, review corrective actions, and implement preventive measures to avoid accidents.

Additionally, we have implemented the Behavioural Based Safety (BBS) system, which allows direct health and safety assessments with employees at their workstations to identify and address potential hazards before impacts occur. This proactive approach includes the collection and analysis of "Good Catches", which are potential risk elements that have not yet led to an incident but require attention to mitigate possible dangers.

Furthermore, worker observations and feedback are recorded in a dedicated Health and Safety software, which centralises reports of incidents, accidents, and action plans. This system ensures an effective and transparent management of unsafe conditions reported by any employee, whether salaried or non-salaried.

At an organisational level, monthly meetings between local Health and Safety managers and their regional and global counterparts ensure that the observations and concerns raised by employees are analysed and incorporated into strategic and operational decision-making.

Collaboration takes place at various levels within the organisation:

- Local: through Health and Safety managers at each site and the Health and Safety Committees.
- Regional: with the support of regional Health and Safety managers in designated areas.

- Global: under the supervision of the Global Health and Safety Director, who coordinates and directs efforts across the Group.

The effectiveness of this collaboration is assessed using MaSys, a tool that allows each Fluidra entity to conduct a self-assessment based on 15 key points of the Health and Safety management system. The results of these self-assessments are used to set annual objectives.

The Global Health and Safety Director is the highest operational authority responsible for ensuring this collaboration, deploying efforts through the regional and local Health and Safety managers.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

We have established a comprehensive approach to managing material negative health and safety impacts that may affect our own workforce, including both salaried and non-salaried employees, ensuring adequate remediation in all reported cases where the Company has caused or contributed to such impacts.

When an accident occurs, a structured procedure is followed to ensure immediate response and the prevention of future risks. This procedure includes:

- Providing immediate assistance to the victim and, if necessary, arranging for their transfer to a medical facility.
- Notifying the highest responsible person of the affected Company and the global Health and Safety team to ensure the incident is reported on the internal platform.
- Conducting witness interviews and reconstructing the accident.
- Investigating the root causes of the incident.
- Developing an action plan to mitigate or eliminate the identified risks.

Depending on the actual or potential severity of the incident, the global Health and Safety team informs the Chief Operations Officer (COO) and the Chief Human Resources Officer (CHRO), and, if necessary, the other members of the Executive Committee (MAC). Additionally, in cases where the investigation determines that the Company is responsible for the accident, remediation is carried out in accordance with local legislation and in collaboration with competent authorities, which may include financial compensation or other corrective measures.

The effectiveness of implemented remediation actions is evaluated through reviews of compliance with corrective actions and analysis of observed improvements in workplace safety. These actions are complemented by the incident reporting and analysis system, managed through specialised Health and Safety software, which facilitates centralised case tracking and control.

Additionally, we provide several channels for employees to express concerns related to their health and safety, including:

- Local Health and Safety teams and Committees, which operate at each site to manage complaints, investigate impacts, and design corrective measures.
- H&S Alerts System, which enables global reporting and analysis of impacts, allowing for the sharing of lessons learned across different work centres.

The Global Health and Safety Director leads the implementation and oversight of these channels and processes, in coordination with regional and local Health and Safety managers. Communication about these channels is conducted through internal campaigns, newsletters, and direct links on the Fluidra Intranet.

Lastly, all own workforce have access to the Confidential Channel, which allows for the anonymous reporting of impacts. In cases where a request has been received through this channel, the Global Health and Safety Director participates in the investigation of claims and delivers the findings to the Ethics Committee.

In 2024, four communications were received through the Confidential Channel, all of which were investigated and ultimately dismissed. For more information on the channel, refer to the "Introduction" section of "ESRS S1. Own workforce". These reports are classified in the table "Communications received in the reporting channel" under the category "Other reports" in the "Ethics and Compliance" chapter.

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4; ESRS 2 MDR-A

We maintain a strong commitment to the health and safety of our own workforce, implementing a strategy that encompasses prevention, mitigation, remediation, and the generation of positive impacts in this area.

Health and safety activities are financed both locally and globally. Each site has a dedicated health and safety budget to develop initiatives, training, and remediation efforts, based on specific proposals and needs. Additionally, a global budget is managed at the corporate level, covering administrative expenses, including software acquisition and global activities. These actions have not required a significant OpEx or CapEx investment.

Safety culture

We promote a safety culture through various events, aiming to prevent negative impacts such as physical injuries and mental health issues. In 2024, the Fluidra Safety Day was held in 22 production subsidiaries and 17 non-production sites. This event included workshops on load handling, emergency evacuation, and ergonomics. This shared experience helps raise awareness among all employees about the importance of health and safety.

As in previous years, the Health and Safety department continued to provide specialised training. In 2024, a total of 12,254 hours of training were conducted, with a particular focus on the "Stress Management" course, aimed at preventing and mitigating mental health-related impacts.

Additionally, various communication campaigns were launched for all employees, including the publication of posters and articles in Fluidra's newsletter, offering practical tips to prevent accidents. These communications were complemented by workshops and activities tailored to the main risks identified at each worksite.

Given the increase in accident rates observed in 2023 (particularly in the EMEA region), this year we required all employees in production and logistics centres in the EMEA region—both new hires and existing staff—to read and sign the Health and Safety Policy. This initiative reinforced employees' obligation to understand and comply with Fluidra's Health and Safety regulations, as well as informing them of the sanctions applicable in case of non-compliance. This measure aims not only to reduce accident rates but also to prevent reputational damage or disruptions to daily operations resulting from workplace accidents.

Evaluations and audits

Health and Safety teams conduct risk assessments across all Fluidra facilities to identify potential workplace hazards. These systematic evaluations serve as the basis for developing specific action plans to eliminate or minimise risks before they materialise.

Each site also has emergency plans in place and conducts drills to ensure employees are prepared for potential emergencies.

Additionally, the Health and Safety Department has developed new internal audits, focusing on higher-risk sites. In 2024, internal audits were conducted at the production sites in Sant Jaume de Llierca (Spain) and Keysborough (Australia), as well as at the logistics centre in Maçanet de la Selva (Spain).

In parallel, the Sustainability Department has integrated Health and Safety assessments into this year's external human rights audits. Non-conformities were identified in three out of five audits conducted, including lack of fire drills or inconclusive results from drills, issues with emergency exits and evaluation plans, insufficient first aid training, and the absence of Health and Safety Committees at one of the sites. For all identified non-conformities, specific action plans have been developed with the objective of resolving these issues by 2025.

Upcoming actions

In addition to continuing our ongoing health and safety initiatives, in 2025, we plan to launch the Blue Balance initiative at our headquarters. This programme will include activities aimed at improving mental health and enhancing employee well-being, in alignment with the materiality assessment findings on workplace health issues.

Metrics and targets

ESRS requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

We have established specific, measurable, and results-oriented goals in the area of occupational health and safety, aligned with our Global Health and Safety Policy and our Sustainability Master Plan. These goals are designed to evaluate progress towards a safer and healthier work environment, focusing on reducing accident rates and promoting a strong culture of prevention.

The Global Health and Safety Department has set an objective to reduce the total workplace accident rate at a global level, with specific regional targets. These targets are established based on the previous year's results, aiming to reach a specific ratio each year.

For 2024, the objective was to achieve a TRIR below 0.77 at the global level. These target figures take into account accidents involving both salaried and non-salaried employees working in all Fluidra Group facilities, including accident data from the primary direct supplier in North America. For more details on progress towards this objective, refer to the "Health and safety metrics" section in this chapter.

This goal has been integrated into the sustainability objectives that form part of the Annual Incentive Plan for the Executive Committee (MAC), its direct reports, and other key positions within the Organisation, particularly general managers of each subsidiary and those in operations-related roles.

For goal-setting, we rely on historical data analysis, taking into account internal audits and the implementation of international standards. Additionally, we consider factors such as local regulations and international occupational health and safety guidelines. These targets incorporate both the global sustainability context and the specific local characteristics of each operational region.

For 2025, the Company will shift its focus to reducing the Lost Time Injury Rate (LTIR)[58] instead of TRIR, as lost-time incidents have increased the most over the past year. The target will be to achieve an LTIR of 0.5 or lower, considering our own workforce (both salaried and non-salaried employees), as well as personnel from the primary manufacturing supplier in North America.

MaSys self-assessment system

Fluidra's self-assessment system helps prevent and mitigate health and safety risks across both production and non-production sites. The distinction between different types of risks leads to a differentiated management approach, with specific objectives and metrics for each category.

[58] A "lost time incident" is defined as any work-related accident that results in an injury preventing the employee from returning to work on the next scheduled working day or shift.

In 2024, a total of 17 production sites and 45 non-production sites completed this self-assessment, reflecting broad and cross-functional commitment to continuous improvement in health and safety. While the self-assessment target was exceeded for non-production sites, the target was not met for production sites, as two facilities did not complete the self-assessment, and a new production site was added to the reporting perimeter in December.

Assessed companies

	2024
Number of manufacturing companies using MaSys	17
Percentage of manufacturing companies with MaSys	85%
Target % participation in MaSys self-assessment by manufacturing enterprises	100%
Number of non-manufacturing companies that have MaSys	45
Percentage of non-manufacturing companies with MaSys	71%
Target % participation in the MaSys self-assessment of non-manufacturing businesses	50%

For the next financial year, we have set new targets for MaSys self-assessments, aiming to achieve 100% completion in production sites and to increase the completion rate to 75% in non-production sites, after not meeting this objective in the current year.

Health and safety metrics

ESRS S1-14; ESRS MDR-M

The Health and Safety management in 2024 was impacted by an increase in accident rates among salaried employees. The collection of this data is carried out through direct reporting from each Fluidra Group worksite to the Health and Safety Department.

During 2024, the accident rate increased by 18%, which aligns with a 19% rise in recorded accidents while the total number of hours worked remained stable between 2023 and 2024. Further details on this information can be found in the section "Accident rates" under the information section related to Law 11/2018.

Accident rates

	Employees		Non-employees	
	2024	2023	2024	2023
Number of work-related fatalities	0	0	0	0
Number of recorded occupational accidents	62	52	6	6
Occupational accident rate (per million hours)	4.96	4.20	8.85	18.37
Number of work-related health issue cases	0	2	0	0
Number of lost days due to work-related injuries	1,594	869	42	8

Fatalities among other workers in the value chain performing their duties at the Company's sites

	2024	2023
Fatalities	0	0
As result of work-related injuries	0	0
As result of work-related ill health	0	0

Coverage of the Health and Safety management system

	2024	2023
ISO 45001 certified system	13%	10%
System based on ISO 45001 and OHSAS but not certified	87%	90%

Information requested by Law 11/2018

Accident rates

The number of employee injuries has increased by 19%, with the largest rise occurring in lost-time accidents. Most of these incidents were recorded in the EMEA region, where we continue to implement prevention and training initiatives to reduce these figures.

At the same time, there has been a substantial increase in the number of lost days across the Organisation, rising by 83% compared to the previous year. This is due to 5 out of the 44 incidents resulting in over 100 days of medical leave, which has significantly impacted the reported indices.

On the other hand, the accident rates for non-employees have shown notable improvement, thanks to an increase in hours worked by this group compared to the previous year. However, it is important to highlight that there has been a significant rise in lost days, primarily due to two accidents that accounted for 81% of the total medical leave days.

Health and safety parameters of employees[59]

	2024			2023		
Accidents	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Fatalities	0	0	**0**	0	0	**0**
As result of work-related injuries	0	0	**0**	0	0	**0**
As result of work-related ill health	0	0	**0**	0	0	**0**
Number of work-related injuries	44	18	**62**	41	11	**52**
With lost time	33	11	**44**	29	5	**34**
Without lost time	11	7	**18**	12	6	**18**
Number of work-related ill health	0	0	**0**	0	2	**2**
Days lost (due to the causes mentioned above)	1,213	381	**1,594**	654	215	**869**
Accident rates[60]						
Total Recordable Incident Rate (TRIR) - 1,000,000	5.13	4.61	**4.96**	5.03	2.59	**4.20**
Total Recordable Incident Rate (TRIR) - 200,000	1.03	0.92	**0.99**	1.01	0.52	**0.84**
Lost Time Injury Frequency Rate (LTIFR) - 1,000,000	3.85	2.82	**3.52**	3.56	1.18	**2.74**
Lost Time Injury Rate (LTIR) - 200,000	0.77	0.56	**0.70**	0.71	0.24	**0.55**
Severity rate	0.14	0.10	**0.13**	0.08	0.05	**0.07**
Total hours worked - Employees[61]	**8,582,034**	**3,907,279**	**12,489,313**	**8,145,374**	**4,242,157**	**12,387,531**

Health and safety parameters of non-employees[62,63]

	2024			2023		
Accidents	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Fatalities	0	0	**0**	0	0	**0**
As result of work-related injuries	0	0	**0**	0	0	**0**
As result of work-related ill health	0	0	**0**	0	0	**0**
Number of work-related injuries	3	3	**6**	5	1	**6**
With lost time	2	3	**5**	3	1	**4**
Without lost time	1	0	**1**	2	0	**2**
Number of work-related ill health	0	0	**0**	0	0	**0**
Days lost (due to the causes mentioned above)	26	16	**42**	6	2	**8**
Accident rates						
Total Recordable Incident Rate (TRIR) - 1,000,000	6.51	13.78	**8.85**	21.73	10.36	**18.37**
Total Recordable Incident Rate (TRIR) - 200,000	1.30	2.76	**1.77**	4.35	2.07	**3.67**
Lost Time Injury Frequency Rate (LTIFR) - 1,000,000	4.34	13.78	**7.37**	13.04	10.36	**12.25**
Lost Time Injury Rate (LTIR) - 200,000	0.87	2.76	**1.47**	2.61	2.07	**2.45**
Severity rate	0.06	0.07	**0.06**	0.03	0.02	**0.02**
Hours worked - Non-employees	**460,600**	**217,727**	**678,327**	**230,095**	**96,493**	**326,587**

[59] Concepts marked with an "*" correspond to entity-specific figures.
[60] The Total Recordable Incident Rate (TRIR) is calculated as follows: (Number of workplace or mission-related accidents/total hours worked in the year) x 1,000,000 or 200,000 (depending on the case). The Lost Time Injury Frequency Rate (LTIFR/LTIR) is calculated as follows: (number of lost-time accidents in the workplace/total hours worked in the year) x 1,000,000 or 200,000 (depending on the case). Finally, the Severity Rate is calculated as follows: (number of lost workdays x 1,000)/total hours worked in the year.
[61] The hours worked by employees and non-employees have been reported directly by each Company. For companies without systems to measure actual hours worked, the calculation has been performed using an estimate based on theoretical hours, taking into account paid leave entitlements.
[62] The severity rate values for non-employees for the 2023 financial year have been adjusted after detecting an error in the information published in the 2023 Integrated Annual Report.
[63] Concepts marked with an "*" correspond to entity-specific figures.

Absenteeism rates

In addition to a 7.9% decrease in the number of lost hours due to accidents and illnesses compared to 2023, the global absenteeism rate has also decreased by 3.2%. This reduction is attributed to a decline in total absenteeism hours compared to the previous year, alongside a slight increase in total hours worked.

Lost hours due to absenteeism[64]

	2024	%	2023	%
Due to accidents and illnesses (common and occupational)	329,565	3%	357,696	3%
Parental absenteeism	86,793	1%	85,310	1%
Absenteeism due to leave and licenses	358,952	3%	357,967	3%
Total absenteeism hours	**775,310**	**6%**	**800,973**	**6%**

Entity-specific disclosures

Health and Safety Committees

ESRS MDR-M

In 2024, we had a total of 24 Health and Safety Committees dedicated to reviewing and investigating accidents, including those classified as near misses, as well as collaborating on audits and inspections. 75% of Fluidra's global workforce is covered by these committees.

Health and Safety Committees

	2024
Number of Health and Safety Committees	24
Percentage of employees covered by Health and Safety Committees	75%

Working time and work-life balance

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The global oversight of this area falls under the Chief Human Resources Officer (CHRO), a member of the Executive Committee (MAC) of the Fluidra Group, to whom the regional and/or business area Human Resources leaders report. However, the management of material impacts and risks in this area is handled locally within each Company and/or worksite, as regulations vary depending on the type of activity and location.

As a result, work-time and work-life balance matters are not escalated to governing and management bodies, unless their specific nature has a significant regional or global impact. In 2024, no such escalations were necessary.

There is no global policy outlining the roles and responsibilities of governing bodies at the Group level, as this area is managed locally.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified one negative impact, one risk, and one opportunity related to working time and work-life balance.

Regarding the negative impact, we have detected that employees' right to work-life balance may be affected due to the nature of Fluidra's activities and lax regulations in some of the countries where we operate:

- At the end of the financial year, we were operating in 21 countries with a high or extreme risk of violating this right, including Egypt, India, Malaysia, and Indonesia.
- Seasonal activities: manufacturing, logistics, and distribution activities are subject to high season (generally from late winter to the end of summer) and low season (the rest of the year) periods.
- Office staff (particularly corporate headquarters employees): they maintain regular contact with teams across all Fluidra Group companies, from Auckland (New Zealand) to San Diego (California, United States of America), often working across different time zones. Additionally, these roles are highly connected through IT equipment and mobile phones, with significant autonomy in task management, which may lead to extended working hours if proper preventive controls are not implemented.

Linked to this impact, we have identified both a potential risk of talent loss and an opportunity for talent attraction, depending on whether the work-life balance measures promoted by the Company are above or below the industry average in each operating country.

For this reason, in recent years, the Company has implemented various measures to prevent and/or minimise any negative impact in this area, in line with employee expectations and local regulatory requirements. For further details, refer to the section "Taking action on impacts, risks, and opportunities related to own workforce" in this chapter.

In 2024, we have not identified any current financial impact on the Company's financial position associated with the risks and opportunities in this area.

The impacts, risks, and opportunities described above remain unchanged from the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

[64] The lost time absenteeism rate has been calculated based on the theoretical hours of absenteeism days for each employee dimension.

Impact, risk and opportunity management

Policies related to own workforce on working time and work-life balance

ESRS S1-1; ESRS 2 MDR-P

As part of the update to the Code of Ethics at the beginning of 2024, we formally established our general commitment to working time and work-life balance for our employees.

Regarding working time, we commit to complying with local laws and collective agreements (where applicable) concerning working hours and rest periods. Specifically, the Company commits to:

- Ensuring that working hours do not exceed the maximum limit set by local legislation, and that all overtime is voluntary and approved by management.
- Establishment of a maximum working week of 60 hours, including overtime, except in cases of emergency or exceptional circumstances.
- Guaranteeing at least one rest day every seven days.

Additionally, we are committed to promoting work-life balance and digital disconnection measures for our employees, wherever their implementation is feasible, primarily for office-based personnel.

For more information on the content and objectives of the Code of Ethics, please refer to the section "Cross-cutting policies on own workforce" in the introductory chapter of "ESRS S1. Own workforce".

Based on the Code of Ethics guidelines, each subsidiary and worksite is responsible for defining its own working time and work-life balance policies, while also considering any requirements and/or restrictions established in Collective Agreements and applicable legislation. These policies are typically formalised as a work calendar, which is defined by the management of each subsidiary or site, agreed upon with worker representatives (where applicable), and communicated to employees through predefined channels such as intranet, bulletin boards, email, etc.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

We do not have specific processes to address impacts related to working time and work-life balance, beyond those already outlined in the section "Processes for engaging with own workforce and worker representatives" in the introductory chapter of "ESRS S1. Own workforce".

Specifically, the Employee Satisfaction and Engagement Survey includes specific questions on this topic, allowing employees to evaluate the Company's efforts and suggest areas for improvement. In the latest edition of this survey (conducted in 2023), 73% of employees stated that they had enough time to complete their tasks within working hours (compared to 65% in 2021), and 77% indicated that there was an adequate balance between personal and professional life (compared to 75% in 2021).

This increase is the result of initiatives implemented by different worksites over the past few years, which are described in more detail in the section "Taking actions on impacts, risks, and opportunities related to own workforce" within this chapter.

Processes to remediate negative impacts and channels for own workers to raise concerns

ESRS S1-3

There are no additional channels for employees to express their concerns beyond those already described in the section "Processes to remediate negative impacts and channels for own workforce to raise concerns" in the introductory chapter of "ESRS S1. Own workforce".

As in the previous year, no violations of these rights have been reported through our Confidential Channel.

Taking action on material impacts, risks and opportunities related to own workforce

ESRS S1-4; ESRS 2 MDR-A

Throughout 2024, we have continued implementing measures to reduce overtime hours while promoting work-life balance for our employees.

For seasonal positions, we regularly monitor workload levels during peak seasons as well as product demand to anticipate the need for additional workforce support. This is achieved through hiring additional employees, offering permanent-discontinuous contracts (or similar employment arrangements), and, as a last resort, employing temporary agency workers.

For office jobs and other roles where it is feasible, the flexible work measures introduced during COVID-19 have remained in place. These include flexible start and end times, hour banks to allow for intensive work schedules, one Friday off every two weeks, and one to three days of remote work per week, depending on the country or worksite.

In 2024, we launched a remote work guide in Spain, which not only establishes the conditions for exercising this right but also provides guidance for employees on effective communication with colleagues, running productive meetings, and ensuring both productivity and well-being. Additionally, we introduced a guide for effective meetings, which includes best practices such as avoiding scheduling meetings outside of working hours and ensuring designated meal breaks.

We have also implemented various measures aimed at enhancing work-life balance and parental support. In Spain, we have formalised a top-up benefit for maternity and paternity leave, ensuring that employees receive their full salary during parental leave, in addition to the standard Social Security allowance. Furthermore, we are developing a work-life balance guide to encourage fathers to take their full paternity leave, including additional provisions for lactation leave.

Similar measures have been available in Australia since 2023, where employees benefit from a paid parental leave programme. Under this scheme, the primary caregiver is entitled to eight weeks of paid leave, along with 44 weeks of pension contributions upon returning to work.

Additionally, we have opened a new lactation room at our headquarters in Sant Cugat del Vallès (Spain), complementing the existing facilities at our two main offices in United States of America (Carlsbad and Atlanta). In production sites, Fluidra has reached agreements with worker representatives to set up lactation rooms upon request, subject to available space constraints.

As part of our human rights action plan, in 2024, we conducted external audits in five facilities (U.S., China, Bulgaria, Hungary, and Turkey) to identify real or potential risks to workers' rights, including working time-related issues.

As a result, we identified negative impacts in two facilities where the 60/hour weekly limit established in our Code of Ethics had been exceeded. In the first facility, this occurred only in isolated cases (one employee exceeded the limit by 20 minutes in one month, while another exceeded it by one to five hours in a different month). Based on the audit findings, Fluidra is reinforcing existing controls to prevent the recurrence of such impacts.

In the second facility, we found that working hours had exceeded the maximum set by our Code of Ethics on a broader scale. However, the work schedule at this site follows a non-standard structure, as permitted by local legislation, which allows for work-hour accumulation over a cycle or year. Under this model, employees may work more than eight hours per day or 40 hours per week at certain times, provided that the total hours worked within the full cycle do not exceed the regulatory limit.

Given the specific nature of this case, we are conducting a detailed analysis of total hours worked across the full cycle, rather than just in specific instances. This will help determine whether any non-compliance with local regulations or Fluidra's requirements has occurred and, if necessary, define appropriate mitigation measures.

Nonetheless, in both facilities, the audit confirmed that affected employees had received appropriate compensation for overtime hours, which was above the standard pay rate, ensuring compliance with our Code of Ethics provisions.

Metrics and targets

ESRS requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities

ESRS S1-5; ESRS 2 MDR-T

We do not currently have any targets related to working time and work-life balance, nor is their definition planned in the medium term, as this area is managed locally.

Child labour and forced labor

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The management of impacts, risks, and opportunities (IROs) related to child and forced labor for own workforce is jointly carried out by the Sustainability Department and the Human Resources Department as part of the Company's Human Rights Management Framework.

The Sustainability Department leads the identification and assessment of human rights impacts, including child and forced labour, considering the risks associated with the nature of our activities and operational contexts. Subsequently, in cases related to own workforce, the Sustainability Department submits to the Human Resources Department a proposed set of actions and controls, and both departments agree on the appropriate measures to be implemented in each context within the Annual Human Rights Plan.

Since 2023, the achievement of the Annual Human Rights Plan objectives has been integrated into the Company's annual incentive plan and, as such, is supervised by the governing and management bodies. At the beginning of each financial year, the Sustainability Department presents to the Executive Committee (MAC) and the Appointments and Compensation Committee of the Board of Directors the proposed objectives in this area for approval. Later, at the end of the year, the Sustainability Department reports to both bodies, as well as to the Audit Committee, on whether these objectives were achieved.

As will be explained in greater detail later, in 2024, the Annual Human Rights Plan included awareness training on modern slavery in Australia and the United States of America, in compliance with local legal requirements. It also involved external audits at several of our facilities in the United States of America, China, Hungary, Bulgaria, and Turkey, which incorporated an evaluation of existing controls on child and forced labour.

Although the Company currently does not have a formal policy defining the specific responsibilities of each body or individual regarding child and forced labour IROs, the supervision process described above is integrated into and follows the guidelines established in the ESG Policy for monitoring actions and objectives within the Sustainability Strategic Plan (Responsibility Blueprint). Nonetheless, the Sustainability Department is currently working on procedures to formalize governance in this area across all phases of the value chain.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

We have identified a potential negative impact related to child and forced labour within our own workforce, linked to the inherent risks associated with the Company's manufacturing activities. These risks are particularly relevant in positions with lower wage levels, where employees may be more vulnerable, as well as in the socioeconomic context of certain countries where the Company operates, particularly in regions with weaker labour rights regulations. These impacts are not related to the Company's transition plans to reduce environmental impacts.

Among Fluidra's operating countries, those with the highest risk of child labour include Brazil and China, where Fluidra has manufacturing plants, as well as Vietnam, India, Indonesia, Russia, Turkey, Mexico, Thailand, Egypt, Malaysia, Colombia, Morocco, and Kazakhstan, where we operate but do not have manufacturing activities. Additionally, Fluidra operates in countries with a high or extreme risk of forced labour, including Brazil, China, South Africa, and the United States of America, where we carry out manufacturing activities, as well as Vietnam, India, Indonesia, Russia, Turkey, the United Arab Emirates, Mexico, Thailand, Egypt, Malaysia, Colombia, Morocco, Romania, Kazakhstan, and Montenegro, where we conduct commercial activities.

If these negative impacts were to materialize, they could compromise the physical and mental health of our own workforce, exposing them to exploitation (servitude, human trafficking), violence, coercion, or abuse of power. In the case of child labour, this could also result in denial of the right to education, either through inability to attend school or early school dropout.

As a consequence of these potential negative impacts, we have also identified a reputational risk, as well as a risk of contract terminations with clients and financial penalties from competent authorities, should any cases of child or forced labour be identified within the Company's facilities. Conversely, no positive impacts or opportunities have been identified in this area.

The assessments carried out to date, including external audits in high-risk facilities, indicate that the likelihood of these identified risks materializing is low in the short term. As a result, no current or anticipated financial effects related to these impacts have been identified.

The impacts, risks, and opportunities related to forced and child labour have remained unchanged from the previous reporting period and are fully covered by the disclosure requirements established in the ESRS.

Impact, risk and opportunity management

Policies related to own workforce on child labour and forced labour

ESRS S1-1; ESRS 2 MDR-P

We explicitly address our commitments to the abolition of child labour and any form of modern slavery (including human trafficking and forced labour) concerning our own workforce in our Code of Ethics. For more information on the objectives and scope of this policy, please refer to the section "Cross-cutting policies on own workforce" at the beginning of this chapter.

Regarding forced labour, we uphold that all workers have the right to perform their duties freely and voluntarily, without coercion or force. The Company rejects all forms of modern slavery, including debt bondage, forced marriage, involuntary prison labour, and human trafficking. As part of our hiring practices, we are committed to providing workers with written information in a language they understand, allowing them to retain their government-issued identification documents, and not imposing unreasonable restrictions on their freedom of movement. Additionally, the Company does not charge recruitment fees to employees and ensures that workers can freely resign, except where contractual obligations specify otherwise.

Regarding child labour, we maintain a zero-tolerance policy, which includes the elimination of the worst forms of child labour. The Company only employs workers who are at least 16 years old, or the legal minimum working age, or the minimum age to complete compulsory education, always applying the highest requirement. Furthermore, we commit to not assigning workers under 18 years old to tasks that may pose an unreasonable risk to their health and safety.

We are currently developing two specific procedures that will formalize governance and the mechanisms for prevention, control, and management of material impacts and risks in these areas, as well as the indicators used to measure the effectiveness of the measures implemented. These procedures will be based on the main conventions and recommendations of the International Labour Organization (ILO) in this field.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

We do not have a specific process for engaging with our own workforce or their representatives regarding impacts related to forced or child labour.

However, we do involve own workforce employees in external human rights audits, which are coordinated by the Sustainability Department in collaboration with the Human Resources Department. In these cases, the auditing firm independently selects a group of employees to interview, allowing them to share their perspective on how the Company manages these issues, including child and forced labour concerns.

Processes to remediate negative impacts and channels for own workers to raise concerns
ESRS S1-3

As this matter is covered by the Company's Code of Ethics, employees have access to the Confidential Channel to express any concerns or needs in this area. For more information on this channel, refer to the "Introduction" chapter of "ESRS S1. Own workforce" and the "Ethics and compliance" chapter of "ESRS G1. Business Conduct".

In 2024, we did not receive any communications related to child and/or forced labour issues.

Taking action on material impacts, risks and opportunities related to own workforce
ESRS S1-4; ESRS 2 MDR-A

As explained in the Governance section of this chapter, we have undertaken various actions to prevent, mitigate, and remedy negative impacts related to child and forced labour, as well as to prevent any potential risks to the Company arising from these issues.

Since 2022, we have been providing training sessions to our own workforce to raise awareness about child and forced labour, helping them identify signs of potential risk at different stages of our value chain.

To date, these training sessions have primarily been conducted in countries with specific regulations in this area (e.g., Australia, California). However, once the Company finalizes the relevant procedures currently under development, this training is expected to be expanded to all countries of operation. In 2024, 55 employees completed a total of 58 training hours.

Additionally, in 2024, we continued with the on-site external audit plan for our own facilities to verify compliance with human rights regulations, including child and forced labour issues. Since the launch of this initiative, seven subsidiaries have been evaluated, with no non-conformities identified in our facilities regarding these matters.

Looking ahead to 2025, we will continue conducting these external audits at new high-risk facilities, based on an assessment of country risk and the activities carried out at each location. This will ensure compliance with Fluidra's policies and assess the effectiveness of implemented actions.

Both initiatives are part of the Human Rights Action Plan, whose achievement is linked to the Company's Annual Incentive Plan. For more information, refer to the following section.

Metrics and targets

ESRS Requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities
ESRS S1-5; ESRS 2 MDR-T

The only defined objective in this area is the implementation of actions outlined in the regional human rights action plans, which were presented in the previous section. These action plans aim to promote the adoption of measures to prevent and mitigate identified negative impacts, as well as to ensure compliance with current and future regulations on due diligence, child labour, and forced labour.

These are annual objectives established by the Sustainability Department, in collaboration with the Human Resources Department, and are submitted for approval to both the Executive Committee (MAC) and the Appointments and Compensation Committee of the Board of Directors, as this objective is linked to the Sustainability Incentive Plan. Once the financial year concludes, the Sustainability Department presents the results to these bodies, as well as to the Audit Committee.

At the end of the financial year, all planned actions related to the prevention and/or mitigation of child and forced labour had been implemented. For more details on the outcomes of these initiatives, refer to the previous section.

Entity-specific disclosures

Underage employees
ESRS 2 MDR-M

As part of the 2024 review of the Code of Ethics, we have formalised our commitment not to employ anyone under the age of 16.

In line with this commitment, the Sustainability Department, together with the Human Resources Department, monitors the age of employees to ensure compliance and assess the effectiveness of measures implemented to prevent negative impacts related to child labour.

As a result, at the end of the financial year, we had no employees under the age of 16. However, there were three employees under 18 years old (one in the United Kingdom and two in Australia). In all cases, these employees were of legal working age according to national regulations and were not engaged in hazardous tasks or activities restricted for their age group.

Privacy

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The governance of personal data protection for internal staff varies by region within the Group due to differences in local regulations.

Within the European Economic Area (EEA), the data protection team is integrated into and depends of the Group's Internal Audit, Internal Control, and Compliance Department.

With the entry into force of the General Data Protection Regulation (GDPR), the Board of Directors appointed a European Data Protection Officer (hereinafter, European DPO), who leads our data protection team, and reports to the Fluidra Group's Global Director of Internal Audit and Internal Control & Compliance Officer. The latter reports to the Board of Directors of Fluidra, S.A. through the Audit Committee.

To ensure and improve compliance with the GDPR, the European DPO has created a Data Protection Director Plan, a roadmap that foresees different actions, controls, and solutions for European subsidiaries. This plan is one of the main pillars of the European Governance Model for the management of Personal Data Protection.

The data protection team promotes and regularly monitors its correct implementation. It also prepares reports with recommendations for improvements in each subsidiary, considering the specifics of their business activities.

In 2024, the Audit Committee was informed of progress in the Data Protection Director's Plan, the volume of queries handled, and proposed actions for 2025.

In North America, this area is managed by the Human Resources Department in collaboration with the Legal Department, in compliance with the laws applicable in each state.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we identified one potential negative impact and one risk, without detecting any significant opportunity.

Specifically, we identified a potential short-term negative impact concerning privacy and data protection rights of internal staff due to inadequate processing of personal data, caused by insufficient controls and measures to prevent data breaches.

As a result, there is a risk of regulatory sanctions and reputational damage if the impact materializes. However, no significant financial effects have been identified as a consequence of this risk.

Both the identified impact and risk are concentrated within Fluidra's internal operations and primarily affect digital systems used for managing personal information, such as HR databases, payroll platforms, and internal communication tools. Additionally, business relationships with third parties processing internal staff data represent an additional risk area within the value chain.

It is important to note that the material impact and risk in this area have not changed compared to the previous reporting period and are covered by the disclosure requirements established in the ESRS. Finally, no significant opportunity has been identified.

Impact, risk and opportunity management

Policies related to own workforce on data protection

ESRS S1-1; ESRS 2 MDR-P

Following its Code of Ethics, Fluidra is committed to respecting the right to privacy and the protection of the personal data of all stakeholders with whom it interacts, including internal staff.

We are committed to adopting necessary measures to safeguard personal data processed by Fluidra employees in the performance of their duties, ensuring its security and confidentiality while minimizing the risk of unauthorized access, use, or disclosure.

For more details on the scope and objectives of this policy, refer to the "Introduction" chapter of "ESRS S1.Own workforce".

These guidelines are later developed through regional and/or local regulations to align with applicable legal requirements.

In the EEA, employment contracts include a privacy clause, informing internal staff about the purpose and legal bases for collecting and processing their personal data, as well as their rights, in compliance with the GDPR. This information is provided to each employee upon hiring and to all staff whenever updates occur.

Unlike in Europe, where the GDPR provides a unified privacy framework, the United States of America does not have an equivalent, nationwide regulation. Instead, regulations are developed independently by federal states. Therefore, we have specific privacy notices and requirements tailored to local legal frameworks. These policies are developed by the Legal Department in the region, while HR teams are responsible for communicating them to staff and ensuring compliance.

Processes for engaging with own workers and workers' representatives about impacts

ESRS S1-2

No additional collaboration processes exist beyond those already mentioned in the "Introduction" chapter of "ESRS S1. Own workforce".

Processes to remediate negative impacts and channels for own workers to raise concerns
ESRS S1-3

Within the EEA, in addition to contacting the HR team, internal staff can use dataprivacy@fluidra.com, as mentioned in the Privacy Policy for Collaborators, to submit inquiries, suggestions, or exercise their data protection rights. This channel is managed by the DPO and is designed to ensure direct, accessible communication aligned with the GDPR.

In other regions, internal staff can contact the HR Department to report concerns or exercise their rights in this area.

Regarding complaints, employees can submit them either through the above-mentioned contact channels or via the Group's Confidential Channel, as this matter falls under the Code of Ethics. For more details on the Ethics Committee and the Confidential Channel, refer to the "Ethics and compliance" chapter of "ESRS G1. Business Conduct".

Taking action on material impacts, risks and opportunities related to own workforce
ESRS S1-4; ESRS 2 MDR-A

We periodically review processes involving personal data processing to identify and mitigate potential privacy risks and prevent negative impacts. The conclusions of these assessments are documented in reports that include recommendations for improvement, which are then implemented by the subsidiaries.

Additionally, the European Data Protection Team reviews contracts with providers managing HR-related services and employee data, ensuring compliance with applicable privacy regulations.

These efforts will continue in the coming years to monitor regulatory compliance. In 2024, no corrective measures were required to remedy any negative data protection impacts.

For 2025, our priorities in internal staff data protection focus on strengthening GDPR compliance through process improvement, documentation alignment, and enhanced controls over suppliers and data management systems.

Metrics and targets

ESRS Requirements

Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities
ESRS S1-5; ESRS 2 MDR-T

We have not set quantitative goals for internal staff privacy management. Our objective is to prevent the occurrence of impacts or risks, respond promptly to any concerns raised by staff, and implement all planned actions outlined in the Data Protection Director's Plan.

In this regard, objectives are defined in a departmental action plan, which does not require validation by internal staff or their representatives.

Entity-specific disclosures

Incidents and/or complaints regarding breaches of privacy of own workforce
ESRS 2 MDR-M

In 2024, as in previous years, we have not encountered any impacts or received any complaints regarding breaches of our internal staff's privacy or data protection rights in the course of our activities.

ESRS S2. Workers in the value chain

Governance

ESRS 2 GOV-1; ESRS GOV-2

In compliance with new requirements, we have established a governance structure to manage impacts, risks, and opportunities related to the workers in our value chain.

The Corporate Procurement Department, within the Global Operations Division, is responsible for managing Fluidra's supply chain, including impacts, risks, and opportunities related to human and labor rights of upstream value chain workers. This work is carried out through the Procurement team dedicated to sustainability, which is responsible for conducting supplier assessment questionnaires and on-site audits as part of the supplier relationship management initiatives on sustainability. For more information, refer to the "Management of relationships with suppliers" chapter.

The Global Procurement Director, as the leader of the department's strategy at the global level, is responsible for regularly informing the Chief Operations Officer (COO) about initiatives and goals related to supplier sustainability management. Additionally, they report at least once a year to the Executive Committee (MAC), of which the COO is also a member. The 2024 presentation to the MAC included the results of audits conducted on Fluidra's direct suppliers, the introduction of the new Supplier Code of Ethics, and the objectives for the 2025 financial year.

Furthermore, the Procurement Department is represented in the Sustainability Committees at both global and regional levels, where they provide quarterly updates on the status of assessments and audits conducted, as well as the actions taken to align these processes with the new Directive (EU) 2024/1760 on Corporate Sustainability Due Diligence (CSDDD).

The governance of the value chain includes established processes for monitoring procurement initiatives and incident management. To achieve this, the department holds monthly meetings to track the progress of proposed initiatives.

The roles and responsibilities of the Procurement Department Director are specified in the Supplier Code of Ethics, where they are designated as the individual responsible for reviewing compliance with the commitments set out in the policy. Additionally, the department is working to formalize the responsibilities of the new procurement structure in the Global Procurement Policy. Fluidra plans to formalize these aspects in the coming years to further strengthen the sustainable management of the supply chain.

In this context, we will continue reinforcing the necessary controls and procedures to ensure adequate governance of the workers in our value chain, thereby promoting our commitment to human rights and sustainable working conditions.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

Our upstream value chain presents various challenges related to the workers in our supply chain, which are important to highlight.

- The Company has over 16,000 direct suppliers, a significant portion of whom engage in higher-risk activities (product suppliers) and/or operate in countries with a high or extreme risk of human rights violations.
- Additionally, there are challenges in identifying the exact locations of the facilities supplying raw materials, products, and semi-finished goods, particularly when our direct supplier is an intermediary rather than the manufacturer.
- There is also a lack of visibility regarding the conditions of workers further up the supply chain, especially as the supply chain extends beyond Tier-3 suppliers.

As a result, we have identified potential negative impacts related to working conditions (working hours, adequate wages, health and safety, etc.), equal treatment and opportunities, and other labour rights (child labour, forced labour, and privacy) for workers in our value chain, linked to our upstream activities.

As outlined in the section "Taking action on material impacts, risks, and opportunities" section of this chapter, and in more detail in the "Management of relationships with suppliers" section within "ESRS G1. Business Conduct", we have focused our due diligence efforts on product suppliers with high purchase volumes (>500,000 euros) and located in high-risk countries in terms of sustainability, as these suppliers present greater risks and are those over which we also have greater influence.

Furthermore, we have identified reputational and sanction risks for the Company, as well as other risks arising from potential changes required in the structure of our supply chain due to non-compliance with human rights due diligence regulations (e.g., CSDDD, Uyghur Forced Labor Prevention Act, Modern Slavery Act). During the 2024 financial year, no current financial impacts associated with these risks have been identified.

The material impacts and risks in this matter have not changed compared to the previous reporting period, and all of them are covered by the disclosure requirements established in the ESRS. Finally, we have not identified any material opportunity.

Impact, risk and opportunity management

Policies related to value chain workers

ESRS S2-1; ESRS 2 MDR-P

As part of our commitment to sustainability and respect for human rights throughout our value chain, we have established a set of policies designed to responsibly manage material impacts, risks, and opportunities related to workers in our supply chain. These policies are aligned with key international standards and ensure consistency across all Group operations globally.

To address these material issues, we rely on three fundamental policies: the ESG Policy, the Supplier Code of Ethics, and the Procurement Directive. Additionally, we are awaiting the approval of the Global Procurement Policy in the next financial year.

The ESG Policy outlines the commitments to support and respect internationally recognized human rights across our entire value chain, maintain an ongoing human rights due diligence process to identify, act, and be accountable for potential and actual human rights impacts throughout the value chain, and ensure all workers within the value chain have access to the Confidential Channel.

The Code of Ethics for Suppliers establishes the fundamental values and principles that must guide the actions of all Fluidra Group suppliers, including their employees, whenever there is an applicable contract, commercial agreement, or purchase order. This Code explicitly addresses the conduct expected from suppliers regarding respect for individuals and safe employment, equal opportunities, non-discrimination, the abolition of all forms of modern slavery, the eradication of child and forced labour, fair remuneration, health and safety, training and development, work-life balance and respect for rest periods, and the freedom of association and collective bargaining for workers in the value chain.

Additionally, the Code of Ethics for Suppliers expands on all human rights commitments outlined in the ESG Policy, which aligns with the United Nations Guiding Principles on Business and Human Rights. This Code applies to all direct suppliers, and in this regard, we inform all of them that they must extend these commitments, conduct controls, and oversee these relationships throughout Fluidra's supply chain.

The Global Procurement Policy was updated in 2024 and will be approved in 2025. This new version establishes mandatory guidelines for all Fluidra Group companies. Its main objective is to ensure transparency and control in procurement, reduce environmental impact, and promote responsible practices. This policy includes a commitment to respecting human rights, labour standards, and the health and safety of workers in the supply chain. Furthermore, it incorporates due diligence principles to identify, prevent, and mitigate potential social and environmental risks.

	ESG Policy	Code of Ethics for Suppliers	Procurement Directive
Date	Initial approval: December 2020. Last revision: February 2024.	Initial approval: September 2019. Last revision: May 2024.	Initial approval: February 2017.
Responsible body	Board of Directors of Fluidra Group.	Board of Directors of Fluidra Group.	Compliance Coordination Committee.
Objectives	Its objective is to define the Company's commitments and minimum requirements to achieve a positive contribution to economic, environmental, and social progress through its business activities and commercial relationships.	The Fluidra Supplier Code of Ethics sets out the guidelines that all Fluidra Group suppliers and their employees must follow in conducting their business relationships with Fluidra worldwide.	The Fluidra Procurement Directive aims to ensure the efficient sourcing of goods and services that have the greatest impact on the success of Fluidra Group's business operations, guaranteeing quality, efficiency, sustainability, and ethical standards in all our transactions.
Scope of application	The ESG Policy applies to all Fluidra Group companies worldwide, including all entities in which Fluidra S.A. directly or indirectly holds the majority of shares, interests, or voting rights, as well as companies where it has appointed or can appoint the majority of their management teams, thereby exercising control over the Company. This policy also applies, where relevant, to joint ventures, temporary joint ventures, and other equivalent partnerships managed by Fluidra S.A. at any given time.	All direct suppliers of Fluidra S.A. and its subsidiary companies.	The Procurement Directive applies globally to all expenses related to raw materials, components, services, fixed assets, and externally manufactured goods purchased by Fluidra Group, including individual purchase orders.
Third-party standards and initiatives considered	• 2030 Agenda and the United Nations Sustainable Development Goals (SDGs). • Ten Principles of the United Nations Global Compact.	• The International Bill of Human Rights. • The Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • The Ten Principles of the United Nations Global Compact.	Not applicable.
Document access	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Processes for engaging with value chain workers about impacts

ESRS S2-2

We do not currently have direct collaboration processes with value chain workers, their legitimate representatives, or credible spokespersons with knowledge of their situation.

All communication between Fluidra and its direct suppliers takes place directly with the commercial representatives of these organizations, including participation in Fluidra training sessions on the contents of the Supplier Code of Ethics, acceptance and signing of the Code, completion of evaluation questionnaires, and coordination of external audits.

The only channel available for understanding the perspectives of supply chain workers regarding the impacts that affect or may affect them is through the interviews conducted by Achilles as part of external audits of our direct suppliers. These audits include, among other aspects, the analysis of human rights-related issues.

For more information on these audits, including their frequency, scope, and results, refer to the section "Supplier audits" in the Supply Chain Management chapter.

Processes to remediate negative impacts and channels for value chain workers to raise concerns

ESRS S2-3

We have two main mechanisms through which value chain workers can express their concerns, needs, and complaints, ensuring that they are handled by their employer with Fluidra's supervision and collaboration.

Firstly, as described in the previous section, value chain workers can share their opinions and concerns during the interviews conducted as part of external audit processes coordinated by Fluidra. These opinions are documented in the audit report, which is then provided to Fluidra. Additionally, if an issue raised relates to an actual or potential negative impact, it will be classified as a non-conformity (major or minor) or as a recommendation, and a specific action plan will be developed to prevent or mitigate the impact. For more information on identified and resolved non-conformities, refer to the section "Supplier Audits" in the Supply Chain Management chapter.

Secondly, value chain workers have access to Fluidra's Confidential Channel to submit complaints or claims regarding negative human rights impacts caused by Fluidra or related to its supply chain activities. For more details on the Confidential Channel, refer to the section "Policies for reporting unlawful conduct and whistleblower protection" in the Ethics and Compliance chapter.

To ensure that supply chain workers are aware of this channel, we organize annual training sessions on the contents of the Supplier Code of Ethics, including how the reporting channel functions. These sessions are directed at commercial representatives of direct suppliers, who are responsible for communicating this information to all workers.

If a report is received, the Fluidra Ethics Committee would contact the Global Procurement Department to conduct the necessary investigations and implement the appropriate mitigation and remediation measures depending on the case. In 2024, as in the previous year, none of the communications received were substantiated. Following the analysis and investigation process, all cases were archived due to lack of evidence.

Taking action on material impacts, risks and opportunities related to value chain workers

ESRS S2-4; ESRS 2 MDR-A

We have a Supplier Approval Procedure, which outlines the processes that all direct suppliers (both new and existing) must undergo to be qualified to work with the Company.

These processes include evaluations and on-site external audits of our suppliers, with a particular focus on critical suppliers, to ensure compliance with the commitments outlined in the Supplier Code of Ethics.

In cases where non-conformities are identified, a corrective action plan is established, which must be implemented within 3 months (for major non-conformities) and 12 months (for minor non-conformities). For more information on these actions, refer to the "Supplier audits" section in the Supply Chain Management chapter.

Additionally, we have begun developing and implementing the necessary processes to comply with the requirements of Directive (EU) 2024/1760 on Corporate Sustainability Due Diligence, which will come into effect in 2027.

Metrics and targets

ESRS Requirements

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

ESRS S2-5

We have established various targets aimed at promoting sustainability and responsible practices throughout our entire supply chain, including the protection of value chain workers.

For more information, refer to the "Management of relationships with suppliers" chapter within "ESRS G1. Business Conduct".

ESRS S4. Consumers and end-users

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

As described in the "Strategy, business model and value chain" section of the "ESRS 2. General Information" chapter, Fluidra is a B2B (Business to Business) Company, meaning it has a closer relationship with customers than with end consumers and users of its products. For more information on sustainability issues related to customers, see the "Customer Relations" chapter.

Nevertheless, we work to ensure that all products we bring to market are safe and of high quality, implementing the necessary actions to prevent and/or mitigate any impacts throughout their lifecycle. This applies both within our own operations (from design to commercialisation) and downstream (including installation, use, and maintenance of our products).

As a result, there is no unified governance structure for matters related to consumers and end users. Instead, various departments are involved based on the needs and challenges in each phase of the product life cycle. This includes R&D, Quality, Product Compliance, Product Safety, Marketing, Sales, Customer Experience, Digital Solutions, and Data Protection, among others, at both corporate and regional levels, as well as at each production site.

However, various committees (departmental or cross-functional, such as Quality Committees, Product Committees, the Product Safety Committee, or meetings within the new product development process) continuously monitor product development and any impacts that may arise, seeking solutions and promoting continuous improvement.

Additionally, several of the aforementioned areas report quarterly to the Compliance Coordination Committee on any incident that could pose a risk to the Company, which may be escalated, if necessary, to the Audit Committee of the Board of Directors. In 2024, this Committee has been informed about the product compliance action plan (new regulations, allocated resources, new product risk assessment process, etc.) and ongoing product recall processes.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

Given the particularities of our business model, as well as the extensive range of products and solutions we manufacture and market, we have identified the following material impacts, risks, and opportunities related to consumers and end users.

Product quality and safety

- Positive impacts on consumer and end-user safety and drowning prevention associated with offering pool safety elements (e.g., covers) in our catalogue.
- Legal and economic risks for the Company due to non-compliance with applicable regulations for each product type in different operational contexts, as well as product recalls due to quality issues or labelling errors.
- Opportunities to increase sales of pool safety elements due to the approval of local regulations aimed at preventing drownings.

Pool accessibility

- Positive impacts on well-being and social inclusion, particularly for individuals with mobility issues or limited financial resources, due to the sale of products that facilitate physical access to pools and Fluidra's contributions to studies and social initiatives. For more information, see the sustainable products strategy in "Product and material outflows" chapter.

User privacy

- Potential negative impacts on users' personal data due to security breaches in connected products.
- Sanctions and other legal risks for the Company if such breaches occur.

Regarding the current financial effects on the Company, it is noteworthy that in 2024, Fluidra made current warranty provisions to cover potential impacts related to products sold by the Group. For more information, see "Note 18. Provisions" in the Group's Consolidated Financial Statements.

The material impacts and risks in this area have not changed from the previous reporting period, and all are covered by the disclosure requirements set out in the ESRS.

Impact, risk and opportunity management

Policies related to consumers and end-users

ESRS S4-1; ESRS 2 MDR-P

As described in Fluidra Group's ESG Policy, our goal is to promote the well-being and enjoyment of end users by creating the perfect pool & wellness experience.

To achieve this goal, we have defined two types of policies: those focused on the principles underpinning the relationship with consumers and end users, and those focused on the product, aimed at preventing and/or mitigating any risk or incident throughout its life cycle.

Regarding the first type, as with own workforce (ESRS S1) and workers in the value chain (ESRS S2), the human rights commitments outlined in the ESG Policy, further developed through the Code of Ethics and the Supplier Code of Ethics, also cover consumer and user rights.

The Global ESG Policy establishes the foundation for Fluidra's commitments to support and respect internationally recognised human rights as set out in:

- The International Bill of Human Rights, which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights.
- The fundamental conventions, as well as the Declaration of the International Labour Organization (ILO) on Fundamental Principles and Rights at Work.

To achieve this, we have established a Human Rights Management Framework, based on the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, which consists of:

- A political commitment, approved at the highest level, reflecting Fluidra's dedication to supporting and respecting internationally recognised human rights throughout its value chain.
- A due diligence process to identify, prevent, mitigate, and account for how the Company addresses its human rights impacts. For more information, see section "Statement on due diligence" of this consolidated non-financial statement and sustainability report.
- Establishment of a mechanism to report any complaint or claim related to the principles covered by the Code of Ethics, as well as the definition of processes for investigating and remedying negative human rights impacts that Fluidra has caused or contributed to: the Confidential Channel and the Speak-up Policy. For more information, please refer to the section "Whistleblower reporting and whistleblower protection policies" in this Consolidated Non-Financial Information Statement and Sustainability Report.

Under the Global ESG Policy, the Code of Ethics and the Supplier Code of Ethics set out the Company's commitments and specific guidelines regarding:

- Product and material quality, safety, and regulatory compliance to avoid any adverse impact on human health and the environment.
- Responsible marketing, promoting transparent communication about the economic, social, and environmental benefits of our products and services, through truthful and accurate statements in advertising, marketing, and general communication materials.
- Facilitating pool accessibility for all, especially for disadvantaged groups.
- Protection of personal data of all stakeholders.

For more information on these policies, please refer to the section on "Business conduct policies and corporate culture" in "ESRS G1. Business conduct".

Additionally, the areas involved in the different phases of the product life cycle have defined various policies, directives, and procedures that set out the commitments, processes, and controls to be implemented by each of them to prevent and/or mitigate any negative impacts or risks associated with their respective areas of responsibility.

On the one hand, we have the **Global Quality Policy and the Quality Management System Manual**, approved by the Executive Committee (MAC), which establish the Company's guiding principles in this area. This Policy is complemented by other procedures for quality management throughout the different stages of the product life cycle, including supplier quality criteria, internal audit processes, as well as non-conformity management, corrective actions, and the promotion of continuous improvement.

Furthermore, we have a **Product Compliance Policy**, which establishes the processes to ensure the safety and regulatory compliance of the products we place on the market (both those manufactured by Fluidra and finished products purchased from third parties), as well as the procedures for investigating any claims or impacts that may arise. The commitments outlined in this Policy are further developed in the following regulations:

- For products manufactured by Fluidra, the commitments of the policy are integrated into control and verification checklists, which consolidate all the requirements (quality, safety, compliance, suppliers, etc.) that a product must meet at the end of each phase of the New Product Development (NPD) process, as a prerequisite for commercialization (for more information, see the chapter "Innovation and intellectual property").
- For finished products purchased from third parties, in 2024 we developed a Directive on Third-Party Product Commercialization, which defines the obligations of those responsible for each product category to oversee that finished products acquired by Fluidra from third parties comply with all applicable regulations.
- Lastly, the Product Safety Committee Policy regulates the composition and functions of this Committee, including the process and scope of investigations into reported impacts and claims.

Finally, data protection teams work closely with digital solutions teams to ensure that both connected products and commercial websites comply with all Company data protection regulations.

	Global Quality Policy and Global Management System Manual	Product Compliance Policy	Product Safety Committee Policy
Date	Initial Approval: September 2021. Last Review: not applicable.	Initial Approval: December 2020. Last Review: not applicable.	Initial Approval: December 2021. Last Review: not applicable.
Responsible body	Executive Committee (MAC).	Executive Committee (MAC).	Executive Committee (MAC).
Objectives	To describe the Organization's approach and deployment regarding work procedures, forms, and records within Fluidra Group's Global Quality Management System.	To describe the regulatory compliance requirements applicable to all products marketed by Fluidra and its subsidiaries.	To describe the purpose and responsibilities of the Product Safety Committee, as well as the related procedures that Fluidra S.A. and all its subsidiaries must follow.
Scope of application	Fluidra S.A. and subsidiaries.	Fluidra S.A. and subsidiaries.	Fluidra S.A. and subsidiaries.
Third-party standards and initiatives considered	• ISO 45001:2018	• Not applicable	• Not applicable
Access to the document	Available to internal personnel via the Group's corporate intranet.	Available to internal personnel via the Group's corporate intranet.	Available to internal personnel via the Group's corporate intranet.

Processes for engaging with consumers and end-users about impacts

ESRS S4-2

While we do not have direct collaboration mechanisms with consumers and end users regarding impacts, we do have various channels to understand their perspectives and integrate them into different product management processes.

First, we gain insight into end users' perspectives through our customers, the pool professionals. As described in the chapter "Customer relations", we provide them with multiple channels to report any product-related impacts or share their opinions on our performance. For more information, please refer to section "Voice of the customer".

Additionally, in regions such as North America, we use tools that allow us to monitor our online reputation, reviewing feedback that both customers and users may have shared on social media regarding our products. These comments are monitored by the customer experience team and shared with other departments to ensure a swift response.

Finally, we have an early issue detection program in the field, through which, thanks to agreements with some of our customers and end users, we can test new products in real-world conditions before their official launch in a controlled manner.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

ESRS S4-3

At Fluidra, we consider quality, safety, and legal compliance to At Fluidra, we believe that quality, safety, and legal compliance are fundamental aspects of conducting business responsibly and fostering stakeholder trust in our products. However, we acknowledge that manufacturing issues may occasionally arise, leading to the distribution of defective product batches.

To address this, we have established a **Product Safety Committee**, an internal body where employees, customers, and consumers can request information and guidance, ask questions, and raise concerns about product compliance and safety. Its purpose is to ensure that any negative impact, whether potential or actual, is handled promptly and effectively.

The Committee comprises representatives from several departments, including the Legal Department, Product Regulatory Compliance, Engineering, Risk Management, and Operations. Additionally, regional councils have been set up in each of our main operating regions to ensure effective communication and feedback.

When an issue or incident is reported (whether potential or actual), the Committee or designated teams conduct necessary investigations to determine the root cause and nature of the issue, assess its likelihood and frequency, and evaluate the severity of potential risks or injuries. This process includes analysing the number of incidents reported, the circumstances of each case, the number and location of potentially affected units, and conducting tests replicating reported conditions.

Upon completing this assessment, the Product Safety Committee defines corrective and remedial actions in compliance with local regulatory requirements. These measures vary on a case-by-case basis and may even differ by country, even when addressing the same issue. The most common corrective actions include product recalls and replacements with a higher-grade model.

Furthermore, the findings of these investigations are shared with teams involved in new product development to implement preventive and/or mitigation measures accordingly.

In addition to the Committee, consumers and end users can report concerns and/or claims related to the principles outlined in the Code of Ethics through the Confidential Channel. For more information, please refer to the "Confidential Channel" section in the "Ethics and Compliance" chapter.

Taking action on material impacts, risks and opportunities related to consumers and end-users

ESRS S4-4; ESRS 2 MDR-A

To prevent any negative impacts affecting consumers and end users, the New Product Development (NPD) process (including the review and/or update of existing products) incorporates a set of controls at the end of each phase of the process. These controls ensure that the products we bring to market comply with all quality, safety, and regulatory compliance requirements, among others. If any deviation is detected during inspection or testing, the product or service is contained, corrected, and re-inspected before advancing to the next phase. For more details on the process, please refer to "Innovation and intellectual property" chapter.

Additionally, in 2024, the Product Compliance Department conducted a detailed risk assessment to identify potential risks to the Company in this area, with the aim of developing mitigation actions for the coming years.

Among the measures planned for 2025 are strengthening mechanisms for identifying and monitoring regulations in key regions, participating in working groups and standardisation initiatives relevant to sector-specific product regulations, enhancing controls within the new product development process, and conducting internal and external audits to review the most critical products in our catalogue.

On the other hand, in 2024, we managed two product recall notices. For more information on the affected units and the measures taken for their mitigation and repair, please refer to the "Product recall" section within this chapter.

Regarding impacts and risks related to connected products, the Digital Solutions team, in collaboration with Cybersecurity and Data Protection teams, has continued to implement measures to enhance security and ensure compliance with privacy regulations (both for applications and commercial websites). For more details, please refer to the "Actions and resources" section in the "Information Security and Cybersecurity" chapter.

As a result of these actions, in 2024, we have not received any notifications of serious human rights violations, nor have we recorded any breaches or losses of personal data belonging to customers and/or consumers.

Regarding measures to enhance positive impacts and material opportunities, their management is integrated into other areas of the organisation. On one hand, actions to improve pool accessibility and safety are managed within the Positive pool strategy and through the Fundació Fluidra initiatives.

On the other hand, within the framework of our engagement with lobbying groups, we promote and advocate for regulations that mandate the installation and use of products that help reduce the environmental impact of pools, such as pool covers. These products also offer safety benefits, as they prevent accidental drownings.

Metrics and targets

ESRS Requirements

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

ESRS S4-5; ESRS 2 MDR-M

We do not have specific goals related to the management of impacts, risks, and opportunities of material importance concerning consumers and end users. Additionally, there are no plans to establish such goals in the short term.

Entity-specific disclosures

Complaints received and their resolution

ESRS 2 MDR-A

In 2024, we managed two product recall notices after identifying operational issues in one of our heat pump models for pools (3,064 units affected) and in eight models of robotic pool cleaners (17,386 units affected).

The first recall took place in Australia and New Zealand, in collaboration with the Australian Competition and Consumer Commission (ACCC). The issue prompting the recall was that the heat pump capacitor failed to disconnect from the circuit, which could potentially cause the unit to catch fire.

Following the ACCC's guidelines, we implemented the necessary corrective measures to ensure that the product automatically shuts down in the event of a potential failure. Additionally, we provided information on our website to guide consumers on how to arrange repairs for the affected units.

The second recall was conducted on a global scale and was managed in compliance with the regulations of each country's authorities. In this case, the recall was due to a manufacturing defect that caused weak points in the battery casing, which could allow water infiltration, leading to overheating and potential fire hazards in the robotic cleaners.

Fluidra's after-sales service is offering free battery block replacements for all affected units, including collection and home delivery of the repaired product for affected consumers.

	2024
Number of recalls	2
Total units recalled	**20,450**
Total monetary losses due to legal proceedings related to product safety (€)	**0€**

Quality management system certification
ESRS 2 MDR-A

Certifying our main facilities in accordance with ISO 9001 remains a business priority. In this regard, as of the end of the 2024 financial year, 13 of our subsidiaries were certified under this standard, following the certification of Ningbo Dongchuan (China) and the merger of the Sacopa and Poltank subsidiaries in 2024.

ISO 9001 certifications (current certification)

Company	Certification date	Expiry date
Fluidra Brasil Indústria e Comércio, LTDA	2/25/2023	2/16/2026
Fluidra Global Distribution, S.L.U.	1/12/2022	1/11/2025
Fluidra Industry France, S.A.S.	2/26/2022	2/25/2025
Fluidra Waterlinx Pty, Ltd.	5/11/2022	7/16/2025
Manufacturas GRE, S.A.U.	2/25/2022	2/25/2025
Talleres del Agua, S.L.	11/9/2022	11/8/2025
Zodiac Pool Care Europe, S.A.S. (I+D Belberaud)	1/10/2022	1/9/2025
Taylor Water Technologies, LLC	7/11/2024	7/10/2027
Ningbo Dongchuan Swimming Pool Equipments Co., Ltd.	6/4/2024	6/3/2027
Cepex, S.A.U.	9/28/2024	9/27/2027
Inquide, S.A.U.	9/15/2024	9/14/2027
Sacopa, S.A.U.	8/5/2024	8/4/2027
Trace Logistics, S.A.	1/9/2024	1/8/2027

Customer relations

Introduction

The contents of this chapter include **material entity-specific disclosures**.

We operate under a B2B model, both physically and online, which is geared mainly towards the pool professional: builders (working on new-build pools or installations), service technicians (tasked with keeping a pool in optimal conditions and undertaking the necessary repair work) and distributors (focused on product sales to pool professionals, whether online or bricks and mortar).

In the commercial pool area, we also have other public and private customers in charge of running and/or operating water, sports, or wellness facilities, among others. For them we have an engineering team, based out of Europe, responsible for the conception, design, and construction of Olympic pools, sports pools, leisure pools, fountains, spas, and lagoons all over the world.

Finally, in some cases Fluidra also acts as an original equipment manufacturer (OEM). Our manufacturing facilities accordingly supply parts and components to our customers' manufacturing centres so they can make their products.

Although we mainly sell through distribution, we also ensure that we reach consumers and pool owners directly through the mass market channel and other direct-to-consumer platforms such as e-commerce channels.

We therefore ensure that our products are also available on the Internet, where consumers research and purchase, and in the local pool stores and superstores they visit to tap sales clerk expertise before buying.

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

At Fluidra, we believe that proximity and deep knowledge of the local market are key to providing the best service to our customers. For this reason, we manage our commercial relationships at a local level through specialized teams in each country or region where we operate. This model allows us to:

- **Better understand customer needs:** each market has unique characteristics in terms of regulations, trends, and consumer preferences. Having local teams enables us to adapt quickly and effectively.
- **Provide a closer and more personalized service:** by operating directly in each country, we offer support in the local language and with in-depth knowledge of the most suitable solutions for each customer.
- **Optimize logistics and response times:** local management facilitates product and service distribution, reducing delivery times and ensuring a better purchasing experience.
- **Strengthen long-term relationships:** proximity to our customers allows us to build trust-based, long-term collaborations, supporting them in their projects with expert advice and tailored solutions.

Our customer relations vary slightly between the residential and commercial pool businesses, as well as by region. In EMEA and APAC, a significant part of the distribution is carried out through our own distribution network, whereas in North America, the predominant model relies on outsourced B2B distributors supplying pool equipment and products to both professionals and end consumers.

Regardless of the region, each has its own sales, marketing, and customer service teams, which report to their respective regional directors, all of whom are members of the Executive Committee (MAC).

Both the Executive Committee (MAC) and the Board of Directors are informed at least once a year about the customer satisfaction survey results, as this metric is linked to the Group's annual incentive plan. This communication is carried out by regional directors as well as the Sustainability Department. For more information, please refer to section "Integration of sustainability-related performance in incentive schemes" of "ESRS 2. General Information".

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As a result of the materiality assessment, we have identified two impacts, one risk, and two opportunities associated with our customer relationships.

First, we have identified a current positive impact on customers through the training programs we provide via Fluidra PRO Academy, as well as other initiatives aimed at fostering the growth of their businesses.

This allows us to leverage the two identified short-term opportunities in this area: customer satisfaction and their engagement with Fluidra, which we measure annually through the "Voice of the Customer" program.

On the other hand, the second material impact identified is a long-term negative impact related to potential inappropriate behaviors by Fluidra or its personnel when interacting with customers (e.g., customer transfer from agent to agent; lack of empathy or rude behavior; slow response times; excessive automation; and insufficient support tools).

Finally, we have identified a potential medium-term risk of reputational impacts on Fluidra due to actual or perceived misconduct by key customers, which could affect Fluidra's reputation.

The material impacts and risks in this matter have not changed compared to the previous reporting period, and all of them are covered by the minimum disclosure requirements established in the ESRS. Additionally, no material current financial impacts on the Company have been identified.

Impact, risk and opportunity management

Policies adopted to manage materiality issues associated with customers

ESRS 2 MDR-P

One of Fluidra's core values is creating value for customers through collaboration. This principle is reflected in the ESG Policy, which outlines the fundamental principles for engaging and building trust-based relationships with the Company's stakeholders, including our customers. For more information, please refer to the "SBM-2. Interests and views of stakeholders" section.

Additionally, Fluidra's Code of Ethics establishes the following commitments regarding customers:

- Promoting fair and responsible marketing practices, ensuring transparent communication about the economic, environmental, and social impacts of our brands, products, and services.
- Educating and informing customers through truthful and accurate statements in advertising, marketing, and general communications.
- Respecting customers' freedom of choice and avoiding content that may mislead or limit their ability to make the best decisions for their specific needs.

For more details on the scope and objectives of the Code of Ethics, please refer to the "Ethics and compliance" chapter.

As previously mentioned, customer relationship management is handled locally. Therefore, in addition to the global policies outlined above, each region and/or subsidiary defines its own operational guidelines for interacting with customers, as well as communication protocols for social media publications.

Actions and resources related to clients

ESRS 2 MDR-A

Customer Collaboration

At Fluidra, we are committed to helping our customers grow their businesses by providing high-quality products and innovative services.

Our approach goes beyond direct contact with pool professionals; we also equip them with a range of sales tools to help them recommend the best solutions for each consumer.

To achieve this, we develop a series of initiatives each year, whose effectiveness is measured through the "Voice of the Customer" program and the recognitions awarded to us by pool industry professionals at key sector events. For more details on the awards we received in 2024, please refer to chapter "1.9 Innovation: shaping the future".

International Pool Pro Day

Every September 7, the pool industry comes together to celebrate Fluidra International Pool Pro Day, a day dedicated to recognizing the invaluable contributions of pool professionals worldwide.

For the 2024 edition, Fluidra North America organised five social media contests, targeting different industry segments. Additionally, as part of our tradition, we collaborated with PoolPro Magazine, the Pool & Hot Tub Alliance (PHTA), the Master Pools Guild (MPG), and the Independent Pool and Spa Service Association (IPSSA) to publish a letter in the September edition of PoolPro Magazine, expressing our deep appreciation for the fundamental role that pool professionals play in creating the perfect pool & wellness experience.

Fluidra Pro Academy

Through the Fluidra Pro Academy, we provide our sales teams and pool professionals with a wide range of training materials to help them deliver more effective and efficient service to their customers.

These courses are designed to offer comprehensive instruction on installation, operation, and troubleshooting using applied training techniques. As a result, participants gain a solid understanding of basic pool operation principles and our products, while also improving their practical knowledge and skill set.

The online academy offers exclusive content available at any time, including videos, tutorials, and the latest industry updates. Additionally, professionals can participate in in-person training workshops held at Fluidra PRO Centers (EMEA & APAC), as well as events hosted in various cities in the United States of America.

Fluidra ProClub

To support independent pool professionals and reward their collaboration with the Company, each market defines a set of specific incentives under the Fluidra PRO Club loyalty program.

The details of our loyalty programs vary by region but generally include sales incentives, lead generation support, exclusive access to marketing and business tools, and opportunities to participate in exclusive conferences or incentive trips.

Loyalty programs are tailored to all segments of the professional pool industry. In North America, Fluidra offers a base rewards program called Fluidra PRO Rewards, alongside specialized programs such as ServicePro for replacement parts distributors, ProEdge for pool builders, and Retail Select for retailers. Each of these programs features a structured incentive system and support mechanisms to help each segment grow.

Other business growth initiatives

At Fluidra, we also launch various initiatives to support and help professionals grow their businesses.

In South Africa, we support Pool Xpert, a voluntary network of accredited and trusted pool professionals who work to enhance visibility and credibility among end consumers. Through this initiative, professionals gain access to leading Fluidra brands and a variety of strategic support services to help develop their businesses while maintaining their own identity.

To further support local professionals in the South African market, Fluidra PRO Xpress was launched in 2023. This initiative is designed to engage and support mobile independent pool professionals who typically operate from their vehicles without a physical address.

To assist them, Fluidra developed a mobile app that allows pool professionals to place product orders directly through the app. In return, we offer same-day delivery at no additional cost (for locations within a 50 km radius) to their specified destination.

Voice of the Customer

For Fluidra, understanding the opinions and experiences of our customers is essential to ensuring that their needs and expectations are considered in the Organisation's daily decision-making. This is precisely the purpose of our Voice of the Customer (VOC) programme.

The platform is now operating with customers in over 50 countries in all the three regions, and encompasses all customer communication channels, including customer service (daily interactions), transactional surveys, and satisfaction and engagement polls conducted at least once a year.

Aside from this program, all Fluidra companies also provide customers with various channels they can harness to ask technical questions about the industry, product specifications, quality incidents, etc. in relation to the products we make and/or sell.

Customer support

The Fluidra customer support tool provides pool professionals with several channels to submit queries or pose questions across the following areas:

Sales Support

Queries regarding discounts, available stock, and order processing.

After-sales

Incident processing and repair management.

Order situation

Queries on order and delivery status.

Technical information

Touchpoints with specialist technicians to solve any product-related technical query.

In line with our commitment to operating excellence and quality, at Fluidra we pay special attention to all incidents, claims, and unhappiness reported by customers in relation to the products the Group makes and/or sells through different transactional surveys and by drilling down on comments on other platforms.

Relationship survey

At least once a year we launch a relationship survey to learn what our customers think of us, analyse their needs and experiences, and take the measures necessary to deliver on the highest satisfaction standards for product, service, and process quality from the customer’s perspective.

In 2024, more than 30,402 worldwide were invited to complete the survey. Participation reached 16.85% totalling 5,124 people, compared to 4,769 respondents and a 21.14% participation rate in 2023), driven by the regions' efforts to better understand their customers.

We harvested the answers to the survey questions to calculate the following global and/or regional metrics:

- **Customer satisfaction index:** we harness this index to measure customer satisfaction in accordance with how likely the customer is to recommend Fluidra to a friend or relative. The question uses a scale of 0 to 10, where 0 is "Very unlikely" and 10 is "Would definitely recommend". For more information on the Company's 2024 results and associated targets, refer to the "Voice of the customer" section.
- **Customer journey measurement:** we also harness the survey results to measure customer satisfaction during three phases of the customer journey: product, use, and evaluation. Each country

has different routes to measure satisfaction depending on the particular characteristics of the customers and business model in that area.

- **Brand promise:** finally, we tap the relationship survey to determine overall customer satisfaction with Fluidra's performance on the six promises the Group has adopted to ensure a responsible perfect pool and wellness experience.

We also unpacked the answers using a "close-the-loop" approach where we assigned a team member specializing in the area concerned to track the comments made by our customers and correctly pinpoint their needs and expectations.

Relationship survey process

Data collection **Close to the loop** **Data analysis** **Share** **Improve**

We then shared the information with the interdepartmental and multifunctional group comprising members from the Quality, Finance, Customer Experience, Sales, and Marketing departments, among others, tasked with defining and promoting action plans and improvements for each region and business account. Finally, the results were presented to the Executive Committee (MAC) to check score variations obtained in the surveys and the action plans.

Other surveys

Throughout the year, Fluidra conducts additional surveys to gauge customer perception and satisfaction regarding the features of new products (e.g., robots), the services provided (e.g., warranty management), promotional campaigns, and organized events.

Metrics and targets

Entity-specific disclosures

Customer satisfaction

ESRS 2 MDR-M; ESRS 2 MDR-T

In 2021, following the approval of the Sustainability Master Plan, we established annual targets linked to our global customer satisfaction index.

As mentioned in the previous section, the customer satisfaction index is calculated based on responses collected through the Relationship Survey. As a result, Fluidra obtains a satisfaction score by country and region, which is then consolidated at a global level, weighted according to the sales representativeness of each region.

This calculation methodology aims to balance differences between regional business models, ensuring that the overall result is as representative as possible of the Group's reality. For example, while North America accounts for 44% of total sales the total number of customers and, consequently, survey participants, is significantly lower than in EMEA (22% in North America compared to 76% in EMEA). This is because in North America, customers are primarily external distributors, whereas in EMEA, the business is much more segmented.

In 2024, the global customer satisfaction index was 7.72 out of 10, marking a 1% decrease compared to 2023. While customer satisfaction declined across all regions, the drop was particularly significant in APAC (-18%). As a result, we did not meet the target score for 2024, which was set at 7.90 out of 10. The main reasons behind this decline include the fact that 44% of the customers who responded to the survey in the North America region were new customers (less than two years), with whom we have not yet built strong loyalty, and the increase in the length of the questionnaire in the APAC region, which led to some customers not completing the survey.

It is worth noting that, for 2025, the methodology has been revised, removing the adjustment of overall satisfaction based on sales. Under this new methodology, the 2024 result would have been 7.33 out of 10, with a target of 7.35 set for 2025.

	Global	Target	EMEA	AMER	APAC
Satisfaction index (0-10)	7.7	7.9	6.90	8.90	6.18
Participation rate (%)	17%	N/A	26%	8%	48%

4. Governance information

ESRS G1. Business conduct

Market competition

Tax

Information security and cybersecurity

Innovation and intellectual property

At Fluidra, we believe in secure, open, and honest management and governance.

ESRS G1. Business conduct

Ethics and compliance

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

The Board of Directors, through the Audit Committee, is ultimately responsible for overseeing the operation and compliance of the Group's compliance model, in accordance with the provisions of the Regulations of the Audit Committee and the Compliance Function Directive.

The Audit Committee relies on two key entities: on the Global Internal Audit & Compliance Director, for the supervision of the proper implementation of necessary actions, and on the Ethics Committee, for conducting investigations into any reported potential non-compliance.

The Global Internal Audit & Compliance Director's office has the mandate to promote a preventive culture based on the principle of "zero tolerance" toward any misconduct, fostering ethical and responsible behaviour within the Company, as well as in its relationships with clients, suppliers, and third parties.

To fulfil its responsibilities, the Global Internal Audit & Compliance Director is supported by the Compliance Coordination Committee, an advisory body composed of the Global Internal Audit & Compliance Director, the CFSO, and the Directors of the Legal and HR Departments. This Committee is responsible for promoting compliance with the highest standards across the Fluidra Group. To this end, it holds quarterly meetings, where it is updated on the main compliance actions in areas such as Health & Safety, Environment, Cybersecurity, Data Protection, Product Compliance, Taxation, Stock Market Regulations, and Competition Law, among others.

Throughout 2024, the Committee has been informed about compliance actions related to criminal law, competition law, taxation, environmental compliance, cybersecurity, trade compliance, and data protection, among others. Regarding other areas under its supervision, further information is provided in the relevant sections of this Consolidated Non-Financial Information Statement and Sustainability Report.

The Ethics Committee is responsible for managing communications submitted through the Confidential Channel, addressing questions and concerns, and conducting investigations when reports contain potential violations of the Code of Ethics or any other applicable regulations.

The Committee is composed of the Global Internal Audit & Compliance Director, the CHRO, and the Group's Legal Director, and it meets as often as necessary to fulfil its functions. In 2024, the Committee met four times (seven times in 2023) to monitor received reports and the status of ongoing investigations.

Finally, the Global Internal Audit & Compliance Director reports to the Audit Committee at least once a year on the main activities of both Committees.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified two negative impacts, two risks, and no material opportunities.

First, Fluidra has identified a potential negative impact related to economic harm to the Company resulting from actions that violate the Company's anti-corruption and anti-bribery policies and regulations. This impact could primarily materialize in Fluidra's interactions with government entities and private organizations, particularly in operations involving tenders, contracts, and other forms of public-private collaboration, such as projects within the Commercial Pool & Wellness division.

Additionally, we have identified a potential negative impact on the rights of all stakeholders to raise concerns and/or access effective remediation, in cases where Fluidra's established reporting channels do not meet the effectiveness principles outlined in Principle No. 31 of the United Nations Guiding Principles on Business and Human Rights.

Regarding risks, we have identified a potential risk of non-compliance within our own operations regarding local and international regulations on bribery, corruption, market competition, fraud, trade sanctions, and other related matters, due to Fluidra's presence in high- or extreme-risk countries in these areas. If this risk were to materialize, it could result in severe sanctions or fines for the Company, as well as reputational damage.

We have also identified a reputational risk stemming from actual or perceived misconduct by a key business partner, particularly suppliers. Neither of these risks has materialized, and therefore, there have been no current financial effects on Fluidra's financial position, financial performance, or cash flows.

Finally, we have not identified any material opportunities in this area.

All identified material impacts and risks are covered by the disclosure requirements established in the ESRS. In 2024, there have been no changes in the identified impacts and risks compared to the previous reporting period.

Impact, risk and opportunity management

Business conduct policies and corporate culture

ESRS G1-1; ESRS 2 MDR-P

We have an internal regulatory framework consisting of Policies, Directives, and Procedures, promoted by the office of the Global Internal Audit & Compliance Director, which defines and specifies the behavioural guidelines to be followed by Group employees, as well as by other individuals and organizations with whom we maintain business relationships. These regulations are periodically reviewed to promote the continuous improvement of our compliance management systems.

General business conduct policies

The Code of Ethics and the Supplier Code of Ethics are the Group's main business conduct policies, as they establish the principles that must guide the conduct of both employees and suppliers, ensuring ethical and responsible behaviour throughout the value chain.

Regarding the Code of Ethics, all individuals joining Fluidra Group receive training on the commitments and principles of the Code of Ethics at the time of their hiring, which they must read and accept.

For the Supplier Code of Ethics, all Tier-1 direct suppliers must accept and comply with its principles, either explicitly or through the clause included in purchase orders, unless they already have a similar code aligned with the Ten Principles of the United Nations Global Compact. Additionally, to raise awareness of the commitments outlined in the code and encourage suppliers to pass these commitments along their own value chain, the Company launched a training program in 2021, prioritizing suppliers classified as critical. For more information, refer to the "Management of relationships with suppliers" chapter.

Furthermore, the office of the Global Internal Audit & Compliance Director has promoted the Crime Prevention Policy, derived from the Code of Ethics, which serves as the foundation of Fluidra's Crime Prevention Model.

Among other aspects, this Policy defines the main elements available to the Company (control mechanisms, human resources, organizational aspects, and documentation) to prevent any type of violation of applicable laws, particularly acts that could be classified as crimes under the Spanish Penal Code or relevant legislation in the countries where Fluidra operates. These elements include the development of an Annual Training Plan for all employees, which consists of monthly, bimonthly, and/or quarterly courses (depending on the course type) covering the various subjects that make up the Crime Prevention Model.

	Code of Ethics	Supplier Code of Ethics	Crime Prevention and Control Policy
Date	Initial approval: December 2018 Last review: May 2024	Initial approval: September 2019 Last review: May 2024	Initial approval: July 2016 Last review: February 2024
Responsible body	Board of Directors of the Fluidra Group	Board of Directors of the Fluidra Group	Board of Directors of the Fluidra Group
Objectives	The Fluidra Code of Ethics establishes the guidelines that must be followed by individuals within the Fluidra Group (as defined in the "Scope of Application" section) in the performance of their professional duties, including any interactions with the Company's stakeholders.	The Supplier Code of Ethics establishes the guidelines that all Fluidra Group suppliers and their employees must follow in conducting their business relationships with Fluidra worldwide.	The Crime Prevention and Control Policy establishes the foundations of the Fluidra Group's Crime Prevention Model.
Scope of application	Members of the Board of Directors, executives, and employees of Fluidra S.A. and its subsidiaries, including all companies in which Fluidra S.A. directly or indirectly holds a majority of shares, interests, or voting rights and/or companies where it appoints or can appoint the majority of its corporate management team, thus effectively controlling the entity. This Code also applies, where relevant, to temporary business partnerships, joint ventures, and other equivalent associations led by Fluidra S.A.	All direct suppliers of Fluidra S.A. and its subsidiaries.	All Fluidra Group employees, including managers and directors, as well as companies in which the Group has effective control, within the limits established by applicable regulations. Its application also extends to individuals or entities outside of Fluidra, whenever they engage in a business or professional relationship with the Company and their actions represent a risk or liability for Fluidra or may directly or indirectly affect its reputation or goodwill.
Third-party standards and initiatives considered	• The International Bill of Human Rights. • The Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • The Ten Principles of the United Nations Global Compact.	• The International Bill of Human Rights. • The Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • The Ten Principles of the United Nations Global Compact.	• Organic Law 10/1995 (Spanish Penal Code). • Circular 1/2016 of the Spanish Attorney General's Office. • UNE 19601 & UNE-ISO 37301.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Anticorruption policy

At Fluidra, we also have an Anti-Corruption Policy, which expands and reinforces the Company's commitment to zero tolerance toward any act that could be considered corruption, bribery, or fraud, as well as any other offence or conduct that violates the principles established in the previously mentioned policies. This policy is aligned with the Ten Principles of the United Nations Global Compact and the United Nations Convention Against Corruption.

With the fundamental objective of preventing corruption in all its forms, the policy outlines general principles of action and guidelines to be followed by both employees and any third party engaged in a commercial or professional relationship with Fluidra, covering the following areas:

- Conflicts of interest.
- Facilitation payments.
- Contributions to political parties.
- Donations to charitable organizations and sponsorships.
- Interactions with public employees (regarding gifts, promises, advantages, or benefits).
- Commissions, payments, or benefits from third parties.
- Relationships with suppliers, distributors, or agents.
- Due diligence procedures in mergers, acquisitions, or the establishment of strategic alliances (joint ventures).

The positions within the Company that, due to their functions, face the highest risk of corruption and bribery are the members of the Executive Committee (MAC) and their direct reports (MAC-1), as they have sufficient authority to engage in typical offences related to active bribery, influence peddling, embezzlement, and other analogous crimes classified as corruption.

To mitigate exposure to these risks, the Group's Compliance Model establishes a set of controls specifically designed to reduce vulnerability in these high-risk positions.

	Anticorruption policy
Date	Initial approval: July 2016 Last review: February 2024
Responsible body	Board of Directors of the Fluidra Group
Objectives	Emphasize the explicit prohibition of tolerating any form of corruption, as established in the Code of Ethics and Supplier Code of Ethics, and establish general principles that serve as a guideline for behavior to prevent any violations in this area.
Scope of application	All Fluidra Group employees, including managers and directors, as well as companies in which the Group has effective control, within the limits established by applicable regulations. Its application also extends to individuals or entities outside of Fluidra, whenever they engage in a business or professional relationship with the Company and their actions represent a risk or liability for Fluidra or may directly or indirectly affect its reputation or goodwill.
Third-party standards and initiatives considered	Ten Principles of the United Nations Global Compact.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).

Trade sanctions policies

In 2021, the Executive Committee (MAC) approved a Global Sanctions Directive, aimed at preventing violations of trade sanctions laws applicable in the countries where the Group operates—particularly those implemented by the European Union and its Member States, the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury, and the United Nations Security Council, among others. The directive also seeks to avoid the appearance of irregularities and enable Fluidra to respond swiftly and effectively to any inquiries regarding its conduct in relation to these laws.

The directive applies to all Fluidra operations worldwide, including all subsidiaries, as well as all directors, senior executives, and other employees of the aforementioned entities. Unlike previous regulations, as it does not have the status of a policy, the text is only available to employees via the corporate Intranet.

Under this directive, Fluidra or any of its subsidiaries are prohibited from engaging in business relationships with any distributor, customer, or supplier that directly or indirectly involves or benefits any of the territories, countries, institutions, or individuals located in embargoed or restricted areas. The directive applies to actions, decisions, and/or measures taken by employees in the performance of their duties, providing a general guide on key scenarios they may encounter.

If any subsidiary identifies a business relationship with a distributor, customer, supplier, or partner affected by these regulations, they must immediately notify the office of the Global Internal Audit & Compliance Director and terminate the business or commercial relationship.

Whistleblower reporting and whistleblower protection policies

Finally, the Company has a Speak Up Directive and a Communication Management Procedure, through which the Confidential Channel is established as the primary mechanism for reporting illicit behaviour in any of the activities within Fluidra's value chain. These documents also describe the process and operating principles of the channel, as well as the rights of both whistleblowers and reported individuals.

This regulation was approved in 2023 to ensure compliance with Law 2/2023, of February 20, which regulates the protection of individuals reporting regulatory violations and anti-corruption efforts, transposing into Spanish legislation the requirements of Directive (EU) 2019/1937.

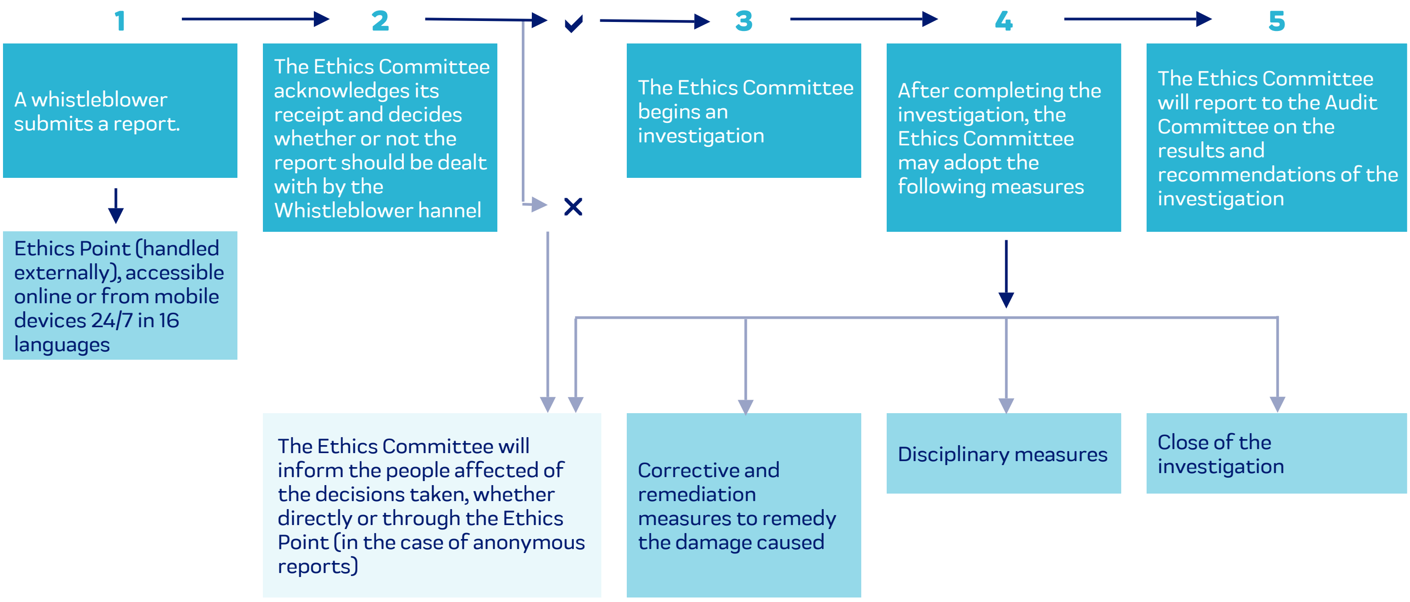
The Confidential Channel is an internal mechanism defined by Fluidra; however, its management is outsourced to allow any stakeholder of the Company to submit a report anonymously (if they wish to do so). This approach enhances the confidentiality and security of the channel, as well as trust and protection for whistleblowers. Additionally, the channel is available online (via mobile or computer) in 16 languages, ensuring greater accessibility for all stakeholders.

The Fluidra Confidential Channel allows the submission of reports related to the contents of the Code of Ethics, as well as any other Group regulations, including:

- Conflicts of interest
- Discrimination or harassment
- Disclosure of confidential information
- Violation of tax regulations
- Violations of health and safety standards
- Accounting or financial irregularities
- Retaliation
- Bribery and corruption
- Insider trading
- Improper use of intellectual property
- Unauthorized or fraudulent use of Company facilities and equipment
- Other unethical behaviours

The management and resolution of received reports is the responsibility of the Ethics Committee, in collaboration with the departments responsible for each matter, which take necessary actions to remediate issues and prevent similar risks in the future. These measures include policy and procedure reviews, the implementation of new controls, employee training sessions, internal communications, and conducting more detailed assessments.

Operation of the confidential channel



The principles governing the operation of the confidential channel are detailed below:

No retaliation

We do not tolerate any form of threat or retaliation against any person who, in good faith, reports a potential violation. Any disclosure, concern, or allegation made in bad faith (e.g., false accusations, lying, or interfering with an investigation) may result in disciplinary action.

Right to choose the communication channel

Every individual has the right to choose the reporting channel they consider most appropriate, without being forced to use a specific one.

Right to limited information collection

During the reporting process, we will not request data that is not strictly necessary for handling the report, nor will we retain data that is not essential for the investigation.

Confidentiality and anonymity

Every report submitted through the Confidential Channel will be handled with the strictest confidentiality to protect the reputation of the parties involved. This means that the information provided will only be disclosed to a limited number of people directly involved in the investigation, following approval by the Ethics Committee.

The reporting process ensures that the whistleblower can choose to raise their concern anonymously. If it becomes necessary to break confidentiality (for example, due to legal requirements), the individuals involved will be informed in advance.

Presumption of innocence

The privacy and honour of the accused, their presumption of innocence, and their right to defence will be protected, particularly in cases of unfounded, false, or bad-faith allegations, against which appropriate measures will be taken.

This includes the right to a fair hearing. If an internal investigation is carried out, we will inform any affected individuals that a concern has been raised about them.

Privacy

The privacy of all individuals involved in a misconduct report will be safeguarded, along with the protection of personal data from unauthorized access and processing.

Right to receive a response within a reasonable timeframe

The whistleblower will receive an acknowledgment of receipt of their report within a maximum of seven days from its submission to Fluidra. The investigation period will not exceed three months from the receipt of the report, except in complex cases requiring a longer investigation, in which case the period may be extended by an additional three months.

For more information on the measures we take to raise awareness and train employees about the existence and operation of the channel, please refer to the section "Other Ethics and Compliance Initiatives and Resources". Additionally, the section "Incidents, complaints, and severe human rights impacts" provides details on reports received through the channel and the measures taken by Fluidra for their resolution.

	Speak Up Directive and Communications Management Procedure
Date	Initial approval: June 2023 Last revision: not applicable.
Responsible body	Executive Committee (MAC)
Objectives	Explain how and when stakeholders can report, confidentially and without fear of retaliation, suspicions or facts of misconduct or illegal activities, as well as regulate the different phases of the life cycle of a communication or complaint received through the Confidential Channel.
Scope of application	Fluidra S.A. and those companies in whose share capital Fluidra S.A. owns, directly or indirectly, the majority of shares, holdings or voting rights, or in whose governing or administrative body Fluidra S.A. has appointed or has the power to appoint the majority of its members, in such a way that it exercises effective control over the Company.
Third-party standards and initiatives considered	Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, which transposes into Spanish law the requirements of Directive (EU) 2019/1937.
Access to the document	Available to own personnel on the Group's corporate Intranet.

Prevention and detection of corruption and bribery

ESRS G1-3

The anti-corruption measures implemented during the fiscal year have focused on strengthening the prevention and detection of any violations in this area.

First, the Annual Compliance Training Plan has once again included various courses addressing the commitments outlined in the Anti-Corruption Policy. Specifically, in 2024, two general sessions were conducted on conducts that may constitute corruption and bribery, as well as on the responsibility of all employees in their prevention. Additionally, two specific sessions were held on acceptable and unacceptable gifts and money laundering prevention.

The training sessions included in the plan are delivered to all employees, regardless of whether they perform functions considered to be at risk. As a result, 3,153 employees (including the Executive Committee) completed 1,316 hours of training.

However, in 2024, no anti-corruption training was provided to the Board of Directors of the Group.

Anticorruption training

Professional category	Total number of people trained	% trained	Total hours
Board of Directors	**0**	**0%**	**0**
Workforce	**3,153**	**47%**	**1,316**
Executives	36	1%	13
Management	271	4%	113
Professionals	782	12%	330
Technicians	1,207	18%	518
Administration and support	635	10%	257
Production	222	3%	85
Total	**3,153**	**47%**	**1,316**

As previously described, the Anticorruption Policy is available to all stakeholders on the Group's corporate website. Additionally, upon its launch, a communication was sent to all employees, and the policy was made available on the corporate intranet.

Furthermore, we have continued efforts to raise awareness of the Confidential Channel as a mechanism for reporting any incidents that violate the principles of the Code of Ethics, including issues related to corruption and bribery. For more information on the actions carried out in this regard, please refer to the following section.

As with all other reports received through the Confidential Channel, and in accordance with the Speak Up Directive and the Communications Management Procedure, the Ethics Committee is responsible for coordinating the corresponding investigation in collaboration with the relevant department, implementing appropriate measures for each case (such as mitigation, internal sanctions, or remediation), and reporting its conclusions to the Audit Committee and the Board of Directors. It is important to note that if a complaint is filed against a member of the Ethics Committee, the Group's regulations stipulate that the affected individual must be removed from the case management process.

Other ethics and compliance actions and resources

ESRS 2 MDR-A

Training and awareness on the Confidential Channel

In 2023, we conducted an awareness campaign on the existence and operation of the Confidential Channel as part of the Annual Human Rights Action Plan.

The initiative involved installing informational posters in all Group facilities, summarizing the main violations that should be reported through the channel, a QR code for direct access, and the key principles governing its operation, including the option to report anonymously and the protection against retaliation for whistleblowers.

The objective of this initiative was to increase employee confidence in the channel and thereby increase the number of reports received. As a result, in 2024, the number of reports received increased by 69%.

In this regard, we are currently updating the training content on the Code of Ethics to align it with the new version approved this year. The new course, expected to be launched next year, will include a specific module on the Confidential Channel, featuring a video tutorial on how to complete the reporting forms.

Monitoring of commercial transactions

To minimize the risk of conducting unauthorized transactions under the Sanctions Directive (and thus violating local applicable regulations in this area), the Company conducts ex-ante screening of all partners or subcontractors involved in projects exceeding 500,000 euros or located in restricted territories, regardless of the amount.

Additionally, ad hoc controls are performed on all transactions with distributors and customers in restricted territories that have purchased at least 300,000 euros in products or services from Fluidra in the previous year. Furthermore, quarterly ex-post reviews are conducted for all distributors and customers in any restricted territory with a cumulative transaction volume of at least 20,000 euros.

The purpose of these actions is to determine whether Fluidra has conducted or is planning to conduct business with a sanctioned individual or entity and to take the necessary preventive or corrective measures.

During 2024, as in the previous year, no incidents were detected in the monitoring procedures carried out by the Compliance Department.

Metrics and targets

ESRS Requirements

Communications received in the complaints channel

ESRS G1-4

In 2024, a total of 22 communications were received through the Group's Confidential Channel, compared to 13 in 2023. By the end of the financial year, investigations had been completed for 21 of the reported cases, with 2 cases of discrimination and/or harassment confirmed. In both instances, disciplinary measures were implemented against the reported employees.

Regarding communications related to alleged corruption cases, 1 report was received, which, following the corresponding investigation, was ultimately dismissed. In 2024, as in previous years, Fluidra has not been convicted nor required to pay any fines for violations of anti-corruption and bribery laws.

Additionally, 12 notifications were recorded under the category "Other reports". After the necessary investigations, three were dismissed, while the remaining nine were archived due to lack of evidence.

It is worth noting that in 2024, we also resolved the two pending reports from the end of the 2023 financial year. In both cases, the reports were dismissed following a thorough investigation, as the alleged facts could not be confirmed.

Communications received through the Confidential Channel

Category	2024	2023
Corruption and bribery	1	0
Money laundering	0	0
Personal data protection	0	0
Conflicts of interest	0	1
Human rights	0	0
Discrimination and harassment	9	3
Others	12	9
Total	**22**	**13**

Resolution	2024	2023
Dismissal	0	0
Disciplinart measures	2	0
Other corrective measures	0	2
Other preventive measures	0	0
Filed due to lack of evidence	11	6
Dismissed	8	3
Total	**21**	**11**

Ethics and compliance goals

ESRS 2 MDR-T

We currently do not have targets in the area of ethics and compliance, nor is there a scheduled date for their definition.

Management of relationships with suppliers

Governance

ESRS 2 GOV-1; ESRS GOV-2

The management of the supply chain falls under the Corporate Purchasing Department, led by the Chief Operations Officer (COO), who is a member of the Executive Committee (MAC).

This department operates under a matrix structure that integrates all Group companies, combining centralized functions for strategic and cross-functional purchasing. The Global Purchasing Director is responsible for leading the area's strategy and ensuring alignment with corporate objectives.

At the regional level, we have Purchasing Directors in each region (EMEA, AMER, and APAC) who are responsible for implementing global strategies while adapting them to local needs, managing their respective teams, and establishing strong relationships with suppliers. Additionally, certain key product categories such as electronics, motors, resins, and transportation are managed globally by specialized category managers. These managers are in charge of developing purchasing strategies, negotiating contracts, optimizing supply conditions, and leading sustainability and cost-reduction initiatives for the products under their responsibility.

The department is currently updating the Group's Purchasing Directive to integrate and formalize, among other aspects, the responsibilities of the newly approved governance structure and its policy framework.

The Corporate Purchasing Department regularly reports to the COO on its performance and at least once a year presents a comprehensive report to the Executive Committee (MAC) on the strategy, results, and key department metrics.

Additionally, on a quarterly basis, the department participates in the Sustainability Committee meetings at both global and regional levels to provide updates on the actions and targets outlined in the Sustainability Master Plan, including evaluations, audits, supplier adherence to the Code of Ethics, and training sessions for direct suppliers.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified one positive impact, two risks, and one opportunity. All of these are covered by the disclosure requirements established in the ESRS. In 2024, there have been no changes in the identified impacts and risks compared to the previous reporting period.

First, we have identified a positive impact on local economic development and an opportunity for cost optimization and ensuring product availability through the promotion of commercial relationships with local suppliers. As detailed later, 60% of total purchases in 2024 were sourced from local suppliers.

On the other hand, we have identified two risks for the Company associated with supplier behaviour. First, Fluidra may face medium-term reputational risks due to actual or perceived misconduct by key business partners, particularly suppliers. Additionally, as mentioned in the "ESRS S2. Workers in the Value Chain" chapter, Fluidra may be subject to financial sanctions or other financial impacts due to supplier non-compliance with sustainability regulations (e.g., CSDDD, Modern Slavery Act, etc.).

To mitigate these risks, we have a Supplier Approval Procedure, through which we conduct periodic evaluations and on-site audits to prevent and/or mitigate any impacts. For more details, refer to the "Management of relationships with suppliers" section within this chapter.

In 2024, no current financial effects have been identified on Fluidra's financial position, financial performance, or cash flows.

Impact, risk and opportunity management

Policies adopted to manage sustainability issues associated with supply chain management

ESRS 2 MDR-P

We have various policies that regulate the relationship with direct suppliers, as well as the expected conduct from each of them within the framework of their commercial relationships with the Company.

Supplier Code of Ethics

All Fluidra Group suppliers are required to follow these commitments in their business relationships with the Company. The commitments outlined in this Code are structured into three main categories:

- Commitment to People (principles related to health and safety, working hours, remuneration, child and forced labour, etc., in the supply chain).
- Responsible Market Conduct (legal compliance, anti-corruption, information confidentiality, etc.).
- Environmental Management (energy management, waste management, water use, pollution prevention, etc.).

Given its importance, every agreement made by Fluidra with its business partners explicitly or implicitly includes acceptance of this Code by our direct suppliers and their commitment to passing these commitments on to business partners within the value chain of our products and services.

To ensure awareness and compliance, the Code establishes training sessions organized by Fluidra, as well as the ability to verify compliance at any time through evaluations and audits, either by Fluidra or an authorized third party. Additionally, if a supplier refuses to accept the Code's guidelines or if serious violations of human rights, environmental regulations, or business activities in sanctioned territories are identified, Fluidra reserves the right to terminate the contractual relationship.

Finally, suppliers are informed of the availability of the Confidential Channel, where they can report any violations of the principles outlined in the Code. For more details, refer to the section "Policies on reporting illicit behaviour and whistleblower Protection" in the chapter "Ethics and regulatory compliance".

In 2024, as in the previous year, no violations have been detected, nor have any complaints or reports been received regarding child or forced labour or violations of freedom of association and collective bargaining rights within our supply chain.

Procurement Directive

The current Procurement Directive is primarily focused on ensuring compliance with the general guidelines for the efficient and structured acquisition of materials, products, and specific services by the Company. The main emphasis is on ensuring that suppliers of these products and services guarantee quality, price competitiveness, financial stability, and compliance with the Ethical Code.

In 2024, we have worked on updating this directive to transform it into the Global Procurement Policy, which is expected to be approved by the Board of Directors during the next financial year. This policy will establish the guidelines for the procurement of goods and services, aiming to ensure transparency, fairness, and sustainability in all transactions. It also incorporates due diligence principles to identify, prevent, and mitigate potential social and environmental risks and impacts within the supply chain.

Among its new commitments, the Policy will promote fair
Among its new commitments, the Policy will promote fair competition, ensure a level playing field for all suppliers, and guarantee the confidentiality of the information provided through robust security measures. Additionally, it encourages the selection of suppliers who share our commitment to sustainability and operate under high ethical and responsible standards, specifying that Fluidra will prioritize collaboration with suppliers that ensure their commitment to the environment, adopt sustainable sourcing practices, protect and respect human rights, and comply with current regulations, among other aspects.

The policy also prioritises support for local suppliers, recognising their importance in regional economic development and reducing environmental impacts. Furthermore, it mandates the regular monitoring of key suppliers' performance, enhancing transparency and strengthening strategic relationships with them.

	Code of Ethics for Suppliers	Procurement Directive
Date	Initial approval: September 2019. Last review: May 2024.	Initial approval: February 2017. Last review: Not applicable.
Responsible body	Board of Directors of Fluidra Group.	Compliance Coordination Committee.
Objectives	The Fluidra Code of Ethics for Suppliers establishes the guidelines that all Fluidra Group suppliers and their employees must follow when conducting business relations with Fluidra worldwide.	The Fluidra Procurement Directive aims to ensure the efficient procurement of goods and services that have the greatest impact on the success of Fluidra Group's business operations, guaranteeing quality, efficiency, sustainability, and ethics in all our transactions.
Scope of application	All direct suppliers of Fluidra S.A. and its subsidiaries.	All purchases made by Fluidra S.A. and its subsidiaries.
Third-party standards and initiatives considered	• The International Bill of Human Rights. • The Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). • The Ten Principles of the United Nations Global Compact.	Not applicable.
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/investors/fluidra-policies/).	Available to internal staff on the Group's corporate intranet.

Supplier approval procedure

In 2022, the Executive Committee (MAC) approved a Supplier Approval Procedure, which defines the methodology for certifying whether the Group's direct suppliers meet the minimum required standards (environmental, social, corporate governance, regulatory compliance, financial, etc.) to initiate or maintain a business relationship with Fluidra.

This procedure applies to all those suppliers (new or existing) with the potential to be critical, who produce or supply a product considered complex, strategic, or subject to strict legal and regulatory requirements, or who have been considered at risk by the Procurement, ESG, Human Resources, Quality, or Compliance departments. For more information on the phases of the approval process and the actions developed in this area, please refer to the section "Supplier Approval Procedure".

Management of relationships with suppliers

ESRS G1-2; ESRS 2 MDR-A

We maintain strong and long-lasting relationships with our suppliers based on transparency, honesty, and social and environmental responsibility. The diversity of the supply chain, which includes everything from the procurement of raw materials to the purchase of business services, is managed through a combination of local and geographically diversified alternative suppliers. This approach aims to optimise costs and minimise supply shortage risks.

On the other hand, regarding the management of sustainability matters, in order to prevent and/or mitigate any risk to the Company or negative impact on people and the environment, we apply a prioritisation approach based on financial aspects (annual expenditure per supplier) and the country risk level in terms of sustainability[65].

Classification of suppliers based on their risk level

Suppliers are classified into four categories, from which the requirements of the Supplier Selection and Approval Procedure applicable to each supplier are determined. For more information on the classification of suppliers by risk level at the close of the 2024 financial year, please refer to the section "Strategy, Business Model, and Value Chain" of ESRS 2. General Information.

Classification of suppliers by risk level

Priority suppliers		Rest of suppliers	
Critical suppliers	**Strategic suppliers**	**Standard suppliers**	**Basic suppliers**
Product suppliers with a purchase volume of over 500,000 euros per year and whose main operations are conducted in countries considered of high or extreme risk in sustainability issues.	All other suppliers (of both products and services) with an annual purchase volume of over 500,000 euros.	Suppliers wit an annual purchase volume of between 500,000 euros y 50,000 euros.	Suppliers with a purchase volume of below 50,000 euros and suppliers with higher expenses, but of an instrumental nature, such as banks, public bodies, bank cards and customs.

Depending on the supplier's risk level, they are subject to the following phases of the approval process.

Supplier approval process

Communication and acceptance of the Code of Ethics for Suppliers

Our Code of Ethics for Suppliers is one of the fundamental pillars and a guiding document to convey our values and principles throughout the supply chain.

In addition to requesting written acceptance and commitment from our suppliers regarding the principles outlined in the Code, we have developed a series of initiatives to ensure proper understanding and compliance.

To communicate all the Company's commitments, in 2024 we have continued implementing our Training Programme for the Group's key suppliers in Europe, the United States of America, Asia, and Australia.

This programme aims to reinforce dialogue and collaboration throughout our supply chain while ensuring that our direct suppliers have the knowledge and capabilities required in sustainability matters, thus contributing to the prevention and mitigation of risks and negative impacts.

Alongside training courses on climate change, human rights, and the principles of the Code of Ethics for Suppliers, this year we have introduced a new course focusing on the requirements of Regulation (EU) 2023/956, which establishes the Carbon Border Adjustment Mechanism (CBAM[66]).

For more information on the outcomes of this initiative, please refer to the section "Training Programme" in this chapter.

Supplier qualification

All our direct suppliers must undergo the qualification process, although the level of requirements varies according to their risk level. It is important to highlight that this process applies both to the selection of new suppliers and the review of existing suppliers.

The supplier qualification process consists of the following phases:

- **Evaluation Questionnaires:** Fluidra uses the RePro platform by Achilles, a Company specialising in supply chain evaluation and monitoring. In this process, we require our direct suppliers to complete a detailed questionnaire on their public commitments, policies, actions, and performance in key sustainability areas, which is subsequently reviewed, analysed, and verified by Achilles. The structure and criteria of the audits are agreed upon through a working group involving internationally relevant companies, ensuring alignment with global regulations and best practices.
- **External Audits:** we conduct on-site, external, and independent audits through Achilles to deepen the verification of compliance with the requirements established in the Code of Ethics for Suppliers and other Fluidra regulations. These audits include aspects related to regulatory compliance, occupational health and safety, human rights, environmental management, business ethics, working conditions, diversity and inclusion, community relations, due

[65] The country risk in sustainability matters is determined based on the average risk level of the following country risk indicators: environmental regulatory framework, waste management, water pollution, child labour, forced labour, living wages, decent working hours, workplace discrimination, freedom of association and collective bargaining, migrant workers, modern slavery, occupational health and safety, and corruption.
[66] The Carbon Border Adjustment Mechanism (CBAM) is the key instrument for setting a fair price on the carbon emissions generated during the production of carbon-intensive goods entering the European Union, with the aim of promoting cleaner industrial production beyond EU member states.

diligence, and business continuity. As a result, major or minor non-conformities, recommendations, and observations are identified, and we jointly define the necessary action plans for their resolution (within a period of 3 to 12 months, depending on the severity of the issue). Throughout this process, Achilles provides support and monitors our suppliers' progress in implementing the agreed measures.

- **Scorecard Programme:** measures supplier performance in key areas such as quality, service, price improvement, and innovation, and will progressively integrate environmental, social, and governance (ESG) criteria.

While cost is an important factor, it is not the only criterion considered when selecting suppliers. The determination of "total value" must take into account (without being limited to) service, commercial conditions, payment terms, quality, financial stability, sustainability, and innovation.

Based on the evaluation and audit results, we calculate a sustainability performance score for each supplier. This score determines their eligibility to work with Fluidra Group companies, giving preference to those with the best sustainability results in selection and contract awarding processes. Suppliers are classified into four categories:

- **Eligible:** a supplier that meets all requirements in regulatory compliance, environment, human resources, health and safety, quality, and/or finance.
- **Eligible with Exceptions**: a supplier that meets minimum requirements but has identified issues, with an action plan in place to resolve them. Once resolved, the supplier is reassessed and reclassified if necessary.
- **Eligible by Default:** a historical supplier that has not yet been evaluated or audited and is classified by default.
- **Not Eligible:** a supplier that does not meet the minimum requirements for procurement, environment, human resources, health and safety, quality, and/or finance and is not approved to work with Fluidra.

For more information on the evaluations and audits conducted, as well as the non-conformities identified in the process, please refer to the section "Metrics in relation to material sustainability matters" in this chapter.

Other initiatives and resources

Due to the increasing number of sustainability regulations, in 2024, the Corporate Procurement Department has incorporated a full-time sustainability analyst to strengthen the existing team.

Metrics and targets

ESRS Requirements

Tracking effectiveness of policies and actions through targets

ESRS 2 MDR-T

As part of the Group's Sustainability Master Plan, we have set various targets related to the implementation of the Supplier Approval Procedure. These targets aim to ensure that our direct suppliers are aware of and comply with Fluidra's sustainability requirements, as well as to identify any negative impacts and/or potential or actual risks as early as possible to adopt appropriate preventive or corrective measures.

For target setting, the Procurement Department always takes as a reference the number of suppliers and the purchasing volume from the previous financial year. This approach provides a clearer view of the total number of suppliers, allows for better planning, and prevents the reclassification of a supplier based on the purchasing volume of the current year. Therefore, the targets for this financial year have been set based on 2023 suppliers.

Currently, the definition and monitoring of targets is managed internally between the Procurement and Sustainability Departments, without direct collaboration with value chain workers, their representatives, or spokespersons. Additionally, continuous monitoring allows us to identify opportunities for improvement and adapt targets according to market demands and regulatory changes. Reviews are documented, explaining the reasons and their impact on comparability.

Progress towards the targets is monitored annually, assessing whether advancements align with expectations. This monitoring includes trend and result analysis, as well as variance assessments to implement necessary corrective actions.

Training programme

For 2024, we also set a sustainability training target for our suppliers. The commitment was to train suppliers representing 70% of the previous year's total purchasing volume. This methodology ensures that targets are set at the beginning of the year based on the previous year's results.

This target has been successfully met, as we have trained 70% of suppliers in sustainability matters, with a total purchasing volume in 2023 of 1,122,330,575 euros. The trained suppliers represented 70% of the total 2023 purchasing volume, amounting to 780,224,234 euros.

Acceptance of the Code of Ethics for Suppliers

One of the main objectives to ensure the sustainability of our value chain from the outset is to achieve that 70% of the Group's supplier purchasing volume signs Fluidra's Code of Ethics for Suppliers.

For the next financial year 2025, the target is to ensure that suppliers representing 75% of the total purchasing volume sign the Code of Ethics for Suppliers.

Supplier evaluations

Our strategy also aims to increase supplier evaluations based on sustainability criteria. To this end, we have set a target of conducting 450 evaluations by the end of 2024 and ensuring that 42% of supplier expenditure is covered by evaluations.

Supplier audits

Our objective is to increase the number of suppliers audited under sustainability criteria. As part of this commitment, we have set a three-year target (2023-2025) to audit 100% of critical suppliers, following a priority order based on purchasing volume, from highest to lowest.

For 2024, the interim target was to audit 72% of critical suppliers based on the cumulative three-year audit plan. This target has been met, with 72% of critical suppliers audited.

During 2025, we will conduct the remaining audits for critical suppliers from 2024 to achieve the 100% target. Once this goal is met, the department will progress towards setting new targets related to priority suppliers.

Aligned with this strategy, in 2024, we established an initial goal to audit a total of 75 suppliers (accumulated over the three-year period) and ensure that 40% of the purchasing volume from priority suppliers is audited by the end of the financial year.

Entity-specific disclosures

Metrics in relation to material sustainability matters[67]

ESRS 2 MDR-M

We reaffirm our commitment to sustainability, prioritising the prevention of negative impacts and the continuous strengthening of our value chain through coordinated actions, rigorous evaluations, and active collaboration with our suppliers.

Training Programme

We have developed a Supplier Training Programme, focusing on human rights and climate change, with the objective of preventing negative impacts within the supply chain.

In 2024, a total of 601 suppliers received ESG training, including 54 critical suppliers, representing 98% of the total 2024 purchasing volume from critical suppliers. Additionally, in the case of priority suppliers, we successfully provided training covering 88% of the purchasing volume from these suppliers in 2024, ensuring that the most sensitive areas of our supply chain have fundamental knowledge about our Code of Ethics for Suppliers, climate change, and human rights.

Suppliers trained in sustainability issues by category

	Number of suppliers	% of the total	% purchase volume
Priority suppliers	277	75%	88%
Critical	54	87%	98%
Strategic	223	73%	81%
Other suppliers	324	2%	18%
Standard	205	11%	19%
Basic	119	1%	17%
Total	**601**	**4%**	**67%**

Acceptance of the Code of Ethics for Suppliers

In 2024, we achieved that 32% of our suppliers accepted the Code of Ethics for Suppliers, thereby extending its commitments across Fluidra's entire supply chain.

For this reason, priority has been given to securing the acceptance of the Code in order of supplier category.

A total of 99% of the purchasing volume from critical suppliers has accepted and committed to the objectives outlined in the Code, covering most suppliers located in high-risk countries and those with high purchasing volumes.

In overall terms, 71% of the total purchasing volume has accepted the Code, representing a 1% decrease compared to the previous year (72%).

[67] The totals in the following supplier-related tables have been calculated based on the total of each supplier category reported in the "Strategy, business model and value chain" section of the ESRS 2 General information.

Acceptance of Code of Ethics for Suppliers and objective

	Number of suppliers	% suppliers	% purchase volume
Priority suppliers	271	74%	83%
Critical	58	94%	99%
Strategic	213	70%	73%
Other suppliers	4,836	31%	45%
Standard	837	45%	47%
Basic	3,999	29%	41%
Total	**5,107**	**32%**	**71%**

Supplier evaluations

In 2024, we conducted evaluations through questionnaires for a total of 724 direct suppliers over the past three years. Of this total, 77 are priority suppliers, representing 42% of the Company's total expenditure for this period, marking an increase from the previous year's accumulated figure of 40% of 2023 expenditure.

Overall, 2024 saw a 4% increase in evaluations, compared to 697 evaluations in the previous year.

Additionally, the evaluation results confirm our commitment to assessing more than 42% of total supplier expenditure, as we reached 45%, exceeding the initial target of 450 evaluations by the end of the financial year.

Suppliers evaluated by questionnaire (Tier-1) (cumulative over the last three years)

	Number of suppliers	% suppliers	% purchase volume
Priority suppliers	**77**	**21%**	**42%**
Critical	8	13%	54%
Strategic	69	23%	35%
Other suppliers	**647**	**4%**	**53%**
Standard	183	10%	68%
Basic	464	3%	8%
Total	**724**	**5%**	**45%**

Supplier audits

In 2024, we conducted audits on 25 suppliers, including previously audited critical suppliers from 2021. Over the past three years, we have audited a total of 76 suppliers, of which 38 are critical suppliers, representing 92% of the total purchasing volume in this category, thereby strengthening the transparency and sustainability of our supply chain. For the accounting of critical supplier audits, we include both direct suppliers and those identified as commercial offices or logistics traders, for whom audits are conducted at their production centres (Tier-2). For the monitoring and progress of the department's objectives, these indirect suppliers are recorded under the same category as the Tier-1 suppliers to whom they provide materials.

Of the total 38 critical supplier audits, they represent 61.3% of all critical suppliers at the close of 2024. Of this total, 31 audits were conducted on direct suppliers, while 7 audits were conducted on the production centres of critical suppliers. The remaining critical suppliers from 2024 will be audited in 2025 to achieve the 100% target. Additionally, we have exceeded the 75 accumulated audits target, covering 46% of total expenditure on priority suppliers (target: 40%).

We use the RePro platform by Achilles to collect information on suppliers' sustainable policies and practices. This data is used to develop the classification system previously explained, which serves as the basis for prioritising audits accordingly.

Suppliers audited by category (cumulative over the last three years)

	Number of suppliers	% suppliers	% purchase volume
Priority suppliers	**68**	**18%**	**46%**
Critical	38	61%	92%
Strategic	30	10%	18%
Other suppliers	**8**	**0.1%**	**0.4%**
Standard	6	0.3%	0.5%
Basic	2	0.01%	0.02%
Total	**76**	**0.5%**	**32%**

As a result of the 76 audits conducted, we identified 79 non-conformities, of which 55 were minor and 24 were major. For each non-conformity, we implemented corrective action plans with implementation deadlines of three months for major non-conformities and twelve months for minor ones.

During this period, we carried out a total of 22 action plans, providing 100% remote or on-site support. By the end of 2024, a total of 41 non-conformities had been closed. Furthermore, no direct supplier relationships had to be terminated by the Company.

Of the total non-conformities, 41% were related to Social issues, 42% to Good Governance, and 18% to Environmental matters. At the close of 2024, all major non-conformities related to Environmental and Social issues had been resolved, with only 7 Good Governance non-conformities pending closure.

Management of non-conformities detected in audits

	Suppliers with non-conformities	% of those audited	Suppliers with action plans	% supported in plan definition	Number of suppliers with terminated relationships
Priority suppliers	**21**	**31%**	**21**	**100%**	**0**
Critical	15	39%	15	100%	0
Strategic	6	20%	6	0%	0
Other suppliers	**1**	**13%**	**1**	**100%**	**0**
Standard	1	17%	1	100%	0
Basic	0	0%	0	0%	0
Total	**22**	**29%**	**22**	**100%**	**0**

Typology of identified non-conformities and resolution status

	Minor breaches		Major breaches		Total	
Thematic	**Identified**	**Solved**	**Identified**	**Solved**	**Identified**	**Solved**
Environment	10	3	4	4	14	7
Social	26	10	6	6	32	16
Good governance	19	11	14	7	33	18
Total	**55**	**24**	**24**	**17**	**79**	**41**

Local Suppliers

As part of its strategy, the Company ensures the availability of products and services through geographic diversification and the inclusion of local suppliers. To be classified as a local supplier, we conduct an analysis of all purchases made within a country from a supplier based in the same country.

Based on this definition, in 2024, 60% of total purchases were made from local suppliers. However, when compared to the previous financial year, purchases from local suppliers decreased by 6% compared to 2023 levels.

Purchasing volume from local suppliers

	2024	2023
Local suppliers	766,700,443€	718,732,601€
Not local suppliers	502,282,235€	403,597,974€
Total	**1,268,982,678€**	**1,122,330,575€**

Relationship with lobbying groups

Governance

ESRS 2 GOV-1; ESRS GOV-2

Due to the growing concern regarding water availability, particularly in countries such as Spain and France, since 2023, we have taken on a more active role in engaging with public authorities to provide clarity on the actual impact of pools on this issue and their contribution to reducing water consumption.

These relations are coordinated by the Group's Communication and Public Affairs Department, which reports directly to the CEO. For this purpose, it is supported by the Tax & Legal Department, particularly regarding registration in the relevant transparency registers.

At the beginning of each year, we define our engagement strategy with key institutional stakeholders, in line with our priority objectives for visibility and presence before relevant institutions. This plan is presented to the Board of Directors for approval and subsequent evaluation of results.

Additionally, to ensure integrity and compliance with regulations, all negotiations with lobbying groups must be pre-approved by the Compliance Coordination Committee. This committee is responsible for ensuring that there is no undue influence or illegal financing of political parties during the negotiation process.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment process, we have identified the following impacts, risks, and opportunities related to our engagement with lobbying groups.

Firstly, we have identified a potential positive impact associated with the future societal and environmental benefits that could arise from the Company's efforts to promote the approval of regulations encouraging or mandating the use of sustainable products and solutions for pools.

Linked to this impact, we have identified an opportunity to increase sales of sustainable products from our catalogue.

Finally, we have identified a reputational risk related to a potential lack of transparency in our relationships and/or collaboration with industry organisations and lobbying groups that may be opposed to or not aligned with the Company's sustainability commitments (e.g., climate change, water management, etc.). In any case, no current financial effects have been identified in relation to these material risks and opportunities.

The impacts, risks, and opportunities described above remain unchanged from the previous reporting period and are covered by the requirements of the European Sustainability Reporting Standards (ESRS).

Impact, risk and opportunity management

Policies adopted to manage material sustainability matters

ESRS 2 MDR-P

Although we do not have a formal policy specifically governing lobbying activities, our approach in this area is based on the following key elements: the Code of Ethics and our lobbying strategy.

First, the Group's Code of Ethics establishes that lobbying activities must be conducted legally, transparently, and in full compliance with government regulations. Additionally, it states that trade associations with which Fluidra collaborates must be aligned with its values and commitments, particularly regarding climate change. For more information on the contents and objectives of this policy, refer to the section "Business conduct policies and corporate culture" in the "Ethics and Compliance" chapter.

Furthermore, in 2024, we defined our sustainability strategy for lobbying for the 2024-2026 period, focusing on raising awareness of the Company and the socio-economic benefits of the pool sector among authorities and regulatory bodies at all levels. The objective is to ensure that these entities recognise the importance of promoting regulations that encourage the use and availability of products, solutions, and technologies that help reduce the environmental impact of pools (especially regarding water and energy consumption). This is in contrast to regulations that prohibit the construction of new pools or the filling of existing ones during drought periods, as such restrictions limit access to a resource that provides health and well-being benefits, particularly for vulnerable groups.

In this first year, the work of the Communication and Public Affairs Department has been primarily focused on Spain, with the support of a specialised public affairs agency. This has involved the identification and classification of key stakeholders at the regional and national levels, based on their legislative capacity or regulatory influence over issues that impact the Company's activities.

However, we also rely on industry associations and strategic alliances that are aligned with the Company's principles and objectives to promote these practices in most of the other countries where we operate. For more information on the actions taken, refer to the next section, "Actions and resources related to lobbying engagement."

Actions and resources related to lobbying engagement

ESRS 2 MDR-A

As previously mentioned, during 2024, we defined and began implementing our lobbying strategy to promote sustainable practices in the pool sector among various public administrations in Spain. As a result, Fluidra has held a total of 16 meetings with the following stakeholders:

- Meetings with four parliamentary groups represented in the Industry and Tourism Committee and the Ecological Transition Committee of the Spanish Congress of Deputies.
- A meeting with the Deputy Directorate General for Cooperation and Tourism Competitiveness, an agency under the State Secretariat for Tourism of the Ministry of Industry and Tourism (Government of Spain).
- Meetings with representatives of regional governments or members of regional parliaments in Catalonia, Valencia, Andalusia, Madrid, and the Balearic Islands.

These efforts have focused primarily on the regulatory phase of pending legislation, such as the Industry Law and the Professional Certificate for Pool Maintenance, to ensure that public policies encourage the development of more sustainable products and innovation within the industry.

This institutional engagement plan has led to the registration of political and institutional lobbying initiatives in the Congress of Deputies and has allowed Fluidra to position itself among key institutional stakeholders. It has also highlighted the economic relevance and societal benefits of the pool sector to regulators by providing objective data on resource consumption (particularly water) and correcting misconceptions about the environmental impact of pools.

Through these meetings, we aim to foster policies that support innovative technologies and sustainable products[68] in the pool industry, contributing to CO_2 emissions reduction and aligning with the sustainability goals set out in Fluidra's Corporate Sustainability Plan.

Commitment to Sustainability and Responsible Water Management

As part of our commitment to sustainability, we have published the report "Every Drop Counts: Water and Swimming Pools", in collaboration with the Spanish Institute of Analysts and industry experts. This document provides a comprehensive view of the current state of water resources, their uses, and future trends.

With water demand having quadrupled over the last 60 years, we aim to raise awareness and promote innovative solutions for optimising water use. Through this report, which is targeted at industry leaders, governments, and the general public, we reinforce our leadership in the global conversation on efficient water management.

For more details on the "Every Drop Counts: Water and Swimming Pools" report, click here.

Pool Horizons and the Pool Sector

Pool Horizons is a visionary programme launched in 2023, designed to explore how the pool sector can address current social and environmental challenges. Fluidra has been part of this initiative from its inception, alongside other key industry players such as Pentair and Hayward.

In 2024, progress has been made in establishing working groups that will serve as collaborative forums for pool industry experts and society at large in the following four areas: Community Development, Health and Well-being, Sustainability and Environment, and Water and Safety.

As a result, 80 sector representatives, including associations, academics, and professionals, have participated, and four strategic reports have been produced. These reports were presented at the Pool Horizons Summit 2025, held in Atlantic City, USA.

For more details about the strategic reports prepared by "Pool Horizons", click here.

Metrics and targets

ESRS Requirements

Political influence and lobbying activities

ESRS G1-5

We maintain an active and ongoing relationship with various lobbying groups, both at the national and regional levels, to promote policies and practices aligned with our sustainability principles and environmental commitments.

In this context, the Company actively participates in industry initiatives, such as its collaboration with ASOFAP (Spanish Association of Swimming Pool Manufacturers), where it works on environmental issues. Currently, a working group is developing a Sustainability Certificate, aimed at establishing environmental criteria for private, community, and public swimming pools.

In 2024, we attended the 29th Conference of the Parties (COP29) of the United Nations Framework Convention on Climate Change, held in Baku, Azerbaijan, from November 11 to 22. Our participation in this event reaffirms our commitment to transitioning towards sustainable business models and reducing our environmental footprint.

[68] Fluidra defines a "sustainable product" as any product marketed by the Company that meets all the requirements for at least one of Fluidra's defined product sustainability indicators (low carbon, energy efficiency, water savings, fewer chemicals, and/or circular product). For more information about these indicators, please refer to the Sustainable Product Strategy section in the chapter "Product and material outflows".

Being part of COP29 allowed us to gain insights and best practices through knowledge-sharing with industry stakeholders. This helped us identify trends and innovations that we can apply to our processes and products. Furthermore, our presence at COP29 provided an opportunity to understand and, in some cases, contribute to the definition of public policies and regulatory frameworks affecting our sector.

From a strategic perspective, taking an active role in climate action strengthens our corporate image, enhances investor and customer trust, and opens new market opportunities. Additionally, our participation in COP29 enabled us to build strategic partnerships and networks with other companies, governments, and organisations, fostering joint projects in innovation and climate adaptation.

As part of our transparency and corporate responsibility strategy, we have also formalised our presence in stakeholder registers. During this financial year, we registered in the following interest group records to document our engagements with key regional government representatives:

- Catalonia Interest Group Register (ID 853)
- Valencian Community Interest Group Register (ID 1075)
- Madrid Transparency Register (ID 202400187)

Meetings with authorities from Andalusia and the Balearic Islands did not require registration, as they were conducted via telephone and authorities did not request formalisation.

Finally, it is important to highlight that no member of Fluidra's Board of Directors has held a comparable position in public administration, including regulatory bodies, in the two years prior to their appointment.

Contributions to lobbying groups and business associations

In addition to the initiatives mentioned above, Fluidra is a member of various business associations that represent our interests. In 2024, contributions to these associations (e.g., membership fees) amounted to 463,606 €, compared to 472,675 € in 2023.

Contributions made by category

Category	2024	2023
Lobby groups, interest representation, or similar	0€	0€
Campaigns / organizations / local, regional, or national political candidates	0€	0€
Business associations or tax-exempt groups (e.g., think tanks)	463,606€	472,675€
Others (e.g., expenses related to ballot measures or referendums)	0€	0€
Total	**463,606€**	**472,675€**

Breakdown of key contributions to business associations

Organisation	Type of association	2024
Foundation for Business and Climate	Business association	25,000€
Multisectoral Business Association (AMEC)	Business association	20,500€
Spanish Chamber of Commerce	Business association	20,000€

Tracking effectiveness of policies and actions through targets

ESRS 2 MDR-T

Fluidra does not currently have quantifiable, measurable targets in this area but has set qualitative goals to be achieved in the coming years. Within the framework of our sustainability lobbying strategy, in 2024, we set the objective of raising awareness of the Company among policymakers and improving the visibility of the pool sector in Spain, both at the national and regional levels.

To achieve this, we established four strategic goals:

- Ensuring that the selected stakeholders are relevant to our business model, operations, and activities.
- Introducing the importance of promoting environmentally friendly technologies in the hospitality sector into political discussions, specifically through the development of a Sustainability Certificate currently in progress.
- Positioning the pool sector among key regulators as an economically significant industry that benefits society, promoting objective data on resource consumption, particularly water, and correcting misconceptions about the environmental impact of pools.
- Highlighting the close connection between the pool sector and other key industries within the Spanish economy, such as the tourism sector.

These targets were established for the first time in 2024, following an exploratory phase in 2023, during which we assessed the national and regional parliamentary landscape, as well as the composition of the Congress of Deputies, as per Article 68 of the Spanish Constitution. No adjustments were made to the objectives during the year.

National Engagement

In 2024, one of our priorities was to strengthen relations with parliamentary groups in the Congress of Deputies to solidify our engagement with the Government and Parliament.

We aimed to meet with representatives covering at least 80% of parliamentary seats and exceeded this goal by meeting with five of the nine parliamentary groups, collectively representing 87% of the Congress. Additionally, we promoted parliamentary initiatives to bring visibility to our proposals, prioritising collaboration with multiple parliamentary groups.

Another key objective was to establish relationships with the Spanish Government. We identified the most relevant ministries for regulatory matters and sought to arrange meetings with the Ministry of Industry and Tourism and the Ministry for the Ecological Transition and the Demographic Challenge. We successfully held a meeting with the former, but a meeting with the latter did not materialise.

Regional Engagement

To strengthen our presence in strategic autonomous communities, we sought to engage with at least three of the five priority regions (Catalonia, Valencian Community, Andalusia, Madrid, and the Balearic Islands). We surpassed this goal, securing meetings with representatives from all five regions.

We also aimed to establish dialogue with senior officials from water, environment, industry, and tourism departments in at least three autonomous communities. We secured meetings in more than three regions for water and environmental matters, but in the tourism sector, engagement was achieved in only two regions.

Additionally, we aimed to present and track at least two specific proposals, whether in the form of public participation processes, parliamentary amendments, or collaboration initiatives at industry events. While some proposals were discussed in meetings, no concrete advancements were achieved in 2024.

The monitoring of these goals was carried out continuously throughout 2024, ensuring that each activity contributed to the established objectives.

Next Steps

For 2025, we will adapt our targets based on the current political and regulatory landscape, with the goal of consolidating our institutional presence and continuing to influence regulatory initiatives at national and regional levels that impact our industry. To achieve this, we plan to:

- Finalize the Sustainability Certificate, developed in collaboration with ASOFAP, to promote pool renovation, starting with private pools, followed by community pools, and ultimately public facilities.
- Include more concrete proposals in our position paper, such as promoting the use of pool covers to reduce evaporation and advocating for the adoption of EN 17645, the environmental efficiency standard.
- Engage with the new Minister for the Ecological Transition and the Demographic Challenge.
- Continue dialogue with parliamentary groups in the Industry and Tourism and Ecological Transition Committees to promote the Sustainability Certificates and innovation in the sector.
- Establish relationships with Spanish Members of the European Parliament on environmental and tourism-related matters.
- Present and disseminate the report on best practices in regulation and sustainability in the pool sector.
- Engage with regional governments in Catalonia, Valencian Community, Andalusia, Madrid, and the Balearic Islands to support our proposals, particularly the Sustainability Certificate.
- Influence regional regulations on drought management.
- Organise the presentation of the "Every Drop Counts: Water and Swimming Pools" report in Madrid, with the participation of national, regional, and local political authorities.

Market competition

The contents of this chapter include **entity-specific material information.**

Governance

ESRS 2 GOV-1;ESRS 2 GOV-2

Our Legal Department is responsible for managing material impacts and risks related to market competition. Its primary function is to ensure compliance with competition law across the various regions where we operate. To achieve this, it defines Fluidra Group's competition directive and oversees the review, supervision, and monitoring of potential anti-competitive practices, such as abuse of dominant position, as well as the review of contracts and commercial agreements that may pose a risk of competition law violations.

As the department responsible for competition compliance, the Legal Department keeps our governing bodies informed through the Compliance Coordination Committee. This committee receives quarterly reports detailing the initiatives undertaken, controls implemented, ongoing processes, and any potential fines related to non-compliance.

In 2024, the main topics reported to the Committee included:

- Review process of the Competition Directive and its associated procedures.
- Update on the implementation status of the Competition Law Compliance Programme.
- Support initiatives for marketing and business teams to ensure compliance with market competition requirements in each country.
- Launch of new training programmes and attendance levels.
- Analysis of decisions and guidelines published by competition authorities in the countries where we operate to improve our Compliance Programme.
- Assessment of the competitive impact of each acquisition and, when necessary, notification to the relevant authorities in accordance with merger control regulations.

Following these updates, the Global Internal Audit & Compliance Director is responsible for informing the Audit Committee of the Board of Directors about key developments in this area.

This governance structure is reflected in the responsibilities of the Legal Department, but it is not yet formalised in our directives and procedures. However, Fluidra is currently reviewing its existing regulations to formalise the responsibilities at various levels in this domain.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

In 2023, we conducted an assessment to identify material risks that could arise for the Company in the event of any violation of Competition Law. Specifically, we could be affected by:

- Financial penalties
- Fines and, depending on the jurisdiction, prison sentences for individuals involved in anti-competitive conduct
- Payment of compensation for damages resulting from civil lawsuits filed by affected parties
- Reputational damage to the Company

In 2024, no current effects have been identified on the Company's financial position, financial performance, or cash flows.

As part of the materiality assessment, we have not identified any impacts or opportunities. Additionally, the previously described risks have remained unchanged from the previous reporting period.

Impact, risk and opportunity management

Policies adopted on market competition

ESRS 2 MDR-P

Code of Ethics

Fluidra's Code of Ethics outlines the Company's commitments in this area, as well as the expected conduct from our employees to prevent any anti-competitive practices in the markets. Specifically, the Code of Ethics covers the following aspects:

Fair Competition and Antitrust

We reject any practices that provide illegal competitive advantages, such as price-fixing agreements, market allocation, or non-compete agreements. We ensure that our operations take place in an environment of free competition, without market manipulation or restrictive practices.

Insider Trading

At Fluidra, we prohibit the improper use of non-public information for commercial or financial gain. Employees with access to sensitive information must keep it confidential and not use it for transactions, particularly in the stock market, to prevent the illegal use of insider information.

For more details on the objectives and scope of the Code of Ethics, refer to the section "General Business Conduct Policies" at the beginning of the "Ethics and Compliance" chapter.

Competition Law Directive

To further develop the commitments set out in the Code of Ethics, we have adopted a Competition Law Directive, which aims to ensure fair and lawful competition in all markets where we operate. This directive promotes business practices aligned with antitrust laws and prevents any conduct that may distort free competition.

The core principles of this directive include the prohibition of agreements or practices that restrict competition, such as price-fixing agreements, territorial distribution restrictions, customer allocation agreements, and the exchange of commercially sensitive information.

Given Fluidra Group's broad geographic presence and the specific regulations applicable in each territory, two regional procedures have been developed under the Directive: one applicable in the AMER region, and another covering the EMEA and APAC regions.

	Competition Law Directive
Date	Initial approval: December 2021. Last revision: May 2023.
Responsible body	Executive Committee (MAC).
Objectives	Provide Fluidra employees with fundamental knowledge and/or a deeper understanding of Antitrust Laws, prohibited practices, and their impact on the business.
Scope of application	Applies to all Fluidra entities in the EMEA, U.S., Canada, and APAC regions, covering all phases of the value chain, from raw material procurement to product distribution and commercialization. If local regulations are more restrictive, they will take precedence over Fluidra's internal directives.
Third-party standards and initiatives considered	Compliance with international and local regulations, including competition laws in the EU, UK, EMEA, and antitrust regulations in APAC, the U.S., and Canada. Best practices and OECD guidelines on fair business practices and fair competition are followed. Additionally, the regulations and inspection guidelines of global competition authorities are considered, along with industry standards to ensure free competition and prevent monopolistic practices in the markets where Fluidra operates.
Document access	Available to employees on the Group's corporate intranet.

Actions and resources in relation to material sustainability matters

ESRS 2 MDR-A

In 2024, we launched a competition law training programme aimed at key personnel in marketing and sales, as well as executive teams at all levels, both in Europe and the United States of America.

This programme, which will continue throughout 2025, is designed to raise awareness of prohibited practices and promote best practices in competition, in line with Fluidra's regulatory requirements in this area. The initiatives are structured to cover various phases of the Company's value chain and will be implemented across all regions where Fluidra operates. As a result, a total of **52** training hours have been delivered.

Additionally, regarding merger control by competition authorities, and given the activity of our Mergers & Acquisitions department in 2024, our Company has been involved in notification processes for merger transactions before various European competition authorities.

The funding allocated to these activities, both in terms of OpEx and CapEx, is not material or significant to our financial statements. We will continue to evaluate resource allocation as needed, ensuring that the measures taken remain within the established financial framework.

Metrics and targets

Entity-specific disclosures

Monetary losses due to anti-competitive practices

ESRS 2 MDR-M

During the 2024 financial year, as in the previous year, we were not subject to any sanctions nor did we incur any monetary losses as a result of legal proceedings related to competition law violations.

Tracking effectiveness of policies and actions through targets

ESRS 2 MDR-T

Currently, we have not adopted measurable, results-oriented targets related to competition management. The Company is working on developing a common directive for the entire Group in this area and on raising greater awareness about competition-related matters.

Tax

The contents of this chapter include **entity-specific material information,** including the disclosure requirements established in Law 11/2018 on Non-Financial Information.

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

Aware of the importance of ensuring proper management and diligence in tax compliance and the impact it has on the communities and regions where we operate, at Fluidra Group, we have established the principles, functions, and responsibilities that guide our actions and decisions in taxation matters. These are based on our **Tax Strategy, Corporate Tax Directive,** and **Risk Management Policy.**

These three documents are designed and updated in accordance with applicable legislation and best practices in corporate governance and risk control. Below, we outline the various governing bodies and their functions and responsibilities in this area:

Our **Board of Directors** is responsible for setting the basic principles of our tax-related actions and establishing the Group's tax compliance objectives and commitments through the approval of our Tax Strategy. The Board is duly informed at least annually about the policies applied in tax management and compliance, as well as the control and management of tax risks. Additionally, it is responsible for maintaining best practices in corporate governance, transparency, and integrity in all tax-related operations, fostering a compliance culture, and ensuring the necessary resources for compliance. The functions and responsibilities of the Board in this area are established in its Regulations, which are available on our corporate website.

Click here for more information about the Board of Directors' Regulations.

Our **Executive Committee (MAC)** is responsible for ensuring compliance with the principles, commitments, and objectives set forth in our Tax Strategy, through the establishment of an adequate control and supervision system and the allocation of necessary resources to ensure its effectiveness.

Our **Corporate Tax Department** is responsible for executing the Tax Strategy globally and for designing and implementing internal procedures and control mechanisms to ensure compliance with applicable tax regulations.

All other areas, departments, and subsidiaries are required to inform and consult with this department regarding actions or operations with potential tax implications.

Our **Audit Committee** is responsible for supervising the effectiveness of the tax risk control and management systems implemented by the Corporate Tax Department and for reviewing the actions taken by this department, which can be found in the section "Actions and Resources" of this chapter.

Furthermore, the Audit Committee reports periodically, at least once a year, to the Board of Directors on the policies applied by the Group in tax management and compliance, as well as on aspects related to tax risk control and management.

This distribution of functions and responsibilities ensures that we maintain a clear, objective, and robust governance structure in taxation, aligned with our commitments to ethics and integrity, contributing to compliance with regulations in all jurisdictions where we operate.

At Fluidra, we employ the three lines of defence model for tax risk management, structured as follows:

First Line of Defence

This consists of our regional business units, their transactional support functions, and shared services units, which are responsible for the daily management of risks.

They must ensure that risks are aligned with the approved risk tolerance and related limits. In addition to our local tax teams, this category includes functional areas involved in tax-related processes, which coordinate with the Corporate Tax Department to inform and consult on tax-relevant actions or operations.

Second Line of Defence

This includes other corporate functions that oversee and control our global operations. Within this structure, the new risk management function within Corporate Finance is responsible for monitoring and challenging the risk management activities carried out by the first line of defence.

These functions ensure that risks are managed in line with the tolerance level established by the Board of Directors and promote a strong compliance culture throughout our Organisation. The Corporate Tax Department plays a key role in this second line of defence.

Third Line of Defence

This is comprised of our Global Internal Audit & Compliance Director, whose role is to ensure that policies, methodologies, and procedures are appropriate and effectively applied in the management and control of all risks.

As the final step in our risk management process, the third line of defence reports to the Board of Directors through the Audit Committee.

Strategy

Material impacts, risks, and opportunities in taxation

ESRS 2 SBM-3

We are a multinational group operating in 48 jurisdictions, which means we are subject to multiple regulatory environments. This broad global presence exposes us to a variety of challenges and complexities in taxation, as each country has its own tax laws and regulations, which may be subject to change and varying interpretations.

Our operations encompass various activities related to the manufacturing and distribution of pool equipment and water treatment solutions, which involve different types of taxes and regulations. This diversity of activities and markets adds an extra layer of complexity to the Group's tax management, as each type of operation may be taxed differently depending on the jurisdiction in which it is conducted.

At Fluidra, we operate in a VUCA environment (volatile, uncertain, complex, and ambiguous). Volatility manifests in the rapid and often unexpected changes in tax policies across the countries where we operate. Uncertainty arises from the difficulty in predicting how these policies will evolve and their impact on our operations. Complexity stems from the need to comply with multiple tax regulations, which can sometimes be contradictory. Finally, ambiguity refers to the lack of clarity in certain regulations and the varying interpretations that tax authorities in different countries may have.

Moreover, the taxation of multinational groups has become a central topic of public debate. The growing public and media scrutiny on how large corporations manage their tax obligations has led to stricter oversight by governments and international organisations. This has resulted in initiatives such as the OECD's Base Erosion and Profit Shifting (BEPS) framework, which aims to ensure that multinational corporations pay their fair share of taxes in every jurisdiction where they operate.

Within this context, we have conducted an assessment to identify and evaluate the main material impacts, risks, and opportunities that may arise from our tax activity and global presence.

First, we have identified a potential negative **impact** on the local economic development of the areas where we operate, arising from profit shifting, fraudulent use of tax havens, or other fraudulent practices. This tax-related impact is primarily long-term, as the evolution of tax regulations in different jurisdictions tends to be gradual, and its effects materialize over multiple fiscal years.

Regarding **risks**, we have identified a long-term reputational risk resulting from a potential lack of transparency in our tax strategy, non-compliance with BEPS requirements, or a perception that our tax strategy is overly aggressive by stakeholders. Additionally, we have identified a financial risk associated with potential fines or penalties that Fluidra could face in the event of non-compliance with local and/or international tax regulations.

Finally, we have not identified any material **opportunities** in this area.

Regarding the interaction between the identified risks and impacts with Fluidra's business strategy, it is important to highlight that, as detailed later, Fluidra's Tax Strategy considers the recommendations of the OECD's BEPS project and aligns with the OECD Guidelines on Responsible Business Conduct for Multinational Enterprises.

Additionally, in accordance with the obligations established in corporate law, the Board of Directors must approve tax-relevant transactions, such as the incorporation of special-purpose entities or companies located in tax havens.

The resilience of Fluidra's tax strategy is built upon our Tax Strategy framework, which outlines the principles and guidelines that govern our tax practices and ensure compliance with tax regulations in all jurisdictions where we operate.

Furthermore, the Tax Directive, through its implementation procedures, monitors changes in business models, corporate reorganisations, and transfer pricing policies, establishing tracking and control mechanisms to ensure proper compliance.

For more information on these strategic and regulatory guidelines, refer to the sections "Tax approach" and "MDR-P. Policies adopted to manage material sustainability issues" in this chapter.

On the other hand, we disclose our provisions for taxes other than corporate income tax in "Note 18. Provisions" of our Consolidated Financial Statements. Other relevant tax-related information is provided in "Note 28. Deferred Taxes and Income Tax".

There have been no changes in the material impacts, risks, and opportunities compared to the previous reporting period.

Tax approach

We have a **Tax Strategy,** which was approved in 2016 and updated in 2021 by the Group's Board of Directors. This strategy establishes the principles and guidelines that govern tax-related decisions and actions in all jurisdictions where the Company operates, with the primary objective of ensuring compliance with applicable regulations and adopting best practices in tax matters.

This includes ensuring that interCompany transactions comply with the arm's length principle and avoiding the use of opaque structures that could artificially reduce the tax burden. Additionally, at Fluidra, we do not operate in jurisdictions considered tax havens or non-cooperative tax jurisdictions, except for purely commercial purposes and legitimate business reasons.

Click here for more information about Fluidra's Tax Strategy.

The Tax Strategy establishes that the Corporate Tax Department will have the qualified human, material, and functional resources necessary to achieve the objectives set out in this strategy. Additionally, within its competencies, the Corporate Tax Department provides advisory services to the Board of Directors on all tax-related decisions.

Therefore, internal processes are defined to ensure that the Company has the necessary resources, both quantitatively and qualitatively, and that there is a proper assessment of tax impacts and implications for decision-making in significant operations.

The strategy integrates the principles outlined in the **OECD Guidelines for Multinational Enterprises on Responsible Business Conduct** and is aligned with the commitments and objectives of the **BEPS Project** (Action Plan on Base Erosion and Profit Shifting). Additionally, the document considers the Company's sustainability and long-term value creation goals, contributing to the economic development of the communities where we operate, in alignment with Sustainable Development Goals (SDGs) 1, 8, 10, and 17.

Supervision of compliance with this strategy is the responsibility of the Audit Committee of the Board of Directors, which annually evaluates the effectiveness of the tax risk management and control systems and reports to the Board on the adopted tax policies and practices.

Stakeholder engagement and management of tax-related concerns

Processes for Stakeholder Engagement

Relationship with Tax Authorities

As an integral part of our Tax Strategy, we seek to maintain a relationship with tax authorities in the jurisdictions where we operate, based on collaboration, transparency, and good faith.

To this end, we are committed to strictly complying with tax regulations and ensuring the accurate submission of our tax obligations, aiming to reach mutual agreements whenever possible while minimizing litigation.

Contributions to Public Policies

At Fluidra, we channel our contributions to public policies through our participation in industry associations. The positions we advocate align with principles of transparency and fiscal responsibility, always respecting the legislation of each country where we operate.

Materiality Assessment

We involve representatives of our stakeholders in the assessment of material issues, which forms the basis of this Consolidated Non-Financial Information Statement and Sustainability Report. Throughout the year, they had the opportunity to express their concerns and expectations, which were considered in the development of our tax and sustainability strategy.

Confidential Channel

Stakeholders also have access to the Company's Confidential Channel to submit inquiries, seek advice, or report incidents of any kind, including tax-related matters. All communications received through this channel are handled ensuring strict confidentiality to guarantee freedom of expression and reporting while preventing any adverse consequences for those using the channel.

For more information, refer to the chapter "Ethics and Compliance" in "ESRS G1. Business Conduct."

Stakeholder Concerns

As a result of these initiatives, we have identified that one of the primary concerns of stakeholders is the taxation of multinational groups.

In particular, there is widespread interest in understanding whether multinational taxation is fair and aligned with the economic activity carried out in each jurisdiction. A clear example of this social concern is the OECD's Pillar II initiative, which has since been adopted into legislation in many countries and proposes the introduction of a global minimum corporate tax rate for large multinational groups.

In response to these concerns, we have decided to publicly disclose our Total Tax Contribution in the territories where we operate, as detailed in the section "Actions and Resources Related to Taxation" in this chapter. This measure reinforces our commitment to transparency and fiscal responsibility, ensuring that our taxation is perceived as fair and equitable by all stakeholders.

Impact, risk and opportunity management

Tax policies

ESRS 2 MDR-P

Fluidra's Risk Management Policy establishes the general framework for the identification, assessment, and mitigation of risks across all areas of the Company, including tax management. As an umbrella policy, it provides a comprehensive approach that ensures business stability and sustainability, aligning decision-making with the principles of transparency, regulatory compliance, and corporate responsibility.

This approach allows us to anticipate potential adverse scenarios, ensuring operational continuity and the protection of stakeholders. Through a structured governance model, this policy is complemented by internal regulations and international regulatory frameworks, ensuring its integration with other key Company processes. Its application not only strengthens regulatory compliance but also drives decision-making based on rigorous risk assessment.

The policy is periodically reviewed and adjusted to reflect regulatory and market changes, ensuring its effectiveness and alignment with the Group's strategic objectives.

	Risk Management Policy
Date	Initial approval: March 25, 2021. Last revision: March 30, 2022.
Responsible body	Board of Directors
Objectives	Provide guidelines for risk management that could impact Fluidra's mission and the achievement of its corporate objectives. Ensure the long-term sustainability of the Company by protecting personnel, assets, and business partners.
Scope of application	Applies to all activities and processes within Fluidra Group. It is part of the Company's governance framework and is complemented by other internal policies. Covers the management of financial, strategic, operational, regulatory, and reputational risks.
Third-party standards and initiatives considered	• Fluidra's Code of Ethics • Delegation of Authority by the Board of Directors • General and functional policies and procedures • Legislation in each country where Fluidra operates
Document access	Available to all stakeholders on Fluidra's corporate website. (https://www.fluidra.com/es/accionistas/politicas)

Additionally, to further develop the general principles established in the Tax Strategy, we have implemented a Corporate Tax Directive, which defines the areas subject to monitoring and control, as well as the hierarchical and functional levels within the Group that are required to report specific controls to the Corporate Tax Department.

	Coporate Tax Directive
Date	Initial approval: November 2021. Last revision: May 2023.
Responsible body	Executive Committee (MAC).
Objectives	Develop the principles and working methodologies, identify responsibilities, and define the three levels of cooperation required by Fluidra Group members to ensure proper tax risk management.
Scope of application	Applies to all Fluidra Group entities and employees, who must comply with its content regardless of their position or location. The only exceptions are cases where applicable laws in the jurisdiction of operation establish stricter provisions, which will prevail over this Directive. Additionally, the Corporate Tax Directive applies to all direct corporate income taxes, indirect taxes, labor and other applicable income taxes, as well as the existing reporting obligations with the relevant Tax Authorities.
Considered standards and third-party initiatives	• OECD Base Erosion and Profit Shifting (BEPS) Action Plan • Directive (EU) 2016/1164, as amended by Directive (EU) 2017/952, on rules against tax avoidance practices • Directive (EU) 2018/822 on the obligation to report aggressive tax planning mechanisms • GRI 207 Tax Reporting Standard (2019) of the Global Reporting Initiative
Document access	Available to Fluidra employees on the corporate intranet.

Additionally, as with other material sustainability issues, the process for identifying, analysing, and assessing tax risks, as well as the guidelines for defining mitigation plans, is outlined in the Group's Risk Management Policy.

Furthermore, within the framework of our Risk Management Policy, we have specific tax risk control procedures, which were approved by the Executive Committee in 2021. The objective of these controls is to proactively identify tax risks that may arise from activities or decisions with potential tax implications (e.g., transfer pricing, dividend payments between Group companies, etc.).

For the definition of these controls, we consider the input of internal stakeholders, as they collaborate in the execution of controls related to their respective areas of action or decision-making.

Actions and resources related to taxation

ESRS 2 MDR-A

The management of Fluidra's tax function and fiscal affairs is based on a continuous improvement approach, allowing us to evolve and respond to the ongoing challenges presented by the current tax environment.

In this regard, two key initiatives stand out in this financial year due to their importance and the resources involved:

Preparation and publication of the Total Tax Contribution (TTC)

During this financial year, we launched an internal project aimed at digitising and improving internal reporting and measurement of the Group's Total Tax Contribution (TTC). The objective is to communicate the taxes paid and collected across all jurisdictions where the Group operates, detailing different types of taxes, including corporate taxes, labour taxes, and indirect taxes, among others. The publication of the TTC report marks a significant qualitative step forward for Fluidra's fiscal sustainability strategy.

Fluidra's tax contribution measurement follows the Total Tax Contribution (TTC) methodology developed by PwC, a widely recognised and accepted framework, enabling us to clearly and comprehensively communicate Fluidra's level of contribution and compare it with that of similar business groups.

In summary, this initiative has allowed us to:

- Increase tax transparency by disclosing the total tax contribution and its impact on local economies.
- Strengthen stakeholder trust by demonstrating Fluidra's commitment to responsible tax compliance.
- Facilitate compliance with sustainability standards, providing metrics and indicators aligned with GRI 207 and Law 11/2018 on Non-Financial Information.

By publishing our tax contribution, we ensure the inclusion of all taxes paid and collected across various jurisdictions, offering a comprehensive and global view of our economic contribution.

Additionally, the TTC methodology indicators help stakeholders understand the economic contribution of the Group and contextualise it within its financial situation and the economic conditions of the countries where we operate. Certain tax categories are more closely linked than others to economic cycles, and the TTC framework helps illustrate these relationships.

The report will be updated annually to reflect changes in contributions and regulatory environments, allowing stakeholders to measure Fluidra's impact in each jurisdiction and assess progress compared to previous years. Furthermore, should any adjustments, improvements, or discrepancies be identified in the published information, appropriate corrective actions will be implemented.

Implementation of a tax process management tool

In line with our digital transformation strategy, in 2024, Fluidra has continued to advance the digitalisation of the tax function by implementing a reporting tool.

This tool enables us to gather and process tax-related information more accurately, minimising human error. As a result, it ensures more efficient tax management, providing accurate and reliable data, which in turn facilitates transparency and regulatory compliance.

Metrics and targets

Entity-specific disclosures

Tracking effectiveness of policies and actions through targets

ESRS 2 MDR-T

We have defined specific tax-related goals to strengthen transparency, efficiency, and tax responsibility in a constantly evolving regulatory and socio-economic environment. These objectives align with the principles of good governance and corporate sustainability that guide the Group's strategy and address the current challenges in multinational taxation, including increasing information requirements, the digitalisation of tax processes, and evolving international tax regulations.

In this regard, two key global objectives were set for 2024:

- Calculate and publish the Total Tax Contribution (TTC).
- Increase efficiency and digitalisation of tax reporting processes by implementing a tool that enhances data reliability and traceability.

The first objective responds to the growing demand for tax transparency from investors, regulators, and other stakeholders, as well as international initiatives, both voluntary—such as GRI 207 and Measuring Stakeholder Capitalism Towards Common Metrics—and mandatory, including the imminent implementation of Public Country-by-Country Reporting (CbCR). The publication of the Total Tax Contribution allows Fluidra to anticipate these requirements and provide detailed information about its tax burden and distribution across the territories where it operates.

The second objective addresses the need to optimise tax management in a context where the volume of tax obligations requires a high degree of precision and adaptability to regulatory changes. The automation of tax processes enables data-driven decision-making, minimises manual errors, and strengthens data traceability. Additionally, the European Union's push for digital transformation, along with similar efforts by national administrations, further reinforces the need to move in this direction.

During 2024, we successfully met these commitments, as reflected in the publication of Total Tax Contribution data in this report, as well as in the implementation of the tax reporting tool, which has improved data quality and accessibility.

Looking ahead to 2025, we have set a new goal: the preparation and publication of a Tax Transparency Report, which will expand on the information provided in our financial and sustainability reports. This initiative will offer greater detail on the Company's tax management, enhancing investor confidence and strengthening our commitment to tax sustainability and transparency.

Although stakeholders have not explicitly participated in defining these objectives, their interests have been considered throughout the selection process, given the growing relevance of tax transparency in public discourse.

Tax Contribution

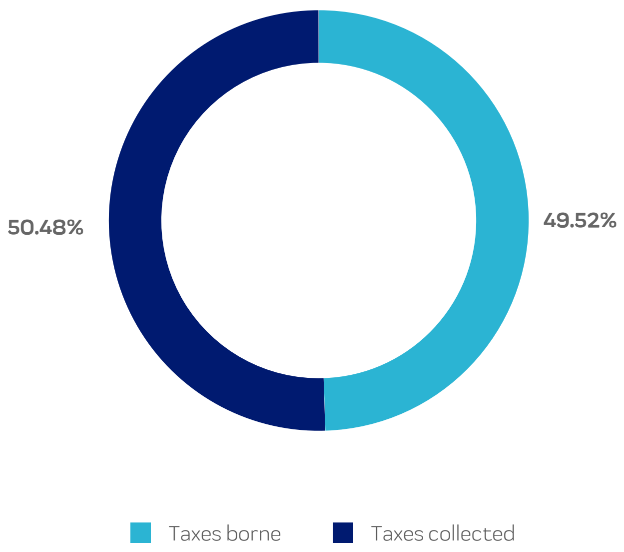
ESRS 2 MDR-M

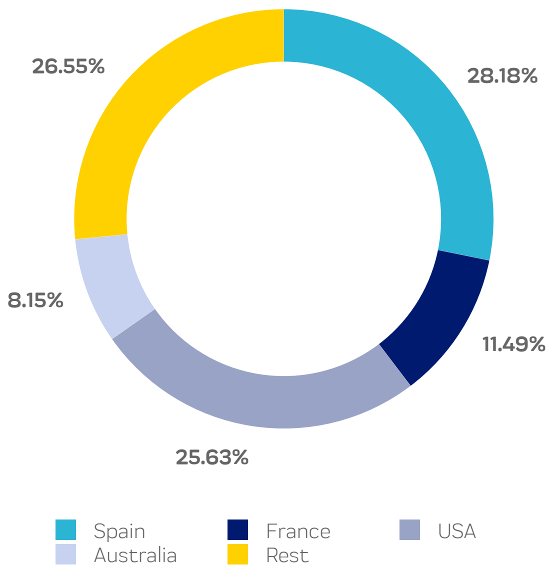
Total Tax Contribution

As previously mentioned, the Total Tax Contribution (TTC) measures the overall impact of a Company's tax payments. This assessment is conducted from the perspective of the total contribution of taxes paid to various tax authorities, either directly or indirectly, as a result of our economic activity.

Our Total Tax Contribution amounted to 366.6 million euros in 2024 (303.6 million euros in 2023), of which 181.5 million euros corresponds to taxes borne (86.3 million euros in 2023), and 185.1 million euros to taxes collected (217,2 million euros in 2023). Additionally, 73% of the total contribution was generated in Spain, France, the United States of America, and Australia, where the majority of the Group's activities are concentrated.

Total Tax Contribution (distribution by tax type and geography)





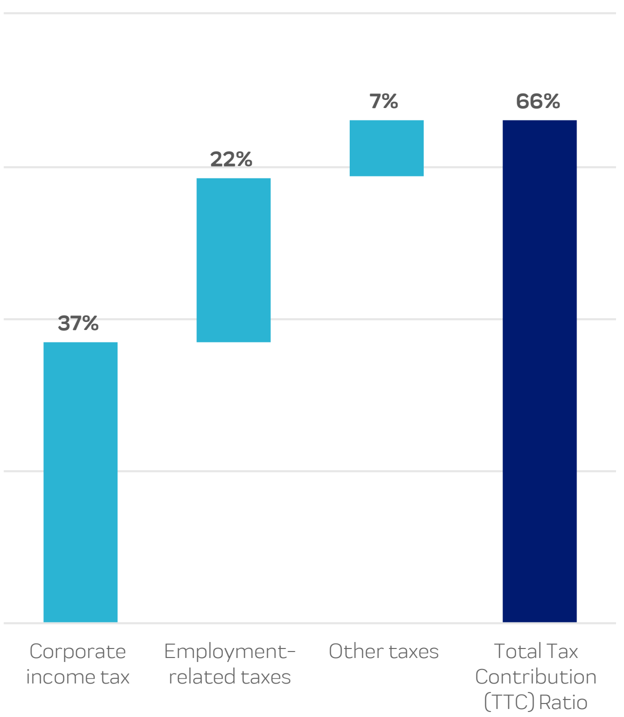
Rate TTC

The Tax Contribution Ratio is an indicator of the cost of taxes borne in relation to profit before taxes. It is calculated as the percentage of taxes borne relative to pre-tax profit, using consolidated figures that reflect Fluidra's global operations.

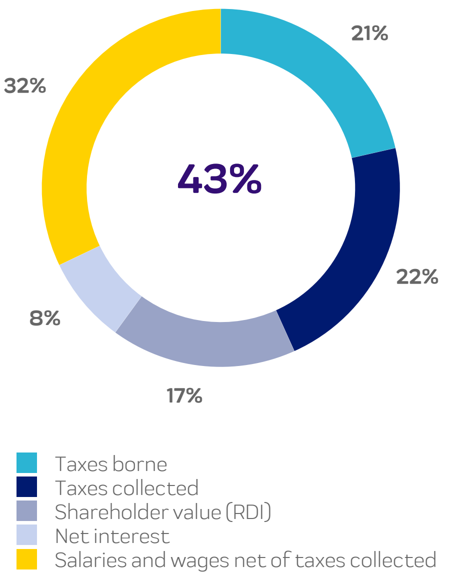
Fluidra's Total Tax Contribution Ratio stands at 66%, with the breakdown of tax categories as follows:

- 37% – Total Tax Contribution Ratio for corporate income taxes.
- 22% – Total Tax Contribution Ratio for employment-related taxes.
- 7% – Total Tax Contribution Ratio for other taxes (including property taxes, product and service taxes, and environmental taxes).

TTC ratio distribution



Distributed tax value



Distributed Tax Value

According to the TTC methodology, the distributed value of a Company consists of the sum of the following elements:

- Net interest
- Salaries and wages (net of taxes collected from employees)
- Taxes (borne and collected by the Company)
- Shareholder value (i.e., post-tax profits, dividends, reserves, etc.)

The distributed tax value helps determine what percentage of the total value generated by Fluidra is allocated to the payment of taxes borne and collected for public administrations.

Essentially, the distributed tax value reflects how we contribute to society through the economic value we generate.

Information requested by Law 11/2018

Public grants received

During the 2024 financial year, we received a total of 440,719€ in public grants, compared to 572,000€ in 2023, primarily allocated to environmental initiatives, R&D, and vocational training.

Spain with 293,363 euros (67%) and China with 126,202 euros (29%) topped the list of countries providing the highest grants to Fluidra Group companies over the past year.

In any case, we do not have state ownership in our shareholding structure.

Grants (in thousands of euros)

	2024	2023
Austria	3	0
China	126	97
Croatia	2	0
Czech Republic	0	111
France	7	7
Italy	2	2
Netherlands	0	44
Russia	1	77
Sigapore	5	0
Spain	293	234
Total	**441**	**572**

Profits and taxes on profits paid by country

	Country-by-country profit (in thousands of euros)		Corporate income tax paid (in thousands of euros)	
	2024	2023	2024	2023
Australia	23,332	23,984	7,859	6,594
Austria	2,093	2,647	157	1,529
Belgium	28	-174	160	21
Bosnia and Herzegovina	413	337	55	35
Brazil	2,087	5,136	1,024	600
Bulgaria	3,079	2,608	302	304
Canada	513	801	121	-4
Chile	239	797	294	-31
China	6,030	457	212	398
Colombia	28	175	79	72
Croatia	521	521	83	77
Cyprus	892	963	123	123
Czech Republic	454	1,626	162	399
Denmark	-428	-983	398	1,803
Egypt	1,813	3,095	770	1,160
France	22,031	25,854	-113	4,898
Germany	-2,489	238	1,517	1,873
Greece	3,616	3,798	932	866
Hong Kong	3	57	-5	8
Hungary	-991	-1,793	22	180
India	2,185	1,703	408	518
Indonesia	-229	-761	0	85
Italy	9,361	5,001	104	3,049
Kazakhstan	352	117	86	309
Malaysia	159	-49	30	-21
Mexico	192	1,408	384	486
Montenegro	143	154	17	16
Morocco	2,899	3,193	1,098	1,090
Netherlands	1,774	5,002	554	983
New Zealand	-99	464	-2	104
Poland	507	415	95	154
Portugal	3,584	2,861	642	717
Romania	478	382	75	75
Russia	2,910	1,149	368	395
Serbia	817	407	88	175
Singapore	293	164	119	16
Slovenia	46	50	8	27
South Africa	5,696	5,300	1,538	1,574
Spain	-16,417	-35,192	31,739	2,343
Sweden	221	69	20	294
Switzerland	-365	-27	55	20
Thailand	687	603	143	127
Tunisia	31	14	36	3
Turkey	2,670	2,110	245	706
United Arab Emirates	7,287	6,764	0	0
United Kingdom	4,388	4,733	1,167	1,669
United States of America	100,137	81,755	46,394	-3,316
Vietnam	116	209	39	86
Total	**193,089**	**158,142**	**99,605**	**32,589**

Information security and cybersecurity

The contents of this chapter include **entity-specific material information.**

Governance

Direction and Oversight of Cybersecurity

ESRS 2 GOV-1

At Fluidra, strong cybersecurity governance is essential for safeguarding our digital assets and fostering trust with our customers, employees, and partners. To achieve this, we have created a governance model that aligns with international standards while remaining adaptable to the ever-changing digital environment.

The Chief Information Security Officer (CISO) leads our cybersecurity strategy, ensuring robust policies and controls are implemented and compliant. The CISO is also responsible for identifying and assessing cybersecurity-related incidents and risks, ensuring their alignment with Fluidra's risk management strategy.

This leadership is complemented by the Information Security and Cybersecurity Committee (ISSC), established in 2020. This committee includes the CISO, Chief Technology Officer (CTO), Chief Financial and Sustainability Officer (CFSO), Chief Information Officer (CIO), and other key organizational leaders. Beginning in 2024, the committee welcomed the inclusion of the Chief Executive Officer (CEO), highlighting the commitment of senior management to cybersecurity. This Committee meets quarterly with the aim of:

- Ensuring cybersecurity is aligned with strategic objectives.
- Reviewing progress, discussing impacts, and assessing the status of risks.
- Conducting regular updates and reviews to ensure coordination and transparency across senior management areas.

The CEO, CFSO, and CTO are not only members of the Information Security Steering Committee (ISSC) but also part of the Executive Committee (MAC). This structure ensures that security decisions are fully integrated into the corporate strategy. Since late 2021, the Chief Information Security Officer (CISO) has reported directly to the CTO. This arrangement enhances the independence of cybersecurity-related decisions and reinforces Fluidra's commitment to strong and effective governance.

Additionally, the CISO reports regularly to the Audit Committee of the Board of Directors on risks and implemented measures, fostering transparent communication and ensuring that cybersecurity remains a strategic priority at all levels of our organization. These reviews are conducted quarterly or at least twice a year and include an analysis of the threat landscape, the evolution of security maturity, and progress on the objectives of the Cybersecurity Strategic Plan.

Strategy

ESRS Requirements

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified one negative impact and one risk in cybersecurity, both of which are interrelated.

The identified **impact** refers to the potential effects on the right to privacy and the protection of personal data of the Company's stakeholders, with particular attention to employees, clients, and end users. This risk arises from events and threats like ransomware, malware, cyber fraud, and social engineering techniques.

In connection with the potential materialization of this impact, we have also identified a risk of financial losses, legal sanctions, and reputational damage due to operational disruptions or the leakage of sensitive data caused by the above mentioned threats.

As cybersecurity threats continue to increase in volume and sophistication, adopting practices that enable the Company to respond swiftly to any impact or risk while enhancing resilience and protecting against future threats is essential. With this objective, at Fluidra, we have an incident response team and plan with clear roles and responsibilities for managing the reception, communication, and remediation of security incidents and risks and crisis management. For more information on the resilience of the Company's strategy and business model, please refer to the resilience and cyber crisis management initiatives in the "Actions and Resources in Cybersecurity" section of this chapter.

In 2024, we did not record any security incident with a significant impact, meaning no current financial effects have been observed on the Company's financial position. However, we have continued investing in preventive cybersecurity measures and hold a cyber insurance policy to cover potential financial risks associated with security breaches.

Given the potential impact that incidents could have on the Company's daily operations, at Fluidra, we have adopted a preventive and proactive cybersecurity risk management strategy, continuous investing in protection technologies and processes.

The Company conducts qualitative analyses through regular risk assessments and reviews of past impacts, allowing us to adjust security controls and ensure operational continuity. Additionally, we assess the organization's resilience over the short term (one year) and the medium term (three years), enabling us to adapt our cybersecurity strategy to emerging risks.

Compared to the previous reporting period, there have been no changes in material impacts, risks, or opportunities in this area.

Entity-specific disclosures

Cybersecurity strategy (2023-2027)

At Fluidra, our cybersecurity strategy is key to ensuring operational resilience and protecting our digital ecosystem. In 2022, we developed the 2023-2027 Cybersecurity Strategic Plan, to strengthen our defences against emerging threats, ensure operational continuity, and comply with international security standards. During 2024, we increased our total investment in cybersecurity by 29.7%, reflecting our ongoing commitment to protecting our digital assets and adapting to an ever-evolving threat landscape.

The Cybersecurity Strategic Plan is built on four fundamental pillars and cross-cutting programs designed to ensure the continuous improvement of our security posture:

Pillars of the cybersecurity strategy 2023-2027

Identity and Access Management (IAM)

- **Workforce IAM and Customer (IAM).**
- Privileged **Access Management (PAM).**.
- **Identity Governance.**
- **Zero trust.**

Business and data protection

- Digital Supply **Chain Program.**
- Business **Continuity Management.**
- **Vulnerability** and threat **management.**
- Operational **Technology (OT)** and Industrial Control Systems (ICS) and **Cybersecurity.**
- Extended and Automated **Security Operations.**
- Data Loss **Prevention Program.**
- Continuous **Threat Exposure** Management (CTEM).

Safeguard IoT

- **Security-by-design** in IoT pool services.
- **SAST and SCA technologies.**
- **Cloud Workloads Security.**
- **Cybersecurity Compliance** with upcoming IoT laws and regulations.

Secure endpoints

- **Web And Email Security**
- Mobile Devices **Threat Protection**

Security awareness, culture, and behaviour

Cyber resilience and cyber crisis response

Fluidra Security Operations Center (FSOC)

As part of our 2023-2027 plan, we actively explore ways to monitor and improve our cybersecurity. We are working on managing our external attack surface through platforms such as BitSight, enabling us to protect our digital assets against external threats proactively. We closed the year with a cybersecurity score of 740 and peaked at 760 on November.

Impact, risk and opportunity management

Cybersecurity policies

ESRS 2 MDR-P

Our commitment to information security and cybersecurity is reflected in its **Code of Ethics** and **Supplier Code of Ethics.** The former outlines the responsibility of internal staff to use

Company-provided devices appropriately and in compliance with the organization's policies.

The Supplier Code of Ethics, in turn, mandates that suppliers ensure the confidentiality of information provided by Fluidra throughout the business relationship (even after it has ended) and guarantees that their security measures meet the Company's standards. For more information on the contents and objectives of this policy, please refer to the "Business conduct policies and corporate culture" section in the "Ethics and compliance" chapter.

The commitments of the Code of Ethics are further developed in a set of specific directives and procedures, approved by the Executive Committee (MAC), aimed at ensuring a comprehensive approach to risk management, fostering operational resilience, and ensuring alignment with key international regulations and standards. Below are the most relevant global standards:

Information Security Directive

Establishes the global framework for managing information security at Fluidra by defining strategic objectives, key roles, and responsibilities. Its key points include:

- **Continuous investment in security:** the CISO oversees the cybersecurity budget, reviews expenditure requests, and makes decisions aligned with organizational needs, reporting to the ISSC.
- **Data protection:** ensures the confidentiality, integrity, and availability of information, networks, systems, and applications.
- **Threat monitoring and response:** implements real-time monitoring systems to detect and respond to threats, including end-user activities.
- **Roles and responsibilities**: defines specific roles (CISO, security team, end users, among others) and promotes continuous cybersecurity training.
- **Vendor management:** evaluates risks in interactions with third parties and suppliers, reviewing the security of externally stored data.

Information Security Incident Management Directive

This directive ensures a structured, agile, and effective response to security incidents. Includes:

- **Structured management:** defines a response team with clear roles and procedures covering the six stages of incident management: preparation, identification, containment, eradication, recovery, and lessons learned.
- **Global plans and procedures:** develops a Global Cyber Incident Response Plan with specific ransomware and supply chain attack strategies.
- **Training and simulations:** implements annual exercises and training to prepare teams for critical scenarios.

Acceptable Use Cybersecurity Directive

Promotes the responsible use of information systems, ensuring safe and ethical practices. Key points include:

- **Controlled access:** access is restricted to systems necessary for the employee's role, applying the principle of least privilege.
- **Password security:** enforces multi-factor authentication (MFA) and secure password management.
- **Safe practices:** Regulates the use of the internet and email for work purposes, with restrictions on high-risk sites and the appropriate handling of sensitive information.

Security Digital Supply Chain Directive and Procedure

Establishes measures to protect security in relationships with suppliers. Key points include:

- **Supplier classification:** assigns risk levels based on access to sensitive data and potential impact, applying specific evaluations for each level.
- **Review and monitoring:** conducts pre-contract evaluations and periodic reviews to ensure compliance with security requirements.
- **Comprehensive management:** covers the entire supplier lifecycle, from onboarding to offboarding, ensuring critical data and process protection.

Onboarding and Offboarding Security Directive and Procedure

Sets security controls for the employee lifecycle, from hiring to departure. Key aspects include:

- **Onboarding:** includes pre-employment checks (identity, work, and educational history) and the signing of confidentiality agreements aligned with security policies.
- **Continuous awareness:** implements regular training and social engineering simulations (phishing, vishing, smishing) to mitigate risks and strengthen the security culture.
- **Secure offboarding:** ensures the revocation of access, recovery of corporate assets, and secure transfer or deletion of data.

Additionally, in 2024, we have integrated the Cybersecurity Governance Code into our regulatory framework. This code, published in 2023 and developed within the framework of the National Cybersecurity Forum with the participation of the National Securities Market Commission (CNMV), enables the Company to strengthen alignment with international standards and enhance transparency in measuring cybersecurity progress.

Fluidra remains vigilant regarding changes introduced by the NIS2 Directive, analysing its impact and designing strategies to ensure compliance with its requirements for protection, resilience, and incident reporting. Complementing this, we are evaluating developments under the Cyber Resilience Act, anticipating its potential impact on our operations and ensuring our practices align with its objectives of strengthening the security of digital products and services. Furthermore, we reaffirm our commitment to the General Data Protection Regulation (GDPR), continuously optimizing our policies and procedures to protect personal information and ensure full compliance with privacy regulations.

Finally, the Company is developing an Artificial Intelligence (AI) Security Directive, expected to be approved in 2025, to establish principles that ensure AI's safe, ethical, and strategically aligned use. While this policy is under development, we have implemented a governance model led by the AI Committee, which oversees and evaluates the use of AI technology within the organization.

The committee, composed of executives and representatives from key areas, meets monthly to review and approve AI-related initiatives, ensuring alignment with Fluidra's ethical and strategic standards. Additionally, any AI tool or system must undergo a structured approval process. Once categorized as an AI tool by the cybersecurity team, the initiative must receive final approval from the AI Committee to ensure its suitability and compliance.

Cybersecurity actions and resources

ESRS 2 MDR-A

Fluidra has made significant progress in executing its strategic plan, strengthening the core and cross-cutting pillars that underpin our cybersecurity strategy. These initiatives, which began in 2023 following the strategic plan, will continue to evolve in the coming years until the completion of the plan in 2027. Below, we provide a detailed overview of the actions carried out globally in each of these areas during 2024:

Identity and Access Management (IAM)

At Fluidra, identity and access management are key priorities within our cybersecurity strategy to protect digital assets and ensure operational efficiency on a global scale. Significant progress has been made in this area through initiatives that enhance control, security, and automation of identity management processes, aligning with the highest international standards.

We have integrated a centralized identity management system consolidating multiple critical applications, enabling secure, unified, and efficient user access across all operating regions. Additionally, we have implemented advanced processes for synchronizing and updating profiles and credentials in critical environments, ensuring greater consistency and security in global access management.

Fluidra has established a robust access federation governance model to ensure consistent and transparent identity management processes. Automation has been a key driver of efficiency improvements, with the implementation of specific methods for managing inactive accounts and automating the creation and termination of user accounts. These measures help mitigate risks associated with unused access and optimize the identity lifecycle within the Organization.

We have also enhanced the security of privileged access through periodic credential rotation in critical systems such as servers, data analytics environments, and collaborative platforms. These actions are complemented by regular recertifications of privileged access, significantly reducing the number of elevated privilege accounts and automating service account rotations, providing greater protection against potential threats.

Multi-factor authentication (MFA) covers all privileged accounts, incorporating one-time passwords (OTP) and additional verification layers. Furthermore, we have deployed a continuous monitoring system with periodic reporting and real-time alerts to ensure credentials' safe and controlled use. As part of our commitment to proactive security management, we have formalized emergency access processes known as Break the Glass (BTG), ensuring these accesses are appropriately documented, monitored, and controlled to minimize potential risks.

Business and data protection

To enhance operational protection, we fortified defences at our manufacturing facilities. We also implemented advanced Data Loss Prevention (DLP) solutions to safeguard sensitive information from potential breaches. Furthermore, we improved our ability to respond to and recover from incidents, ensuring the continuity of our most critical operations.

Digital Supply Chain Management

In 2024, we continued consolidating our digital supply chain management through a global model based on a structured three-level evaluation approach. The model classifies suppliers according to their criticality and the level of risk they pose to the organisation.

Following the MAC's approval of the Digital Supply Chain Security Management Directive in 2023, we have integrated this framework into our operations, enabling a standardized and effective supplier evaluation process. Through this model, Fluidra classifies and evaluates suppliers differently, ensuring a proportional approach to their risks.

In 2024, we conducted a total of 87 security evaluations of our suppliers, categorizing them by their level of risk:

1. **High Risk:** this category includes suppliers that have access to confidential data or critical services, the disruption of which could significantly impact our operations. We evaluated 15 suppliers in this category. The evaluation process involved comprehensive security questionnaires, compliance reviews (such as ISO 27001 and SOC 2), and a physical audit at one of the external manufacturing centres verifying compliance with established security standards and reinforcing our relationship with strategic suppliers.

2. **Moderate Risk:** this level includes suppliers with limited access to sensitive information or whose disruption could have a moderate impact on our operations. We performed

15 evaluations at this level, reviewing basic security questionnaires and ensuring compliance with our internal policies.

3. **Low Risk:** this category comprises suppliers that do not pose a significant information security risk. Over the year, we evaluated 57 suppliers at this level, applying simplified review and compliance measures.

Continuous Threat Exposure Management (CTEM)

In 2024, we strengthened our focus on Continuous Threat Exposure Management (CTEM), enabling the real-time identification and mitigation of critical vulnerabilities, thereby enhancing internal and external security.

On the external front, our strategy includes proactive monitoring of exposed services, dark web surveillance, identification of compromised credentials, and threat intelligence analysis. Additionally, we evaluate and prioritize external vulnerabilities based on their potential impact on the organization, allowing us to focus efforts on those with the highest risks.

Internally, we implemented a centralized monitoring system for technological assets including continuous evaluation of security controls, verification of critical configurations, and monitoring compliance with key policies. This approach ensures that our internal systems maintain an optimal level of security and remain aligned with international regulations and standards.

Complementing these actions, we conducted Red Team exercises simulating real-world attacks to identify vulnerabilities from an attacker's perspective. These exercises allow us to validate the effectiveness of our defences, train incident response teams, and strengthen our operational resilience against emerging threats.

Safeguarding IoT products

Significant advancements in governance and visibility of cloud environments have been made in IoT and cloud product security, ensuring better compliance with international regulations. Furthermore, IoT products have increasingly adopted security-by-design principles, strengthening their defences against potential vulnerabilities.

Secure endpoints

In device security, employee web browsing was reinforced, proactive threat hunting was conducted on devices using advanced technology such as Endpoint Detection and Response (EDR), and defences against attacks on mobile devices and email were strengthened.

Cross-cutting pillars

Security culture

Fostering a strong cybersecurity culture is a strategic priority at Fluidra. We have implemented comprehensive training programs and practical simulations to ensure all employees align with the highest security standards.

In 2024, we delivered nearly 1,383 hours of cybersecurity training, including 72,657 phishing simulations and other social engineering exercises. These initiatives reduced clicks on low-difficulty malicious emails to 1.31%. Such activities strengthen employees' ability to identify and mitigate social engineering threats, enhancing our protection against internal and external risks.

Our cybersecurity team is highly qualified and holds key certifications that bolster our position against digital threats. Some of the most notable certifications include:

1. CISSP (Certified Information Systems Security Professional)
2. CISM (Certified Information Security Manager)
3. CISA (Certified Information Security Auditor)
4. CEH (Certified Ethical Hacker)
5. OSCP (Offensive Security Certified Professional)
6. CCSK (Certificate of Cloud Security Knowledge)
7. ISO 27001 Lead Implementer and Lead Auditor
8. ISA/IEC 62443 Cybersecurity Expert

These credentials guarantee that our specialists are prepared to implement and manage cutting-edge security systems that align with global best practices. Through these initiatives, Fluidra demonstrates its commitment to enhancing awareness and fostering a robust security culture. This positions us as leaders in the protection of digital assets and the management of emerging risks.

Resilience and Cyber Crisis Management

In 2024, we enhanced our ability to manage and recover from security incidents through a comprehensive approach to cyber resilience. These initiatives focused on improving the detection, response, and prevention of cyber threats, ensuring operational continuity, and protecting our digital assets.

Throughout the year, we conducted incident simulations and technical audits, including penetration tests and exfiltration simulations, which allowed us to test our information security continuity plans, including the Incident Response Plan, playbooks, and technical procedures. Based on the lessons learned from these activities, in 2024, we updated our Incident Response Plan to enhance its effectiveness and align it with emerging risks.

At the beginning of the year, a tabletop session was held with the Executive Committee (MAC) to address a ransomware scenario. Based on the lessons learned, the Cyber Crisis Communication Plan was enhanced by updating governance, roles, and responsibilities and optimizing communication templates. Internal and external communication portals were also developed to be available during a cyber crisis, and out-of-band (OOB) communication tools were explored to ensure coordination even if corporate systems were compromised.

Additionally, lessons learned from managed incidents—none of which had a significant impact—were defined throughout the year. These lessons allowed us to adjust and optimize security controls, strengthen the organization's operational readiness, and consolidate our preventive approach. Moreover, tools like cyber insurance complemented the resilience measures implemented.

This approach has enabled us to maintain operational continuity. It reinforces Fluidra's commitment to a robust cyber resilience strategy, protecting digital assets and fostering trust among customers and partners in an ever-evolving digital environment.

Fluidra Security Operations Center (FSOC)

In 2024, Fluidra's Security Operations Center (FSOC) played a key role in our cybersecurity strategy, providing 24/7 monitoring and incident response. Its proactive and preventive approach has been essential in identifying and mitigating threats in real-time.

The FSOC's activities are certified under the ISO 27001 standard, covering monitoring, event management, and incident response within Fluidra Group's networks and systems. In 2024, internal and external audits of ISO 27001 were completed, reaffirming compliance with the standard's requirements. This certification reinforces our commitment to international standards and ensures the quality of our security management practices.

Throughout the year, the FSOC managed 87 information security vulnerability assessments to ensure the protection of our most sensitive digital assets:

- Pentest exercises have been conducted to assess the security of some of the main websites, critical APIs, hardware components in connected devices, and mobile applications developed for customers.
- A Red Team exercise was also conducted, focusing on critical infrastructures and simulating advanced attack scenarios.
- Furthermore, a bug bounty program has been implemented, allowing external researchers to identify and report vulnerabilities in a controlled manner, fostering continuous security improvement.

The FSOC has also led initiatives to increase the visibility of threats and strengthen the resilience of systems. These actions reinforce Fluidra's commitment to comprehensive cybersecurity management, ensuring operational continuity and the trust of our stakeholders.

In addition, the FSOC has continued to identify and mitigate cybersecurity events, as described in the following section.

Metrics and targets

ESRS Requirements

Cybersecurity-related targets

ESRS 2 MDR-T

Fluidra, in its ongoing commitment to operational excellence and the protection of digital assets, has defined a set of strategic goals that guide its information security program. These goals ensure a secure, resilient, and innovative environment supporting the Company's strategic objectives.

- **Risk Mitigation:** Identify, evaluate, and address security risks to protect critical assets and anticipate disruptions, reducing financial losses, downtime, and damage to the Company's reputation.
- **Regulatory Compliance:** ensure compliance with evolving laws, standards, and audit requirements, avoiding fines, legal disputes, and market restrictions while strengthening the trust of regulators and strategic partners.
- **Data Integrity and Trust**: guarantee the confidentiality, integrity, and availability of information across all systems and processes, protecting customer loyalty, intellectual property, and competitive advantage from potential breaches or data corruption.
- **Security-Focused Culture:** train employees to identify and respond to threats, fostering an informed and responsible workforce that reduces incidents caused by human error and strengthens the first line of defence against attacks.
- **Third-Party Collaboration:** assess and manage risks associated with digital suppliers to ensure they meet the Company's security standards, safeguarding supply chain continuity and preventing external vulnerabilities.
- **Cyber Resilience:** strengthen detection, response, and recovery capabilities to minimize operational disruptions, protect brand trust, and limit the financial impact of security events.
- **Driving Business:** integrate security into digital initiatives and products to support innovation and growth, accelerating time-to-market, gaining competitive advantages, and maintaining customer trust.

On the other hand, it is important to note that no measurable quantitative goals were established as of the report's closing date.

Entity-specific disclosures

Cybersecurity events and incidents

ESRS 2 MDR-M

In 2024, the FSOC handled more than 16,000 cybersecurity events, about 1,000 more than in the previous reporting period.

Thanks to the FSOC's capabilities and the controls implemented, these events were identified and effectively mitigated. Lessons learned allowed us to adjust procedures, strengthen existing controls and improve response times, consolidating our preventive and proactive approach.

The attached table presents a comparison of the evolution of the figures for the current fiscal year (2024) compared to the previous year, covering the events managed by the FSOC.These include investigations that originated from the monitoring of alerts generated by security tools and those derived from suspicious activities, vulnerabilities, or incidents escalated by our own personnel through the internal channels provided for this purpose. Additionally, the table details incidents, referring to events affecting information security or systems with no high impact during the 2023-2024 period and significant incidents requiring external response teams' support.

None of the incidents that occurred in the last two years had a high impact on the security of the Company's information or systems.

Cybersecurity events and incidents

Year	Events	Incidents (none with high impact)	Relevant incidents with external support
2024	+16,000	52	0
2023	+15,000	40	3

Innovation and intellectual property

The contents of this chapter include **entity-specific material information.**

Governance

ESRS 2 GOV-1; ESRS 2 GOV-2

Research, Development, and Innovation (R&D&I) are a fundamental part of our DNA and corporate values.

Innovation centres

We understand that success in the pool market depends on equipment being easy to use, install, and maintain, while also being sustainable and reliable. That is why we focus on providing our customers with the best solutions tailored to their needs, creating the perfect user experience.

At Fluidra, we have four major in-house R&D&I centres, strategically located to meet the specific product and solution demands of each market.

This setup allows us to bring together all teams involved in innovation and product development (innovation, product compliance, project management, open innovation, sustainable products, IoT, etc.) into a single space, fostering a solution-oriented global vision of the pool rather than working in separate product categories.

Alongside these centres, we have laboratories and engineering teams located at each of the Group's manufacturing sites, specialising in the maintenance of the product lines manufactured at each location. In this regard, it is worth highlighting the inauguration of the new Design to Value (DTV) laboratory in Atlanta (United States of America) in mid-2024. This space is designed to foster creativity, collaboration, and innovative thinking, with the goal of developing high-quality, cost-effective products that are tailored to user needs.

Since 2024, R&D&I managers from each market have reported directly to the Chief Product Officer, a member of the Group's Executive Committee (MAC), instead of to the general managers of each region. This change allows for a coordinated management of the Company's product strategy, while still addressing the specific needs and characteristics of each region.

NORTH AMERICA Carlsbad, EE.UU.	EMEA Polinyá, España	APAC Braeside, Australia	GLOBAL Belberaud, Francia
Development of residential pool equipment, including pumps, filters, heaters, lighting, automation, IoT, and water care.	Its main lines of work focus on connected products that are more sustainable and environmentally friendly, such as variable-speed pumps, pool covers, filtration systems, and high-efficiency LED lighting systems, among others.	Its main focus is the design and development of products tailored to the region's needs and conditions, including salt chlorinators and chemical dispensers, single-speed and variable-speed pumps, cartridge and media filters, water play features and LED lights, controllers and solar heating, as well as pool covers and rollers.	Responsible for developing robotic pool cleaners for the global market, as well as climate control and automatic disinfection equipment for European markets.

On the other hand, our regional innovation teams work jointly with the Legal Department to ensure the proper management of material impacts and risks identified in this area.

The Legal Department is responsible for managing intellectual property rights, including patents, trademarks, and domain names, to guarantee the comprehensive protection of the rights of both Fluidra and third parties across all operations.

The Legal Department's functions in this area include regular legal advice to the management team, review of third-party intellectual property developments, development of internal regulations, and conducting training sessions to ensure compliance with applicable laws and regulations.

Fluidra Lab

Regarding opportunity management, we have an Open Innovation and Corporate Venturing unit, known as Fluidra Lab, which is tasked with exploring new technological and business opportunities in the sector and addressing the challenges of different business units through collaboration with external innovation partners.

Its main areas of interest include:

- Sustainability: seeking solutions to ensure that pools use water and energy efficiently and sustainably, and even transform them into assets that generate a positive environmental impact.
- Safety and Health: developing solutions to maintain water quality and safety standards as per current regulations, through continuous monitoring that enables rapid identification of hazards, real-time alerts to facility managers, and automated or manual response mechanisms.
- User and Customer Experience: enhancing the experience of both end-users and customers at various stages of the value chain.
- Digitalisation of Operations: improving operations by integrating digital technologies at different points in the value chain.

Fluidra Lab is responsible for:

- Identifying, analysing, and responding to internal Company needs by collaborating with various entities in the global innovation ecosystem.
- Exploring industry trends to identify new opportunities.
- Promoting a culture of innovation, encouraging employee participation in initiatives such as the Fluidra Innovation Challenge intrapreneurship programme.

The activities of this unit are overseen by the Fluidra Lab Council, composed of several members of the Group's Executive Committee (Executive Chairman, CEO, CFSO, and CPO), the Director of Product Compliance, Sustainability, and Open Innovation, as well as an external advisor.

Strategy

Material impacts, risks and opportunities

ESRS 2 SBM-3

As part of the materiality assessment, we have identified one impact and two risks related to innovation and intellectual property management. Conversely, no material opportunities have been identified.

First, we have identified a long-term positive impact on communities, resulting from knowledge sharing with other organisations within the framework of our open innovation activities.

We have also identified two short-term risks. The first relates to the loss of key research and innovation (R&D) information due to leaks or security breaches. The second concerns the infringement of our rights by third parties or claims that Fluidra has violated third-party intellectual property rights.

These risks could impact our competitive differentiation and may also lead to economic risks, such as penalties or loss of sales related to protected products. We currently have various controls in place to prevent and/or mitigate these risks, which are detailed in the "Intellectual and Industrial Property Rights" section of this chapter.

It is important to highlight that no significant current financial impact on the Company's financial position has been identified in relation to these risks.

There have been no changes in the material impacts, risks, and opportunities compared to the previous reporting period.

Impact, risk and opportunity management

Entity-specific disclosures

Innovation ,and intellectual and industrial property polices

ESRS 2 MDR-P

Research, Development, and Innovation (R&D&I) is a fundamental part of our DNA, as reflected in the Company's vision and values, which were updated in 2020.

Fluidra's vision is to enhance people's lives through innovative and sustainable solutions that transform the way water is enjoyed for leisure and health.

Given the importance of this area, we have defined and implemented various regulations to prevent and/or mitigate risks and enhance material positive impacts.

The Fluidra Code of Ethics is the primary policy in this area, as it establishes the guidelines that all members of the Fluidra Group must follow in the performance of their professional duties.

	Code of ethics
Date	Initial approval: December 2018 Last review: May 2024
Responsible body	Board of Directors of the Fluidra Group.
Objectives	The Fluidra Code of Ethics establishes the guidelines that all members of the Fluidra Group (as defined in the "Scope of Application" section) must follow in the performance of their professional duties, including any interaction with the Company's stakeholders.
Scope of application	The Code of Ethics applies to members of the Board of Directors, executives, and in-house personnel of Fluidra S.A. and its subsidiaries, including all companies in which Fluidra S.A. directly or indirectly holds the majority of shares, stakes, or voting rights and/or those where it has appointed or may appoint the majority of its corporate management team members, thereby effectively controlling the Company. This Code also applies, where relevant, to temporary business partnerships, joint ventures, and other equivalent associations led by Fluidra S.A.
Third-party standards and initiatives considered	• International Bill of Human Rights • Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO) • Ten Principles of the United Nations Global Compact
Access to the document	Available to all stakeholders on Fluidra's corporate website (https://www.fluidra.com/es/inversores/politicas-de-fluidra/).

The Code of Ethics includes a specific section dedicated to the protection of intellectual and industrial property rights, both Fluidra's own and those of third parties. By accepting the Code, Fluidra's in-house personnel commit to respecting industrial and intellectual property, know-how, and any work created or developed by Fluidra, whether as a result of its business practices or those of third parties.

The Code also prohibits the copying or reproduction, in whole or in part, of third-party intangible assets, as well as the import or distribution of such assets without the prior written consent of the rights holder or an authorised representative.

These commitments are further detailed in internal regulations, which establish the processes that all Group companies must follow in the development and launch of new products to prevent any infringement of Fluidra's or third parties' rights.

These regulations include, among others, procedures for evaluating how, when, and where to file patent applications, as well as confidentiality agreements that must be signed by individuals involved in new product development processes upon their incorporation into the Company.

The Legal Department is responsible for developing, communicating, and overseeing the proper implementation of all internal regulations necessary to ensure compliance with current legislation while addressing Fluidra's evolving business and technological needs.

Finally, in the section dedicated to promoting sustainable products, the Code of Ethics also addresses the Company's commitment to act as a catalyst for solutions with a lasting impact, fostering innovation and collaboration with other entities.

Actions and resources in innovation and intellectual property

ESRS 2 MDR-A

Product innovation

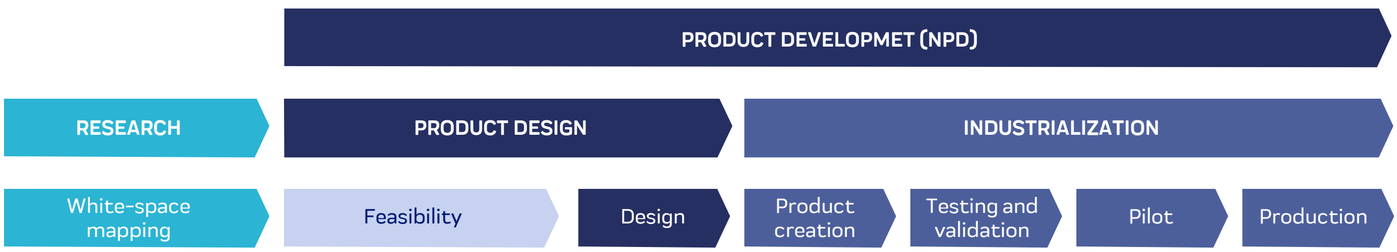
In 2024, our R&D&I investment reached €55 million, representing a 6% increase compared to the previous year. Additionally, the investment-to-sales ratio in this area increased to 3%.

	2024	2023
Investment in R+D+i (in millions of euros)	55	52
Investment in R+D+i vs. sales to third parties (%)	3%	2%

New Product Development Process

At Fluidra, we have a New Product Development (NPD) process, which covers the entire lifecycle from need identification, design, and testing to the final production, launch, and commercialisation of the product. The process begins with the identification of a market need by the Marketing Department or various distributors. Based on this, a Basis of Interest (BoI) is developed, outlining the general framework of the project or product to be developed in order to address the identified need.

Once the BoI is presented, the process enters the feasibility phase, where a pre-business plan is prepared. This document includes product specifications, target prices and costs, as well as planned investments. Based on these assumptions, an initial sales forecast is conducted to assess the potential of the project.



Once the plan is validated and approved, the process moves into the design phase, where the different hypotheses are analysed in greater detail, and the time required for product development is assessed. Based on this, the final business plan is developed and submitted for approval once again. If approved, the process advances to the industrialisation phase, which concludes with a pilot test before the product's final commercialisation.

Since 2023, the new product development process has incorporated sustainable product indicators, regardless of whether they are manufactured in our facilities or by third parties under our specifications.

Product improvements

Beyond developing new products, we continuously improve the quality and functionality of existing products in our portfolio.

One example of these initiatives has been the redesign and enhancement of hose connections in our suction pool cleaners. This project not only addresses observed quality issues but also improves recyclability at the end of the product's lifecycle.

Additionally, we redesign current products to optimise costs while maintaining performance and quality. These projects are led by an interdisciplinary team, headed by R&D, which is responsible for creating, developing, monitoring, testing, and implementing improvements in close collaboration with the Product and Quality teams.

Each year, we develop cost-optimisation projects across nearly all product families, extending benefits to a growing range of components and business units. As part of this review and optimisation process, we prioritise environmental impact, aiming to reduce material and energy consumption in manufacturing while enhancing packaging efficiency.

Moving forward, our goal is to continue analysing and developing new projects that will help us further optimise products, reduce costs, minimise environmental impact, and enhance usability and performance.

Product maintenance

Alongside our R&D centres, we maintain technical offices at each of the Group's production sites, responsible for maintaining products in the catalogue. Their role includes replacing outdated components with new alternatives in cases where parts become obsolete or suppliers change.

Intellectual and Industrial Property Rights

We undertake various measures to maintain and protect our intellectual property assets while ensuring compliance with third-party rights. The Legal team collaborates closely with R&D to assess the need for intellectual property protection and to ensure timely filings in strategic markets.

As part of our new product development process, we regularly assess whether patent applications are necessary and determine how, when, and where to file them. Additionally, confidentiality agreements are in place with all external parties involved in projects, ensuring they are signed before any discussions commence.

We also conduct ongoing monitoring of third-party patent filings relevant to our industry to ensure that our rights are not infringed and that our trademarks do not violate third-party rights or create confusion among customers and consumers.

Furthermore, we provide regular training to key personnel to strengthen intellectual property protection and reduce the risk of third-party infringement.

Open Innovation

Open innovation is a strategy that involves collaboration with external stakeholders, including companies, start-ups, technology centres, and the broader innovation ecosystem, to develop new ideas, products, or services.

This approach enhances responsiveness to industry challenges, provides access to a diverse talent pool, reduces costs, and enables companies to explore a broader range of creative and business perspectives, ultimately driving innovative solutions and increased market competitiveness.

One of our key initiatives in this area has been the launch of Fluidra Ventures, a 20 million euros Corporate Venture Capital (CVC) fund aimed at leading innovation in the sector.

Through this fund, Fluidra seeks to invest in start-ups capable of revolutionising the industry, with a particular focus on the United States of America and Europe. **Fluidra Ventures** will also invest in companies pioneering innovations in engineering and science, particularly in areas related to materials, manufacturing, efficiency, and pool maintenance.

The fund is structured across four distinct market segments: Commercial, Residential, Wellness, and Mass Market, with an investment thesis covering eight strategic lines, including connected pools, resource optimisation, digital platforms, innovative materials, safety systems, personalisation experiences, robotics, and consumable innovations.

The CVC fund prioritises companies that enhance efficiency, connectivity, sustainability, and safety in the pool and wellness industry, leveraging IoT, computer vision, and robotics solutions. It seeks start-ups that add value to the pool and wellness sector through innovative business models that promote direct customer interaction via sales, subscriptions, and other channels.

In 2024, the fund invested in Coral Smart Pool, a technology Company focused on transforming the pool experience through Artificial Intelligence, initially targeting pool safety. It also invested in Ecotropy, a French Company specialising in digital twin technology for energy efficiency management in pools and aquatic environments.

Additionally, this year, we held a new edition of our intrapreneurship programme, now rebranded as the Fluidra Innovation Booster. This transformation aimed to redefine our innovation approach, adopting a non-linear and dynamic process. Following the principles of Lean StartUp and Agile methodologies, we focused on validating ideas, iterating quickly, and continuously experimenting. This approach ensures that solutions are tested in real-world conditions before investing significant resources. The key challenges for this year's programme were:

- How can we improve the customer experience through new digital and sustainable strategies for our products or services?
- How can we optimise and enhance operational efficiency across Fluidra's value chain to increase productivity, reduce costs, and improve service delivery?

The programme winners will be announced in early 2025. Participants whose ideas are selected for Pitch Day will receive an additional day off, those advancing to the Experimentation Lab phase will receive €500 per team, and final project winners selected for implementation will be awarded 300 Fluidra shares per person in recognition of their contribution to the Company's innovation efforts.

Metrics and targets

ESRS Requirements

Targets in innovation and intellectual property management

ESRS 2 MDR-T

We do not have specific goals in innovation and intellectual property management, nor is their definition planned in the medium term.

Entity-specific disclosures

Vitality metric

ESRS 2 MDR-M

In line with recent years, 2024 has once again been a prolific year for new products. To monitor our progress and analyse the impact of R&D&I expenditure in this area, at Fluidra, we use the Vitality Index as a reference. This metric represents the sales revenue in the current year from new products launched within the last five years, relative to the total sales for the financial year.

Vitality metric

	2024	2023
Sales (in millions of euros) corresponding to products launched in the last five years	408	383
% sales corresponding to products launched in the last five years	19%	19%
Number of programs launched	50	47
Number of reference codes created	615	247

Active and granted patents

ESRS 2 MDR-M

We remain leaders in the intellectual property sector, particularly in patents. Our international portfolio currently includes approximately 1,579 active and granted patents (1,748 at the end of the 2023 financial year), with 86 patents obtained in 2024 (62 in 2023), reflecting our ongoing commitment and focus, primarily on key technologies.

5. Appendices

In Fluidra we are very serious about our reporting process.

Appendix I. Tables of contents

Table of contents of Law 11/2018

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Document framework			
Brief description of the business model			
Brief description of the group's business model (business environment and organization). Geographic presence. Objectives and strategies of the Organization. Main factors and trends that may affect its future evolution.	SBM-1 SBM-2 SBM-3 IRO-1		Strategy, business model and value chain Interests and views of stakeholders Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities
Reporting framework used.	BP-1		General basis for the preparation of the consolidated non-financial information statement and sustainability information
Materiality assessment.	SBM-2 SBM-3 IRO-1 IRO-2		Interests and views of stakeholders Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities Disclosure Requirements in ESRS covered by the undertaking's consolidated non-financial information statement and sustainability information
Environmental Issues			
General Information			
A description of the policies applied by the group with respect to such matters, which will include the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts and for verification and control, including what measures have been adopted.	E1-2 E2-1 E3-1 E4-2 E5-1		Policies related to climate change mitigation and adaptation Policies related to pollution Policies related to water resources Policies related to biodiversity and ecosystems Policies related to resource inflows Policies related to waste management Policies related to product and material outflows
The results of these policies should include key indicators of relevant non-financial results that allow the monitoring and evaluation of progress and that favour comparability between companies and sectors, in accordance with the national, European or international frameworks of reference used for each subject.	MDR-M E1-4 E1-5 E1-6 E1-7 E1-8 E2-4 E2-5 E3-4 E4-5 E5-4 E5-5		Energy consumption and mix Gross Scopes 1, 2, 3 and Total GHG emissions GHG removals and GHG mitigation projects financed through carbon credits Internal carbon pricing Pollution of air, water and soil Substances of concern and substances of very high concern Sales of products containing hazardous or harmful substances Water consumption Water footprint Impact metrics related to biodiversity and ecosystems change Resource inflows Resource outflows (waste) Resource outflows (product and materials) Sustainable product sales Life cycle assessments Product certifications and sustainability declarations

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
The main risks related to these issues related to the group's activities, including, when relevant and proportionate, its business relationships, products or services that may have negative effects in those areas, and how the group manages these risks, explaining the procedures used to detect and evaluate them in accordance with national, European or international reference frameworks for each subject. Information should be included on the impacts that have been detected, offering a breakdown of them, in particular on the main risks in the short, medium and long term.	SBM-3 IRO-1		Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities and their interaction with strategy and business model related to climate change mitigation and adaptation Material impacts, risks and opportunities and their interaction with strategy and business model related to pollution Material impacts, risks and opportunities and their interaction with strategy and business model related to water resources Material impacts, risks and opportunities and their interaction with strategy and business model related to biodiversity and ecosystems Material impacts, risks and opportunities and their interaction with strategy and business model related to resource inflows Material impacts, risks and opportunities and their interaction with strategy and business model related to waste management Material impacts, risks and opportunities and their interaction with strategy and business model related to product and material outflows
Detailed Information			
On current and foreseeable effects of the Company's activities on the environment and, where appropriate, health and safety.	SBM-3		Material impacts, risks and opportunities and their interaction with strategy and business model
About the environmental evaluation or certification procedures.	Indicator not included in the ESRS		Environmental Management System Product certification and sustainability declarations
On the resources dedicated to the prevention of environmental risks.	SBM-3		Material impacts, risks and opportunities and their interaction with strategy and business model
On the application of the precautionary principle.	SBM-3		Material impacts, risks and opportunities and their interaction with strategy and business model
On the amount of provisions and guarantees for environmental risks.	SBM-3		Material impacts, risks and opportunities and their interaction with strategy and business model
Pollution			
Measures to prevent, reduce or repair emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution.	E2-2	No risk of noise or light pollution has been identified in any of our centers and facilities in 2024, so no measures have been necessary in this regard	Actions and resources related to pollution
Circular economy and waste prevention and management			
Measures of prevention, recycling, reuse, other forms of recovery and disposal of waste; actions to combat food waste.	E5-2 E5-5	Food waste is not a material topic for the Company	Actions and resources related to resource inflows Actions and resources related to waste management Actions and resources related to product and material outflows Resource outflows (waste) Resource outflows (product and materials)
Sustainable use of resources			
Water consumption and water supply according to local limitations.	E3-2 E3-4		Actions and resources related to water and marine resources Targets related to water and marine resources
Consumption of raw materials and measures adopted to improve the efficiency of their use.	E5-2 E5-4		Actions and resources related to resource inflows Resource inflows

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Direct and indirect energy consumption.	E1-5		Energy consumption and mix
Measures taken to improve energy efficiency.	E1-3		Actions and resources in relation to climate change policies
Use of renewable energies.	E1-5		Energy consumption and mix
Climate Change			
The important elements of greenhouse gas emissions generated as a result of the Company's activities, including the use of the goods and services it produces.	E1-6		Gross Scopes 1, 2, 3 and Total GHG emissions
305-3 Other indirect (Scope 3) GHG emissions.	E1-1 E1-3		Transition plan for climate change mitigation Actions and resources in relation to climate change policies
Reduction goals established voluntarily in the medium and long-term to reduce greenhouse gas emissions and the means implemented for this purpose.	E1-1 E1-4		Transition plan for climate change mitigation Targets related to climate change mitigation and adaptation
Biodiversity Protection			
Measures taken to preserve or restore biodiversity.	E4-1 E4-2 E4-3		Transition plan and consideration of biodiversity and ecosystems in strategy and business model Policies related to biodiversity and ecosystems Actions and resources related to biodiversity and ecosystems
Impacts caused by activities or operations in protected areas.	SBM-3 E4-2 E4-3 E4-5		Material impacts, risks and opportunities and their interaction with strategy and business model Policies related to biodiversity and ecosystems Actions and resources related to biodiversity and ecosystems Impact metrics related to biodiversity and ecosystems change
Social and personnel issues			
General Information			
A description of the policies applied by the group with respect to such matters, which will include the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts and for verification and control, including what measures have been adopted.	GOV-4 S1-1		Statement on due diligence Cross-cutting policies related to own workforce Policies related to own workforce Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Policies related to own workforce on Diversity, Equity, and Inclusion Policies related to own workforce on compensation and benefits Policies related to own workforce on talent and development Policies related to own workforce on health and safety Policies related to own workforce on working time and work-life balance Policies related to own workforce on child labour and forced labour Policies related to own workforce on data protection

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
The results of these policies should include key indicators of relevant non-financial results that allow the monitoring and evaluation of progress and that favor comparability between companies and sectors, in accordance with the national, European or international.	MDR-M S1-6 S1-8 S1-9 S1-10 S1-12 S1-13 S1-14 S1-16 S1-17		Incidents, complaints and severe human rights impacts Characteristics of the Company's employees Employee hiring Collective bargaining coverage and social dialogue Diversity metrics Persons with disabilities Nationality Representation of women at different organizational levels Adequate wages Compensation metrics (pay gap and total compensation) Training and skills development Health and safety metrics Health and Safety Committees Underage employees Incidents and/or complaints regarding breaches of privacy of own workforce
The main risks related to these issues related to the group's activities, including, when relevant and proportionate, its business relationships, products or services that may have negative effects in those areas, and how the group manages these risks, the group manages these risks, explaining the procedures used to detect and evaluate them in accordance with national, European or international reference frameworks for each subject. Information should be included on the impacts that have been detected, offering a breakdown of them, in particular on the main risks in the short, medium and long term.	SBM-3 IRO-1		Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities Human resources strategic plan Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on freedom of association, collective bargaining, and social dialogue Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on Diversity, Equity, and Inclusion Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on compensation and benefits Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on talent and development Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on health and safety Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on working time and work-life balance Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on child labour and forced labour Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on privacy
Detailed Information			
Employment			
Total number and distribution of employees according to criteria representative of diversity (sex, age, country, etc.).	S1-6 S1-9		Characteristics of the Company's employees Diversity metrics
Total number and distribution of types of employment contract.	S1-6		Characteristics of the Company's employees
Annual average of permanent contracts, temporary contracts and part-time contracts by sex, age and professional classification.	Indicator not included in the ESRS		Annual average of employees
Number of dismissals by sex, age and professional classification.	S1-6		Characteristics of the Company's employees

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Average wages and their evolution disaggregated by sex, age and professional classification or equal value.	Indicator not included in the ESRS		Average employee remuneration
Wage gap, compensation for equal or average jobs in the society.	**S1-16**		Compensation metrics (pay gap and total compensation)
The average remuneration of directors and executives, including variable remuneration, allowances, payment to long-term savings pension systems and any other perception disaggregated by sex.	Indicator not included in the ESRS	In 2024, the average remuneration of the Directors of the Fluidra Group was €127,000 for men (€125,000 in 2023) and €129,000 for women (€126,000 in 2023)	Average employee remuneration
Implementation of labor disconnection policies.	**S1-1** **S1-4**		Policies related to own workforce on working time and work-life balance Taking action on material impacts, risks and opportunities related to own workforce (child labour and forced labor)
Employees with disabilities.	**S1-12**		Persons with disabilities (ESRS) Persons with disabilities (Spanish law)

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Organization of working time			
Organization of working time.	SBM-3 S1-1 S1-4 S1-8		Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on freedom of association, collective bargaining, and social dialogue Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on Diversity, Equity, and Inclusion Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on working time and work-life balance Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on child labour and forced labour Cross-cutting policies related to own workforce Processes for engaging with own workers and workers' representatives about impacts Processes to remediate negative impacts and channels for own workers to raise concerns Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Processes for engaging with own workers and workers' representatives about impacts related to own workforce on freedom of association, collective bargaining, and social dialogue Taking action on material impacts, risks and opportunities related to own workforce (freedom of association, collective bargaining, and social dialogue) Taking action on material impacts, risks and opportunities related to own workforce (Diversity, Equity, and Inclusion) Taking action on material impacts, risks and opportunities related to own workforce (working time and work-life balance) Taking action on material impacts, risks and opportunities related to own workforce (child labour and forced labor) Collective bargaining coverage and social dialogue
Number of hours of absenteeism.	Indicator not included in the ESRS		Absenteeism rates
Measures aimed at facilitating the enjoyment of the conciliation and promoting the joint responsibility of these by both parents.	S1-4		Taking action on material impacts, risks and opportunities related to own workforce (working time and work-life balance)
Health and Safety			
Health and safety conditions at work.	S1-1 S1-4		Policies related to own workforce on health and safety Taking action on material impacts, risks and opportunities related to own workforce (health and safety)
Work accidents, in particular their frequency and severity, as well as occupational diseases; disaggregated by sex.	Indicator not included in the ESRS		Accident rates
Social relationships			
Organization of social dialogue, including procedures for informing, consulting and negotiating with staff.	S1-2 S1-3		Processes for engaging with own workers and workers' representatives about impacts Processes to remediate negative impacts and channels for own workers to raise concerns Processes for engaging with own workers and workers' representatives about impacts related to own workforce on freedom of association, collective bargaining, and social dialogue Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on freedom of association, collective bargaining, and social dialogue

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Percentage of employees covered by collective agreement by country.	S1-8		Collective bargaining coverage and social dialogue
The balance of collective agreements, particularly in the field of health and safety at work.	S1-8 S1-14	There is currently no specific collective bargaining agreement in the field of health and safety	
Mechanisms and procedures the Company has in place to promote employee involvement in the management of the Company, in terms of information, consultation and participation.	S1-1 S1-2 S1-3		Cross-cutting policies related to own workforce Processes for engaging with own workers and workers' representatives about impacts Processes to remediate negative impacts and channels for own workers to raise concerns Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Processes for engaging with own workers and workers' representatives about impacts related to own workforce on freedom of association, collective bargaining, and social dialogue Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on freedom of association, collective bargaining, and social dialogue
Training			
Policies implemented in the field of training.	S1-1		Governance related to own workforce on talent and development
The total number of training hours by professional category.	Indicator not included in the ESRS		Employee training hours
Universal accessibility for people with disabilities			
Universal accessibility for people with disabilities.	S1-4		People with disabilities
Equality			
Measures taken to promote equal treatment and opportunities between women and men.	S1-2 S1-3 S1-4		Processes for engaging with own workers and workers' representatives about impacts related to own workforce on Diversity, Equity, and Inclusion Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on Diversity, Equity, and Inclusion Taking action on material impacts, risks and opportunities related to own workforce (Diversity, Equity, and Inclusion)
Equality plans (Chapter III of Organic Act 3/2007, of March 22, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities.	S1-1 S1-17		Cross-cutting policies related to own workforce Policies related to own workforce on Diversity, Equity, and Inclusion Incidents, complaints and severe human rights impacts

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
The policy against all types of discrimination and, where appropriate, diversity management.	S1-1 S1-2 S1-3 S1-4		Cross-cutting policies related to own workforce Policies related to own workforce on Diversity, Equity, and Inclusion Processes for engaging with own workers and workers' representatives about impacts Processes for engaging with own workers and workers' representatives about impacts related to own workforce on Diversity, Equity, and Inclusion Processes to remediate negative impacts and channels for own workers to raise concerns Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on Diversity, Equity, and Inclusion Taking action on material impacts, risks and opportunities related to own workforce (Diversity, Equity, and Inclusion)
Human rights			
General information			
A description of the policies applied by the group with respect to such matters, which will include the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts and for verification and control, including what measures have been taken.	GOV-4 S1-1 S2-1 S4-1 G1-1		Statement on due diligence Cross-cutting policies related to own workforce Policies related to own workforce Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Policies related to own workforce on Diversity, Equity, and Inclusion Policies related to own workforce on compensation and benefits Policies related to own workforce on talent and development Policies related to own workforce on health and safety Policies related to own workforce on working time and work-life balance Policies related to own workforce on child labour and forced labour Policies related to own workforce on data protection Policies related to value chain workers Policies related to consumers and end-users Business conduct policies and corporate culture Policies adopted to manage sustainability issues associated with supply chain management
The results of these policies should include key indicators of relevant non-financial results that allow the monitoring and evaluation of progress and that favor comparability between companies and sectors, in accordance with the national, European or international benchmarks used for each subject.	S1-17		Incidents, complaints and severe human rights impacts

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
The main risks related to these issues related to the group's activities, including, when relevant and proportionate, its business relationships, products or services that may have negative effects in those areas, and how the group manages these risks, explaining the procedures used to detect and evaluate them in accordance with national, European or international reference frameworks for each subject. Information should be included on the impacts that have been detected, offering a breakdown of them, in particular on the main risks in the short, medium and long term.	SBM-3 IRO-1		Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities Human resources strategic plan Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on freedom of association, collective bargaining, and social dialogue Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on Diversity, Equity, and Inclusion Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on compensation and benefits Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on talent and development Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on health and safety Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on working time and work-life balance Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on child labour and forced labour Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on privacy Material impacts, risks and opportunities and their interaction with strategy and business model related to value chain workers Material impacts, risks and opportunities and their interaction with strategy and business model related to consumers and end-users Material impacts, risks and opportunities and their interaction with strategy and business model related to supply chain management

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Detailed Information			
Application of due diligence procedures in the field of human rights; prevention of the risks of human rights violations and, where appropriate, measures to mitigate, manage and repair possible abuses committed	GOV-4 MDR-A MDR-T S1-2 S1-3 S1-4 S2-2 S2-3 S2-4 S4-2 S4-3 S4-4		Statement on due diligence Processes for engaging with own workers and workers' representatives about impacts Processes to remediate negative impacts and channels for own workers to raise concerns Processes for engaging with own workers and workers' representatives about impacts related to own workforce on freedom of association, collective bargaining, and social dialogue Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on freedom of association, collective bargaining, and social dialogue Taking action on material impacts, risks and opportunities related to own workforce (freedom of association, collective bargaining, and social dialogue) Processes for engaging with own workers and workers' representatives about impacts related to own workforce on Diversity, Equity, and Inclusion Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on Diversity, Equity, and Inclusion Taking action on material impacts, risks and opportunities related to own workforce (Diversity, Equity, and Inclusion) Processes for engaging with own workers and workers' representatives about impacts related to own workforce on working time and work-life balance Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on working time and work-life balance Taking action on material impacts, risks and opportunities related to own workforce (working time and work-life balance) Processes for engaging with own workers and workers' representatives about impacts related to own workforce on child labour and forced labor Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on child labour and forced labor Taking action on material impacts, risks and opportunities related to own workforce (child labour and forced labor) Processes for engaging with value chain workers about impacts Processes to remediate negative impacts and channels for value chain workers to raise concerns Taking action on material impacts, risks and opportunities related to value chain workers Processes for engaging with consumers and end-users about impacts Processes to remediate negative impacts and channels for consumers and end-users to raise concerns Taking action on material impacts, risks and opportunities related to consumers and end-users Other ethics and compliance actions and resources
Complaints for cases of human rights violations.	S1-17 G1-4		Incidents, complaints and severe human rights impacts Communications received in the complaints channel

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Promotion and compliance with the provisions of the fundamental conventions of the International Labour Organization related to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour.	S1-1 S2-1 S4-1		Cross-cutting policies related to own workforce Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Policies related to own workforce on Diversity, Equity, and Inclusion Policies related to own workforce on child labour and forced labour Policies related to value chain workers Policies related to consumers and end-users Business conduct policies and corporate culture
Anti-bribery and anti-corruption			
General information			
A description of the policies applied by the group with respect to such matters, which will include the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts and for verification and control, including what measures have been taken.	GOV-4 G1-1		Statement on due diligence Business conduct policies and corporate culture
The results of these policies, should include key indicators of relevant non-financial results that allow the monitoring and evaluation of progress and that favour comparability between companies and sectors, in accordance with the national, European or international benchmarks used for each subject.	G1-3		Prevention and detection of corruption and bribery
The main risks related to these issues related to the group's activities, including, when relevant and proportionate, its business relationships, products or services that may have negative effects in those areas, and how the group manages these risks, explaining the procedures used to detect and evaluate them in accordance with national, European or international reference frameworks for each subject. Information should be included on the impacts that have been detected, offering a breakdown of them, in particular on the main risks in the short, medium and long term.	SBM-3 IRO-1		Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities and their interaction with strategy and business model related to business conduct and corporate culture Material impacts, risks and opportunities and their interaction with strategy and business model related to Relationship with lobbying groups
Detailed Information			
Measures taken to prevent corruption and bribery	G1-1 G1-3 G1-4		Business conduct policies and corporate culture Prevention and detection of corruption and bribery Communications received in the complaints channel
Measures to combat money laundering	G1-1 G1-3 G1-4		Business conduct policies and corporate culture Prevention and detection of corruption and bribery Communications received in the complaints channel

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Contributions to foundations and non-profit entities.	Indicator not included in the ESRS	The Fluidra Group's donations for the 2024 financial year amounted to a total of 976,766€	
Society information			
General Information			
A description of the policies applied by the group with respect to such matters, which will include the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts and for verification and control, including what measures have been taken.	GOV-4 MDR-P S4-1 G1-1		Statement on due diligence Policies related to consumers and end-users Policies adopted to manage materiality issues associated with customers Business conduct policies and corporate culture Policies adopted to manage sustainability issues associated with supply chain management
The results of these policies should include key indicators of relevant non-financial results that allow the monitoring and evaluation of progress and that favor comparability between companies and sectors, in accordance with the national, European or international benchmarks used for each subject.	MDR-M		Metrics in relation to material sustainability matters (Management of relationships with suppliers) Political influence and lobbying activities Tax Contribution
The main risks related to these issues related to the group's activities, including, when relevant and proportionate, its business relationships, products or services that may have negative effects in those areas, and how the group manages these risks, explaining the procedures used to detect and evaluate them in accordance with national, European or international reference frameworks for each subject. Information should be included on the impacts that have been detected, offering a breakdown of them, in particular on the main risks in the short, medium and long term.	SBM-3 IRO-1		Material impacts, risks and opportunities and their interaction with strategy and business model Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities and their interaction with strategy and business model related to consumers and end-users Material impacts, risks and opportunities and their interaction with strategy and business model related to supply chain management Material impacts, risks and opportunities and their interaction with strategy and business model related to Relationship with lobbying groups Material impacts, risks and opportunities and their interaction with strategy and business model related to Tax
Detailed Information			
Company commitments to sustainable development			
The impact of the Company's activity on employment and local development.	SBM-3 MDR-M		Material impacts, risks and opportunities and their interaction with strategy and business model Nationality
The impact of the Company's activity on local populations and in the territory.	SBM-3 MDR-M		Material impacts, risks and opportunities and their interaction with strategy and business model Metrics in relation to material sustainability matters (Management of relationships with suppliers)
The relationships maintained with the actors of the local communities and the modalities of dialogue with them	S3-2	The indicator has not been material for the Fluidra Group	Description of the process to identify and assess material impacts, risks and opportunities Disclosure Requirements in ESRS covered by the undertaking's consolidated non-financial information statement and sustainability information
Association or sponsorship actions.	Indicator not included in the ESRS	The Fluidra Group's sports sponsorship during the 2024 financial year was 665,426€	Political influence and lobbying activities

Information requested by Act 11/2018	Linkage with ESRS	Reason for omission	Paragraph
Subcontracting and suppliers			
Inclusion in purchasing policy of social, gender equality and environmental issues.	MDR-P S2-1		Policies adopted to manage sustainability issues associated with supply chain management Policies related to value chain workers
Consideration in relationships with suppliers and subcontractors of their social and environmental responsibility.	S2-1		Policies related to value chain workers Policies adopted to manage sustainability issues associated with supply chain management
Supervision and audit systems and their results.	G1-2 MDR-M		Management of relationships with suppliers Metrics in relation to material sustainability matters (Management of relationships with suppliers)
Consumers			
Measures for the health and safety of consumers.	E2-5 S4-1 S4-2 S4-3 S4-4		Substances of concern and substances of very high concern Policies related to consumers and end-users Processes for engaging with consumers and end-users about impacts Processes to remediate negative impacts and channels for consumers and end-users to raise concerns Taking action on material impacts, risks and opportunities related to consumers and end-users
Claims systems, complaints received and their resolution.	S4-3 S4-4		Processes to remediate negative impacts and channels for consumers and end-users to raise concerns Taking action on material impacts, risks and opportunities related to consumers and end-user Complaints received and their resolution
Tax information			
The benefits obtained country by country.	Indicator not included in the ESRS		Profits and taxes on profits paid by country
Taxes on benefits paid.	Indicator not included in the ESRS		Profits and taxes on profits paid by country
Public subsidies received.	Indicator not included in the ESRS		Public grants received
EU Taxonomy			
Sales, OpEx and CapEx corresponding to eligible products.	Regulation (EU) 2020/852 on taxonomy - Commission Delegated Regulation (E) 2021/2178 supplementing Regulation (EU) 2020/852 on Taxonomy		EU Taxonomy

Table of disclosure requirements in ESRS covered by the undertaking's sustainability statement

ESRS	Disclosure requirement		Paragraph
GENERAL DISCLOSURES			
ESRS 2 - General disclosures	BP-1	General basis for preparation of sustainability statements	General basis for the preparation of the consolidated non-financial information statement and sustainability information
	BP-2	Disclosures in relation to specific circumstances	Disclosures in relation to specific circumstances
	GOV-1	The role of the administrative, management and supervisory bodies.	Fluidra's governing bodies Governance related to climate change mitigation and adaptation Governance related to pollution Governance related to water resources Governance related to biodiversity and ecosystems Governance related to resource inflows Governance related to waste management Governance related to product and material outflows Governance related to own workforce Governance related to secure employment Governance related to own workforce on freedom of association, collective bargaining, and social dialogue Governance related to own workforce on Diversity, Equity, and Inclusion Governance related to own workforce on compensation and benefits Governance related to own workforce on talent and development Governance related to own workforce on health and safety Governance related to own workforce on working time and work-life balance Governance related to own workforce on child labour and forced labour Governance related to own workforce on privacy Governance related to value chain workers Governance related to consumers and end-users Governance related to customers Governance related to business conduct and corporate culture Governance related to supply chain management Governance related to Relationship with lobbying groups Governance related to market competition Governance related to Tax Governance related to Cybersecurity Governance related to Innovation and intellectual property
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.	Functions, responsibilities, and information provided to governing and management bodies
	GOV-3	Integration of sustainability-related performance in incentive schemes.	Integration of sustainability-related performance in incentive schemes
	GOV-4	Statement on due diligence.	Statement on due diligence
	GOV-5	Risk management and internal controls over sustainability reporting.	Risk management and internal controls over sustainability reporting
	SBM-1	Strategy, business model and value chain.	Strategy, business model and value chain
	SBM-2	Interests and views of stakeholders.	Interests and views of stakeholders

ESRS	Disclosure requirement		Paragraph
ESRS 2 - General disclosures	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model Material impacts, risks and opportunities and their interaction with strategy and business model related to climate change mitigation and adaptation Material impacts, risks and opportunities and their interaction with strategy and business model related to pollution Material impacts, risks and opportunities and their interaction with strategy and business model related to water resources Material impacts, risks and opportunities and their interaction with strategy and business model related to biodiversity and ecosystems Material impacts, risks and opportunities and their interaction with strategy and business model related to resource inflows Material impacts, risks and opportunities and their interaction with strategy and business model related to waste management Material impacts, risks and opportunities and their interaction with strategy and business model related to product and material outflows Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on freedom of association, collective bargaining, and social dialogue Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on Diversity, Equity, and Inclusion Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on compensation and benefits Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on talent and development Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on health and safety Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on working time and work-life balance Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on child labour and forced labour Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on privacy Material impacts, risks and opportunities and their interaction with strategy and business model related to value chain workers Material impacts, risks and opportunities and their interaction with strategy and business model related to consumers and end-users Material impacts, risks and opportunities and their interaction with strategy and business model related to customers Material impacts, risks and opportunities and their interaction with strategy and business model related to business conduct and corporate culture Material impacts, risks and opportunities and their interaction with strategy and business model related to supply chain management Material impacts, risks and opportunities and their interaction with strategy and business model related to Relationship with lobbying groups Material impacts, risks and opportunities and their interaction with strategy and business model related to market competition Material impacts, risks and opportunities and their interaction with strategy and business model related to Tax Material impacts, risks and opportunities and their interaction with strategy and business model related to Cybersecurity Material impacts, risks and opportunities and their interaction with strategy and business model related to Innovation and intellectual property

ESRS	Disclosure requirement		Paragraph
ESRS 2 - General disclosures	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Description of the processes to identify and assess material climate-related impacts, risks and opportunities
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement.	Disclosure requirements in ESRS covered by the undertaking's consolidated non-financial information statement and sustainability information
	MDR-P	Policies adopted to manage material sustainability matters.	Policies related to climate change mitigation and adaptation Policies related to pollution Policies related to water resources Policies related to biodiversity and ecosystems Policies related to resource inflows Policies related to waste management Policies related to product and material outflows Cross-cutting policies related to own workforce Policies related to own workforce Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Policies related to own workforce on Diversity, Equity, and Inclusion Policies related to own workforce on compensation and benefits Policies related to own workforce on talent and development Policies related to own workforce on health and safety Policies related to own workforce on working time and work-life balance Policies related to own workforce on child labour and forced labour Policies related to own workforce on data protection Policies related to value chain workers Policies related to consumers and end-users Policies adopted to manage materiality issues associated with customers Business conduct policies and corporate culture Policies adopted to manage sustainability issues associated with supply chain management Policies adopted to manage material sustainability matters Policies adopted on market competition Tax policies Cybersecurity policies Innovation and intellectual property polices

ESRS	Disclosure requirement		Paragraph
ESRS 2 - General disclosures	**MDR-A**	Actions and resources in relation to material sustainability matters.	Actions and resources in relation to climate change policies Actions and resources related to pollution Actions and resources related to water and marine resources Actions and resources related to biodiversity and ecosystems Actions and resources related to resource inflows Actions and resources related to waste management Actions and resources related to product and material outflows Taking action on material impacts, risks and opportunities related to own workforce Taking action on material impacts, risks and opportunities related to own workforce (freedom of association, collective bargaining, and social dialogue) Taking action on material impacts, risks and opportunities related to own workforce (Diversity, Equity, and Inclusion) Taking action on material impacts, risks and opportunities related to own workforce (compensation and benefits) Taking action on material impacts, risks and opportunities related to own workforce (talent and development) Taking action on material impacts, risks and opportunities related to own workforce (health and safety) Taking action on material impacts, risks and opportunities related to own workforce (working time and work-life balance) Taking action on material impacts, risks and opportunities related to own workforce (child labour and forced labour) Taking action on material impacts, risks and opportunities related to own workforce (privacy) Taking action on material impacts, risks and opportunities related to value chain workers Processes for engaging with consumers and end-users about impacts Actions and resources related to clients Complaints received and their resolution Other ethics and compliance actions and resources Management of relationships with suppliers Actions and resources related to lobbying engagement Actions and resources in relation to material sustainability matters Actions and resources related to taxation Cybersecurity actions and resources Actions and resources in innovation and intellectual property

ESRS	Disclosure requirement		Paragraph
ESRS 2 - General disclosures	**MDR-M**[69,70]	Metrics in relation to material sustainability matters.	Energy consumption and mix Gross Scopes 1, 2, 3 and Total GHG emissions GHG removals and GHG mitigation projects financed through carbon credits Internal carbon pricing Pollution of air, water and soil Substances of concern and substances of very high concern Sales of products containing hazardous or harmful substances Water consumption Water footprint Impact metrics related to biodiversity and ecosystems change Resource inflows Resource outflows (waste) Resource outflows (product and materials) Sustainable product sales Life cycle assessments Product certifications and sustainability declarations Incidents, complaints and severe human rights impacts Characteristics of the Company's employees Employee hiring Collective bargaining coverage and social dialogue Diversity metrics Persons with disabilities Nationality Representation of women at different organizational levels Adequate wages Compensation metrics (pay gap and total compensation) Training and skills development Health and safety metrics Health and Safety Committees Underage employees Incidents and/or complaints regarding breaches of privacy of own workforce Customer satisfaction Communications received in the complaints channel Metrics in relation to material sustainability matters (Management of relationships with suppliers) Political influence and lobbying activities Monetary losses due to anti-competitive practices Tax Contribution Cybersecurity events and incidents Vitality metric Active and granted patents

[69] The methodologies used to calculate the reported parameters are those established by the corresponding ESRS. In cases where the stipulated methodology has not been followed, a clarification will be provided in the relevant chapter.
[70] The measurement of the reported parameters in this report has not been validated by any external body other than the verification provider.

ESRS	Disclosure requirement		Paragraph
ESRS 2 - General disclosures	MDR-T[71]	Tracking effectiveness of policies and actions through targets.	Targets related to climate change mitigation and adaptation Targets related to pollution Targets related to water and marine resources Targets related to biodiversity and ecosystems Targets related to resource inflows Targets related to waste management Targets related to resource use and circular economy Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (secure employment) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Freedom of association, collective bargaining and social dialogue) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Diversity, Equity and Inclusion) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Compensation and benefits) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Talent and development) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Health and safety) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Working time and work-life balance) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Child labour and forced labour) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Privacy) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (Workers in the value chain) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (Consumers and en users) Customer satisfaction Ethics and compliance goals Tracking effectiveness of policies and actions through targets (Management of relationships with suppliers) Tracking effectiveness of policies and actions through targets (Relationship with lobbying groups) Tracking effectiveness of policies and actions through targets (market competition) Tracking effectiveness of policies and actions through targets (Tax) Cybersecurity-related targets Targets in innovation and intellectual property management
ENVIRONMENT			
ESRS E1 - Climate change	E1-GOV3	Integration of sustainability-related performance in incentive schemes.	Integration of sustainability-related performance in incentive schemes
	E1-SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to climate change mitigation and adaptation
	E1-IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Description of the processes to identify and assess material climate-related impacts, risks and opportunities
	E1-1	Transition plan for climate change mitigation.	Transition plan for climate change mitigation
	E1-2	Policies related to climate change mitigation and adaptation.	Policies related to climate change mitigation and adaptation

[71] The stakeholders have not participated in the setting of the targets reported in this Consolidated Non-Financial Information Statement and Sustainability Report.

ESRS	Disclosure requirement		Paragraph
ESRS E1 - Climate change	E1-3	Actions and resources in relation to climate change policies.	Actions and resources in relation to climate change policies
	E1-4	Targets related to climate change mitigation and adaptation.	Targets related to climate change mitigation and adaptation
	E1-5	Energy consumption and mix	Energy consumption and mix
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions.	Gross Scopes 1, 2, 3 and Total GHG emissions
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits.	GHG removals and GHG mitigation projects financed through carbon credits
	E1-8	Internal carbon pricing.	Internal carbon pricing
ESRS E2 - Pollution	E2-IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities and their interaction with strategy and business model related to pollution
	E2-1	Policies related to pollution	Policies related to pollution
	E2-2	Actions and resources related to pollution	Actions and resources related to pollution
	E2-3	Targets related to pollution.	Targets related to pollution
	E2-4	Pollution of air, water and soil.	Pollution of air, water and soil
	E2-5	Substances of concern and substances of very high concern.	Substances of concern and substances of very high concern
ESRS E3 - Water and marine resources	E3-IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities and their interaction with strategy and business model related to water resources
	E3-1	Policies related to water and marine resources.	Policies related to water resources
	E3-2	Actions and resources related to water and marine resources.	Actions and resources related to water and marine resources
	E3-3	Targets related to water and marine resources.	Targets related to water and marine resources
	E3-4	Water consumption.	Water consumption
ESRS E4 - Biodiversity and ecosystems	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model.	Transition plan and consideration of biodiversity and ecosystems in strategy and business model
	E4-SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities related to biodiversity and ecosystems
	E4-IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities related to biodiversity and ecosystems
	E4-2	Policies related to biodiversity and ecosystems.	Policies related to biodiversity and ecosystems
	E4-3	Actions and resources related to biodiversity and ecosystems.	Actions and resources related to biodiversity and ecosystems
	E4-4	Targets related to biodiversity and ecosystems.	Targets related to biodiversity and ecosystems
	E4-5	Impact metrics related to biodiversity and ecosystems change.	Impact metrics related to biodiversity and ecosystems change

ESRS	Disclosure requirement		Paragraph
ESRS E5 - Resource use and circular economy	E5-IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Material impacts, risks and opportunities and their interaction with strategy and business model related to resource inflows Material impacts, risks and opportunities and their interaction with strategy and business model related to waste management Material impacts, risks and opportunities and their interaction with strategy and business model related to product and material outflows
	E5-1	Policies related to resource use and circular economy.	Policies related to resource inflows Policies related to waste management Policies related to product and material outflows
	E5-2	Actions and resources related to resource use and circular economy.	Actions and resources related to resource inflows Actions and resources related to waste management Actions and resources related to product and material outflows
	E5-3	Targets related to resource use and circular economy.	Targets related to resource inflows Targets related to waste management Targets related to resource use and circular economy
	E5-4	Resource inflows.	Resource inflows
	E5-5	Resource outflows.	Resource outflows (waste) Resource outflows (product and materials)
SOCIAL			
ESRS S1 - Own workforce	S1-SBM-2	Interests and views of stakeholders.	Interests and views of stakeholders
	S1-SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on freedom of association, collective bargaining, and social dialogue Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on Diversity, Equity, and Inclusion Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on compensation and benefits Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on talent and development Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on health and safety Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on working time and work-life balance Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on child labour and forced labour Material impacts, risks and opportunities and their interaction with strategy and business model related to own workforce on privacy
	S1-1	Policies related to own workforce.	Cross-cutting policies related to own workforce Policies related to own workforce Policies related to own workforce on freedom of association, collective bargaining, and social dialogue Policies related to own workforce on Diversity, Equity, and Inclusion Policies related to own workforce on compensation and benefits Policies related to own workforce on talent and development Policies related to own workforce on health and safety Policies related to own workforce on working time and work-life balance Policies related to own workforce on child labour and forced labour Policies related to own workforce on data protection

ESRS	Disclosure requirement		Paragraph
ESRS S1 - Own workforce	S1-2	Processes for engaging with own workers and workers' representatives about impacts.	Processes for engaging with own workers and workers' representatives about impacts Processes for engaging with own workers and workers' representatives about impacts related to own workforce on secure employment Processes for engaging with own workers and workers' representatives about impacts related to own workforce on freedom of association, collective bargaining, and social dialogue Processes for engaging with own workers and workers' representatives about impacts related to own workforce on Diversity, Equity, and Inclusion Processes for engaging with own workers and workers' representatives about impacts related to own workforce on compensation and benefits Processes for engaging with own workers and workers' representatives about impacts related to own workforce on talent and development Processes for engaging with own workers and workers' representatives about impacts related to own workforce on health and safety Processes for engaging with own workers and workers' representatives about impacts related to own workforce on working time and work-life balance Processes for engaging with own workers and workers' representatives about impacts related to own workforce on child labour and forced labor Processes for engaging with own workers and workers' representatives about impacts related to own workforce on privacy
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns.	Processes to remediate negative impacts and channels for own workers to raise concerns Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on secure employment Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on freedom of association, collective bargaining, and social dialogue Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on Diversity, Equity, and Inclusion Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on compensation and benefits Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on talent and development Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on health and safety Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on working time and work-life balance Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on child labour and forced labor Processes to remediate negative impacts and channels for own workers to raise concerns related to own workforce on privacy

ESRS	Disclosure requirement		Paragraph
ESRS S1 - Own workforce	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions.	Taking action on material impacts, risks and opportunities related to own workforce Taking action on material impacts, risks and opportunities related to own workforce (freedom of association, collective bargaining, and social dialogue) Taking action on material impacts, risks and opportunities related to own workforce (Diversity, Equity, and Inclusion) Taking action on material impacts, risks and opportunities related to own workforce (compensation and benefits) Taking action on material impacts, risks and opportunities related to own workforce (talent and development) Taking action on material impacts, risks and opportunities related to own workforce (health and safety) Taking action on material impacts, risks and opportunities related to own workforce (working time and work-life balance) Taking action on material impacts, risks and opportunities related to own workforce (child labour and forced labor) Taking action on material impacts, risks and opportunities related to own workforce (privacy)
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.	Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (secure employment) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Freedom of association, collective bargaining and social dialogue) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Diversity, Equity and Inclusion) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Compensation and benefits) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Talent and development) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Health and safety) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Working time and work-life balance) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Child labour and forced labor) Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities (Privacy)
	S1-6	Characteristics of the undertaking's employees.	Characteristics of the Company's employees
	S1-8	Collective bargaining coverage and social dialogue.	Collective bargaining coverage and social dialogue
	S1-9	Diversity metrics.	Diversity metrics
	S1-10	Adequate wages.	Adequate wages
	S1-12	Persons with disabilities.	Persons with disabilities
	S1-13	Training and skills development metrics.	Training and skills development
	S1-14	Health and safety metrics.	Health and safety metrics
	S1-16	Compensation metrics (pay gap and total compensation).	Compensation metrics (pay gap and total compensation)
	S1-17	Incidents, complaints and severe human rights impacts.	Incidents, complaints and severe human rights impacts
ESRS S2 - Workers in the value chain	S2-SBM-2	Interests and views of stakeholders.	Interests and views of stakeholders
	S2-SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to value chain workers
	S2-1	Policies related to value chain workers.	Policies related to value chain workers

ESRS	Disclosure requirement		Paragraph
ESRS S2 - Workers in the value chain	S2-2	Processes for engaging with value chain workers about impacts.	Processes for engaging with value chain workers about impacts
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns.	Processes to remediate negative impacts and channels for value chain workers to raise concerns
	S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action.	Taking action on material impacts, risks and opportunities related to value chain workers
	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
ESRS S3 - Affected communities	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities.	Description of the process to identify and assess material impacts, risks and opportunities Disclosure Requirements in ESRS covered by the undertaking's consolidated non-financial information statement and sustainability information
ESRS S4 - Consumers and end-users	S4-SBM-2	Interests and views of stakeholders.	Interests and views of stakeholders
	S4-SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to value chain workers
	S4-1	Policies related to consumers and end-users.	Policies related to consumers and end-users
	S4-2	Processes for engaging with consumers and end-users about impacts.	Processes for engaging with consumers and end-users about impacts
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns.	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions.	Taking action on material impacts, risks and opportunities related to consumers and end-users
	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
GOVERNANCE			
ESRS G1 - Business conduct	G1-GOV-1	The role of the administrative, supervisory and management bodies.	Governance related to business conduct and corporate culture Governance related to supply chain management Governance related to Relationship with lobbying groups
	G1-IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities.	Material impacts, risks and opportunities and their interaction with strategy and business model related to business conduct and corporate culture Material impacts, risks and opportunities and their interaction with strategy and business model related to supply chain management Material impacts, risks and opportunities and their interaction with strategy and business model related to Relationship with lobbying groups

ESRS	Disclosure requirement		Paragraph
ESRS G1 - Business conduct	G1-1	Corporate culture and Business conduct policies and corporate culture.	Business conduct policies and corporate culture Policies adopted to manage sustainability issues associated with supply chain management Policies adopted to manage material sustainability matters related to relationship with lobbying groups
	G1-2	Management of relationships with suppliers.	Management of relationships with suppliers
	G1-3	Prevention and detection of corruption and bribery.	Prevention and detection of corruption and bribery
	G1-4	Confirmed incidents of corruption or bribery.	Communications received in the complaints channel
	G1-5	Political influence and lobbying activities.	Political influence and lobbying activities
ENTITY-SPECIFIC			
Market competition	GOV-1	The role of the administrative, management and supervisory bodies.	Governance related to market competition
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.	Governance related to market competition
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to market competition
	MDR-P	Policies adopted to manage material sustainability matters.	Policies adopted on market competition
	MDR-A	Actions and resources in relation to material sustainability matters.	Actions and resources in relation to material sustainability matters related to market competition
	MDR-M	Metrics in relation to material sustainability matters.	Monetary losses due to anti-competitive practices
	MDR-T	Tracking effectiveness of policies and actions through targets.	Tracking effectiveness of policies and actions through targets related to market competition
Tax	GOV-1	The role of the administrative, management and supervisory bodies.	Governance related to Tax
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.	Governance related to Tax
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model related to Tax
	MDR-P	Policies adopted to manage material sustainability matters	Tax policies
	MDR-A	Actions and resources in relation to material sustainability matters	Actions and resources related to taxation
	MDR-M	Metrics in relation to material sustainability matters.	Tax Contribution
	MDR-T	Tracking effectiveness of policies and actions through targets.	Tracking effectiveness of policies and actions through targets in tax
Information security and cybersecurity	GOV-1	The role of the administrative, management and supervisory bodies.	Governance related to Cybersecurity
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.	Governance related to Cybersecurity

ESRS	Disclosure requirement		Paragraph
Information security and cybersecurity	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to Cybersecurity
	MDR-P	Policies adopted to manage material sustainability matters.	Cybersecurity policies
	MDR-A	Actions and resources in relation to material sustainability matters	Cybersecurity actions and resources
	MDR-M	Metrics in relation to material sustainability matters.	Cybersecurity events and incidents
	MDR-T	Tracking effectiveness of policies and actions through targets.	Cybersecurity-related targets
Innovation and intellectual property	GOV-1	The role of the administrative, management and supervisory bodies.	Governance related to Innovation and intellectual property
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.	Governance related to Innovation and intellectual property
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Material impacts, risks and opportunities and their interaction with strategy and business model related to Innovation and intellectual property
	MDR-P	Policies adopted to manage material sustainability matters.	Innovation and intellectual property polices
	MDR-A	Actions and resources in relation to material sustainability matters	Actions and resources in innovation and intellectual property
	MDR-M	Metrics in relation to material sustainability matters.	Vitality metric Active and granted patents
	MDR-T	Tracking effectiveness of policies and actions through targets.	Targets in innovation and intellectual property management

List of data points in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 ([5]), Annex II		Fluidra's governing bodies
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Fluidra's governing bodies
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Statement on due diligence
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 ([6]) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 ([7]), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Transition plan for climate change mitigation
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		Transition plan for climate change mitigation

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Targets related to climate change mitigation and adaptation
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Energy consumption and mix
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Energy consumption and mix
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Energy consumption and mix
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Gross Scopes 1, 2, 3 and Total GHG emissions
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Emisiones de GEI brutas de alcance 1, 2 y 3 y emisiones de GEI totales
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	GHG removals and GHG mitigation projects financed through carbon credits
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in disclosure requirement, ESRS 1 appendix C

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Phase-in disclosure requirement, ESRS 1 appendix C
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2:Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Phase-in disclosure requirement, ESRS 1 appendix C
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in disclosure requirement, ESRS 1 appendix C
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Pollution of air, water and soil
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Policies related to water resources
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Policies related to water resources
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Policies related to water resources
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Water consumption
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Water consumption
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Material impacts, risks and opportunities (biodiversity and ecosystems)

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Material impacts, risks and opportunities (biodiversity and ecosystems)
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Material impacts, risks and opportunities (biodiversity and ecosystems)
ESRS E4-2 Sustainable land/ agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Policies related to biodiversity and ecosystems
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Resource outflows (waste)
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Resource outflows (waste)
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Material impacts, risks and opportunities (child labour and forced labour)
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Material impacts, risks and opportunities (child labour and forced labour)
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Cross-cutting policies related to own workforce
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Cross-cutting policies related to own workforce Policies related to own workforce on freedom of association, collective bargaining, and social dialogue

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				Cross-cutting policies related to own workforce Policies related to own workforce (child labour and forced labor)
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Policies related to own workforce on health and safety
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Processes to remediate negative impacts and channels for own workers to raise concerns
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Health and safety metrics
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Health and safety metrics
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Compensation metrics (pay gap and total compensation)
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Compensation metrics (pay gap and total compensation)
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Incidents, complaints and severe human rights impacts
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Incidents, complaints and severe human rights impacts
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Material impacts, risks and opportunities (workers in the value chain)
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Policies related to value chain workers
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Policies related to value chain workers

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Policies related to value chain workers
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Policies related to value chain workers
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Taking action on material impacts, risks and opportunities related to value chain workers
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Policies related to consumers and end-users
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Policies related to consumers and end-users
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1Indicator number 15 Table #3 of Annex 1				Taking action on material impacts, risks and opportunities related to consumers and end-users
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Business conduct policies and corporate culture
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Business conduct policies and corporate culture
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Communications received in the complaints channel

Disclosure Requirement and related data point	SFDR ([1]) reference	Pillar 3 ([2]) reference	Benchmark Regulation ([3]) reference	EU Climate Law ([4]) reference	Paragraph
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Communications received in the complaints channel

([1]) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosures Regulation) (OJ L 317, 9.12.2019, p. 1).

([2]) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1).

([3]) Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

([4]) Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).

([5]) Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).

([6]) Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of environmental, social and governance risks (OJ L 324,19.12.2022, p.1.).

([7]) Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (OJ L 406, 3.12.2020, p. 17).

Table of contents of SASB

Topic	Metric	Category	Unit of measure	Code	Paragraph
Energy management	(1) Total energy consumed	Quantitative	Gigajoules (GJ)	RT-EE-130a.1	Energy consumption and mix
	(2) Percentage grid electricity and		Percentage (%)		
	(3) Percentage renewable				
Hazardous Waste	(1) Amount of hazardous waste generated	Quantitative	Metric tonnes (t)	RT-EE-150a.1	Resource outflows (waste)
	(2) Percentage recycled		Percentage (%)		
	(1) Number and aggregate quantity of reportable spills	Quantitative	Number	RT-EE-150a.2	
	(2) Quantity recovered		Kilogrammes (kg)		
Product Safety	(1) Number of recalls issued,	Quantitative	Number	RT-EE-250a.1	Complaints received and their resolution
	(2) Total units recalled				
	Total amount of monetary losses as a result of a legal proceedings associated with product safety	Quantitative	Presentation currency	RT-EE-250a.2	Complaints received and their resolution
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	Quantitative	Percentage (%) by revenue	RT-EE-410a.1	Sales of products containing hazardous or harmful substances
	Percentage of eligible products, by revenue, certified to an energy efficiency certification	Quantitative	Percentage (%) by revenue	RT-EE-410a.2	Product certifications and sustainability declarations
	Revenue from renewable energy-related and energy efficiency-related products	Quantitative	Presentation currency	RT-EE-410a.3	Sustainable product sales
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and analysis	n/a	RT-EE-440a.1	Material impacts, risks and opportunities (resource inflows)
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery	Discussion and analysis	n/a	RT-EE-510a.1	Business conduct policies and corporate culture Policies adopted on market competition
	(2) Anti-competitive behaviour				
	Total amount of monetary losses as a result of legal proceeding associated with bribery or corruption	Quantitative	Presentation currency	RT-EE-510a.1	Communications received in the complaints channel
	Total amount of monetary losses as a result of legal proceeding associated with anti-competitive behaviour regulations	Quantitative	Presentation currency	RT-EE-510a.1	Monetary losses due to anti-competitive practices

Activity metric	Category	Unit of measure	Code	Paragraph
Number of units produced by product category	Quantitative	Number	RT-EE-000.A	Not reported as it is confidential information of the entity
Number of employees	Quantitative	Number	RT-EE-000.B	Characteristics of the Company's employees

Appendix II. External assurance report

Independent Limited Assurance Report on the Consolidated Non-Financial Information Statement and Sustainability Information for the year ended December 31, 2024

FLUIDRA, S.A. AND SUBSIDIARIES

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INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION

(Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the shareholders of Fluidra, S.A.

Conclusion of limited assurance

In accordance with article 49 of the Commercial Code, we have performed a limited verification engagement on the Consolidated Non-Financial Information Statement ("NFIS") for the year ended December 31, 2024, of FLUIDRA, S.A. (the "Entity") and subsidiaries (the "Group"), which is part of the Group's Consolidated Management Report.

The content of the NFIS includes information in addition to that required by prevailing company law in respect of non-financial information, specifically the Sustainability Information prepared by the Group for the year ended December 31, 2024 (the "sustainability information") in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, as regards corporate sustainability reporting (the "CSRD"). The sustainability information was also subject to limited verification.

Based on the procedures applied and the evidence obtained, nothing has come to our attention that causes us to believe that:

a) The Group's NFIS for the year ended December 31, 2024 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria selected in European Sustainability Reporting Standards ("ESRS"), as well as other criteria described as explained for each subject matter in "Table of contents of Law 11/2018" of the NFIS.

b) The sustainability information, taken as a whole, has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying section "General basis for the preparation of the consolidated non-financial information statement and sustainability information", including:

- That the description of the process for identifying the sustainability information to be disclosed included in subsection "Description of the process to identify and assess material impacts, risks and opportunities" is consistent with the process implemented and that it enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.

- Compliance with ESRS.

- Compliance of the disclosure requirements included in subsection "EU Taxonomy" of the section on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65. 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

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Basis of conclusion

We have performed our limited verification engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Guidelines 47 (revised) and 56 issued by the Spanish Institute of Chartered Accountants on non-financial information assurance engagements and considering the contents of the note issued by the Spanish Accounting and Auditing Institute (ICAC) on December 18, 2024 (the "generally accepted professional standards").

The procedures performed in a limited verification engagement are less in extent than for a reasonable verification engagement. Consequently, the level of assurance obtained in a limited verification engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those regulations are further described in the *Practitioner's responsibilities* section of our report.

We have complied with the independence and other ethics requirements of the International Code of Ethics for Professional Accountants (including international standards on independence) of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Management (ISQM) 1, which requires us to design, implement, and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the directors

The preparation of the NFIS included in the Group's consolidated management report is the responsibility of the directors of FLUIDRA, S.A. The NFIS has been prepared in accordance with the content required by prevailing company law and the criteria selected in ESRS, as well as other criteria described as explained for each subject matter in "Table of contents of Law 11/2018" of the NFIS.

This responsibility also includes the design, implementation, and maintenance of such internal control as considered necessary to ensure that the NFIS is free of material misstatement, whether due to fraud or error.

The directors of FLUIDRA, S.A. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for preparing the NFIS is obtained.

In relation to the sustainability information, the entity's directors are responsible for developing and implementing a process for identifying the information to be included in the sustainability information in accordance with the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, and for disclosing information about this process in the sustainability information itself in the subsection "Description of the process to identify and assess material impacts, risks and opportunities". This responsibility includes:

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- Understanding the context in which the Group carries out its activities and business relationships, as well as its stakeholders, in relation to the Group's impact on people and the environment.

- Identifying the actual and potential impacts (both negative and positive), as well as risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium or long term.

- Assessing the materiality of the identified impacts, risks and opportunities.

- Making assumptions and estimates that are reasonable under the circumstances.

The directors are also responsible for the preparation of the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework used, including compliance with the CSRD, the ESRS, and compliance of the disclosure requirements included in subsection "EU Taxonomy" of the section on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the directors consider relevant to enable the preparation the sustainability information that is free from material misstatement, whether due to fraud or error.

- Selecting and applying appropriate methods for the presentation of sustainability information and the basis of assumptions and estimates that are reasonable, considering the circumstances, about specific disclosures.

Inherent limitations in the preparation of the information

In accordance with ESRS, the entity's directors are required to prepare forward-looking information on the basis of assumptions and hypothetical assumptions, which must be included in the sustainability information, about potential future events and possible future actions, if any, that the Group could take. Actual results may differ significantly from estimated results, as the reference is to the future and future events frequently do not occur as expected.

In determining the disclosures in the sustainability information, the entity's directors interpret legal and other terms that are not clearly defined and that may be interpreted differently by others, including the legal conformity of such interpretations, and, accordingly, are subject to uncertainty.

Practitioner's responsibilities

Our objectives are to plan and perform the verification engagement to obtain limited assurance about whether the NFIS and sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited verification report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this information.

As part of a limited verification engagement, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Design and perform procedures to assess whether the process for identifying the disclosures to be included in the NFIS and sustainability information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed as required in the ESRS.
- Perform risk procedures, including obtaining an understanding of internal control relevant to the engagement, to identify disclosures where material misstatements are more likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and perform procedures responsive to disclosures in the NFIS and sustainability information where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary from the work performed

A limited verification engagement involves performing procedures to obtain evidence as a basis for our conclusions. The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and sustainability information.

Our work consisted of making inquiries of management and of the Group's various business units and components that participated in the preparation of the NFIS and sustainability information, reviewing the processes used for compiling and validating the information presented in the NFIS and sustainability information, and applying certain analytical procedures and performing tests of details on a sample basis as described below:

For verification of the NFIS:

- Holding meetings with Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
- Analyzing the scope, relevance and completeness of the content of the 2024 NFIS based on the materiality assessment performed by the Group and described in subsection "Material impacts, risks and opportunities and their interaction with strategy and business model" of the NFIS, considering the content required in prevailing company law.
- Analyzing the processes used to compile and validate the data presented in the 2024 NFIS.
- Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the 2024 NFIS.
- Checking, through sample testing, the information underlying the content of the 2024 NFIS and whether it has been adequately compiled based on data provided by information sources.

For verification of the sustainability information:

- Making inquiries of Group personnel:
  - To understand the business model, the policies and management approaches applied and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
  - To know the source of the information used by management (e.g., interaction with stakeholders, business plans and documents on strategy) and review the Group's internal documentation on its process.
- Obtaining, through inquiries of Group personnel, insight into the entity's processes for gathering, validation, and presenting information relevant for the preparation of its sustainability information.
- Assessing whether the evidence obtained in our procedures on the process implemented by the Group for determining the disclosures to be included in the sustainability information is consistent with the description of the process included in that information, as well as assessing whether that process implemented by the Group enables identification of the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessing whether all the information identified in the process implemented by the Group for determining the disclosures to be included in the sustainability information is effectively included.
- Evaluating whether the structure and presentation of the sustainability information is consistent with ESRS and the rest of the sustainability reporting framework applied by the Group.
- Performing inquiries of relevant personnel and analytical procedures on the disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Performing, as appropriate, substantive procedures through sampling of selected disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Obtaining, as appropriate, reports issued by accredited independent third parties accompanying the consolidated management report in response to the requirements of European regulations and, in relation to such information and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by European regulations.
- Obtaining, as appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verification, exclusively, that in the document to which the information incorporated by reference refers, the requirements described in ESRS for the incorporation by reference of information in the sustainability information are met.
- Obtaining a representation letter from the directors and management regarding the NFIS and sustainability information.

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Other information

The persons in charge of the entity's governance are responsible for the other information. The other information comprises the consolidated financial statements and the rest of the information included in the consolidated management report, but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the sustainability information and attached to the consolidated management report.

Our verification report does not cover the other information and we do not express any form of verification conclusion on it.

Our responsibility in connection with our engagement to verify the sustainability information is to read the other information identified and consider whether it is materially inconsistent with the sustainability information or the knowledge we have obtained during the verification engagement that could indicate material misstatements in the sustainability information.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alfredo Eguiagaray

March 26, 2025

Annual Corporate Governance Report

Issuer Identification Particulars

Year-end date:

31/12/2023

Tax Identification Code:

A-17728593

Registered name:

FLUIDRA, S.A.

Registered office:

AVENIDA ALCALDE BARNILS, 69 (SANT CUGAT DEL VALLÈS) BARCELONA

A. Ownership structure

A.1. Complete the following table regarding the share capital and attached voting rights, including any rights corresponding to loyalty shares, at the year-end:

Indicate whether the Company's Articles of Association provide for double votes for loyalty:

☐ Yes

☑ No

Date of last change	Share capital €	Number of shares	Number of voting rights
14/12/2022	192,129,070.00	192,129,070.00	192,129,070.00

The share capital of Fluidra S.A. (hereinafter "Fluidra" or the "Company") was decreased by € 3,500,000 on 14th December 2022, through the redemption of 3,500,000 shares with a par value of €1 each. The current share capital is € 192,129,070 divided into 192,129,070 shares with a par value of €1 each.

The corresponding capital decrease deed was granted on 15th December 2022 before the Notary Public of Barcelona Mr Ramón García-Torrent Carballo, under number 7440 of his protocol, and was filed with the Mercantile Registry on that same date. It was registered in the Mercantile Registry of Barcelona on 10th January 2023, with effects on the date of the filing entry, i.e. 15th December 2022.

Indicate whether there are different classes of shares with different rights attaching thereto:

☐ Yes

☑ No

A.2. List the direct and indirect holders of significant shareholdings in the Company at the end of the year, including members of the board of directors who have a significant shareholding:

Name of shareholder	% voting rights attached to shares		% voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
RHÔNE CAPITAL LLC	0.00	11.67	0	0	11.67
Mr JUAN PLANES VILA	0,03	7.33	0	0	7.36
EDREM, S.L	0,31	6.62	0	0	6.93
BOYSER, S.L.	1,17	6.63	0	0	7.8
CONCERTED ACTION	0	28.29	0	0	28.29
Mr MANUEL PUIG ROCHA	0	7.41	0	0	7.41
G3T, S.L.	5.73	0	0	0	5.73
BLACKROCK EUROPEAN MASTER HEDGE FUND LIMITED	0	0	0	3.02	3.02
BLACKROCK INC.	0	1.2	0	5	6.2
PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	11.67	0	0	0	11.67
DISPUR, S.L.	0.73	6.6	0	0	7.33
PIUMOC INVERSIONS, S.L.U.	5.6	0	0	0	5.6
ANIOL, S.L.	0.63	5.6	0	0	6.23
MARATHON ASSET MANAGEMENT LIMITED	0	3.02	0	0	3.02
Mr ROBERT GARRIGOS RUIZ	0	6.23	0	0	6.23
CAPITAL RESEARCH AND MANAGEMENT COMPANY	0	5.31	0	0	5.31

All the percentage shareholdings mentioned above have been recalculated on the basis of the share capital following the capital decrease on 14th December 2022: € 192,129,070. Some of the percentages indicated on the website of the Spanish National Securities Market Commission *(Comisión Nacional del Mercado de Valores – CNMV)* have been calculated on the basis of the previous share capital of €195,629,070.

Breakdown of the indirect shareholdings:

Name of indirect shareholder	Name of direct shareholder	% voting rights attached to shares	% voting rights through financial instruments	% of total voting rights
RHÔNE CAPITAL LLC	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	11.67	0	11.67
Mr JUAN PLANES VILA	DISPUR, S.L.	0.73	0	0.73
Mr JUAN PLANES VILA	DISPUR POOL, S.L.	6.6	0	6.6
Mr MANUEL PUIG ROCHA	SCHWARZSEE 2018, S.L.	7.41	0	7.41
BOYSER, S.L.	BOYSER CORPORATE PORTFOLIO, S.L.	6.63	0	6.63
EDREM, S.L.	EDREM CARTERA, S.L.U.	6.62	0	6.62
CONCERTED ACTION	DISPUR POOL, S.L.	6.6	0	6.6
CONCERTED ACTION	PIUMOC INVERSIONS, S.L.U.	5.6	0	5.6
CONCERTED ACTION	EDREM CARTERA, S.L.U.	6.62	0	6.62
CONCERTED ACTION	BOYSER CORPORATE PORTFOLIO, S.L.	6.63	0	6.63
ANIOL, S.L.	ANIOL, S.L.	0.63	0	0.63
ANIOL, S.L.	PIUMOC INVERSIONS, S.L.U.	5.6	0	5.6
CONCERTED ACTION	DISPUR, S.L.	0.73	0	0.73
CONCERTED ACTION	ANIOL, S.L.	0.63	0	0.63
CONCERTED ACTION	EDREM, S.L.	0.31	0	0.31
CONCERTED ACTION	BOYSER, S.L.	1.17	0	1.17

State the most significant movements in the shareholding structure that have occurred during the year:

Most significant movements

On 14th February 2024, T. ROWE PRICE ASSOCIATES, INC. reduced its shareholding, specifically to 2.98%, and is therefore now below the threshold of 3% of the Company's capital.

A.3. Disclose the shareholding, irrespective of the percentage, at the end of the year held by members of the board of directors who hold voting rights attached to shares in the Company or through financial instruments, excluding directors identified in section A.2 above:

Name of director	% voting rights attached to shares (including loyalty votes)		% voting rights through financial instruments		% of total voting rights	Of the total % voting rights attributed to shares, indicate where applicable the % of additional votes attributed to	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Mr ELOY PLANES CORTS	0.25	0	0	0	0.25	0	0
Mr BRUCE WALKER BROOKS	0.21	0	0	0	0.21	0	0
Mr BRIAN MCDONALD	0	0	0	0	0	0	0
Mr BERNARDO CORBERA SERRA	0.11	0.15	0	0	0.26	0	0
Mr OSCAR SERRA DUFFO	0.03	0	0	0	0.03	0	0
Mr BERNAT GARRIGOS	0	0	0	0	0	0	0

% of total voting rights held by members of the Board of Directors	8.16

Breakdown of the indirect shareholding:

Name of director	Name of direct shareholder	% voting rights attached to shares (including loyalty votes)	% voting rights through financial instruments	% of total voting rights	Of the total % voting rights attached to shares, indicate where applicable the % of additional votes attributed to loyalty shares
Mr BERNARDO CORBERA SERRA	BERAN CARTERA S.L.U	0.15	0	0.15	0

Breakdown of the total percentage of voting rights represented on the Board:

Total % voting rights represented on the board of directors	53.85

- The shareholder Piscine Luxembourg Holdings 1, S.A.R.L., a wholly owned subsidiary of Rhône Capital LLC, which has a shareholding of 11.67% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary directors Mr José Manuel Vargas Gómez and Mr Michael Steven Langman.
- The shareholder Boyser, S.L., which has a total shareholding, direct and indirect, of 7.80% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Óscar Serra Duffo.
- The shareholder Edrem, S.L., which has a total shareholding, direct and indirect, of 6.93% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Bernardo Corbera Serra.
- The shareholder Dispur, S.L., which has a total shareholding, direct and indirect, of 7.33% in the Company's share capital, is represented on the Board of Directors of the Company through the executive director Mr Eloy Planes Corts.
- The shareholder Aniol, S.L., which has a total shareholding, direct and indirect, of 6.23% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Bernat Garrigós Castro.
- The shareholders Schwarzsee 2018, S.L. (controlled by Mr Manuel Puig Rocha) and G3T, S.L. which have a total combined direct and indirect shareholding of 13.14% in the Company's share capital, are represented on the Board of Directors of the Company through the proprietary director Mr Manuel Puig Rocha.

A.4. State any family, commercial, contractual or corporate relationships between owners of significant shareholdings, insofar as they are known to the Company, except where they are immaterial or derive from ordinary commercial transactions, except those reported in section A.6:

Name of related parties	Type of relationship	Brief description
No data		

A.5. State any commercial, contractual or corporate relationships between owners of significant shareholdings and the Company and/or the group, except where they are immaterial or derive from ordinary commercial transactions of the Company:

Name of related parties	Type of relationship	Brief description
No data		

A.6. Describe any relationships, unless insignificant for both parties, between significant shareholders or shareholders represented on the board and directors, or their representatives in the case of board members that are legal persons.

Explain, as the case may be, how significant shareholders are represented. Specifically, state those directors who have been appointed to represent significant shareholders, those whose appointments were proposed by significant shareholders, or are related to significant shareholders and/or companies in their group, specifying the nature of such ties. In particular, mention the existence, identity and post of members of the board, or representatives of directors, of the listed Company who are in turn members of the board or their representatives in companies that hold significant shareholdings in the listed Company or in group companies of these significant shareholders:

Name of related director or representative	Name of related significant shareholder	Name of the group Company of the significant shareholder	Description of relationship/post
Mr JOSÉ MANUEL VARGAS GÓMEZ	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	José Manuel Vargas Gómez is General Director of Rhône Group
Mr MANUEL PUIG ROCHA	G3T, S.L.	G3T, S.L.	Manuel Puig Rocha was appointed at the proposal of the shareholder G3T, S.L. (together with Schwarzsee, 2018, S.L.) through a shareholders' agreement between the two companies dated 5th May 2023.
Mr MANUEL PUIG ROCHA	SCHWARZSEE 2018, S.L.	MAVEOR, S.L.	Manuel Puig Rocha is Sole Director of Maveor, S.L.
Mr BERNARDO CORBERA SERRA	EDREM, S.L.	EDREM, S.L.	Bernardo Corbera Serra is CEO of Edrem, S.L.
Mr ÓSCAR SERRA DUFFO	BOYSER, S.L.	BOYSER, S.L.	Óscar Serra Duffo is chairman of the Board of Directors of Boyser, S.L.
Mr ELOY PLANES CORTS	DISPUR, S.L.	DISPUR, S.L.	Eloy Planes Corts is a director of Dispur, S.L.
Mr BERNAT GARRIGÓS CASTRO	PIUMOC INVERSIONS, S.L.U.	ANIOL, S.L.	Bernat Garrigós Castro is CEO of Aniol, S.L.
Mr BRUCE WALKER BROOKS	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	The appointment of Bruce Walker Brooks as a director was proposed by Rhône Group
Mr MICHAEL STEVEN LANGMAN	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	Michael Steven Langman is General Director of Rhône Group

A.7. State whether the Company has been notified of any shareholders' agreements affecting the Company pursuant to the provisions of articles 530 and 531 of the Companies Act (Ley de Sociedades de Capital). If so, briefly describe these agreements and list the shareholders bound by them:

☑ Yes

☐ No

Parties to the shareholders' agreement	% share capital affected	Brief description of the agreement	Date of expiration of the agreement, if any
PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L., PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	39.96	On 03/11/2017 a shareholders' agreement was formalized by the same shareholders of Fluidra who are parties to the shareholders' agreement initially formalized on 05/09/2007 and Piscine Luxembourg Holdings 1, S.à.r.l. (controlled by Rhône Capital LLC), reported through Relevant Event no. 258222. This shareholders' agreement came into effect on 02/07/2018, which is the date of effects of the cross-border merger by absorption by Fluidra, S.A. (transferee) of Piscine Luxembourg Holdings 2 S.à.r.l. (transferor) reported by the Company through Relevant Event no. 258221.	Regulated in Clause 20 of the Agreement, available on www.fluidra.com, Shareholders and Investors, Corporate Governance, Shareholders' Agreements.
G3T, S.L., SCHWARZSEE 2018, 3.L.	13.14	On 05/05/2023, an agreement was formalized between the shareholders Schwarzsee 2018, S.L. (formerly Banelana, S.L.) and G3T, S.L. The purpose of this agreement is to regulate the terms and conditions under which Schwarzsee 2018, S.L. And G3T, S.L. proposed to Fluidra the appointment of a proprietary director (Mr Manuel Puig Rocha) representing both shareholders, and how their rights as shareholders of Fluidra will be exercised for the implementation and management of the proposal made.	Regulated in Clause 3 of the Agreement, available on www.fluidra.com, Shareholders and Investors, Corporate Governance, Shareholders' Agree ments.
PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	28.29	On 05/09/2007 a shareholders' agreement was formalized by certain shareholders in Fluidra, S.A. which was reported as a Relevant Event to the CNMV on 02/01/2008 with no. 87808 (the "Syndication Agreement"). The Syndication Agreement has been modified on 7 occasions (First novation: 10/10/2007; Second novation: 01/12/2010, Relevant Event no. 134239; Third novation: 30/07/2015, Relevant Event no. 227028; including supplementary agreement of 30/09/2015, Relevant Event no. 229114; Fourth novation: 27/07/2017 Relevant Event no. 255114; Fifth novation 03/11/2017, Relevant Event no. 258223, modified on 25/04/2018, Relevant Event no. 264650, subrogations on 23/05/2018 Relevant Event no. 266060, and supplementary agreement to the Fifth Novation on 27/07/2018, Relevant Event no. 268610; Sixth novation 22/12/2020, Notice of Other Relevant Information no. 6355; Seventh novation 07/05/2024, Notice of Other Relevant Information no. 28491).	Regulated in Clause One, Clause Two, Clause Eight and Clause Nine of the Syndication Agreement, available on www.fluidra.com, Shareholders and Investors, Corporate Governance, Shareholders' Agreements.

State whether the Company is aware of the existence of concerted actions among its shareholders. If so, briefly describe them:

☑ Yes

☐ No

Parties to the concerted action	% share capital affected	Brief description of the concerted action	Date of expiration, if any
PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.,	28.29	The Syndication Agreement establishes that the parties bound by it, in relation to the shares referred to in it, undertake to exercise their voting rights at General Meetings of Fluidra as indicated in the Syndication Agreement.	Regulated in Clause One and Clause Seven of the Agreement, available on www.fluidra.com, Shareholders and Investors, Corporate Governance, Shareholders' Agreement.

Expressly state whether any of such agreements, arrangements or concerted actions have been modified or terminated during the financial year:

On 07/05/2024, the seventh novation of the Fluidra Vote and Share Syndication Agreement between the current syndicated family shareholders of the Company, initially formalized on 5th September 2007 and subsequently modified on 10th October 2007, 1st December 2010, 30th July and 30th September 2015, 27th July and 3rd November 2017, 25th April and 27th July 2018 and 22nd December 2020. This new Vote and Share Syndication Agreement sets out the intention of the current syndicated family shareholders in the Company to extend the term of the syndication, modify the scope of the shares in Fluidra covered by the syndication and modify the regime for transfer of shares in Fluidra, among others.

A.8. State whether there is any individual or Company that exercises or could exercise control over the Company in accordance with article 5 of the Securities Market Act (Ley del Mercado de Valores). If so, identify the party in question:

☐ Yes

☑ No

A.9. Complete the following tables regarding the Company's own shares:

At year end:

Number of direct shares	Number of indirect shares (*)	Total % of share capital
2,285,612		1.19

(*) Through:

Name of direct shareholder	Number of direct shares
No data	

Explain any significant variations occurring during the year:

Explain significant variations

The Company implemented a temporary own share repurchase programme on 17th July 2023, following approval by the Board of Directors on 11th July 2023 and subsequent publication through a communication of Other Relevant Information dated 12th July 2023 under registration number 23562. The repurchase programme was executed for the purpose of implementing the Fluidra incentivized global share repurchase programme for employees of the Fluidra Group approved by the Company's Ordinary General Shareholders' Meeting held on 10th May 2023, as item ten of the agenda (the "Global Plan").

This repurchase programme should initially have ended on 16th December 2024. However, at its meeting held on 29th October 2024, the Board of Directors resolved to extend the temporary own share repurchase programme associated to the Global Plan, under the provisions of and within the limits of the authorization granted by the General Shareholders' Meeting of 5th May 2022.

This repurchase programme has been extended for the purpose of continuing with the Global Plan.

In accordance with the Global Plan, which will be extended from January 2025 to December 2026, the maximum number of shares to be acquired under the repurchase programme continues to be set at 500,000 Fluidra shares, representing approximately 0.26% of the Company's share capital on the date the resolution was passed, and the maximum amount assigned to the repurchase programme continues to be 12.5 million euros, in the same terms and conditions as are set out in the repurchase programme.

In the framework of the Global Plan, the Company acquired 40,183 own shares in 2023, which were immediately handed over to the employees who had subscribed to the Global Plan. In turn, the Company acquired 51,249 own shares in 2024, which were immediately handed over to the employees who had subscribed to the Global Plan.

A.10. Describe the terms and conditions and the duration of the powers currently in force given by the shareholders to the board of directors in order to issue, repurchase or transfer own shares of the Company:

At the Ordinary General Shareholders' Meeting held on 5th May 2022, it was resolved to (i) authorize the Company to proceed with the derivative acquisition of own shares, directly or through group companies, and with the express power to reduce the share capital to redeem own shares, delegating to the Board of Directors the necessary powers to execute the resolutions passed by the General Meeting in this regard, rendering the previous authorization without effect, and (ii) authorize it to apply the portfolio of own shares, as the case may be, to the execution or coverage of remuneration systems. The authorization granted is valid for a term of five (5) years as of the date the resolution is passed, i.e. until 5th May 2027.

At the Board meeting of 14th December 2022, it was resolved, in the context of this authorization granted to the Board of Directors, to authorize the Chairman/CEO and the Co-CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five per cent (5%) of the Company's share capital. This authorization was approved to be valid until 31st December 2023.

In addition, at the Board meeting held on 13th December 2023, it was resolved, in the context of this authorization granted to the Board of Directors, to authorize the Chairman/CEO and the Co-CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five per cent (5%) of the Company's share capital. This authorization was approved to be valid until 31st December 2024.

Finally, at the Board meeting held on 12th December 2024, it was resolved, in the context of the authorization granted to the

Board of Directors, to authorize the Chairman/CEO and the Co-CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five per cent (5%) of the Company's share capital. This authorization is valid until 31st December 2025.

A.11. Estimated free float:

	%
Estimated free float	27.41

To calculate the free float, the percentage shareholders included in section A.2, among others, including both the voting rights attached to shares and voting rights through financial instruments, have been discounted, in accordance with the provisions established in CNMV Circular 3/2021, of 28th September.

A.12. State whether there are any restrictions (under the Articles of Association, legislative or of any other nature) on the transfer of securities and/or any restrictions on voting rights. In particular, disclose the existence of any restrictions that might hinder a takeover of the Company through the acquisition of its shares on the market, and any prior authorization or communication arrangements in respect of acquisitions or transfers of the Company's financial instruments that are applicable to it by virtue of sector-specific regulation.

☑ Yes

☐ No

Description of the restrictions

The redrafted text of the vote and share syndication agreement formalized on 7th May 2024 establishes that the syndicated shares may be freely acquired by shareholders or by third parties with no limitations other than those established by applicable legislation. In any case, any syndicated shareholder who wishes, when he or she deems appropriate within the term of the syndication, to transfer all or part of his/her syndicated shares, provided that the aforesaid transfer affects syndicated shares that represent 0.5% or more of

Fluidra's share capital at that time, must notify each and every one of the group leading companies that shareholder does not belong to of his/her intention to transfer syndicated shares, at least thirty (30) calendar days prior to the date on which the transfer is to take effect, using any written means that assures reception thereof, stating the n umber of syndicated shares the shareholder wishes to transfer. The term of the syndication refers to the period between the date on which the Fluidra shares were admitted for trading (i.e. 31st October 2007) and the first of the following dates: (i) 30th June 2027, (ii) the date on which the obligation may arise to submit a takeover bid for all the securities of Fluidra, in accordance with the provisions of Royal Decree 1066/2007, of 27th July, on the regime of takeover bids. The agreement also establishes the mechanism for syndicating the votes attached to the syndicated shares.

In turn, the shareholders' agreement formalized on 3rd November 2017 between certain shareholders of Fluidra (the "Current Shareholders") and Piscine Luxembourg Holdings 1, S.à.r.l. (a Company controlled by Rhône Capital LLC) (the "SHA") establishes a series of rules and commitments, including a pre-emption right, for transfers by Piscine Luxembourg Holdings 1, S.à.r.l. after 24 months, provided that a series of circumstances and shareholding thresholds are met. In relation to the above, on 26th June 2019 Piscine Luxembourg Holdings 1, S.à.r.l. carried out a private placement, having received prior authorization from the Current Shareholders, through the accelerated placement addressed exclusively to eligible investors of 7,850,000 shares representing approximately 4% of the Company's share capital. Subsequently, on 18th November 2020, Piscine Luxembourg Holdings 1, S.à.r.l completed a second private placement, through an accelerated placement aimed exclusively at qualifying investors, of 12,121,212 shares representing approximately 6.2% of the Company's share capital. In 2021, Piscine Luxembourg Holdings 1, S.a.r.l. carried out three private placements, through accelerated placements aimed exclusively at qualifying investors, for a total of 40,600,000 shares representing approximately 20.71% of the Company's share capital. Following these accelerated placements, Piscine Luxembourg Holdings 1, S.à.r.l. held 22,428,788 shares in the Company, representing approximately 11.47% of the capital, which after the capital decrease carried out by the Company on 14th December 2022 by redeeming 3,500,000 own shares, represented 11.67% of the Company's share capital.

A.13. State whether the general shareholders' meeting has approved the adoption of anti-takeover measures pursuant to the provisions of Act 6/2007.

☐ Yes

☑ No

If so, describe the measures approved and the terms on which the restrictions will become ineffective:

A.14. State whether the Company has issued securities that are not traded on a regulated market in the European Union.

☐ Yes

☑ No

If applicable, specify the different classes of shares and the rights and obligations attaching to each class of shares:

B. General Shareholders' Meeting

B.1. State and, if applicable, describe whether there are differences with respect to the minimum requirements set out in the Companies Act in connection with the quorum needed to hold a valid general shareholders' meeting:

☐ Yes

☑ No

B.2. State and, if applicable, describe any differences from the rules set out in the Companies Act for the adoption of corporate resolutions:

☐ Yes

☑ No

B.3. State the rules applicable to the amendment of the Company's Articles of Association. In particular, disclose the majorities provided for amending the Articles of Association, and any rules provided for the protection of shareholders' rights in the amendment of the Articles of Association.

The procedure for amending the Articles of Association must conform to the provisions of article 285 and following of the Companies Act, which require approval by the General Shareholders' Meeting, with the quorum and majorities established in articles 194 and 201 of the aforesaid Act, as well as the requirement to draw up and make available to the shareholders a mandatory report by the directors justifying the amendment. Article 27 of the Articles of Association and article 15 of the General Meeting Regulations set out the principle contained in article 194 of the Companies Act and establish that in order for an ordinary or extraordinary General Meeting to resolve validly on any amendment of the Articles of Association, the attendance, in person or through a representative, of shareholders holding at least fifty per cent of the share capital with voting rights is required on the first call.

On the second call, twenty-five per cent of the aforesaid capital will be sufficient. Article 24 of the General Meeting Regulations regulates the procedure for voting on proposed resolutions of the General Shareholders' Meeting, establishing, in the case of amendments to the Articles of Association, that each article or group of articles of sufficient entity is to be voted on separately.

B.4. State data on attendance at general shareholders' meetings held during the year this report refers to and for the two previous years:

	Attendance				
			% remote voting		
Date of general meeting	% shareholders present in person	% represented	Electronic voting	Other	Total
5/5/2022	3.32	83.28	0	0.41	87.01
Of which floating capital	0.07	33.84	0	0.41	34.32
10/5/2023	8.67	77.33	0	0.45	86.45
Of which floating capital	0.17	32.25	0	0.45	32.87
8/5/2024	14.34	70.6	0	0.41	85.35
Of which floating capital	0.10	30.7	0	0.41	31.21

B.5. State whether any item on the agenda of the general shareholders' meetings held during the year has not been approved by the shareholders for any reason:

☐ Yes

☑ No

B.6. State whether there are any restrictions in the Articles of Association requiring a minimum number of shares in order to attend the general meeting, or to vote remotely:

☐ Yes

☑ No

B.7. State whether it has been established that certain decisions, other than those established by law, involving an acquisition, disposal, or contribution to another Company of essential assets or similar corporate operations must be submitted for approval to the general shareholders' meeting:

☐ Yes

☑ No

B.8. State the address and method for accessing the Company's website to access information on corporate governance and other information on general shareholders' meetings that must be made available to shareholders through the Company's website:

www.fluidra.com/es

Following the route to SHAREHOLDERS AND INVESTORS (https://www.fluidra.com/es/accionistas), among other options the following will appear:

STOCK EXCHANGE INFORMATION

REPORTING CENTER

RELEVANT EVENTS

CORPORATE

GOVERNANCE CONTACT

C. Company management structure

C.1. Board of Directors

C.1.1. Maximum and minimum number of directors established in the Articles of Association and the number set by the general shareholders' meeting:

Maximum number of directors	14
Minimum number of directors	14
Number of directors established by the General Meeting	14

There are no observations in this regard.

C.1.2. Complete the following table on members of the board:

Name of director	Representative	Type of director	Position on the board	Date of first appointment	Date of last appointment	Selection procedure
Mr JOSÉ MANUEL VARGAS GÓMEZ		Proprietary	DIRECTOR	2/7/2018	5/5/2022	GENERAL MEETING RESOLUTION
Ms ESTHER BERROZPE GALINDO		Independent	DIRECTOR	6/9/2019	8/5/2024	GENERAL MEETING RESOLUTION
Mr MANUEL PUIG ROCHA		Proprietary	DIRECTOR	10/5/2023	10/5/2023	GENERAL MEETING RESOLUTION
Mr BERNARDO CORBERA SERRA		Proprietary	DIRECTOR	5/9/2007	6/5/2021	GENERAL MEETING RESOLUTION
Mr ÓSCAR SERRA DUFFO		Proprietary	VICE-CHAIRMAN	5/9/2007	6/5/2021	GENERAL MEETING RESOLUTION
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ		Independent	LEAD INDEPENDENT DIRECTOR	5/5/2015	10/5/2023	GENERAL MEETING RESOLUTION
Mr ELOY PLANES CORTS		Executive	CHAIRMAN	31/10/2006	6/5/2021	GENERAL MEETING RESOLUTION
Mr BERNAT GARRIGÓS CASTRO		Proprietary	DIRECTOR	5/5/2022	5/5/2022	GENERAL MEETING RESOLUTION
Ms AEDHMAR HYNES		Independent	DIRECTOR	10/5/2023	10/5/2023	GENERAL MEETING RESOLUTION
Mr BRUCE WALKER BROOKS		Other External	DIRECTOR	2/7/2018	5/5/2022	GENERAL MEETING RESOLUTION
Mr MICHAEL STEVEN LANGMAN		Proprietary	DIRECTOR	2/7/2018	5/5/2022	GENERAL MEETING RESOLUTION
Mr BRIAN MC DONALD		Independent	DIRECTOR	6/9/2019	8/5/2024	GENERAL MEETING RESOLUTION
Ms BÁRBARA BORRA		Independent	DIRECTOR	30/12/2021	5/5/2022	GENERAL MEETING RESOLUTION
Ms OLATZ URROZ GARCIA		Independent	DIRECTOR	8/5/2024	8/5/2024	GENERAL MEETING RESOLUTION

Total number of directors	**14**

State any directors that have left the board, either through resignation or by a resolution of the General Meeting, during the reporting period:

Name of director	Type of director at time of leaving	Date of last appointment	Date director left	Specialized committees on which director served	State whether director left before end of term
No data					

C.1.3.Complete the following tables concerning board members and their categories:

Executive Directors

Name of director	Position within the Company's structure	Profile
Mr ELOY PLANES CORTS	Executive Chairman - CEO	Born in 1969, Eloy Planes Corts holds a Degree in Industrial Engineering from the Polytechnic University of Catalonia (UPC) and a Master's Degree in Business Management from EADA. A member of the second generation of one of the founding families, Eloy joined Fluidra (then "Astral") as R&D Manager in 1994 and in 1998 was appointed as Logistics Manager and then as General Manager of AstralPool España, leading the mergers of different commercial companies in Spain and gaining in-depth knowledge of the business. In 2000, Eloy took on the General Management of AstralPool, continuing with the expansion of the business in international markets. In 2002, the family group took a decisive step: under the leadership of Eloy as General Manager, the Fluidra group was created (under the name of "Aquaria"), bringing together the pool production and distribution companies. Banco Sabadell acquired 20% of the share capital and joined the four owner families. Eloy led the change in logistical model. In 2006, Fluidra reached its current size with the incorporation of four previously independent partners. In the same year, Eloy was appointed CEO of the Fluidra group, leading the company to significant milestones: its flotation in 2007, its restructuring in 2008/09, accompanied by an acceleration of the internationalization process in the commercial aspect and the application of lean management in the industrial part of the group. In 2016, Eloy took on the role of Executive Chairman of Fluidra. In that same year he created the Fluidra Foundation. In 2017 a major transformational corporate operation led by Eloy was announced: the merger with US company Zodiac, which was completed in July 2018. In 2021, Fluidra was included in the IBEX-35 index and closed the year with historic turnover of more than 2 billion euros. Eloy is Executive Chairman of the Board of Directors of Fluidra. He is also the President of the Barcelona International Pool Trade Show and of the Catalunya Cultura Foundation and a director of Dispur, S.L., and he natural person who acts as the representative of Dispur, S.L. as Chairman and Director of Fixe Climbing, S.L. Since September 2023, Eloy Planes has also been First Vice-President of the Chamber of Commerce of Barcelona.

Total number of executive directors	**1**
% of total board	**7.14**

There are no observations.

External Propietary Directors

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
Mr JOSÉ MANUEL VARGAS GÓMEZ	RHÔNE CAPITAL LLC	Born in 1970, José Manuel Vargas joined Rhône in 2007 as a senior advisor and became managing director in 2017. In April 2021, Mr Vargas temporarily stepped aside from the post of managing director of Rhône and returned to his role as senior advisor to dedicate his efforts to Maxam, a company in Rhône's investment portfolio, as he had undertaken the post of Executive Chairman and CEO of Maxam in May 2020. With effect from 1st January 2024, Mr Vargas resumed his role as managing director of Rhône, and has taken on oversight responsibilities for Rhône's European operations from the firm's London office. For this reason he resigned as CEO of Maxam and continues to be the Chairman of the multinational as part of Rhône's ongoing supervision of its investment. Previously he had been Chairman and CEO of Aena SME, S.A., and led the restructuring process, partial privatization and IPO of the company in 2015. Before joining Aena, he held senior management posts in Vocento, S.A. where he was Financial Director until he was promoted to CEO and was also CEO of ABC. Prior to his time in the communication industry, he had been financial director and general secretary of JOTSA (of the Philipp Holzmann group). In addition to his role as Chairman of Maxam, Mr Vargas is also part of the Board of Directors of Fluidra, S.A. Throughout his career, Mr Vargas has also served on the Board of Directors of other companies, such as Aena, Vocento, the newspaper ABC, the COPE radio station, Net TV, the newspaper El Correo and Wellbore Integrity Solutions. In early 2024 he was also appointed as a director of two companies: ASK Chemicals, which is part of Rhône's portfolio, and Petra Diamonds, and was appointed Chairman of the latter in November 2024. In 2015 he won the prize for Best Executive of the Year awarded by the Spanish Executives Association (Asociación Española de Directivos - AED) and was named Person of the Year in the economic and financial field by Spanish economic newspaper El Economista. Mr Vargas has a degree in Economic and Business Sciences from the Complutense University of Madrid and holds a Law Degree from UNED. He is also a chartered accountant.
Mr MANUEL PUIG ROCHA	G3T, S.L.	Born in 1961, Manuel Puig Rocha qualified as an Industrial Engineer from the Polytechnic University of Catalonia (UPC). Manuel Puig has held several executive posts in Puig for more than 35 years. During his career at Puig, he was responsible for managing several of its brands and in the last ten years he has participated very actively in the important acquisition processes that have brought about the inorganic growth of Puig. Since 2007, Manuel has been Vice-Chairman of Puig, a member of its Board of Directors and, since February 2021, Chairman of the ESG Commission of the Board of Directors of Puig. He is also a member of the Boards of Directors of Exea Empresarial, Isdin, Flamagas, Colonial and RACC.
Mr BERNARDO CORBERA SERRA	EDREM, S.L.	Born in 1965, Bernardo Corbera Serra holds a Degree in Business Science from E.S.E.I. and has completed the IESE Senior Executive Programme. In the past he has held several posts in the Fluidra Group, although he does not currently provide any services to it. In particular, he started his career at Astral Export, S.A. where he was responsible for expansion in Africa, the Middle East and Central America. In 1993, he moved to the USA where he took on the market study and subsequent implementation of Astral Products and Poltank in that country. In 1999, he joined Astral Grup with responsibility for North America and Mexico and was appointed as a member of the Executive Committee. In 2000 he was appointed to the Board of Directors of Fluidra, and CEO of Edrem, S.L., a family investment company. In addition, he manages and is a member of the board of Beran Cartera, S.L.
Mr ÓSCAR SERRA DUFFO	BOYSER, S.L.	Born in 1962, Óscar Serra Duffo obtained a Degree in Business Administration from Management School in 1981. He started his career in the marketing area of several family businesses, notably La Casera and Schweppes. In 1989 he joined the commercial department of Plasteral, taking responsibility for the Spas division. Throughout his career he has worked in the areas of marketing and communication. At present, he does not provide services for the Fluidra Group, focusing his professional activity on the management of several family companies. He is the chairman of the Board of Directors of Boyser, S.L. and holds directorships in various Boyser group companies.

External Propietary Directors

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
Mr BERNAT GARRIGÓS CASTRO	ANIOL, S.L.	Born in 1967, Bernat Garrigós Castro obtained a Degree in Biology from the University of Barcelona in 1991, and later, in 1994, studied for a Master's Degree in Environmental Management at Duke University and an Executive Development Programme organized by IESE Business School. Since 2004, he has managed Aniol, S.L. His career in the Fluidra Group has included posts in several companies. From 1995 to 1998 he was Product Manager at Astral Grup and subsequently, until 2002, held the post of Production Manager at Servaqua, S.A. He currently does not provide services for the Fluidra group. Bernat Garrigós Castro is CEO of Aniol, S.L. and of Piumoc Inversions, S.L.U. He is also president of the Alive Foundation and sole director of Constralsa, S.R.L., and Chairman of ADBE Partners, S.L.
Mr MICHAEL STEVEN LANGMAN	RHÔNE CAPITAL, LLC	Born in 1961, Michael Steven Langman co-founded Rhône in 1996 and has been responsible for the day-to-day management of the company since its inception. Rhône is an alternative asset management company specializing in private equity. He is a Member and Managing Director of Rhône. Before founding Rhône, Mr Langman was a Managing Director at Lazard Frères, where he specialized in mergers and acquisitions. Before joining Lazard Frères, he worked in the mergers and acquisitions department of Goldman Sachs. He has over thirty years of experience in finance, analysis and investments in public and private companies. In addition to Fluidra, S.A., Mr Langman currently serves on the Boards of Directors of several companies in Rhône's investment portfolio, including Hudson's Bay Company, Lummus Technology L.L.C., Vista Global Holdings and Wellbore Integrity Solutions LLC. He graduated with honours from the University of North Carolina at Chapel Hill and holds a master's degree from the London School of Economics.

Total number de proprietary directors	**6**
% of total board	**42.86**

There are no observations.

External independent directors

Name of director	Profile
Ms ESTHER BERROZPE GALINDO	Born in 1970, Esther Berrozpe has extensive international experience having worked for more than three decades in consumer goods companies for three decades, where she has held posts of responsibility both in Europe and North America. She has considerable experience in the commerce, industry and logistics sectors, in talent and cultural change management, as well as in mergers and acquisitions. Esther currently holds the posts of President, CEO and director of Attindas Hygiene Partners, world leader in the personal hygiene sector. Before joining Attindas, Esther was CEO of Ontex, a leading international group in personal hygiene listed on Euronext Brussels. Before Ontex, Esther worked for 19 years at Whirlpool Corporation, world leader in the household electrical goods sector, where she held several executive posts, the last of which as president for Europe, the Middle East and Africa and as executive vice-president. Previously, Esther worked for Pagliere, Sara Lee and the Wella Group. She was a senior advisor at American Industrial Partners (AIP) and an independent director of Pernod Ricard, Ontex Group and Roca Corporación. Esther holds a degree in Economics and Business Science from Deusto University in San Sebastián (Spain), and studied Economics and International Business at the University of Bergamo (Italy).
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	Born in 1964, Jorge Constans holds a degree in Economics from the University of Barcelona, the General Management Programme of IESE and Business Management from ESADE. In a career spanning 22 years at Danone, he held several positions in sales, marketing, general management in Spain and was later Chairman and CEO of Danone France. He was then responsible for the Europe region, and responsibility for the USA was later added. During the last two years in the company, he was chairman of the dairy product division, with turnover of 12 B€ and present in more than 50 countries. At Louis Vuitton he held the position of Chairman and CEO. He currently serves on the Boards of Puig, Punto Fa (Mango) and Fluidra.

External independent directors

Ms AEDHMAR HYNES	Born in 1966, Aedhmar Hynes has developed her career in the communication and marketing industry over more than three decades, leading and supporting many of the most influential brands in the world through digital transformation and technological disruption (advising technological powerhouses such as Adobe, Cisco, Harmon, IBM, Lenove and Xerox). For more than 25 years, Aedhmar has held several executive posts in Text100, one of the leading digital communication agencies in the world, with 22 offices and more than 600 consultants in Europe, North America and Asia. From 1997 to 2000 she was President of the Operations division in North America, participating in the foundation of the first Text100 office in Silicon Valley and the establishment of offices in the US market (New York, Boston, Rochester and San Francisco) and from 2000 to 2018 she held the post of Global CEO, making the agency a world leader in the digital marketing sector. Throughout her career, she has held the post of director at Rosetta Stone (RST) and Tupperware TUP (both traded on the New York Stock Exchange). Aedhmar is currently a member of the Board of Directors of IP Group plc IPO.L (which is traded on the London Stock Exchange) and Jackson Family Wines. She also participates actively in non-profit organizations, as a member of the Board of Directors of Technoserve, a member of the Board of Trustees of Connecticut Public Broadcasting Network and as a member and former president of the Board of Trustees of The Page Society. Aedhmar has been distinguished with some of the most significant awards in the digital communication sector (specifically, in recent years she has been included among the 50 most influential communications professionals in the world and in 2019 she was included in the PRWeek Hall of Fame).
Mr BRIAN MCDONALD	Born in 1963, Brian McDonald was CEO of RGIS from 2014 to 2017. RGIS was the world's leading inventory management company, a 680-million-dollar business with 53,000 associates in 30 countries around the world. Before joining RGIS, Brian was executive vice-president and operations director at Tyco International, where he had direct responsibility for its fire and security installation and services division valued at 7.8 billion dollars. Brian worked at Tyco for more than 10 years in different roles, including Sales Director, Vice-President of Field Operations, Vice-President of Southern Operations and Managing Director of ADT United Kingdom/Ireland. Before joining Tyco, Brian held several executive positions with the UTC Power and Otis Elevator units of United Technologies. He is currently an executive of BLM Advisors LLC, having held this post since January 2018. In September 2021, he joined the board of directors of KPI Solutions, a US company that provides integration services in the warehouse automatization sector. He has a Degree in Physics from the US Naval Academy and MBA in Operations management from the University of Virginia Darden Graduate School of Business. On graduating from the Naval Academy, Brian served for 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 Foundation Athletics and Scholarship Programs.
Ms BÁRBARA BORRA	Born in 1960, Barbara Borra has been President and CEO of the home solutions division of the Franke Group since January 2019. Barbara has extensive international experience, having lived in 9 countries and 11 cities in Europe, the USA and China. Before joining Franke, Barbara worked at Whirlpool for 10 years, holding different senior management posts, most recently as Vice-President of operations in China. Previously, Barbara held a number of international posts in different countries during her time at Rhodia and General Electric. Barbara has a degree in Chemical Engineering from Turin Polytechnic and an MBA from INSEAD.
Ms OLATZ URROZ GARCIA	Born in 1973, Ms Olatz Urroz Garcia started her career at General Electric (BE), where she performed a range of diverse roles in different areas (industrial, energy, financial services) and geographies (including the United Kingdom and Italy) until 2010, when she became Chief Financial Officer for the EMEA region of GE Energy. In 2013 she joined Brand Infrastructure Services as Vice-President of Finance for international business (all except the USA). That company had the backing of the private equity firm CD&R. In 2017, Ms Urroz moved to Vodafone PLC (HQS) as the Chief Financial Officer for Technology and Common Functions. In the summer of 2019, she joined Amazon.com as Vice President of Finance, Global Customer Fulfillment, Customer Service, Robotics, Sustainability, Real Estate, Health and Safety and Product and Customer Assurance. In late 2022 she took on the role of CFO of PagoNxt, a stand-alone fintech company of Banco Santander, where she was responsible for the end-to- end CFO role leading around 500 people across multiple geographies. In September 2024, Ms Urroz joined Banco Santander as Chief of Staff and Strategy.

Total number of independent directors	**6**
% of total board	**42.86**

There are no observations.

State whether any director classified as independent receives from the Company or its group any amount or benefit for items other than director remuneration, or maintains or has maintained during the last year a business relationship with the Company or with any Company of its group, whether in the director's own name or as a significant shareholder, director, or senior manager of an entity that maintains or has maintained such a relationship.

If applicable, include a reasoned statement from the board regarding the reasons why it considers that the director in question can carry out his/her duties as an independent director.

Name of director	Description of relationship	Reasoned statement
No data		

Other External Directors

Identify the other external directors and describe the reasons why they cannot be considered proprietary or independent directors, as well as their ties whether with the Company, its management or its shareholders:

Name of director	Reasons	Company, director or shareholder with which the director has ties	Profile
Mr BRUCE WALKER BROOKS	Bruce W. Brooks held the post of Co- CEO of Fluidra until September 2024. Specifically, the Board of Directors of the Company resolved to accept Bruce's resignation as Co-CEO of the Company, with effect from 1st September 2024. However, Bruce has continued to hold the post as director of Fluidra for the duration of his tenure, under the category of "Other External" director.	---	Born in 1964, Bruce W. Brooks holds a Degree in Marketing from the University of Virginia. Bruce has significant experience in international management, after more than 20 years at Black & Decker Corporation. In 1986, shortly after obtaining his degree, he started his career at that company, where he held a number of different posts over the years, including group vice-president, president of the consumer product group, president of construction tools and vice-president for Latin America. In 2011, he joined Zodiac Pool Solutions where he held the post of CEO. During his time at Zodiac, Bruce led the company to an approach focused on the residential pool market, thus leading the company's financial resurgence after 2011. In 2016, Bruce oversaw the successful transition of ownership from the Carlyle Group to Rhône Group and in 2018 he played a decisive role in the plan to integrate with Fluidra. Throughout his career, Bruce has shown great skill in the management and development of existing companies as well as in their expansion into new markets, at both domestic and international level and is highly valued for his strategic reasoning and his capacity to develop and execute systems and processes with the successful attainment of short and long-term goals. Bruce held the post of co-CEO of Fluidra until September 2024 and is currently a member of the Board of Directors of Fluidra.

Total number of other directors	**1**
% of total board	**7.14**

State the changes, if any, in the category of each director during the period:

Name of director	Date of change	Former category	Current category
Mr BRUCE WALKER BROOKS	01/09/2024	Executive	Other External

C.1.4. Complete the following table with information regarding the number of female directors for the last 4 years, as well as the category of such directors:

	Number of female directors				% of total directors of each category			
	2024	2023	2022	2021	2024	2023	2022	2021
Executive					0.00	0.00	0.00	0.00
Proprietary					0.00	0.00	0.00	0.00
Independent	4	3	2	2	66.67	60.00	40.00	40.00
Other External					0.00	0.00	0.00	0.00
Total	**4**	**3**	**2**	**2**	**28.57**	**23.08**	**16.67**	**16.67**

C.1.5. State whether the Company has diversity policies in relation to the board of directors of the Company on such matters as age, gender, disability, or professional training and experience. Small and medium-sized enterprises, as defined in the Auditing Act, must disclose at least the policy they have implemented in relation to gender diversity.

☑ Yes

☐ No

☐ Partial policies

If such diversity policies exist, describe them, their goals, the measures and the way in which they have been applied and the results obtained during the year. Also state the specific measures adopted by the board of directors and the appointments and remuneration committee to achieve a balanced and diverse presence of directors.

If the company does not apply a diversity policy, explain the reasons why it does not do so.

Description of policies, measures and how they have been applied, as well as the results obtained

The Appointments and Remuneration Committee ("ARC") Regulations establish that this Committee is responsible for evaluating the necessary skills, knowledge and experience on the Board, defining as a result the functions and aptitudes required in the candidates to fill vacancies, evaluating the time and dedication required for them to fulfil their duties. For this purpose:

a) it will draw up a skills matrix;

b) it will evaluate the time and dedication required for them to fulfil their duties effectively; and

c) it will promote programmes to update directors' knowledge, when necessary. The ARC should also set representation targets for the least-represented sex on the Board, drawing up guidelines on how to reach this target and reporting to the Board on matters of gender diversity and qualifications of directors (see the Annual Report on the activities of the ARC in 2024 for further information).

The selection policy for candidates to hold positions on the Board of Fluidra ("Selection Policy"), which is published on the Company's website under "Shareholders and Investors, Corporate Governance, Policies", is aimed at favouring an appropriate composition of the Board of Directors. In accordance with the Good Governance Code for Listed Companies, the Selection Policy ensures that the proposed appointments of Company directors are based on a prior analysis of the needs of the Board of Directors, and favours diversity of knowledge, experience and gender within the Board of Directors, so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, could hinder the selection of female candidates, promoting an increase in their presence in light of best corporate governance practice, subject at all times to the fundamental principle of merit and suitability of the candidate in line with the analysis of the Company's needs carried out by the Board of Directors.

The Selection Policy assures compliance with applicable legislation on diversity in the composition of the Board of Directors and ensures that selection processes favour diversity (not just of gender but also of nationalities, countries of origin, cultural roots and experience and knowledge) so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, that could hinder the selection of female candidates. It also includes a rule that establishes that the second re-election of independent directors cannot be proposed for a term of re-election of more than 2 years, to give more flexibility to the incorporation of directors if necessary for the Company.

Among other activities, the ARC and the Board of Directors of the Company have continued working to increase gender diversity on the Board of Directors in accordance with the provisions of Article 529 bis of the Spanish Companies Act, with the aim of reaching the percentage established at the 2025 General Shareholders' Meeting.

In the selection processes, our starting point is an analysis of the Board's skills map to determine the needs to be covered, and gender diversity is taken into consideration, balanced alongside other criteria of the desired profile, such as knowledge, nationality, experience and technical capabilities, subject at all times to the fundamental principle of merit and suitability of the candidate.

This target will be achieved with the selection of new candidates to cover vacancies on the Board of Directors, or in the event that a resolution is passed to increase the number of members of the Board of Directors.

In any case, we can state that the measures adopted in relation to director selection are working, and proof of this is the fact that four of the last give appointments of independent directors have been covered by women: Ms Esther Berrozpe, Ms Bárbara Borra, Ms Aedhmar Hynes and Ms Olatz Urroz.

Furthermore, following the end of the tenure of two proprietary directors, the appointment of two women has been proposed. With these appointments, the percentage of women on the Board would be 42.86%, and therefore in 2025 the Company will exceed the percentage of representation of the least-represented sex on the Board.

C.1.6. Explain any measures approved by the Appointments Committee in order for selection procedures to be free of any implicit bias that hinders the selection of female directors, and in order for the Company to search deliberately for women who meet the professional profile that is sought and include them among potential candidates and reach a balanced presence of men and women. Also state whether these measures include measures to foster the presence of a significant number of female senior executives:

Explanation of measures

In its Director selection and appointment criteria approved by the Board of Directors, Fluidra establishes that, in choosing directors, the Company will take into consideration the Board skills map to determine the needs to be covered and gender diversity, with the object of ensuring equality of opportunity as indicated in the Equality Act, the Code of Commerce, the Companies Act and the Auditing Act, with regard to non-financial and diversity reporting. Similarly, Fluidra will strive to achieve in relation to its Board of Directors, not only gender diversity, but also diversity of nationalities, countries of origin, cultural roots, age and professional experience and knowledge. Accordingly, in director selection processes, candidates will be evaluated under criteria of equality and objectivity, avoiding implicit bias that could lead to any kind of discrimination and, in particular, hinder the selection of female directors. In addition to the measures included in the Selection Policy to foster diversity, described in section C.1.5 above, one of the principles of which is to avoid, in the selection of candidates, any kind of bias that could lead to discrimination and, in particular, hinder the selection of persons of either sex, the ESG (Environmental, Social and Governance) Policy determines that all persons, irrespective of their race, gender, religion or ideology, have the same opportunities of access to the organization and personal treatment, to develop their professional potential, following the group's principles and values. Furthermore, in accordance with the ESG Policy, the Company must foster a business culture based on equality of treatment and opportunities between men and women.

Finally, it should be noted that the selection processes have deliberately sought to increase the Board with female candidates, with the aim of achieving a gender balance on the Board (see the Annual Report on the Activities of the Appointments and Remuneration Committee in 2024 for further details).

The Company is also working to increase the number of female senior executives in its Management Committee ("MAC"). In this regard, in the first quarter of 2024 a new female executive joined the MAC, which is now made up of 11 members, 2 of which are women (18.18%).

If there are few or no female directors or senior managers despite any measures adopted, describe the reasons for this:

Explanation of measures

One of the goals of the Appointments and Remuneration Committee in relation to the director and senior management selection policy is to favour diversity in terms of professional background, knowledge, nationality and, especially, gender. In 2025 the Company will comply with the requirement established in the Companies Act concerning the presence of the least-represented sex on the Board of Directors, reaching 42.86%. The Board also has a good cultural balance and in terms of geographic origin.

In this regard, the Appointments and Remuneration Committee continues to work so that future selection processes will continue to favour gender diversity not only on the Board of Directors but also in Senior Management, in order to comply with the Good Governance recommendation on this matter.

C.1.7. Explain the conclusions of the appointments committee regarding verification of compliance with the policy aimed at favouring an appropriate composition of the Board of directors.

The Appointments and Remuneration Committee oversees compliance with the director Selection Policy for the purpose of ensuring that selection processes take into consideration gender diversity balanced with other criteria of the profile being sought such as knowledge, nationality, experience and solvency of the candidates. In this regard, the most recent decisions of the Appointments and Remuneration Committee in relation to the appointment of the new members of the Board of Directors reflect effective compliance with the policy aimed at favouring an appropriate composition of the Board of Directors. The Appointments and Remuneration Committee and the Board of Directors of Fluidra are aware of that established in article 529 bis of the Companies Act on gender diversity and proof of this is the fact that with the appointment by the General Shareholders' Meeting of proprietary directors in June 2025, the target of a presence of more than 40% of the least-represented sex on the Board will have been reached.

C.1.8. Explain, if applicable, the reasons why proprietary directors have been appointed at the proposal of shareholders whose shareholding is less than 3% of share capital:

Name of shareholder	Justification
No data	

State whether there has been no answer to formal petitions for presence on the Board received from shareholders whose shareholding is equal to or greater than that of others at whose proposal proprietary directors have been appointed.

If applicable, describe the reasons why such petitions have not been answered:

☐ Yes

☑ No

C.1.9. State any powers and faculties delegated by the Board of Directors, including powers relating to the possibility of issuing or repurchasing shares, to CEOs or committees of the board:

Name of director or committee	Brief description
ELOY PLANES CORTS	The Board of Directors has delegated on a permanent basis all the faculties permitted by law to Mr Eloy Planes, CEO of the Company.

C.1.10. Identify any members of the board who are directors, representatives of directors or officers of other companies that form part of the listed Company's group:

Name of director	Name of group Company	Position	Does he/she have executive duties?
Mr ELOY PLANES CORTS	ASTRAL NIGERIA, LTD	DIRECTOR	NO
Mr ELOY PLANES CORTS	FLUIDRA COMMERCIAL, S.A.U.	JOINT CEO	YES
Mr ELOY PLANES CORTS	INNODRIP, S.L.	DIRECTOR	NO

C.1.11. Identify the posts of director or representative of director held in other companies, whether or not they are listed companies, by directors of your Company or representatives of directors:

Identification of director or representative	Name of Company, listed or not	Position
Mr BERNARDO CORBERA SERRA	Beran Cartera, S.L.	SOLE DIRECTOR
Mr BERNARDO CORBERA SERRA	Edrem, S.L.	CEO
Mr BERNARDO CORBERA SERRA	Edrem Cartera, S.L.U.	CHAIRMAN
Mr BERNARDO CORBERA SERRA	Adbe Partners, S.L.	VICE-CHAIRMAN
Mr JOSÉ MANUEL VARGAS GÓMEZ	MaxamCorp Holding, S.L. (Rhône portfolio)	CHAIRMAN
Mr JOSÉ MANUEL VARGAS GÓMEZ	ASK Chemicals International Holding, GmbH	DIRECTOR
Mr JOSÉ MANUEL VARGAS GÓMEZ	Petra Diamonds	CHAIRMAN
Mr ÓSCAR SERRA DUFFO	Boyser Corporate Portfolio, S.L.U.	DIRECTOR
Mr ÓSCAR SERRA DUFFO	Boyser, S.L.	CHAIRMAN
Mr ÓSCAR SERRA DUFFO	Pentamar, S.A.	SOLE DIRECTOR
Mr ÓSCAR SERRA DUFFO	Boyser Solar, S.L.U.	CHAIRMAN
Mr ÓSCAR SERRA DUFFO	Adbe Partners, S.L.	DIRECTOR
Mr JORGE VALENTIN CONSTANS FERNANDEZ	Puig Brands, S.A.	DIRECTOR
Mr JORGE VALENTIN CONSTANS FERNANDEZ	Punto Fa, S.L. (Mango)	DIRECTOR
Mr ELOY PLANES CORTS	Barcelona International Pool Trade Show	PRESIDENT
Mr ELOY PLANES CORTS	Catalunya Cultura Foundation	PRESIDENT
Mr ELOY PLANES CORTS	Barcelona Chamber of Commerce	1st VICE-PRESIDENT
Mr ELOY PLANES CORTS	Family Business Institute	TRUSTEE
Mr ELOY PLANES CORTS	Business and Climate Foundation	TRUSTEE
Mr ELOY PLANES CORTS	Fixe Climbing, S.L.	REPRESENTATIVE OF DIRECTOR
Mr ELOY PLANES CORTS	Al Lerele Inversions, S.L.	CHAIRMAN
Mr ELOY PLANES CORTS	Adbe Partners, S.L.	REPRESENTATIVE OF DIRECTOR
Mr BERNAT GARRIGÓS CASTRO	Aniol, S.L.	CEO
Mr BERNAT GARRIGÓS CASTRO	Piumoc Inversions, S.L.U.	CEO

Identification of director or representative	Name of Company, listed or not	Position
Mr BERNAT GARRIGÓS CASTRO	Constralsa, S.L.	SOLE DIRECTOR
Mr BERNAT GARRIGÓS CASTRO	Alive Foundation	PRESIDENT
Mr BERNAT GARRIGÓS CASTRO	Adbe Partners, S.L.	CHAIRMAN
Mr MICHAEL STEVEN LANGMAN	Rhône Group LLC and affiliated entities	CEO
Mr MICHAEL STEVEN LANGMAN	Hudson's Bay Company (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Lummus Technology LLC (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Vista Global Holding Limited (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Wellbore Integrity Solutions LLC (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Hospital for Joint Disease Musculoskeletal, NYU Langone Medical Center	DIRECTOR
Mr BRIAN MCDONALD	BLM Advisors LLC	SOLE DIRECTOR
Mr MICHAEL STEVEN LANGMAN	KPI Integrated Solutions	DIRECTOR
Mr BRIAN MCDONALD	Modigent, Inc.	DIRECTOR
Mr BRIAN MCDONALD	US Naval Academy Athletics and Scholarship Foundation	TRUSTEE
Ms BÁRBARA BORRA	Franke Home Solutions	PRESIDENT-CEO
Ms BÁRBARA BORRA	Franke S.p.A.	PRESIDENT
Ms BÁRBARA BORRA	Franke France SAS	PRESIDENT
Ms BÁRBARA BORRA	Franke Kitchen Systems Egypt S.A.E.	PRESIDENT
Ms BÁRBARA BORRA	Franke UK Ltd.	CEO
Ms BÁRBARA BORRA	Franke (China) Kitchen System Co. Ltd.	PRESIDENT
Ms BÁRBARA BORRA	Franke Mexico S.A. de C.V.	PRESIDENT
Ms BÁRBARA BORRA	Franke Mutfak ve Banyo Sistemieri Sanayi ve Tic. A.	PRESIDENT
Ms BÁRBARA BORRA	Franke Faber India Pvt. Ltd.	DIRECTOR
Ms BÁRBARA BORRA	Industrias Spar San Luis S.A.	DIRECTOR
Ms BÁRBARA BORRA	Franke Australia Pty Ltd.	PRESIDENT
Ms BÁRBARA BORRA	Franke New Zealand	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Holdings Ltd. (UK)	CEO
Ms ESTHER BERROZPE GALINDO	Attends Healthcare Products Inc. (US)	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Associated Hygiene Products LLC (US)	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Laboratorios Indas, S.A.U. (Spain)	SOLE DIRECTOR
Ms ESTHER BERROZPE GALINDO	Attindas Hygiene Partners, Inc.	CEO
Ms ESTHER BERROZPE GALINDO	Journey DPC Corp.	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Journey DPC Holdings Corp.	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Corp	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Holdings Corp.	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Holdings LLC	PRESIDENT
Ms ESTHER BERROZPE GALINDO	PCG Holding LLC (US)	PRESIDENT
Mr MANUEL PUIG ROCHA	Lyskamm 1861, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Schwarzsee 2018, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Exea Empresarial, S.L.	REPRESENTATIVE OF DIRECTOR
Mr MANUEL PUIG ROCHA	Inmo, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Whymper 1865, S.C.R., S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Inmocol Torre Europa, S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Torre Puig LH 4648, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Quaestor Investments, S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Puig, S.L.	REPRESENTATIVE OF DIRECTOR
Mr MANUEL PUIG ROCHA	Puig Brands, S.A.	VICE-CHAIRMAN
Mr MANUEL PUIG ROCHA	Maveinn Inversiones Inmobiliarias, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Sociedad Textil Lonia, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Transiluxs, S.L.	JOINT DIRECTOR
Mr MANUEL PUIG ROCHA	Casa Fiesta Formentera y Asociados, S.L.	JOINT DIRECTOR
Mr MANUEL PUIG ROCHA	Charlotte Tilbury Limited	DIRECTOR
Mr MANUEL PUIG ROCHA	Beijing Yitian Shidai Trading Co., LLC	DIRECTOR

Identification of director or representative	Name of Company, listed or not	Position
Mr MANUEL PUIG ROCHA	Cosmetika SAS	DIRECTOR
Mr MANUEL PUIG ROCHA	Ponteland Distribuiçao SA	DIRECTOR
Mr MANUEL PUIG ROCHA	Puig North America, INC	DIRECTOR
Mr MANUEL PUIG ROCHA	Quaestor Holdings SA	VICE-CHAIRMAN
Mr MANUEL PUIG ROCHA	Inmo USA INC	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Flamasats, S.L.	DIRECTOR
Mr MANUEL PUIG ROCHA	Isdin, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Inmobiliaria Colonial, SOCIMI, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Exea Capital, SCR, S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Real Automóvil Club de Cataluña, S.L.	OTHER
Mr MANUEL PUIG ROCHA	Exea Ventures, S.L.U.	REPRESENTATIVE OF DIRECTOR
Ms AEDHMAR HYNES	IP Group Plc	DIRECTOR
Ms AEDHMAR HYNES	Jackson Family Wines	DIRECTOR
Ms AEDHMAR HYNES	Technoserve (Non-profit organization)	DIRECTOR
Ms AEDHMAR HYNES	Connecticut Public Broadcasting Network	TRUSTEE
Ms AEDHMAR HYNES	The Page Society	TRUSTEE
Ms OLATZ URROZ GARCÍA	SMPS MERCHANT PLATFORM SOLUTIONS MEXICO, S.A. DE C.V.	PRESIDENT

State any other remunerated activities of directors or representatives of directors, irrespective of their nature, other than those indicated above:

Identification of director or representative	Other remunerated activities
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	He has provided business consultancy services for which he has received remuneration.
Mr BRIAN MC DONALD	He has provided consultancy services as an expert in the sector in relation to the acquisition of companies for which he has received remuneration.
Ms OLATZ URROZ GARCIA	Chief of Staff and Strategy at Banco Santander

Bernat Garrigós Castro receives remuneration for his posts as CEO of Aniol, S.L. and as CEO of Piumoc Inversions, S.L.U. Oscar Serra Duffo receives remuneration for his post as executive chairman of Boyser, S.L.

Bernardo Corbera Serra receives remuneration for his post as sole director of Beran Cartera, S.L. Barbara Borra receives remuneration for her post as President and CEO of Franke Home Solutions.

Jorge Valentín Constans Fernández receives remuneration for his posts as director of Puig Brands, S.A. and Punto Fa, S.L. (Mango). Steven Langman receives remuneration for his post as managing director of Rhône Group LLC.

Brian McDonald receives remuneration for his posts as director of KPI Integrated Solutions and Modigent Inc. Aedhmar Hynes receives remuneration for her posts as director of IP Group Plc and of Jackson Family Wines.

Manuel Puig Rocha receives remuneration for his post as director of Lyskamm 1861, S.L. and for his posts as director on the boards of Puig Brands, S.A., Quaestor Holdings, S.A., Inmobiliaria Colonial, SOCIMI, S.A. and Real Club Automóvil de Cataluña, S.L.

Esther Berrozpe Galindo receives remuneration for her post as CEO of the Attindas Hygiene Partners Group: all the companies mentioned above in which Esther Berrozpe Galindo holds a post are part of the Attindas Hygiene Partners Group.

José Manuel Vargas Gomez receives remuneration for his post as managing director of Rhône Group LLC, as well as for his post as chairman in MaxamCorp Holding, S.L. and also as chairman of Petra Diamonds.

C.1.12. State and, if applicable, explain whether the Company has established rules on the maximum number of boards on which directors may serve, identifying, where appropriate, where this is regulated:

☑ Yes

☐ No

Explanation of the rules and identification of the regulating document

In the Board of Directors Regulations, the Company establishes in article 25 that anyone who belongs to more than four (4) Boards of Directors of listed companies other than the Company may not be appointed as a director of the Company.

C.1.13. State the following items relating to the total remuneration of the board of directors:

Remuneration of the board of directors accrued in the year (thousand euros)	4,876
Amount of funds accumulated by present directors under long-term saving systems with vested economic rights (thousand euros)	704
Amount of funds accumulated by present directors under long-term saving systems with non-vested economic rights (thousand euros)	
Amount of funds accumulated by former directors under long-term saving systems (thousand euros)	

Of the amount of vested pension rights accrued by the current directors, as detailed in the attached table, €29,000 was accrued in the 2024 financial year.

The accrued remuneration includes the vesting of the incentive corresponding to the 1st cycle 2022-2024, which entails the delivery of 3,765 shares to Mr. Eloy Planes and 4,518 shares to Mr. Bruce Brooks on June 25, 2025. Considering the share price as of December 31, 2024 (€23.52 per share), this would amount to a value of €89,000 for Mr. Eloy Planes and €106,000 for Mr. Bruce Brooks.

C.1.14. Identify the members of the Company's senior management who are not executive directors and state the total remuneration accruing to them during the year:

Name	Position
Mr KEITH MCQUEEN	CHIEF TECHNOLOGY OFFICER (CTO)
Mr CARLOS FRANQUESA CASTRILLO	GENERAL BUSINESS MANAGER – Southern Europe, Australia and New Zealand
Mr JAVIER TINTORÉ SEGURA	CHIEF FINANCIAL & SUSTAINABILITY OFFICER (CFSO)
Mr MARTI GIRALT ADROHER	CHIEF PRODUCT OFFICER (CPO)
Mr NICOLÁS MARTÍNEZ FERNÁNDEZ	GLOBAL INTERNAL AUDIT AND COMPLIANCE DIRECTOR
Ms SANDRA SOFIA TAVARES DA SILVA	GLOBAL HEAD OF HUMAN RESOURCES AND TRANSFORMATION (CHRO&T)
Ms CLARA VALERA JAQUES	STRATEGY, INVESTOR RELATIONS AND M&A SENIOR DIRECTOR
Mr JAIME ALBERTO RAMIREZ ALZATE	CHIEF EXECUTIVE OFFICER (Co-CEO)
Mr JONATHAN VINER	GENERAL BUSINESS MANAGER – North America
Mr JORGE ALBERTO MAYTORENA MONAÑO	CHIEF OPERATIONS OFFICER (COO)
Mr DAVID MENDEZ RODRIGUEZ	GENERAL BUSINESS MANAGER – Central-Northern Europe and emerging markets

Number of women in senior management	2
Percentage of total members of senior management	18.18

Total senior management remuneration (in thousand euros)	**7,705**

C.1.15. State whether the board regulations have been amended during the year

☑ Yes

☐ No

Description of amendments

The Board of Directors resolved, at its meeting of 19th March 2024, to approve an amendment of the Board of Directors Regulations, with effect from 8th May 2024, for the purpose of increasing the number of members of the Company's Board of Directors from thirteen (13) to fourteen (14) members. The increase in the number of members of the Board of Directors seeks to achieve a greater number of perspectives and interests represented, with the aim of complying with best practice in good governance in the composition of the Board of Directors, while permitting a greater presence of women on the Board of Directors and thus continue with the trend the Company has been showing of progressively incorporating a greater presence of women in its governing bodies, in line with corporate governance best practice and the applicable legislation. In this regard, article 7 (quantitative composition) of the Board Regulations was amended.

C.1.16. State the procedures for the selection, appointment, re-election and removal of directors. Describe the competent bodies, the procedures to be followed and the criteria applied in each procedure.

Article 17.1 of the Board Regulations establishes that directors will be appointed at the proposal of the Appointments and Remuneration Committee, in the case of independent directors, and following a prior report by the Appointments and Remuneration Committee in the case of all other directors, by the General Shareholders' Meeting or by the Board of Directors. The proposal for appointment or re- election must be accompanied by a justificatory report from the Board assessing the competence, experience and merits of the proposed candidate, which will be attached to the minutes of the General Shareholders' Meeting or Board meeting.

In relation to external directors, article 18 of the Board Regulations establishes that the Board of Directors will strive to ensure that the elected candidates are persons of acknowledged solvency, competence and experience, and must exercise particular rigour in relation to those persons who are called upon to fill the positions of independent director established in article 6 of the Board Regulations.

In accordance with the provisions of the Appointments and Remuneration Committee Regulations, the Appointments and Remuneration Committee will evaluate the necessary skills, knowledge and experience in the Board and will define, consequently, the functions and aptitudes necessary in the candidates who are to fill each vacancy and will evaluate the time and dedication required for them to carry out their duties properly. For this purpose, it will, among others: (a) draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising and (b) evaluate the time and dedication required for them to fulfil their duties effectively.

Removal of Directors: Article 21.1 of the Board Regulations establishes that directors will be removed from their post when the period for which they were appointed has ended and when the General Meeting so decides making use of the faculties conferred on it by law or the Articles of Association. Reference should therefore be made to the situations established in the Companies Act, specifically in article 223 and following.

The Board may only propose the removal of an independent director before the end of the term established in the Articles of Association when there is due cause, observed by the Board following a report by the Appointments and Remuneration Committee. In particular, due cause will be deemed to exist when the director has failed to comply with the inherent duties of the position or has incurred in the course of the term of office in any of the circumstances of impediment described in the definition of independent director established in the Companies Act.

In accordance with the Selection Policy, the selection of candidates is based on a prior analysis of the needs of the Company, the group and the Board. The Board must ensure that the procedures for selecting its members favour diversity of gender, nationalities, countries of origin, cultural roots, experience and knowledge, so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, could hinder the selection of female candidates, promoting an increase in their presence in light of best corporate governance practice, subject at all times to the fundamental principle of merit and suitability of the candidate in line with the analysis of the Company's needs carried out by the Board of Directors. When a vacancy arises, the Board of Directors will instruct the Appointments and Remuneration Committee to draw up a report setting out the evaluation of the skills, knowledge and experience, and also the diversity that are necessary in the Board of Directors and define, consequently, the required functions and aptitudes of the candidates to fill each vacancy. Based on this report, the Board of Directors will carry out an analysis of the needs of the Company and the group, which is to serve as the starting point for the director selection process. The Company may make use of the services of external advisors for the prior analysis of the Company's needs, the search for or evaluation of candidates to the post of director or the evaluation of their performance.

The candidate selection process must, in any case, avoid any kind of bias that could lead to discrimination and, in particular, could hinder the selection of persons of either sex.

Any director may ask the Appointments and Remuneration Committee to take potential candidates into consideration to cover vacancies on the Board, provided that they meet the requisites established in this Policy, for the Committee to decide whether it considers them suitable.

When the re-election of any director is being considered, the re-election proposal submitted to the General Meeting by the Board must be preceded by a report issued by the Appointments and Remuneration Committee. This report will evaluate, especially, the director's performance during his or her term of office and his or her capacity to continuing performing duties satisfactorily. In particular, in the case of independent directors, particular consideration will be given to the analysis of the Company's needs in order to determine whether the candidate for re-election can perform the functions and has the skills required by the Board, and for the second re-election, as the case may be, of an independent director, the Board of Directors may not propose to the General Meeting the re-election for a term of more than two (2) years.

C.1.17. Explain the extent to which the annual evaluation of the board has given rise to significant changes in its internal organization and to the procedures applicable to its activities:

Description of changes

In accordance with the provisions of the Appointments and Remuneration Committee Regulations, the Appointments and Remuneration Committee will evaluate the necessary skills, knowledge and experience on the Board of Directors and will define the necessary duties and aptitudes of the candidates to fill each vacancy accordingly, and will evaluate the time and dedication required in order to discharge the duties well. For this purpose: (a) it will draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising; (b) it will evaluate the time and dedication required for them to fulfil their duties effectively; and (c) it will promote programmes to update directors' knowledge, when necessary.

The Appointments and Remuneration Committee will also promote and co-ordinate the annual performance evaluation process of the Board of Directors, the Chairman of the Board, its Committees, their members and of executive directors.

Fluidra regularly (once every three years at most) conducts evaluations of the operation and composition of the Board of Directors and its Committees, with the assistance of an external consultant. The last two such evaluations were carried out in 2021 and 2024, by the external consultant Seeliger y Conde.

The conclusion of the evaluation of the Board's functioning and composition has been positive, highlighting the following aspects: composition of the Board: The Board has great professional capacity, with sound and committed members, and a balanced combination of knowledge. There is mutual respect among members.

Healthy group dynamics: the Board fosters a culture of co-operation and empathy, seeking consensus in debates and decisions. Relations are honest and respectful.

Positive results: the Company's business performance has created a positive climate of trust in the management team, with alignment in the Boards' role between advisory and supervisory functions.

Effective committees: the Audit Committee is excellently managed and contributes at the expected level, and the Appointments and Remuneration Committee is operating well. The opportunities for improvement are related to ongoing measures to foster efficiency in the decision-making process and more focus and time dedicated to constructive strategic debates.

The results of the evaluation of the Board of Directors carried out in 2024 were reviewed and approved by the Appointments and Remuneration Committee. The summary of conclusions reflected the healthy state of Fluidra's Board of Directors and its Committees, and made suggestions to improve the Board of Directors and continue advancing in the continuous improvement of Fluidra's governance bodies. Although the annual Board evaluation has not given rise to important changes in its internal organization or in the procedures applicable to its activities, action plans have been defined aimed at continuing to improve the effectiveness, efficiency and strategic alignment of the Board of Directors, fostering an active, integrated and forward-looking leadership structure.

Describe the evaluation process and the areas evaluated by the board of directors, assisted, as the case may be, by an external consultant, regarding the operation and composition of the board and its committees and any other area or aspect that has been evaluated.

Description of evaluation process and areas evaluated

The evaluation of the Board of Directors was carried out in 2024 with the participation of an external consultant, taking into account the recommendations of the Good Governance Code for Listed Companies and international best practice in corporate governance.

The purpose of the evaluation is to evaluate the Board's composition, operation and performance and provide a framework for self- assessment of its skills and competences by responding to a series of questions and statements. The questionnaire is organized in four parts: the first analyses the mechanics, the organization, the structure and the performance of the Board, the second is a self-assessment of skills which examines the capabilities of each of its members, the third part concerns training needs and the last part asks for suggestions to improve the general functioning of the Board.

In 2025, the results and conclusions of the evaluation carried out in December 2024 by the external consultant were submitted to the Chair of the Appointments and Remuneration Committee.

C.1.18.In years when the evaluation has involved the assistance of an external advisor, detail any business relationship that the consultant or any Company of its group have with the Company or any of the group companies.

In 2024, the evaluation of the Board of Directors was assisted by the external consultant Seeliger y Conde, which has not provided any other service to the Company during the year. In previous years, Seeliger y Conde has provided certain advisory services to the Company, mainly consisting of support in selection processes, which in no case represent a conflict with the Company.

C.1.19.State the circumstances in which the resignation of directors is mandatory.

In accordance with article 21.2 of the Board Regulations, directors must offer their resignation to the Board of Directors, formalizing their resignation if the Board so decides, in the following cases:

a) When they cease to hold the executive position to which their appointment as director was associated.

b) When they incur in any of the situations of incompatibility or prohibition established by law.

c) When they are severely reprimanded by the Board of Directors because of breaching their obligations as directors.

d) When their continued presence on the Board could jeopardize or damage the Company's interests, credit or reputation or when the reasons for which they were appointed no longer exist (for example, when a proprietary director disposes of its shareholding in the Company). In particular, directors will be required to inform the Board of Directors and, as the case may be, resign when situations affecting them arise, whether or not they are related to their performance in the Company, that could damage the Company's credit and reputation, and particularly in relation to any criminal case in which they are named as investigated persons. The Board of Directors will examine the case and decide, following a report from the Appointments and Remuneration Committee, whether or not it should take any measure, such as commencing an internal investigation, requesting the director's resignation or proposing his or her removal.

e) In the case of independent directors, they may not remain in their position as such for a continued period of more than 12 years, and therefore at the end of that term they must offer their resignation to the Board of Directors.

f) In the case of proprietary directors (i) when the shareholder they represent sells the shareholding in full and; furthermore (ii) in respect of the corresponding number, when the aforesaid shareholder reduces its shareholding to a level that requires a reduction in the number of proprietary directors.

Article 21.3 also establishes that, in the event that a director ceases to hold his or her position before the end of the term of office, due to resignation or any other reason, the aforesaid director must explain the reasons in a letter which will be sent to all members of the Board.

C.1.20. Are qualified majorities, different from the statutory majorities, required to adopt any type of decision?

☐ Yes

☑ No

If so, describe the differences.

C.1.21. Explain whether there are specific requirements, other than the requirements relating to directors, in order to be appointed chairman of the board of directors:

☑ Yes

☐ No

Description of requirements

In accordance with the provisions of article 8 of the Board Regulations, the Chairman of the Board of directors will be elected out of the Board members with the favourable vote of at least nine (9) Board members, as established in the Company's Articles of Association, following a report from the Appointments and Remuneration Committee. The removal of the Chairman of the Board will require that the corresponding resolution be passed with the favourable vote of at least nine (9) members of the Board of Directors.

C.1.22. State whether the Articles of Association or the Board regulations establish any age limit for directors:

☐ Yes

☑ No

C.1.23. State whether the Articles of Association or the Board regulations establish any limit on the term of office or other stricter requisites in addition to those established by law for independent directors, that is different from the term established by regulatory provisions:

☐ Yes

☑ No

C.1.24.State whether the Articles of Association or the Board regulations establish specific rules for proxy voting at Board meetings through other directors, the manner of doing so and, in particular, the maximum number of delegations that a director may hold, as well as whether any restriction has been established regarding the categories of directors who may be delegated, beyond the restrictions imposed by legislation. If so, briefly describe such rules.

As established in article 16 of the Board Regulations, Directors shall make every effort to attend all Board meetings and when it is impossible for them to attend in person for justified reasons, they will grant representation in writing, on a special basis for each meeting, appointing another member of the Board as proxy with the pertinent instructions and notifying the Chairman of the Board of Directors of this. Non-executive directors may only delegate another non-executive director to represent them.

C.1.25. State the number of meetings that the board of directors has held during the year. In addition, specify the number of times the board has met, if any, at which the chairman was not in attendance. Proxies granted with specific instructions shall be counted as attendance. .

Number of meetings of the board	8
Number of board meetings at which the Chairman was not in attendance	0

State the number of meetings held by the lead independent director with the other directors, at which no executive director was present or represented:

Number of meetings	2

State the number of meetings held by the different committees of the board during the year:

Number of meetings of the Audit Committee	7
Number of meetings of the Executive, Strategy and ESG Committee	1
Number of meetings of the Appointments and Remuneration Committee	9

C.1.26. State the number of meetings that the board of directors has held during the year and data on attendance of its members:

Number of meetings at which at least 80% of the directors were present in person	8
% of personal attendance with respect to total votes during the year	100
Number of meetings at which all directors were present in person or represented by proxies with specific instructions	8
% of votes cast by directors present in person or represented by proxies with specific instructions compared to total votes during the year	100

The attendance of each of the members of the Board of Directors at Board meetings held in 2024 is detailed below:

1	Mr Eloy Planes Corts:	100%
2	Ms Esther Berrozpe Galindo:	100%
3	Ms Bárbara Borra:	100%
4	Mr Bruce W. Brooks	100%
5	Mr Jorge Constans Fernández	100%
6	Mr Bernardo Corbera Serra:	100%
7	Mr Bernat Garrigós Castro	100%
8	Ms Aedhmar Hynes:	100%
9	Mr Michael Steven Langman (Delegated Mr José Manuel Vargas Gomez to represent him at one meeting).	87.5%
10	Mr Brian McDonald:	100%
11	Mr Manuel Puig Rocha:	100%
12	Mr Óscar Serra Duffo	100%
13	Ms Olatz Urroz Garcia:	100%
14	Mr José Manuel Vargas Gómez:	100%

Furthermore, the attendance of each of the members of the Board of Directors at the meetings of committees held in 2024 is detailed below:

- Executive, Strategy and ESG Committee:

1	Mr Eloy Planes Corts:	100%
2	Ms Bárbara Borra:	100%
3	Mr Bruce W. Brooks	100%
4	Mr Jorge Constans Fernández	100%
5	Ms Aedhmar Hynes:	100%
6	Mr Manuel Puig Rocha	100%
7	Mr Óscar Serra Duffo:	100%
8	Mr José Manuel Vargas Gómez:	100%

- Appointments and Remuneration Committee:

1	Ms Esther Berrozpe Galindo:	100%
2	Mr Jorge Constans Fernandez:	100%
3	Mr Bernardo Corbera Serra (Delegated Mr Jorge Constans Fernandez to represent him on one occasions and Mr Esther Berrozpe Galindo on another)	77.8%
4	Mr Michael Steven Langman (Delegated Ms Esther Berrozpe Galindo to represent him at one meeting).	88.9%

- Audit Committee:

1	Mr Brian McDonald:	100%
2	Ms Esther Berrozpe Galindo (Delegated Mr Brian McDonald to represent her at one meeting):	85.7%
3	Mr Bernat Garrigós Castro (Delegated Mr Briand McDonald to represent him at one meeting):	85.7%
4	Ms Aedhma Hynes:	100%
5	Ms Olatz Urroz Garcia:	
6	Mr Jose Manuel Vargas Gomez:	100%

For each of the absences, the Directors sent apologies for their absence for duly justified causes and delegated another director to represent them with specific voting instructions.

C.1.27. State whether the individual and consolidated annual accounts that are submitted to the board are previously certified:

☐ Yes

☑ No

Identify, if applicable, the person/persons that has/have certified the individual and consolidated annual accounts of the Company for preparation by the board:

C.1.28. Explain the mechanisms, if any, established by the board of directors so that the annual accounts that the board of directors submits to the general shareholders' meeting are drawn up in accordance with accounting legislation.

As established in article 38.3 of the Board Regulations, the Board of Directors will strive to draw up the accounts definitively in such a way that they are prepared in accordance with accounting legislation. In exceptional cases in which there are qualifications, both the Chairman of the Audit Committee and the external auditors will explain clearly to the shareholders at the General Meeting the Audit Committee's opinion on their content and scope. However, when the Board considers that it should uphold its criteria, it will explain publicly the content and scope of the discrepancy, making a summary of that opinion available to shareholders at the time of publishing the notice of the General Meeting.

C.1.29. Is the secretary of the board a director?

☐ Yes

☑ No

If the secretary is not a director, complete the following table:

Name of secretary	Representante
Mr ALBERT COLLADO ARMENGOL	

C.1.30. State the specific mechanisms established by the Company to preserve the independence of the external auditors and the mechanisms, if any, to preserve the independence of financial analysts, investment banks and rating agencies, including how legal provisions have been implemented in practice.

To preserve the independence of the external auditors:

Article 8 of the Audit Committee Regulations establishes that the committee will exercise the following powers in relation to the external auditor or audit firm:

- Submit to the Board proposals for the selection, appointment, re-election and replacement of the external auditor or audit firm, and their contract conditions, according to the criteria indicated in the same Regulations (resources, experience and geographical coverage of the audit firm; availability of personnel with the necessary skills, technical resources, independence of the audit firm, non-discrimination and quality and effectiveness of the service);
- Meet with the external auditor or audit firm and receive regular information on the progress and results of the audit programme, and verify that the management team acts in accordance with their recommendations (meetings that will discuss, among other matters, the suitability of the scope of the consolidation, significant changes in policy or significant weaknesses in internal control).
- Ensure the independence of the auditor or audit firm in carrying out its duties (in this regard, the Audit Committee will issue a report each year, before the audit report on the accounts is issued, in which it will express an opinion on the independence of the auditors);
- Favour that the auditor of the group undertake responsibility for the audits of the companies that make up the group.
- Guarantee fluid and permanent communication with the auditor, requesting information on the audit plan, its effectiveness and any other matter related to the audit process. These communications must be made together with the duties and obligations of each party to assure the external auditor's independence. These communications will be made at annual meetings, most of which will be held without the presence of Company management.

In turn, article 54 of the Company's Articles of Association establishes that the auditors are to be appointed by the General Meeting before the end of the financial year that is to be audited, for an initial term, which may not be less than three years nor more than nine years, as of the date on which the first financial year to be audited commences, notwithstanding the provisions established in the legislation regulating the audit activity with regard to the possibility of an extension.

The General Meeting may appoint one or several natural or legal persons who will act jointly.

When the persons appointed are natural persons, the General Meeting must appoint as many alternates as principal auditors.

The General Meeting may not revoke the auditors' appointment before the end of the term for which they were appointed, unless there is due cause.

The Audit Committee will refrain from proposing to the Board of Directors, and the latter in turn will refrain from submitting to the General Meeting, the appointment as auditor of the Company's accounts of any firm that incurs in a cause of incompatibility under legislation on auditing as well as any firms in which the fees to be paid to them by the Company, for all services, are more than five per cent of their total revenues during the last financial year.

To preserve the independence of financial analysts, investment banks and rating agencies:

The Company maintains relations with financial analysts and investment banks in which it ensures the transparency, non-discrimination, veracity and reliability of the information provided. Corporate Financial Management, through Investor Relations Management, is responsible for co-ordinating relations with and handling requests for information from institutional or private investors. The mandates to investment banks are granted by Corporate Financial Management while Analysis and Planning Management handles the work with such banks.

In 2018 the Company obtained credit ratings from Moody's and Standard & Poor's, which are published on the Company's website and were originally reported to the market through Relevant Event notices number 261590 and number 268995. These credit ratings from Moody's and Standard & Poor's were updated and confirmed respectively on 18th March and 28th August 2024.

The independence of financial analysts is protected by the existence of Investor Relations Management which is specifically dedicated to dealing with them, guaranteeing objective, equitable and non-discriminatory treatment among investors. To guarantee the principles of transparency and non-discrimination, and complying at all times with the regulations on the Securities Market, the Company has several communication channels:

- Personalized attention to analysts and investors
- Publication of information on quarterly, half-yearly and annual results, communications of privileged information and other relevant information. Publication of press releases.
- E-mail on the website (investor_relations@fluidra.com, accionistas@fluidra.com). Shareholder information telephone service (34 937243900)
- Presentations, both in person and by telephone. Visits to the Company's premises.

All this information is accessible through the Company's website (www.fluidra.com).

C.1.31. State whether the Company has changed the external auditor during the year. If so, identify the incoming and outgoing auditor:

☐ Yes

☑ No

If there has been any disagreement with the outgoing auditor, explain the content of such disagreements:

☐ Yes

☑ No

C.1.32. State whether the audit firm performs other non-audit work for the Company and/or its group. If so, state the amount of the fees received for such work and the percentage this amount represents of the fees billed to the Company and/or its group for audit work:

☑ Yes

☐ No

	Company	Group companies	Total
Amount of other non-audit work (thousand euros)	146	12	158
Amount of non-audit work / Amount of audit work (%)	104.6	0.85	10.4

Regarding the amount of non-audit services, the Audit Committee Report on the external auditor's independence (published on the Company's website on this same date) can be consulted, which details that these services correspond to other accounting verification services related to the audit.

C.1.33. State whether the audit report on the annual accounts for the previous year has qualifications. If so, state the reasons given to the shareholders at the General Meeting by the chairman of the audit committee to explain the content and scope of such qualifications.

☐ Yes

☑ No

C.1.34. State the number of years for which the current audit firm has been auditing the Company's individual and/or consolidated annual accounts without interruption. Also state the percentage that the number of years audited by the current audit firm represents with respect to the total number of years in which the annual accounts have been audited:

	Individuals	Consolidated
Number of years without a break	9	9

	Individuals	Consolidated
No. of years audited by current audit firm / No. of years the Company or its group has been audited (%)	42.90	39.10

C.1.35. State whether there is a procedure to ensure directors have the necessary information to prepare meetings of management bodies sufficiently in advance and, if so, describe it:

☑ Yes

☐ No

Description of the procedure

Fluidra adopts the necessary measures so that directors receive, whenever possible, sufficiently in advance the necessary information, specifically drawn up and oriented in order to prepare the meetings of the Board and its Committees.

In this regard, in accordance with article 15 of the Board Regulations, notice of the meetings of the Board of Directors is to be issued at least five days in advance and will always include the agenda for the meeting and the information necessary to deliberate on and pass resolutions on the matters to be discussed included in the agenda, unless the meeting of the Board of Directors has been held or convened exceptionally for reasons of urgency. The Chairman, as the person responsible for the efficient operation of the Board, with the Secretary's collaboration, will ensure that directors receive such information adequately. The Chairman of the Board of Directors may convene extraordinary meetings of the Board when in his opinion the circumstances so require, and in such cases the term of advance notice and other requisites indicated above do not apply. However, every effort will be made to ensure that any documentation that is to be provided to the Directors is delivered sufficiently in advance. Furthermore, Board meetings will be deemed valid without the need to have been previously convened if all the members are present or represented and agree unanimously to hold a meeting.

The Board and its Committees also have an action plan that details and schedules the activities to be carried out each year, according to the competences and tasks assigned to them.

To provide all the information and clarifications necessary in relation to the matters discussed, the principal senior managers of the Group regularly attend the meetings of the Board and its Committees, to provide information on matters within their area of competence.

Furthermore, article 22 of the Board Regulations establishes as follows:

1. Any director may request information on any matter that falls under the competence of the Board and, in this regard, examine its books, records, documents and other documentation. The right to information extends to companies in which a stake is held, whenever possible.
2. The request for information should be addressed to the Secretary of the Board of Directors, who will convey it to the Chairman of the Board of Directors and the appropriate person in the Company.
3. The Secretary will inform the director of the confidential nature of the information he or she requests and receives and of the duty of confidentiality in accordance with the Board Regulations.

C.1.36. State whether the company has established any rules requiring directors to inform the Company and, as the case may be, resign, when situations affecting them occur, whether or not they are related to their actions in the Company, that could be damaging to the Company's credit and reputation, and, if so, provide a detailed description:

☑ Yes

☐ No

Explain the rules

Article 32.2 of the Board Regulations establishes the obligation for directors to inform the Company in any situations that might damage the Company's credit or reputation and, in particular, to inform the Board of any criminal investigations in which they are involved as investigated persons, as well as the subsequent procedural phases, any disqualification procedures initiated against them, any near- insolvency economic situations of any trading companies in which they hold stakes or which they represent or, as the case may be, the commencement of insolvency proceedings against such companies.

This same article also establishes that in the event that a director is prosecuted or a court order is issued against a director for the commencement of a trial for any of the criminal offences listed in article 213 of the Companies Act, the Board will examine the case as soon as possible and, in light of its specific circumstances, will decide whether or not the director is to remain in office.

C.1.37. State whether the board has been informed or is otherwise aware of any situation affecting a member of the board, whether or not it is related to that member's actions in the Company, that could be damaging to the Company's credit or reputation, unless there are special circumstances that have been duly noted in the minutes:

☐ Yes

☑ No

C.1.38. Describe the significant agreements entered into by the Company that come into effect, are amended, or terminate in the event of a change in control at the Company as a result of a takeover bid, and the effects thereof.

Not applicable.

C.1.39. Identify individually, when directors are involved, and on an aggregate basis in all other cases, and provide a detailed description of the agreements between the Company and its management level and decision-making positions or employees that provide for indemnities, guarantee or "golden parachute" clauses upon resignation or unfair dismissal, or if the contractual relationship is terminated as a result of a takeover bid or other type of transaction.

<table>
<tr><th>Number of beneficiaries</th><th>10</th></tr>
<tr><th>Type of beneficiary</th><th>Description of the agreement</th></tr>
<tr><td>Executive Chairman /Co-CEO / Senior Managers</td><td>The Executive Chairman’s contract establishes compensation in the event of termination of his contract by Fluidra for any reason, except in the event of serious and culpable or negligent breach of his obligations as an executive director, for an amount equal to two years’ salary, based on the gross fixed annual salary received in the year termination occurs and the gross variable annual salary received. He will also be entitled to receive this compensation if he decides to end the contract by choice, provided that this is for any of the following causes: serious breach by the Company of the obligations acquired relating to his post; reduction and substantial limitation of his duties or powers; substantial modification of the conditions agreed in the contract; change of ownership of the share capital of Fluidra, whether or not there is any variation in the Company’s governing bodies. The amount of this compensation includes the legal compensation that he would be entitled to receive for termination of his previous employment relationship, of sixteen years and seven months, which was suspended by his appointment as a director. The contract includes a post-contractual non-compete clause for a term of two years after the end of provision of services. The economic compensation established for the obligation undertaken by virtue of the non-compete clause is two years’ fixed gross annual salary at the time of termination of the contract.
Senior managers:
Non-compete and non-solicitation:
• One senior manager has a post-contractual non-compete clause for a term of 18 months with no additional compensation.
• One senior manager has a post-contractual non-compete and non-solicitation clause for a term of 24 months with no additional compensation.
• One senior manager has post-contractual clause for a term of 12 months with no additional compensation. · One senior manager has a post-contractual non-compete clause for a term of 18 months, and 15% of his fixed remuneration comprises the remuneration of the non-compete obligation.
• One senior manager has a post-contractual non-compete and non-solicitation clause for a term of 18 months, and 15% of his fixed remuneration services to remunerate the non- compete obligation, and the amount received in this respect must be at least equal to 1.5 times his fixed remuneration on the date of termination, otherwise the difference must be paid.
• Two senior managers have a post-contractual non-compete and non-solicitation clause for a term of 12 months, with 15% of their fixed remuneration being the remuneration for the non-compete obligation.Two senior managers have a post-contractual non-compete clause for a term of 12 months, and 15% of their fixed remuneration serves to remunerate this obligation. For one of them the amount received in this respect must be at least equal to 1 times his fixed remuneration on the date of termination, otherwise he must be paid the difference.
Guarantee clauses in the event of termination:
• One senior manager is entitled to receive compensation in the event of termination of his contract by Fluidra for any reason, except in the event of fair dismissal, the amount of which is equal to one year’s fixed gross annual salary at the time of termination and payment of medical insurance for 12 months.
• Two senior managers are entitled to receive compensation in the event of termination of their contract by the Group for no cause or by the senior manager with cause, for an amount equal to one year’s gross fixed salary, the higher of the annual variable target and the last annual variable remuneration received, payment of medical insurance for 12 months in the case of one senior manager and for a term or not more than six months in the case of the other, and payment of an outplacement service in the case of one of them.
• One senior manager is entitled to receive compensation in the event of termination of his contract as a result of a change in control, for an amount equal to one year’s gross fixed salary, payment of medical insurance for a term of not more than 6 months and payment of an outplacement service for a maximum of two months.
• One senior manager is entitled to receive compensation in the event of termination of his contract by Fluidra for any reason, except in the event of fair dismissal, the amount of which is equal to equal to one year’s fixed gross annual salary at the time of termination.</td></tr>
</table>

State whether, beyond the cases established by law, such contracts have to be reported to and/or approved by the decision-making bodies of the Company or its group. If so, specify the procedures, cases envisaged and the nature of the bodies responsible for approval or reporting them:

	Board of Directors	General Meeting
Body that authorizes the clauses	√	

	Yes	No
Is the General Meeting informed of the clauses?	√	

C.2. Committees of the board of directors

C.2.1.Describe all the committees of the board of directors, their members and the proportion of executive, proprietary, independent and other external directors of which they are comprised:

Executive, Strategy and ESG Committee

Name	Position	Category
Mr JOSE MANUEL VARGAS GOMEZ	MEMBER	Proprietary
Mr OSCAR SERRA DUFFO	MEMBER	Proprietary
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
Mr ELOY PLANES CORTS	CHAIRMAN	Executive
Ms AEDHMAR HYNES	MEMBER	Independent
Mr BRUCE WALKER BROOKS	MEMBER	Other External
Ms BARBARA BORRA	MEMBER	Independent
Mr MANUEL PUIG ROCHA	MEMBER	Proprietary

% executive directors	12.50
% proprietary directors	37.50
% independent directors	37.50
% other external directors	12.50

Explain the duties delegated or assigned to this committee other than those already described in section C.1.9, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in other corporate resolutions, has been exercised in practice.

The duties of the Executive, Strategy and ESG Committee, and its procedures and rules of organization and operation, are set out in article 12 of the Board of Directors Regulations:

i) To advise and propose to the Board of Directors actions of strategic relevance on the Company's growth, development, diversification, business transformation and technology.

ii) To advise the Board of Directors on the Company's long-term strategy, identifying new value creation opportunities and submitting corporate strategy proposals to the Board of Directors in relation to new investment or divestment opportunities, financial operations with a material accounting impact and relevant technological or structural organizational transformations.

To study and propose to the Board of Directors recommendations and improvements concerning strategic plans and any updates thereto from time to time that are to be approved by the Board of Directors.

iii) To advise the Board of Directors on ESG, including the following functions:

1. To advise on and propose the ESG strategy, and to propose the Company's sustainability and environmental policies.
2. To ensure that ESG is part of the Company's strategic business plans, acknowledging the strategic component that ESG represents for the Company.
3. To report to the Board of Directors on possible amendments and periodic updates of the ESG strategy, including the Company's strategy in relation to social action, the policies on diversity and integration, human rights, equal opportunities and work-life balance, regularly evaluating its degree of compliance and submitting to the Board of Directors proposals for improvement which it considers to be in the Company's best interest.

The Executive, Strategy and ESG Committee will not under any circumstances undertake oversight and control duties in relation to ESG, as these are attributed, in accordance with the provisions of their respective regulations, to the Audit Committee and the Appointments and Remuneration Committee, as the case may be.

iv) The Board may ask the Committee to draw up reports on matters that come under its sphere of action.

The Executive, Strategy and ESG Committee will make proposals and recommendations to the Board of Directors on the actions it considers appropriate in the sphere of competences described in paragraphs (i) to (iv) above, but it will not have powers to make any decision on the Company's behalf, as the ultimate decision-making powers on such matters correspond to the Board of Directors and, where appropriate under the applicable regulations, the General Meeting.

Appointments and Remuneration Committee

Name	Position	Category
Ms ESTHER BERROZPE GALINDO	CHAIR	Independent
Mr BERNARDO CORBERA SERRA	MEMBER	Proprietary
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
Mr MICHAEL STEVEN LANGMAN	MEMBER	Proprietary

% executive directors	0.00
% proprietary directors	50.00
% independent directors	50.00
% other external directors	0.00

Explain the duties assigned to this committee, including, if appropriate, those that are in addition to the duties established by law, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in corporate resolutions, has been exercised in practice.

The duties of the Appointments and Remuneration Committee, and its procedures and rules of organization and operation, are set out in article 14 of the Board of Directors Regulations, and in the Appointments and Remuneration Committee Regulations. In this regard, the duties assigned to this Committee correspond mainly to those established by law and duties deriving from good governance recommendations and the Appointments and Remuneration Committee Technical Guide.

The most relevant activities carried out by this Committee in 2024 are detailed in the annual report of the activities of the Appointments and Remuneration Committee for 2024, available at www.fluidra.com.

Audit Committee

Name	Position	Category
Mr JOSÉ MANUEL VARGAS GÓMEZ	MEMBER	Proprietary
Ms ESTHER BERROZPE GALINDO	MEMBER	Independent
Mr BERNAT GARRIGÓS CASTRO	MEMBER	Proprietary
Mr BRIAN MCDONALD	CHAIRMAN	Independent
Ms OLATZ URROZ GARCIA	MEMBER	Independent

% de consejeros ejecutivos	0.00
% de consejeros dominicales	40.00
% de consejeros independientes	60.00
% de consejeros otros externos	0.00

Explain the duties assigned to this committee, including, if appropriate, those that are in addition to the duties established by law, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in corporate resolutions, has been exercised in practice.

The functions of the Audit Committee, and its procedures and rules of organization and operation, are set out in article 13 of the Board of Directors Regulations, and in the Audit Committee Regulations. In this regard, the duties assigned to this Committee correspond mainly to those established by law and duties deriving from good governance recommendations and the Audit Committee Technical Guide.

Certain additional duties are included in article 10 of the Audit Committee Regulations, principally with regard to compliance.

The most relevant activities carried out by this Committee in 2024 are detailed in the annual report on the activities of the Audit Committee for 2024, available at www.fluidra.com.

Identify the directors who are members of the audit committee and who have been appointed taking into account their knowledge and experience in the areas of accounting, auditing, or both, and report the date of appointment of the chairman of this committee.

Name of directors with experience	Mr JOSÉ MANUEL VARGAS GÓMEZ / Ms ESTHER BERROZPE GALINDO / Mr BERNAT GARRIGOS CASTRO / Mr BRIAN MC DONALD / Ms OLATZ URROZ GARCIA
Date of appointment of chairman to that post	08/05/2024

C.2.2 Complete the following table with information regarding the number of female directors on the committees of the board of directors at the end of the last four years:

	Number of female directors							
	2024		2023		2022		2024	
	Number	%	Number	%	Number	%	Number	%
Executive, Strategy and ESG Committee	2	25	2	28.57	1	16.67	0	0
Appointments and Remuneration Committee	1	25	1	25	1	25	0	0
Audit Committee	2	40	1	20	0	0	1	25

C.2.3. State, if applicable, the existence of regulations of the board committees, where such regulations may be consulted, and any amendments made during the year. Also state whether any annual report on the activities of each committee has been prepared voluntarily.

Appointments and Remuneration Committee

The Committee is regulated in the Board of Directors Regulations (article 14), and in the Appointments and Remuneration Committee's own Regulations. Both Regulations are published on the Company's website. The Company draws up an annual report on the activity of the Appointments and Remuneration Committee, the contents of which are published together with the informative documentation for shareholders in relation to the Ordinary General Shareholders' Meeting.

Audit Committee

The Committee is regulated in the Board of Directors Regulations (article 13) and in the Internal Rules of Conduct, and also in the Audit Committee's own Regulations. All three Regulations are published on the Company's website. The Company draws up an annual report on the activity of the Audit Committee, the contents of which are published together with the informative documentation for shareholders in relation to the Ordinary General Shareholders' Meeting.

Executive, Strategy and ESG Committee

The Committee is regulated in the Board of Directors Regulations (article 12), which are published on the Company's website.

D. Related-Party transactions and intragroup transactions

D.1. Explain any procedure and the competent bodies for the approval of related-party and intragroup transactions,

indicating the Company's general internal criteria and rules regulating the obligations of affected directors or shareholders to abstain and detailing the internal reporting and periodic control procedures established by the Company in relation to related-party transactions the approval of which has been delegated by the Board of Directors.

In accordance with the provisions of article 33 of the Fluidra Board Regulations, any transaction carried out by the Company or its subsidiaries with its Directors, shareholders holding 10% or more of the voting rights or shareholders with representation on the Board or with any other persons to be considered related parties in the terms established by law, provided that, under ruling legislation, they are deemed to be related-party transactions and unless approval corresponds to the General Meeting, will be submitted for authorization by the Board of Directors, subject to a favourable prior report from the Audit Committee. This authority may not be delegated except in the cases and under the terms established by law.

On one hand, when a related-party transaction has to be approved by the General Shareholders' Meeting, the proposed resolution for approval adopted by the Board of Directors must be submitted to the General Meeting indicating in that proposal whether it has been approved by the Board of Directors with or without a vote against it by a majority of the Independent Directors.

On the other hand, when the Board of Directors delegates the approval of related-party transactions in accordance with the provisions of the law, it will establish in relation to such transactions an internal reporting and periodic control procedure, which will involve the Audit Committee, to verify the equity and transparency of such transactions and, as the case may be, compliance with the applicable legal criteria. These transactions will not require a prior report by the Audit Committee. The Board of Directors approved an internal policy for the approval of delegated related-party transactions, the date of effects of which is 7th May 2024.

In relation to the obligations of affected directors or shareholders to abstain, article 33.2 of the Board Regulations establishes that the directors affected by one of these transactions, approval of which corresponds to the Board of Directors and has not been delegated, must refrain from participating in the deliberation and vote on the resolution in question, as established by law, and therefore the number of affected directors will be subtracted for the purposes of determining the quorum and voting majority in relation to the matter in question.

D.2. Disclose individually any transactions that are significant due to their amount or subject-matter carried out between the Company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the Company's Board of Directors, stating what body was competent for approving them and whether any affected shareholder or director has abstained. If competence lay with the General Meeting, state whether the proposed resolution has been passed by the Board without a majority of the independent directors voting against it:

Name of shareholder or any of its subsidiaries	% shareholding	Name of subsidiary	Amount (thousand euros)	Body that approved the transaction	Identification of significant shareholder or director that abstained	Proposal to General Meeting, if applicable, was passed by the Board without vote against of majority of independent directors
No data						

Name of shareholder or any of its subsidiaries	Nature of the relationship	Type of transaction and other information necessary to evaluate it
No data		

D.3. Disclose individually any transactions that are significant due to their amount or subject-matter carried out between the Company or its subsidiaries and the Company's directors or senior managers, including transactions with entities which the director or senior manager controls or controls jointly, and stating what body was competent for approving them and whether any affected shareholder or director has abstained. If competence lay with the General Meeting, state whether the proposed resolution has been passed by the Board without a majority of the independent directors voting against it:

Name of directors or senior managers or their controlled entities or under joint control	Name of subsidiary	Relationship	Amount (thousand euros)	Body that approved the transaction	Identification of significant shareholder or director that abstained	Proposal to General Meeting, if applicable, was passed by the Board without vote against of majority of independent directors
No data						

Name of directors or senior managers or their controlled entities or under joint control	Nature of the transaction and other information necessary to evaluate it
No data	

D.4. Report individually any transactions that are significant due to their amount or subject-matter carried out by the Company with its parent Company or with other companies belonging to the same group as the parent Company, including the listed Company's own subsidiaries, unless no other related party of the listed Company has an interest in these subsidiaries or they are wholly owned, directory or indirectly, by the listed Company.

In any case, report any intragroup transaction with entities established in countries or territories considered to be tax havens:

Name of the group Company	Brief description of the transaction and other information necessary to evaluate it	Amount (thousand euros)
No data		

D.5. Disclose individually any transactions that are significant due to their amount or subject-matter carried out by the Company or its subsidiaries with other related parties so considered in accordance with the International Accounting Standards adopted by the EU that have not been reported under previous headings:

Name of the related party	Brief description of the transaction and other information necessary to evaluate it	Amount (thousand euros)
IBERSPA, S.L.	Purchase of goods by FLUIDRA group from IBERSPA.	7,114

D.6. Describe the mechanisms established to detect, determine and resolve potential conflicts of interest between the Company and/or its group, and its directors, senior managers, significant shareholders or other related parties.

In accordance with the provisions of the Fluidra Board of Directors Regulations, a Board member must inform the Board of Directors of the existence of any conflicts of interest and refrain from attending and intervening in the deliberations that affect matters in which that member is subject to a conflict of interest, unless the applicable legislation authorizes him/her to do so. A conflict of interest of the Board member is also considered to exist when the matter affects any of the following persons: the spouse or person with a similar relationship; ascendants, descendants and siblings and their respective spouses or persons with a similar relationship; ascendants, descendants and siblings of the spouse or person with a similar relationship; companies or entities in which the Board member has, directly or indirectly, including through a proxy, a shareholding that gives him or her a significant influence or the Board member carries out in them or in their parent Company a post in the governing body or in senior management; for these purposes, any shareholding of 10% or more in the share capital or the voting rights or by virtue of which it has been possible to obtain, in fact or in law, representation on the Company's governing body, is presumed to grant significant influence: and, in the case of proprietary directors, the shareholder or shareholders who proposed their appointment or appointed them or persons related directly or indirectly to them.

In any case, Board members may not use the Company's name or cite their status as Board members in order to carry out transactions on their own account or on the account of persons related to them. Board members may not carry out, directly or indirectly, professional or commercial transactions with the Company unless authorized by the Board in the terms established by law, in the Articles of Association and in the Board Regulations.

Board members must report any direct or indirect stake that they or their related persons hold in the capital of a Company with the same, a similar or complementary kind of activity to that which constitutes the corporate object. Furthermore, Board members may not engage, on their own account or on the account of another, in the same, a similar or complementary kind of activity to that which constitutes the corporate object and may not hold the post of Board member or senior manager in companies that are competitors of the Company, except for any posts they may hold, as the case may be, in group companies, unless they obtain the express authorization of the General Meeting and notwithstanding the provisions of the Companies Act.

Situations of conflict of interest of the Board members will be disclosed in the annual report.

Furthermore, article 10 of the Company's Internal Rules of Conduct establishes as follows in relation to conflicts of interest:

Subject Persons in a situation of conflict of interest must observe the following general principles of conduct:
Independence: subject Persons must act at all times with freedom of judgement, with loyalty to the Company and its shareholders and independently of their own interests or those of any other party. Consequently, they will refrain from favouring their own interests to the expense of the Company's interests.

Abstention: they must refrain from acting or influencing decision-making that could affect the persons or entities with which there is a conflict and from accessing Confidential Information affecting such a conflict.

Communication: subject Persons must inform the Company's Internal Audit and Compliance Director of any possible conflicts of interest in which they may find themselves.

A conflict of interest is considered to be any situation in which the Company's interests or those of any of the companies of the Fluidra group clash with the personal interest of the Subject Person. A personal interest of the Subject Person will exist when the matter affects him /her or Persons Closely Related to him/ her.

Notwithstanding the provisions of Fluidra's Internal Rules of Conduct, the Company's Board members will be governed with regard to this matter by the provisions of the Company's Board of Directors Regulations.

Finally, in accordance with the provisions of article 33 of the Board Regulations, the execution by the Company of any transaction with Board members and with significant shareholders or with shareholders who are represented on the Board or with persons related to them, unless approval of such transactions correspond to the General Meeting, will be submitted to the Board of Directors for authorization, subject to the prior favourable report of the Audit Committee. However, the Board's authorization will not be deemed necessary in related-party transactions that comply simultaneously with the following three conditions: (i) they are carried out by virtue of contracts with standard terms and conditions applicable en masse to a large number of customers; (ii) they are carried out at prices or rates established on a general basis by the party acting as supplier of the goods or services in question; and (iii) the amount thereof does not exceed 1% of the Company's annual revenues.

Board members affected by one of such transactions will not exercise or delegate their vote and will leave the room during the Board meeting while the Board is deliberating on the matter, and will be subtracted from the number of members of the Board for the purposes of determining quorum and majorities in relation to the matter in question.

D.7. State whether the Company is controlled, in the sense of article 42 of the Code of Commerce, by another Company, listed or not, and has business relations, directly or through its subsidiaries, with that Company or any of its subsidiaries (other than those of the listed Company) or carries on activities related to the activities of any of them.

☐ Yes

☑ No

E. Risk management and control systems

E.1. Explain the scope of the Company's financial and non-financial Risk Management and Control System, including the system for managing tax risks:

Fluidra's risk management system is designed to mitigate all the risks to which the Company may be exposed on account of its activity. The risk management structure is based on three pillars.

- Common management systems, designed specifically to mitigate business risks.
- Internal control procedures aimed at mitigating the risks deriving from drawing up financial information and improving the reliability of such information, which have been designed in accordance with Internal Control over Financial Reporting (ICFR).
- The risk map, which is the methodology used by Fluidra to identify, understand and assess the risks that affect the Company. The aim is to obtain an overall view of risks, designing a system of efficient responses aligned with the business objectives.

The Risk Management and Control System works in an integrated and continuous way to permit effective management of the risks and the controls that mitigate them at all levels of the organization. It is a global and dynamic system that encompasses the entire organization and its environment, including all subsidiaries and geographical areas. Compliance with the system is mandatory for all employees of the Group, in particular by managers and directors of the Company.

E.2. Identify the decision-making bodies of the Company responsible for preparing and implementing the financial and non- financial Risk Management and Control System, including the system for managing tax risks:

Fluidra's Risk and Opportunity Management System ("ROMS") is structured according to 3 lines of defence: the regional businesses and their transactional support functions; the corporate functions of oversight and control of the group's operations and Internal Audit.

Oversight of the Group's ROMS is the responsibility of the Audit Committee, as the delegated consultation body of the Board of Directors for these matters. The risk management functions of the Audit Committee include, among others:

- Periodic review of the results obtained in the ROMS;
- Evaluation of the effectiveness of the internal control and management systems, as well as the measures established to mitigate the risks identified;
- Assurance of the process established to identify and reassess financial and non-financial risks;
- Identification and understanding of emerging risks, and their alert mechanisms; and
- Assurance that risks are maintained and managed within the tolerance levels established by the Board.

In turn, the role of the MAC is to identify the different types of risks and opportunities, including among the financial and economic risks any contingent liabilities and other off-balance-sheet risks; identify the measures that are necessary to mitigate the impact of the risks identified, in the event that they materialize; identify the internal control and reporting systems that will be used to control and manage the risks. Within the MAC, the CFSO is responsible for management of the system and the risk management function through the ERM department. ERM is responsible for: supervising risks according to the methodology and tools defined in the Policy; coordinating the first and second lines of defence; promoting a sound risk culture throughout the organization. Finally, the Internal Audit department carries out independent oversight of the risk management system, and of the internal control systems, contributing with its recommendations to reducing the potential impact of the risks on the organization to reasonable levels, and to improving the risk management and control processes.

The objectives of the Audit Committee are:

- To report to the General Shareholders' Meeting on any matters arising within its sphere of competence.
- To propose to the Board of Directors, for submission to the General Shareholders' Meeting, the appointment of auditors or audit firms as referred to in article 264 of the Companies Act, and their contract conditions, the scope of their professional engagement and, as the case may be, their revocation or non-renewal.
- To supervise the effectiveness of the Company's internal control and Internal Control over Financial Reporting, internal audit and the risk management systems, and to discuss with the auditors or audit firms any significant internal control weaknesses detected in the course of the audit.
- To supervise the process of drawing up and presenting statutory financial information.
- To review the Company's accounts, ensure compliance with legal requirements and correct application of generally accepted accounting principles, for which purpose it has the direct collaboration of the external and internal auditors.

- To handle and oversee relations with the external auditors or audit firms in order to receive information on any matters that could compromise their independence and any other matters related to the auditing process, as well as any other communications established in auditing legislation and auditing standards.
- To supervise performance of the audit contract, ensuring that the opinion on the Annual Accounts and the main contents of the audit report are expressed clearly and precisely, and to evaluate the results of each audit.
- To supervise compliance with legislation on related-party transactions. In particular, it will ensure that such transactions are reported to the market (Order 3050/2004, of the Ministry of Economy and Treasury, of 15th September 2004).
- To issue annually, prior to the issue of the audit report, a report expressing an opinion on the independence of the auditors or audit firms, as well as disclosing the provision of any additional services.
- To examine compliance with the Internal Rules of Conduct, the Audit Committee Regulations and the Company's rules of good governance and to make the necessary proposals for improvement.
- To receive information and issue a report on any disciplinary measures sought to be imposed on members of the Company's senior management team.

With regard to tax, the tax strategy approved by the Board is governed by the following principles: compliance with the applicable tax obligations in the territories where it does business, promote a relationship of collaboration with the Tax Authorities with which it relates, and protect sustainable value generation for the Company's different stakeholders. Tax Management of the Group reports, at least once a year, to the Board on the management of and compliance with tax obligations as well as tax risk control and management aspects.

E.3. Point out the main financial and non-financial risks, including tax risks and to the extent that they are significant the risks deriving from corruption (with the scope indicated in Royal Decree Act 18/2017), that could affect the achievement of business goals:

After the process of identifying and assessing corporate risks, a total of 34 risks have been identified in 2024. Below, we detail the 10 most significant risks:

Financial Risks:

a) Increase in raw material prices.

b) Exchange rate fluctuations.

Non-Financial Risks:

a) Cybersecurity incidents.

b) Competitor strategy changes that may impact market dynamics.

c) Loss of competitiveness due to lack of adaptation to new technologies.

d) Quality incidents in production processes.

e) Water crisis.

f) Business interruption due to issues in information systems.

g) Compliance: Taxes, tariffs, transfer pricing, and other regulations that may impact the Group's operations.

h) Impacts resulting from catastrophic events in production or logistics plants.

E.4. Identify whether the Company has risk tolerance levels, including one for tax risk:

Fluidra defined its risk tolerance (maximum acceptable value of unexpected losses that the Company can handle). Based on the values that were calculated, impact scales have been defined that the group uses in its risk matrix.

The various risks are identified and assessed on the basis of an analysis of the possible events that could give rise to such risks. The assessment is carried out using metrics that measure likelihood and impact. The controls in place to mitigate them are determined as well as the additional action plans necessary if such controls are considered insufficient.

This process, performed annually, lets the Company's Risk Map be obtained. The most relevant risks are taken from this map and, together with the main variations compared to the previous year, are submitted to the Audit Committee for discussion and approval. The definition of the scale of gravity and the scale of likelihood is carried out based on qualitative and quantitative criteria.

Once the critical risks have been identified and re-assessed, Company Management establishes specific actions, determining the person responsible and timing, to mitigate the impact and likelihood of such risks and at the same time reviews the current controls over these risks. The analysis of risks, controls and actions to mitigate their impact and likelihood is presented annually to the Audit Committee, for supervision and approval. The Audit Committee subsequently reports to the Board of Directors.

E.5. State what financial and non-financial risks, including tax risks, have materialized during the year:

In 2024, the Company had a fire in two of its warehouses located in France. The fires in these warehouses affected the Company's activity as the result of the materialization of the risk of a catastrophic event in a production/distribution plant. The assessment of the impact of these events is currently being completed, as there are a number of variables that are influencing the economic impact, minimized to a considerable extent by insurance coverage.

In addition, and as a result of an incident related to the quality process for one of our products, the Company has devised a process for the recall of the product in question, both from our customers' premises and from end user, issuing the pertinent communications to carry out the recall of the product.

E.6. Explain the plans for responding to and supervising the Company's main risks, including tax risks, as well as the procedures followed by the Company to ensure that the board of directors responds to the new challenges that appear:

In addition to what is explained in sections E.3 and E.5, Fluidra also manages the following risks:

Strategic risks:

- Continuing analysis of sales of new strategic products and comparison with competitors based on market research monitoring to estatistical database analysis by type of market and product. Comparative studies are performed that let us measure the figures against the competition and update product valuations with the information obtained.
- Customers with a greater awareness of sustainability: a study is planned that will identify risks and opportunities in market trends from the ESG standpoint.
- Analysis of new lines of business: advising from external consultants specializing in development processes.

Operational risks:

- Protection of technology and R&D: given the activities carried out by the different business units, this is an essential milestone in order to maintain its competitive edge. Fluidra has development criteria, policies and legal protocols to assure this protection, encompassing information security and cybersecurity.
- Action plans to ensure that production capacities are adapted to the demand levels for new products.
- Expansion through the acquisition of companies in the sector: integration processes in all areas so that the companies are integrated efficiently.
- Impacts of climate change on operations: monitoring to prevent alterations in the Group's supply chain.

Financial risks:

- Corporate Management Control Department: detection and rapid eradication of any irregularity in subsidiaries to standardize the consolidation of financial and non-financial statements; analysis of procedures and internal controls of the subsidiaries successively checked by the Internal Audit Department and reviewed by external auditors.
- Plan for implementation and update of the subsidiaries' computer systems.
- Continuous monitoring of exposure to exchange rate risk or interest rate risk and proposing corrective measures.
- Continuous monitoring of credit risk: analysing the financial health and the profits obtained from customers that represent a higher risk in relation to the fixed costs borne by Fluidra.

Regulatory and compliance risks:

- Procedure for identification and assessment of legal/tax risks applied periodically: identify any conflicts/litigation that could have an impact on the Company's assets, or any differences of opinion that might arise due to different interpretations of the law with respect to a specific tax. Accounting provisions to cover the risks are analysed and recorded.
- Providing annual information on environmental performance and management: Fluidra works to guarantee the reliability and integrity of the information provided on energy use, waste generation and greenhouse gas emissions through external verification of its Non- Financial Statement.

Environmental risks:

- Effect of climate change on the business: calculation of the financial impact as a result of the possibility of a reduction in sales of seasonal products and of potential property damage and interruptions of its activity. This risk is offset with the group's geographical diversification, the increase in the portfolio of products for adverse climate conditions and the R&D of products with low water, energy and chemical product consumption, as well as products and services that enable efficient utilization of pools in any climate situation. The ESG department performs a qualitative analysis of the physical and transition risks. It has been determined that acute physical risks on the business infrastructures and the costs associated to prevention, adaptation and mitigation are the most likely in the medium term and those that could have greater impact.
- Environmental legislation: the subsidiaries/regions are responsible for compliance with legislation and have the support of the corporate ESG and HSE departments.

Human Resources risks:

- Talent management: people management to reduce workplace conflicts and not affect the Company's performance: policy of bonuses linked to the Company's results and personal targets; identifying and rewarding the best professionals to attract and retain talent; individual and collective development plans; succession plans that guarantee the continuity of the Company.
- Occupational health and safety: investments are made in the factories periodically and training is given to prevent workplace accidents.
- Confidential Channel: managed by the Ethics Committee, for reporting any issue considered appropriate.
- Respect for internationally recognized Human Rights: efforts are made to prevent and mitigate any potential risk that could arise from the Company's activities and/or commercial relations. All employees and suppliers undertake to respect

the principles contained in the Universal Declaration of Human Rights by accepting Fluidra's respective Ethics Codes.

Reputational risks:

- Transparency in communications with stakeholders: comparison with different international benchmarks and external agency ratings to ensure compliance and plan future improvements; publication of Annual Integrated Report.
- United Nations Global Compact and principles of the ILO. Fluidra carries on its activity in some of the countries that have not signed up to the Global Compact and ILO principles. Supplier assessments and audits are performed and training is given to them on the human rights commitments contained in the Ethics Code.

F. Internal Control and Risk Management Systems on Financial Reporting (ICFR)

Describe the mechanisms that make up the control and risk management systems in relation to the Company's financial reporting (ICFR).

F.1. Control environment in the Company.

Indicate, specifying their main features, at least the following:

F.1.1.What bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective ICFR; (ii) the implementation of this system; and (iii) supervision of the system.

Fluidra S.A. and its subsidiaries formally define the responsibilities for the adequate and effective existence of ICFR in the Board of Directors Regulations.

The Board of Directors has designated Corporate Financial Management of Fluidra as responsible for the implementation and maintenance of ICFR.

As regards responsibility for supervising ICFR, articles 6 and 7 of the Audit Committee Regulations explicitly include the responsibility of the Audit Committee in relation to supervision of the ICFR, as well as the responsibility for supervising the process of drawing up and presenting statutory financial information.

The Audit Committee has the support of Internal Audit and Regulatory Compliance management in fulfilling its responsibilities and this is reflected in the charter for that management area.

F.1.2. Whether any of the following are in place, particularly with regard to the process of preparing financial information:

- **Departments and/or mechanisms in charge of: (i) the design and review of the organizational structure; (ii) clearly defining the lines of responsibility and authority, with an appropriate distribution of tasks and duties; and (iii) ensuring that there are sufficient procedures for the proper dissemination of these in the Company:**

Fluidra has internal processes that establish the authorization levels necessary to modify the organizational structure. Defining the structure and reviewing it are ultimately responsibilities of the Executive Chairman and CEO, with the support of the Appointments and Remuneration Committee. The Appointments and Remuneration Committee is made up of 4 directors from the Board of Directors, of whom 2 are proprietary directors and 2 are independent.

Fluidra has an internal organization chart available on the corporate intranet which covers the main business areas and ranges from the position of Executive Chairman through the CEO to the level of General Management of each business.

This organization chart specifies the areas and departments (including the departments involved in the preparation, analysis and supervision of the financial information), and details the hierarchical dependencies.

For the purposes of preparing statutory financial information, the Group Accounting Manual (GAM) sets out the basic lines of responsibility existing in the process, policies, documentation necessary and timing.

- **Code of conduct, body that approves it, degree of dissemination and instruction, principles and values included (indicating whether the recording of operations and the preparation of financial information are specifically mentioned), body in charge of analysing breaches and proposing corrective actions and penalties:**

Fluidra's commitments include focusing its efforts on ensuring that operations are carried out in an environment of ethical professional practice. This is carried out through the implementation of mechanisms aimed at preventing and detecting fraud committed by employees, or inappropriate practice that could lead to sanctions, fines or damage the Group's image, and also by reinforcing the importance of ethical values and integrity among its professionals.

Fluidra has a Code of Conduct (hereinafter Ethics Code), the first version of which was approved by the Board of Directors at a meeting held on 16th December 2008 and the latest version at the Board meeting held on 7th May 2024.

The Ethics Code must be observed by all employees of the Group and is accessible to all employees through the corporate website in 18 languages and the "myfluidra" Intranet. All employees, when they join Fluidra, receive a copy of the Ethics Code which they have to sign as evidence of their agreement to comply with Fluidra's internal policies.

The main values included in the Ethics Code are those of bringing maximum transparency to Fluidra's business, creating an environment of trust for its customers, suppliers, shareholders, employees, public and private institutions and for society in general. The Ethics Code is based on the ten principles declared in the UN Global Compact and seeks to be the guide that sets out the most relevant ethical principles and behaviour to be observed in internal and external relations, including and updating all conduct that is not permitted from a legal approach.

The general ethical principles considered in the Fluidra Ethics Code are specified in terms of the ICFR (Internal Control over Financial Reporting), in values associated to professional integrity and responsibility, guidelines for action related to a greater or lesser extent to the reliability of the financial information and compliance with applicable legislation.

Updates and amendments of the Ethics Code are proposed and promoted by the Audit Committee. The modifications that have been made to the Ethics Code are indicated below:

- On 28th February 2012, the Audit Committee approved the review of the Ethics Code with the aim of incorporating modifications that reflected the evolution of the legal framework to which it is subject, especially with regard to the responsibilities of the Board of Directors and the Audit Committee.

- During 2015, Fluidra reviewed the Ethics Code again, with the aim of bringing it into line with new legislative changes, updating it once again in 2016 to the latest changes in regulations.

In addition to the Ethics Code, Fluidra also has other features that seek to achieve an environment of ethical professional practice.

- During 2017, the Compliance Coordination Committee was consolidated, made up of the corporate areas of Human Resources, Internal Audit, Legal Advising and by the CFSO. As established in its Rules of application, its main functions are as follows:

- Promoting, disseminating and applying the Ethics Code throughout the Group.

- Ensuring that the criminal offence prevention and control model is developed correctly in the Group.

- Encouraging the creation of internal policies, rules and procedures.

- In 2019, the Board of Directors of Fluidra published a new Ethics Code, resulting from the merger of the two codes of conduct of the former Fluidra and the former Zodiac. Group Management prepared a compulsory online course for all employees aimed at helping them to know and understand the principles and commitments of the organization. The course consisted of three parts: an information video of the Chairman of the Group, an online course on the New Ethics Code, and finally acceptance of the Fluidra Ethics Code.

At the end of 2019, the Audit Committee opted to coordinate Compliance Management and the position of compliance officer in Internal Audit management under the leadership of the Global Internal Audit Director. As part of this change, the Compliance Coordination Committee undertook advisory functions to the Global Internal Audit and Compliance Director.

In 2022 the Ethics Code was revised to bring the contents relating to the Confidential Channel into line with the changes that had taken place in that mechanism in order to comply with Directive 2019/1937. Furthermore, on the occasion of that change, the Code became the responsibility of HR & ESG Management.

In 2023, following the movement of the ESG Department from the former HR & ESG Management to Financial Management, it was agreed that the Code would become the responsibility of the ESG Department.

In 2024, certain changes have been made to the Ethics Code to adapt it to the new legislation (Corporate Sustainability Due Diligence Directive or “CSDDD”) and cover the requirements of the ESG ratings.

- **Whistleblowing channel that makes it possible to report any irregularities of a financial or accounting nature to the audit committee, as well as any possible breach of the code of conduct and irregular activities in the organization, specifying, if appropriate, whether it is confidential and whether it provides the possibility of reporting anonymously respecting the rights of the whistleblower and the person reported:**

Fluidra has an internal whistleblowing channel (“Confidential Channel”) through which all employees, board members, customers, suppliers, contractors or subcontractors and shareholders can raise their queries and concerns. A communication channel has been enabled to send them which, from October 2022, has been outsourced so as to ensure confidentiality and anonymity. Access to this channel can be obtained from the corporate website. Fluidra also has an Ethics Committee, whose role is to deal with the queries and complaints received through the Confidential Channel. Its objective is to carry out monitoring and control of compliance with the principles established in the Ethics Code.

The Ethics Committee reports annually to the Audit Committee the breaches of the Ethics Code identified and the corrective actions and disciplinary measures proposed, if necessary. All communications between the Ethics Committee and the employees of Fluidra are totally confidential, respecting the limitations established in applicable personal data protection legislation. In this regard, all members of the Ethics Committee are authorized to know the combined information of all queries and notifications received from the group through the query and notification procedure.

The Confidential Channel is the Internal Reporting System that Fluidra makes available so that any person can report breaches (or risks of breaches) of the applicable legislation or of the Ethics Code that have occurred in the context of Fluidra’s activities, in compliance with the provisions of Act 2/2023, of 20th February, regulating the protection of whistleblowers and combatting corruption, and of all the requirements deriving from it, as well as any applicable local legislation.

- **Regular training and update programmes for personnel involved in the preparation and review of financial information, as well as in the evaluation of ICFR, covering at least accounting policies, auditing, internal control and risk management:**

With the aim of promoting training and development, Fluidra has the Fluidra MyCampus platform. The aim of MyCampus is to consolidate an offering of corporate training on multidisciplinary and business contents to promote the transmission of internal knowledge and also the acquisition of new knowledge by offering external content.

Bolstering internal training in Fluidra, by offering courses in the main functional and business areas given by internal trainers, whenever possible, is considered key in order to take full advantage of Fluidra's knowledge and foster interrelation among Fluidra's professionals. Since 2021, we have had the contents of LinkedIn Learning including financial content available to our employees on demand.

For aspects related to the preparation of financial information, Fluidra invests in training on accounting and financial skills by giving training to the employees involved in the subsidiaries through in-person visits, or online, which goes over the reporting statements, the different information needs for central services or criteria for obsolescence or insolvency, among others.

F.2. Financial reporting risk assessment

Indicate at least the following:

What are the main features of the risk identification process, including the process of identifying the risks of error or fraud, with respect to:

- **Whether the process exists and is documented:**

The process followed by Fluidra to identify risks of error in the financial information is systematic and well documented. Fluidra places special emphasis on the identification of risks of material error or fraud, by determining financial reporting control objectives for each of the risks identified. This risk identification process is carried out and documented by Financial Management of Fluidra and is supervised by the Audit Committee, with the support of Internal Audit.

- **Whether the process covers all the financial reporting objectives (existence and occurrence; completeness; valuation; presentation, breakdown and comparability, and rights and obligations), whether it is updated, and how often:**

The process is structured so that, on a regular basis, the areas that can have a material effect on the financial statements are analysed based on a range of criteria that include quantitative and qualitative factors, identifying relevant areas/locations at transaction level, to the extent that they are affected by transactions with a material impact on the financial statements. The scope of the areas identified is reviewed by Corporate Financial Management of Fluidra and is ultimately supervised by the Audit Committee. If in the course of the year (i), circumstances not previously identified that show possible errors in the financial information or (ii), substantial changes in Fluidra's operations come to light, Financial Management assesses the existence of the risks that should be added to the risks that have already been identified

- **The existence of a process for the identification of the consolidation perimeter, taking into account, among other matters, the possible existence of complex corporate structures, holding entities, or special purpose entities:**

Through meetings with General Management of the divisions and the Legal Department, Financial Management regularly updates the corporate structure defining the consolidation perimeter for accounting and tax purposes. In addition, at least once a year the consolidation perimeter is supervised and approved by the Audit Committee.

The Company has a tax policy that sets out the guidelines for the group's legal structure, seeking to attain the business goals while avoiding complex instrumental structures.

- **Whether the process takes into account the effects of other types of risks (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements:**

The process takes into account other types of risks to the extent that they affect the financial statements.

- **What governance body of the Company supervises the process:**

As indicated in the Board of Directors Regulations, the Audit Committee is responsible for reviewing the internal control and risk management systems periodically, so that the main risks are identified, managed and reported adequately.

F.3. Control activities.

Indicate whether at least the following are in place and describe their main features:

F.3.1.Procedures for review and authorization of financial information, and description of the ICFR to be published in the securities market, indicating the persons or divisions responsible for them, as well as documentation describing the flows of activities and controls (including those relating to risk of fraud) of the various types of transactions that could materially affect the financial statements, including the closing process and the specific review of significant judgements, estimates, valuations, and projections.

Fluidra has a range of procedures to validate the accounting closing and the preparation of financial information for all areas. The control activities identified and formally documented focus on activities related directly to balances and transactions that could have a material effect on the financial statements and also seek to mitigate the risk of fraud.

As regards the closing procedure and the procedure for the review and authorization of the financial information published on the market, it commences with the establishment of a detailed calendar of closing activities duly distributed to all the divisions through the GAM. Thereafter, each subsidiary reports its financial data using a standard format determined by Financial Management using the Hyperion tool. Financial Management is then responsible for the consolidation process, and prepares the Consolidated Annual Accounts, which are validated by the CFSO for subsequent presentation to and supervision by the Executive Chairman, CEO, Internal Audit management, the Audit Committee and the Board of Directors.

Fluidra also has a series of procedures through which Financial Management reviews ICFR, mainly consisting of:

- Existence of an ICFR management policy that articulates the scope, responsibilities, procedure for evaluating the effectiveness of the model, supervision of the model, establishment of action plans and their follow up, and supervision by the Audit Committee.
- System for evaluating the internal control model through Self-Evaluation questionnaires: Financial Management of Fluidra, based on the process of identifying and assessing risks and controls, defines self-evaluation questionnaires which must be completed by the Divisions considering the minimum requisites to guarantee reasonable assurance as to the reliability of the financial information. Internal Audit supervises the effectiveness of the model in accordance with the provisions of the internal audit plan.

In relation to the specific review of relevant judgements, estimates, valuations and projections, this takes place initially in the existing control activities either in the routine transactions of Fluidra, or through the control mechanisms in place in the process of preparing the financial information detailed in the GAM. Depending on the degree of judgement and estimation applied and the potential impact on the financial statements, there is a subsequent scale of discussion and review involving General and Financial Management of the Division, Corporate Financial Management, the CEO, the Executive Chairman, the Audit Committee and the Board of Directors, in that order, in cases of substantially relevant aspects in the preparation of financial information.

When third-party experts are involved in areas subject to judgement, estimate, valuation and projections, they discuss and present their results to Financial Management, after having applied a series of control and supervision procedures to the work carried out by these experts, and depending on their materiality they are submitted to the Audit Committee.

In particular, the main judgements and estimates addressed during the year are those indicated in the notes to the Consolidated Annual Accounts for the year.

F.3.2. Internal control policies and procedures on information systems (including, among others, secure access, change control, operation of the systems, operational continuity, and segregation of duties) that provide support for the Company's relevant processes in drawing up and publishing financial information.

Fluidra uses information systems to carry out and maintain adequate recording and control of its operations. As part of the process of identifying risks of error in the financial information, Fluidra identifies, through Financial Management, the systems and applications that are relevant in preparing it. The systems and applications identified include both those directly used in preparing the financial information and the interfaces with this system, notably in relation to sales/accounts receivable and purchases/accounts payable.

The policies and procedures concerning Fluidra's information systems cover both hardware and software security with regard to access (ensuring segregation of functions through adequate restriction of access), procedures to check the design of new systems or modifications to existing systems, the operation of the systems and continuity in their operation (or start-up of alternative systems and applications) in the event of incidents that affect their operation. These policies seek, among others, to guarantee the following aspects:

- Secure access both to data and applications.
- Control over changes in the applications.
- Correct operation of the applications.
- Availability of data and continuity of the applications
- Adequate segregation of functions
- Raising awareness of individual participation in computer security

a) Secure access:

A series of measures at different levels have been defined to prevent unauthorized access both to data and to the applications.

At software, operating system and database level, the user-password combination is used as a preventive control. At data level, profiles have been defined which limit access to data and on which a segregation of functions matrix is being developed that will ensure the compatibility of the user's functions according to his/her responsibilities.

b) Change control:

A change management methodology has been developed and implemented which establishes the safeguards and validations necessary to limit the risk in this process. Since 2012 a new methodology called "change request" has been in use. The main aspects featured include the following:

- Approval by the business area
- Testing prior to production
- Specific environments for development and test tasks
- Reverse procedures
- Segregation of functions as the development team does not have access to production.

c) Operation:
To ensure that operations are carried out correctly, the interfaces between the systems involved in preparing financial information are monitored. There is also an internal "Help Desk" services for end users in the event of detecting any kind of incident, query or request for training and which controls the efficiency of the operation of the information systems.

d) Availability and continuity:
At is head offices, the Company has two Data-Processing Centres (main and backup) that enable it to ensure the availability of the information system in a contingency. All of this is supported, furthermore, by a Disaster Recovery Plan with the tasks and steps to be carried out to restore the systems in such an event. This DRP is tested in real conditions once a year. In addition, daily backups are made of the data and applications, which are kept at a secure location temporarily. To recover such data there is a specific procedure although integral tests are not carried out regularly. Partial information recovery processes are however carried out regularly. Specific on-premise applications for Fluidra's North American companies are kept at two outsourced data centres, located in Atlanta and implemented in the fourth quarter of 2024, which have enhanced redundancy and security systems. Daily backups between the data centres are also performed. Testing of the Disaster Recovery Plan is expected to be completed in January 2025. In Australia, the data of the main applications are stored at the head offices in Smithfield, and have a daily backup in a secondary in-house data centre, located in Keysborough. Both data centre incorporate software security improvements implemented in 2024. Data recovery testing processes are performed routinely in order to verify the integrity of the system.

e) Segregation of functions:
A series of profiles have been defined describing the functionalities to which a user should have access in the Information Systems. These profiles are used to prevent a user from having more privileges than are strictly necessary. The definition of these profiles is currently under review.

f) Awareness raising:
Fluidra has implemented a Cybersecurity Awareness Program that includes phishing simulations and training courses for all employees with digital identity

F.3.3. Internal control policies and procedures designed to supervise management of activities outsourced to third parties, as well as the aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect the financial statements.

If a service has to be outsourced or an independent expert has to be involved in assessments, calculations and valuations with a significant impact on the financial information, Financial Management of Fluidra leads the decision-making process.

F.4. Information and communication.

Indicate whether at least the following are in place and describe their main features:

F.4.1.A specific function charged with defining and updating accounting policies (accounting policy area or department) and with resolving questions or conflicts arising from their interpretation, maintaining fluid communications with those responsible for operations at the organization, as well as an updated accounting policy manual that has been communicated to the units through which the entity operates.

Among other functions, Financial Management is responsible for keeping the accounting policies applicable to the group up to date. In this regard, it is responsible for updating the GAM, which includes the group's accounting policies and chart of accounts, as well as an analysis of any regulatory and accounting changes that could have an impact on Fluidra's financial reporting.

The GAM is updated periodically, or when a significant new development so requires, and was last updated in May 2023. The updates review both accounting policies based on changes in applicable EU-IFRS and the group's accounting structure, ensuring traceability between individual charts of accounts of the group subsidiaries and the Fluidra chart of accounts which is used as the basis for drawing up the different reporting packages to be provided to external bodies. Changes and updates to the GAM are communicated to all responsible financial personnel by e-mail. The latest version of the GAM is always available on the group's intranet under the heading "policies and procedures".

Financial Management is also responsible for clearing up any doubts about the accounting treatment of certain transactions raised by the personnel responsible for preparing the financial information of Fluidra.

To add greater convenience and efficiency to the responsibility of keeping the GAM up-to-date, and to identify any incidents and weaknesses that have to be remedied, there is a working group on accounting procedures, made up of a member of Corporate Financial Management, the Internal Audit Director and the person responsible for updating the GAM, the aim of which is to update the GAM based on the incidents detected by internal audit in the course of its duties, which are not contemplated in the Group's current policies. This working group meets once a quarter and records minutes of the meetings.

F.4.2. Mechanisms to capture and prepare financial information using standardized formats, to be applied and used by all units of the Company or group, supporting the main financial statements and the notes, as well as the information provided on ICFR.

All the companies that form part of the Consolidated Group at the end of 2024 use a single standardized reporting format. Most of them (approximately 70% of turnover), have one of the two Corporate Systems for accounting in terms of capture and preparation of financial information. For the remaining 30%, which have not implemented that Information System at present, Fluidra ensures that standardized formats are used in preparing the financial information through mechanisms that reflect those used in the integrated tool. The financial information reported by all the subsidiaries covers the composition of the main Financial Statements and the notes. The Financial Management department of Fluidra is responsible for obtaining data from all the subsidiaries, and with this information makes the necessary consolidation adjustments to obtain the consolidated figures and complements the financial information with the reserved notes to Consolidated Financial Statements.

In 2024, new reporting and consolidation software was implemented and has been fully active in the closing for the current year.

To ensure the reliability of the information reported by the subsidiaries, they must report a range of data to allow an analysis of variations in asset and liability items and results obtained with respect to the monthly budget and the previous year, in which the various balance sheet and income statement items are interrelated, permitting greater knowledge in detail of the operations reported at local level.

The Company has also implemented ICFR management software based on the Company's processes, where the most relevant subsidiaries report compliance with a series of controls, both over the financial information report and other controls associated to processes with a relevant impact on the financial statements. These controls are suitably supervised by the responsible financial personnel of the corresponding division, creating action plans if considered necessary. Internal audit carries out supervision of the effectiveness of the controls twice a year, in accordance with the annual audit plan, reporting the results to the Audit Committee.

F.5. Supervision of operation of the system.

Indicate and describe the main features of at least the following:

F.5.1. The ICFR supervision activities carried out by the audit committee as well as whether the entity has an internal audit function whose duties include providing support to the committee in its work of supervising the internal control system, including ICFR. Information is also to be provided concerning the scope of the evaluation of ICFR performed during the year and on the procedure whereby the person or division charged with performing the evaluation reports the results thereof, whether the entity has an action plan in place describing possible corrective measures, and whether the impact thereof on the financial information has been considered.

The duties of the Audit Committee in relation to the supervision of ICFR are established in articles 6 and 7 of the Audit Committee Regulations and, among others, are focused on:

- Supervising the effectiveness of the Company's internal control, especially Internal Control on Financial Reporting, internal audit, as the case may be, and the risk management systems, and discussing with the auditors or audit firms any significant internal control weaknesses detected in the course of the audit.
- Supervising the process of drawing up and presenting statutory financial information.
- Reviewing the Company's accounts, ensuring compliance with legal requirements and correct application of generally accepted accounting principles, for which purpose it has the direct collaboration of the external and internal auditors. In particular, the Audit Committee ensures that, in cases in which the auditor has included any qualification in the audit report, the Chairman of the Audit Committee explains clearly to the General Meeting the Audit Committee's opinion on the content and scope of the qualification, making a summary of that opinion available to the shareholders when notice of the Meeting is published, together with the other proposals and reports of the Board.
- In relation to the information systems and internal control:
    - Supervising and evaluating the process of drawing up and the integrity of the financial and non-financial information presented, and the financial and non-financial risk management and control systems relating to the Company and, as the case may be, the group, reviewing compliance with regulatory requisites, adequate definition of the consolidation perimeter and correct application of accounting policies.
    - Reviewing the internal control and risk management systems periodically, so that the main risks are identified, managed and reported adequately.

- Ensuring the independence and effectiveness of the internal audit function; proposing the selection, appointment, re-election and removal of the person responsible for internal audit; proposing the budget for the department; approving or proposing to the Board of Directors the approval of the internal audit orientation and annual work plan, ensuring that its activity is focused mainly on the relevant risks (including reputational risks), receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.
- Establishing and supervising a mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, customers, contractors or subcontractors to report any irregularities of potential relevance, including financial and accounting or any other irregularities related to Fluidra that they observe in the Company or the group. This mechanism should guarantee confidentiality and, in any case, provide for situations in which these matters may be reported anonymously, respecting the rights of the whistleblower and the reported person.

Internal Audit Management is located within the Group's organizational structure, and depends on the Audit Committee, so that its independence is assured as well as the performance of the assigned functions. All the actions carried out by Internal Audit Management that require approval are approved by the Board of Directors at the proposal of the Audit Committee.

Internal Audit prepares and presents an Annual Internal Audit Plan which is reviewed and approved by the Audit Committee. In 2024, Internal Audit met with the Audit Committee in the months of January, February, March, May, July, October and December to present the results and evolution of its work. At these meetings, Internal Audit reported the weaknesses identified in the design of the internal control model, proposing the corresponding action plans and the dates of implementation of these plans. In turn, Internal Audit supervises the correct implementation of the corrective actions.

In the months of May, June, October and December 2024, the Audit Committee, through Internal Audit Management, supervised the correct review of the effectiveness of the controls conducted by Financial Management. A small number of weaknesses were detected, corresponding to the Australian subsidiary, which have been duly corrected. The weaknesses detected are reported to the heads of the Divisions and the corresponding action plans are designed, with a follow-up of their implementation.

F.5.2. Whether it has a discussion procedure whereby the auditor (as provided in the Technical Auditing Standards), the internal audit function, and other experts can inform senior management and the audit committee or the directors of the entity of the significant internal control weaknesses detected during the review of the annual accounts or such other reviews as may have been entrusted to them. Information shall also be provided on whether there is an action plan to attempt to correct or mitigate the weaknesses found.

The Audit Committee meets at least four times a year, with the aim of obtaining and analysing the necessary information to fulfil the tasks with which it has been entrusted by the Board of Directors.

Special attention is given to the review of the Company's quarterly financial information, which is presented by General Financial Management. In order to carry out this process, the Audit Committee is assisted by Internal Audit, General Financial Management (responsible for preparing the financial information) and the Auditor, with the aim of ensuring the correct application of ruling accounting policies and the reliability of the financial information, and in order to be able to report significant control weaknesses identified, if there are any, and the corresponding action plans.

Prior to the reports issued by the Audit Committee, Internal Audit Management discusses the results of its work with local management, Financial Management and Corporate General Management, thus ensuring fluid and efficient communication among all parties.

In relation to the External Auditors, they present annually the scope, timing and areas of emphasis of their audit work on the annual accounts, in accordance with the applicable auditing standards. They also meet with the Audit Committee to present the conclusions of their work and areas for improvement. The weaknesses reported are communicated to Internal Audit Management for inclusion in the implementation plan. It should be noted that the External Auditors have stated that no significant internal control weaknesses have come to light during the audit performed in 2024.

F.6. Other relevant information.

...

F.7. External audit report.

Report on:

F.7.1. Whether the information on ICFR sent to the markets has been reviewed by the external auditor, in which case the entity should include the corresponding report as an appendix. Otherwise, the reasons for this should be provided.

Fluidra has submitted the information on ICFR sent to the markets for 2024 to be reviewed by the External Auditor. The favourable report issued by the External Auditor is attached as an appendix to this document.

G. Degree to which corporate governance recommendations are followed

State the Company's degree of compliance with the recommendations of the Good Governance Code of Listed Companies.

If the Company does not comply with any recommendation or follows it partially, a detailed explanation of the reasons must be given, providing shareholders, investors, and the market in general with sufficient information to assess the Company's course of action. Generalized explanations will not be acceptable.

1. The Articles of Association of listed companies should not place an upper limit on the votes that can be cast by a single shareholder or impose other obstacles to the takeover of the Company by means of share purchases on the market..

Complies ☒ Explain ☐

2. When the listed Company is controlled, in the sense of article 42 of the Code of Commerce, by another Company, listed or not, and has business relations, directly or through its subsidiaries, with that other Company or any of its subsidiaries (other than those of the listed Company) or carries on activities related to those of any of such companies, it should provide detailed disclosure on:

a) The respective business activity and any business dealings between the listed Company or its subsidiaries, on the one hand, and the parent Company or its subsidiaries, on the other hand.

b) The mechanisms in place to resolve possible conflicts of interest.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

3. During the ordinary general meeting, the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the Company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

a) Changes taking place since the previous ordinary general meeting.

b) The specific reasons for the Company not following a given Good Governance Code recommendation, and any alternative rules followed instead.

Complies ☒ Complies partially ☐ Explain ☐

4. The Company should draw up and promote a policy relating to communication and contacts with shareholders and institutional investors in the framework of their involvement with the Company, and with proxy advisors, that complies in full with market abuse regulations and gives equitable treatment to shareholders in the same position. This policy should be published on the Company's website, complete with details of how it has been put into practice and the identities of the relevant spokespersons or those charged with its implementation.

And, notwithstanding the legal obligations on the dissemination of privileged information and other statutory information, the Company should also have a general policy relating to the communication of economic and financial, non-financial and corporate information through the channels it considers appropriate (traditional media, social media or other channels) that contributes to maximizing the dissemination and quality of the information available to the market, investors and other stakeholders.

Complies ☒ Complies partially ☐ Explain ☐

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without a preferential subscription right for an amount exceeding 20% of capital at the time of such delegation.

When the board approves any issue of shares or convertible securities without preferential subscription rights, the Company should immediately post on its website the reports explaining the exclusion referred to in mercantile legislation.

Complies ☒ Complies partially ☐ Explain ☐

6. Listed companies that draw up the following reports on a voluntary or compulsory basis should publish them on their website sufficiently in advance of the ordinary general meeting, even if their distribution is not mandatory:

a) Report on auditor's independence.

b) Reports on the activities of the audit committee and the appointments and remuneration committee.

c) Report of the audit committee on related-party transactions.

Complies ☒ Complies partially ☐ Explain ☐

7. The Company should livestream its general shareholders meetings on the corporate website.

The Company should also have mechanisms that permit the delegation and exercise of vote through remote means and, in the case of large cap companies and to the extent that it is proportionate, even attendance at and active participation in the General Meeting.

Complies ☒ Complies partially ☐ Explain ☐

8. The audit committee should strive to ensure that the annual accounts the board of directors presents to the general shareholders' meeting are drawn up in accordance with accounting legislation. In cases in which the auditor has included a qualification in the audit report, the chairman of the audit committee should give a clear account at the general meeting of the audit committee's opinion on its content and scope, and a summary of that opinion should be made available to the shareholders at the time of publishing the notice convening the meeting, together with the remaining proposals and reports of the board.

Complies ☒ Complies partially ☐ Explain ☐

9. The Company should publish permanently on its website the requisites and procedures it will accept as evidence of ownership of shares, the right to attend general meetings and the exercise or delegation of voting rights.

Such requisites and procedures should encourage shareholders to attend and exercise their rights and be applied in a non - discriminatory manner.

Complies ☒ Complies partially ☐ Explain ☐

10. When a shareholder entitled to do so exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the Company should:

a) Immediately circulate these supplementary items and new proposals for resolutions.

b) Publish the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the board of directors.

c) Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the board of directors, with particular regard to presumptions or inferences about votes.

d) After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

11. In the event that the Company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

Complies ☐ Complies partially ☐ Explain ☐
Not applicable ☒

12. The board of directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the Company's best interest, understood as the attainment of a profitable business that is sustainable in the long term, promoting its continuity and maximizing its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct based on good faith, ethics and respect for commonly accepted customs and good practice, but also strive to reconcile the Company's interests with the legitimate interests of its employees, suppliers, customers and other stakeholders, as well as with the impact of its activities on the broader community and the environment.

Complies ☒ Complies partially ☐ Explain ☐

13. The board of directors should have an optimal size to promote its efficient functioning and maximize participation. The recommended range is accordingly between five and fifteen members.

Complies ☒ Explain ☐

14. The board of directors should approve a policy aimed at favouring an appropriate composition of the board of directors and that:

a) Is concrete and verifiable.

b) Ensures that appointment or re-election proposals are based on a prior analysis of the skills required by the board of directors; and

c) Favours a diversity of knowledge, experience, age and gender. For these purposes, measures that foster a significant number of female senior managers are deemed to favour gender diversity.

The results of the prior analysis of the skills required by the board should be reflected in the appointments committee's report, to be published when the general meeting is convened that is to resolve on the ratification, appointment or re-election of each director.

The appointments committee should perform an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Complies ☒ Complies partially ☐ Explain ☐

15. Proprietary and independent directors should constitute an ample majority on the board of directors, and the number of executive directors should be the minimum necessary bearing in mind the complexity of the corporate group and the percentage shareholding of the executive directors in the Company's capital.

The number of female directors should represent at least 40% of the members of the board of directors by the end of 2022 and thereafter, and prior to that should not be less than 30%.

Complies ☐ Complies partially ☒ Explain ☐

At 31st December 2024, of the total of 14 members of the Board of Directors of Fluidra, 13 are non-executive directors, therefore complying with the recommendation on this matter.

With regard to the recommendation that 40% of the Board members be women, this recommendation will be met with effect from June 2025 with the appointment of two female proprietary directors, which will bring the total number of female directors to 6 out of 14 (42.86%).

16. The percentage of proprietary directors with respect to all non-executive directors should be no greater than the proportion between the capital of the Company represented by such directors and the remainder of the Company's capital

This criterion can be relaxed:

a) In large cap companies where few or no shareholdings attain the legal threshold to be regarded as significant.

b) In companies with a plurality of shareholders represented on the board but not otherwise related.

Complies ☒ Explain ☐

17. Independent directors should represent at least half of all board members.

However, when the Company does not have a large market capitalisation, or when a large cap Company has shareholders individually or concertedly controlling over 30% of share capital, independent directors should occupy, at least, a third of board places.

Complies ☐ Explain ☒

At 31st December 2024, of the total of 14 directors on the Board of Directors of Fluidra, 6 are independent directors representing 42.86% of the total number of Board members. This proportion corresponds to the particular features of the Company's shareholder structure and of the shareholders' agreement, as well as the concerted action of certain significant shareholders described in section A.7 of this Report, all of which has resulted in the Company having 6 proprietary directors and 1 executive director and 1 other external director during the year, falling 1 independent director short of the number required to comply with the recommendation, taking into account that the Company is a large cap Company. In this regard, it should be borne in mind that the percentage of independent directors (42.86%) exceeds the floating capital (27.41%). Accordingly, Fluidra considers that the proportions of each category are adequate for the composition of its Board of Directors in light of its shareholder composition and allow it to reach the necessary levels of honourability, dedication, independence and suitability.

18. Companies should disclose the following information about their directors on their websites and keep it regularly updated:

a) Background and professional experience.

b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.

c) Statement of the director category to which they belong, in the case of proprietary directors indicating the shareholder they represent or have links with.

d) Dates of their first appointment as a board member and subsequent re-elections.

e) Shares held in the Company, and any options on such shares.

Complies ☒ Complies partially ☐ Explain ☐

19. Following verification by the appointments committee, the annual corporate governance report should disclose the reasons for the appointment of proprietary directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

Complies ☐ Complies partially ☐ Explain ☐
Not applicable ☒

20. Proprietary directors should resign when the shareholders they represent dispose of their shareholding in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the number of proprietary shareholders should be reduced accordingly.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

21. The board of directors should not propose the removal of independent directors before the expiry of their term of office established in the Articles of Association, except when there is due cause, found to exist by the board of directors following a report of the appointments committee. In particular, due cause will be deemed to exist when directors take up new posts or responsibilities that prevent them allocating sufficient time to their duties as a board member, or are in breach of the inherent duties of their post or come under one of the disqualifying grounds for classification as an independent director enumerated in the applicable legislation.

The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the Company's capital structure, provided the changes in board membership ensue from the proportionality criterion set out in recommendation 16.

Complies ☒ Explain ☐

22. Companies should establish rules obliging directors to disclose and, as the case may be, to resign when situations arise affecting them, whether or not they are related to their actions in the Company, that might be damaging to the Company's credit and reputation, and, in particular, obliging them to inform the board of any criminal cases in which they are involved as investigated parties and the corresponding judicial proceedings.

Once the board has been informed of or has otherwise learned of the situations mentioned in the preceding paragraph, it should examine the case as soon as possible and, in light of the particular circumstances and following a report of the appointments and remuneration committee, decide whether or not it should take some kind of measure, such as opening an internal investigation, requesting the director's resignation or proposing his or her removal from office. This matter should be reported in the annual corporate governance report, unless there are special circumstances that justify its omission, which must be noted in the minutes. The foregoing is notwithstanding the information which the Company must publish, if applicable, at the time of taking the corresponding measures.

Complies ☒ Complies partially ☐ Explain ☐

23. All directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independent directors and other directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation.

When the board makes significant or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next recommendation.

The terms of this recommendation also apply to the secretary of the board, even if he or she is not a director.

Complies ☒ Complies partially ☐ Explain ☐

24. When a director, either by resignation or a resolution of the general meeting, ceases to hold his or her post before their tenure expires, he or she should explain sufficiently the reasons for his or her resignation or, in the case of non-executive directors, his or her opinion on the reasons for removal by the meeting, in a letter to be sent to all members of the board.

Notwithstanding that all the above may be reported in the annual corporate governance report, to the extent that it is relevant for investors the Company should publish the resignation or removal as soon as possible, making sufficient reference to the reasons or circumstances indicated by the director.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

25. The appointments committee should ensure that non-executive directors have sufficient time available to discharge their responsibilities effectively.

The board of directors regulations should lay down the maximum number of Company boards on which directors can serve:

Complies ☒ Complies partially ☐ Explain ☐

26. The board should meet with the necessary frequency to properly perform its functions, and at least eight times a year, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.

Complies ☒ Complies partially ☐ Explain ☐

27. Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should delegate another director to represent them and issue appropriate instructions.

Complies ☒ Complies partially ☐ Explain ☐

28. When directors or the secretary express concerns about some proposal or, in the case of directors, about the Company's performance, and such concerns are not resolved at the meeting, they should be recorded in the minutes if the person expressing them so requests.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

29. The Company should establish suitable channels for directors to obtain the advice they need to carry out their duties including, if necessary, external advising at the Company's expense.

Complies ☒ Complies partially ☐ Explain ☐

30. Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Complies ☒ Complies partially ☐ Explain ☐

31. The agendas of board meetings should clearly indicate the items on which directors must arrive at a decision, so they can study the matter beforehand or gather the material they need.

When, exceptionally, for reasons of urgency, the chairman wishes to present decisions or resolutions for board approval that were not on the agenda, their inclusion will require the express prior consent, duly recorded in the minutes, of the majority of directors present.

Complies ☒ Complies partially ☐ Explain ☐

32. Directors should be regularly informed of movements in share ownership and of the views of significant shareholders, investors and rating agencies on the Company and its group.

Complies ☒ Complies partially ☐ Explain ☐

33. The chairman, as the person charged with the efficient functioning of the board of directors, in addition to the functions assigned by law and the Company's Articles of Association, should prepare and submit to the board a schedule of meeting dates and agendas; organize and coordinate regular evaluations of the board and, where appropriate, the Company's chief executive officer; exercise leadership of the board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each director, when circumstances so advise.

Complies ☒ Complies partially ☐ Explain ☐

34. When a lead independent director has been appointed, the Articles of Association or board of directors regulations should grant him or her the following powers over and above those conferred by law: chair the board of directors in the absence of the chairman and vice-chairs, if any; give voice to the concerns of non-executive directors; maintain contacts with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance; and coordinate the chairman succession plan.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

35. The secretary of the board should make special efforts to ensure that the board's actions and decisions are informed by the governance recommendations of the Good Governance Code that are applicable to the Company.

Complies ☒ Explain ☐

36. The board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weaknesses detected in:

a) The quality and efficiency of the board's operation.

b) The operation and composition of its committees.

c) The diversity in the composition and competences of the board.

d) The performance of the chairman of the board of directors and the Company's chief executive.

e) The performance and contribution of each individual director, with particular attention to the chairs of board committees.

The evaluation of board committees should start with the reports they send to the board of directors, while that of the board itself should start with the report of the appointments committee.

Every three years, the board of directors should engage an external consultant to aid in the evaluation process. This consultant's independence should be verified by the appointments committee.

Any business dealings that the consultant or any company in its group has with the Company or with any Company in its group should be detailed in the annual corporate governance report.

The process followed and areas evaluated should be described in the annual corporate governance report.

Complies ☒ Complies partially ☐ Explain ☐

37. Where there is an executive committee, at least two non-executive directors should be on this committee, at least one of whom is independent; and the secretary of the committee should be the secretary of the board.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

38. The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all board members should receive a copy of the executive committee's minutes.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

39. The members of the audit committee, particularly its chairman, should be appointed taking into account their knowledge and experience in accounting, auditing and both financial and non-financial risk management.

Complies ☒ Complies partially ☐ Explain ☐

40. Under the supervision of the audit committee, there should be a unit in charge of the internal audit function to oversee proper operation of reporting and internal control systems. This unit should report functionally to the board's non- executive chairman or the chairman of the audit committee.

Complies ☒ Complies partially ☐ Explain ☐

41. The head of the unit handling the internal audit function should present an annual work programme to the audit committee for approval by the committee or by the board, inform it directly of the execution of this plan, including any incidents and scope limitations arising during its implementation, the results and monitoring of its recommendations and submit a report on its activities at the end of each year.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

42. In addition to the functions established by law, the audit committee should have the following functions:

1. In relation to internal control and reporting systems:

a) Supervise and evaluate the process of drawing up and the integrity of the financial and non-financial information and the control and management systems over the financial and non-financial risks relating to the Company and, as the case may be, the group - including operational, technological, legal, social, environmental, political and reputational or corruption-related risks - reviewing compliance with regulatory requisites, adequate definition of the consolidation perimeter and correct application of accounting policies.

b) Ensure the independence of the unit that undertakes the internal audit function; propose the selection, appointment and removal of the person responsible for the internal audit service; propose the budget for this service; approve or propose approval by the board of the approach and the annual internal audit work plan, ensuring that its activity is focused mainly on the relevant risks of the Company (including reputational risks); receive periodic information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.

c) Establish and supervise a mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any irregularities of potential relevance, including financial and accounting or any other kind of irregularities that they observe in the Company or the group. This mechanism should guarantee confidentiality and, in any case, provide for cases in which communications may be made anonymously, respecting the rights of the whistleblower and the reported person.

d) Ensure in general that the policies and systems established in relation to internal control are applied effectively in practice.

2. In relation to the external auditor:

a) Investigate the circumstances giving rise to the resignation of the external auditor, should this come about.

b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.

c) Ensure that the Company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.

d) Ensure that the external auditor has a yearly meeting with the board in full to inform it of the work undertaken and developments in the Company's risk and accounting positions.

e) Ensure that the Company and the external auditor adhere to current regulations on the provision of non- audit services, limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

Complies ☒ Complies partially ☐ Explain ☐

43. The audit committee should be empowered to meet with any Company employee or manager, even ordering their appearance without the presence of another senior manager.

Complies ☒ Complies partially ☐ Explain ☐

44.The audit committee should be informed of any structural and corporate modification operations the Company is planning, so the committee can analyse and report to the board beforehand on their economic conditions and accounting impact, especially, when applicable, on the proposed swap ratio.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

45. The risk management and control policy should identify or determine at least:

a) The different types of financial and non-financial risks the Company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, including risks related to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off- balance- sheet risks. .

b) A risk management and control model based on different levels, a part of which will include a committee specialized in risks when sectorial regulations so establish, or the Company considers appropriate.

c) The risk level the Company sees as acceptable.

d) The measures devised to mitigate the impact of the risks identified, should they materialize.

e) The internal control and reporting systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.

Complies ☒ Complies partially ☐ Explain ☐

46. **Companies should establish an internal risk control and management function to be exercised by one of the Company's internal department or units, under the direct supervision of the audit committee or some other dedicated board committee. This function should be expressly charged with the following responsibilities:**

a) **Ensure that risk control and management systems are functioning correctly and, specifically, that all the significant risks the Company is exposed to are adequately identified, managed and quantified.**

b) **Participate actively in the preparation of risk strategies and in key decisions about their management.**

c) **Ensure that risk control and management systems are mitigating risks adequately in the context of the policy defined by the board of directors.**

Complies ☒ Complies partially ☐ Explain ☐

47. **Members of the appointments and remuneration committee - or of the appointments committee and the remuneration committee, if they are separate - should be appointed ensuring that they have adequate knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.**

Complies ☐ Complies partially ☒ Explain ☐

The members of the Appointments and Remuneration Committee have been appointed taking into account their knowledge, skills and experience as well as the mission of the Committee. As far as the composition of the Committee is concerned, it is made up of four non- executive directors, two of whom are independent, while the other two are proprietary directors. The Chair of the Committee is an independent director.

The reason why the Company does not comply with this part of the recommendation concerning composition is because clause 8.3.6 of the Shareholders' Agreement formalized between Rhône Capital and the founding families of Fluidra on 3rd November 2017, on the occasion of the merger between Fluidra and Zodiac, establishes that the Appointments and Remuneration Committee is to be made up of four (4) members, of whom two (2) will be independent directors (one of them the Chair), one will be designated "at the proposal of the Current Shareholders" (i.e. at the proposal of the four founding families of the Company) and the other will be designated "at the proposal of the Shareholder of Zodiac Holdco" (i.e. at the proposal of the Rhône Capital fund). This Shareholders' Agreement is published on the Company's website www.fluidra.com, under "Shareholders and Investors" "Corporate Governance", "Shareholders' Agreements", and on the website of the CNMV and in the Mercantile Registry of Barcelona.

Indeed, given the shareholder concentration of Fluidra, as explained in section A.7 of the Annual Corporate Governance Report, the Company understands that it was necessary that the two blocks represented in the Shareholders' Agreement between Rhône Capital and the founding families of Fluidra each had a representative on a body such as the Appointments and Remuneration Committee, which was considered of great importance for the operation of the Company. This Committee was consequently composed of two proprietary directors and two independent directors, the Chair being one of the independent directors, who co-ordinates and personally manages the work of this Committee.

48. **Large cap companies should have separate appointments and remuneration committees.**

Complies ☐ Explain ☒ Not applicable ☐

Fluidra has not considered it necessary for the time being to separate its current Appointments and Remuneration Committee into two committees, as it understands that the functions relating to appointments and those relating to remuneration can be discharged objectively and independently by the same committee. As a matter of fact, Fluidra considers that is not efficient to separate the competencies in two committees and that the existence of only one committee does not limit in any way or compromise the exercise of the faculties granted by law to the Appointments and Remuneration Committee.

49. **The appointments committee should consult with the Company's chairman and chief executive, especially on matters relating to executive directors.**

When there are vacancies on the board, any director should be able to approach the appointments committee to propose candidates for the committee to judge whether they might be suitable.

Complies ☒ Complies partially ☐ Explain ☐

50. **The remuneration committee should operate independently and have the following functions in addition to those assigned by law:**

a) **Propose to the board the standard conditions for senior management contracts.**

b) **Monitor compliance with the remuneration policy set by the Company.**

c) **Periodically review the remuneration policy for directors and senior managers, including share-based remuneration systems and their application, and ensure that their individual remuneration is proportionate to the amounts paid to other directors and senior managers in the Company.**

d) **Ensure that conflicts of interest do not undermine the independence of any external advice provided to the committee.**

e) Verify the information on director and senior manager remuneration contained in corporate documents, including the annual report on directors' remuneration.

Complies ☒ Explain ☐ Not applicable ☐

51. The remuneration committee should consult with the Company's chairman and chief executive, especially on matters relating to executive directors and senior managers. .

Complies ☒ Explain ☐ Not applicable ☐

52. The rules on the composition and operation of the supervisory and control committees should be set out in the board of directors' regulations and should be consistent with the rules applicable to legally mandatory committees in accordance with the above recommendations, including the following rules:

a) These committees should be formed exclusively by non-executive directors, with a majority of independent directors.

b) They should be chaired by independent directors.

c) The board of directors should appoint the members of such committees with regard to the knowledge, skills and experience of the directors and each committee's terms of reference; discuss their proposals and reports; and report back on their activities and work at the first full board meeting following each committee meeting.

d) The committees may engage external advice, when they feel it necessary for the discharge of their functions.

e) Minutes of their meetings should be drawn up and made available to all board members.

Complies ☐ Complies partially ☐ Explain ☐
Not applicable ☒

53. The task of supervising compliance with the Company's policies and rules on environmental, social and corporate governance matters, as well as internal codes of conduct, should be assigned to one board committee or split between several committees of the board of directors, which could be the audit committee, the appointments committee, a committee specializing in sustainability or corporate social responsibility or a dedicated committee established ad hoc by the board under its powers of self-organization. This committee should be made up exclusively of non-executive directors, the majority of whom should be independent, and should be specifically charged with the minimum functions indicated in the following recommendation.

Complies ☒ Complies partially ☐ Explain ☐

54. The minimum functions referred to in the preceding recommendation are as follows:

a) Oversee compliance with the Company's corporate governance rules and internal codes of conduct, also ensuring that the corporate culture is aligned with its mission and values.

b) Oversee application of the general policy relating to the communication of economic and financial, non- financial and corporate information and communication with shareholders and investors, proxy advisors and other stakeholders. The way in which the Company communicates with and relates to its small and medium-sized shareholders will also be monitored.

c) Periodically evaluate and review the Company's corporate governance system and its environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of the other stakeholders.

d) Oversee the Company's social and environmental practices to ensure that they conform to the established strategy and policies.

e) Oversee and evaluate processes in relation to the different stakeholders.

Complies ☒ Complies partially ☐ Explain ☐

55. The environmental and social sustainability policies should identify and include at least:

a) The principles, commitments, goals and strategy in relation to shareholders, employees, customers, suppliers, social matters, environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct.

b) The methods or systems to monitor compliance with the policies, the associated risks and their management.

c) The mechanisms for supervising non-financial risk, including the risk related to ethics and business conduct.

d) Channels for stakeholder communication, participation and dialogue.

e) Responsible communication practices that prevent the manipulation of information and protect honour and integrity.

Complies ☒ Complies partially ☐ Explain ☐

56. Directors' remuneration should be sufficient to attract and retain individuals with the desired profile and compensate the dedication, qualifications and responsibility that the post demands, but not so high as to compromise the independent judgement of non- executive directors.

Complies ☒ Explain ☐

57. Variable remuneration linked to the Company's performance and the director's personal performance, and remuneration in the form of awarding shares, options or rights on shares or instruments linked to the share price and long -term savings schemes such as pension plans, retirement systems or other benefits should be confined to executive directors.

Share-based remuneration of non-executive directors may be considered when it is subject to the condition that the shares must be kept until the end of their term of office. This condition, however, will not apply to any shares that the director must dispose of to defray costs related to their acquisition.

Complies ☒ Complies partially ☐ Explain ☐

58. In the case of variable remuneration, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the Company's sector, or other similar circumstances.

In particular, variable remuneration components should meet the following conditions:

a) They should be subject to predetermined and measurable performance criteria that take into account the risk assumed to obtain a given outcome.

b) They should promote the sustainability of the Company and include non-financial criteria that are relevant for the creation of value in the long term, such as compliance with the Company's internal rules and procedures and its risk management and control policies.

c) They should be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

59. Payment of variable remuneration components should be subject to sufficient checks that predetermined performance or other conditions have effectively been met. Companies will include in the annual directors' remuneration report the criteria in terms of time required and methods to conduct such a check in line with the nature and characteristics of each variable component.

Additionally, companies should consider establishing a reduction clause ("malus") based on the deferral for a sufficient length of time of payment of part of the variable components that will lead to total or partial loss of such components in the event that prior to the time of payment any event occurs that renders this advisable.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

60. Remuneration linked to Company earnings should bear in mind any qualifications stated in the external auditor's report that reduce the amount of such earnings.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

61. A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments the value of which is linked to the share price.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

62. Once shares, options or financial instruments have been awarded as part of share-based remuneration, executive directors should not be allowed to transfer ownership or exercise them until a term of at least three years has elapsed.

This does not include cases in which a director has, at the time of transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equal to at least twice his or her annual fixed remuneration by holding shares, options or other financial instruments.

The above condition will not apply to any shares that the director must dispose of to defray costs related to their acquisition, or, following a favourable opinion by the appointments and remuneration committee, to deal with any supervening extraordinary situations that so require.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

63. Contractual arrangements should include a clause that allows the Company to reclaim variable components of remuneration when payment was not in line with the director's actual performance or was based on data subsequently found to be inaccurate.

Complies ☒ Complies partially ☐ Explain ☐
Not applicable ☐

64. Severance payments should not exceed an amount equivalent to two years of the director's total annual remuneration and should not be paid until the Company confirms that the director has met the predetermined criteria or conditions.

For the purposes of this recommendation, severance payment will be deemed to include any payments the accrual of which or obligation to pay arises as a result of or on the occasion of the termination of the contractual relationship between the director and the Company, including amounts not previously vested of long-term savings plans and any amounts paid by virtue of post-contractual non-compete clauses.

Complies ☐ Complies partially ☒ Explain ☐
Not applicable ☐

In relation to the Executive Chairman, his contract establishes compensation in cases of termination of the contract by Fluidra's decision or the Executive Chairman's own decision for the causes detailed in section C.1.39, for an amount equivalent to two years of his remuneration, based on the gross annual salary received in the year the termination of the contract takes place and the variable gross annual salary for the preceding year. This compensation includes the amount of the severance pay which the Executive Chairman is entitled to receive for the termination of his previous employment relationship of sixteen years and seven months, which was suspended when he was appointed to the Board.

Additionally, his contract includes a post-contractual non-compete clause for a term of two years, with an economic compensation of two years of his fixed gross annual remuneration at the time of termination of his contract.

If, as a result of the termination of his contract, the Executive Chairman were to receive, in addition to the non-competition compensation, the severance compensation for termination of his contract, the sum of the two amounts would exceed two years' salary. However, the Company understands that the amount of the compensation for termination of the contract (which was already reduced in 2015, from three to two years' annual salary, as a result of the introduction of this recommendation that year) should not be reduced, as it includes the termination of his prior employment relationship of sixteen years and seven months, which was suspended when he was appointed as a director.

H. Other information of interest

1. If there are any significant aspects regarding corporate governance in the Company or entities of the group that have not been included in the other sections of this report, but should be included in order to provide more complete and well-reasoned information regarding the corporate governance structure and practices in the entity or its group, briefly describe them.

2. In this section, you may also include any other information, clarification, or comment relating to the prior sections of this report to the extent they are relevant and not repetitive.

Specifically, state whether the Company is subject to laws other than Spanish laws regarding corporate governance and, if applicable, include such information as the Company is required to provide that is different from the information required in this report.

3. The Company may also state whether it has voluntarily adhered to other international, industrial, or other codes of ethical principles or good practice. If so, identify the code in question and the date of adherence thereto. In particular, mention whether the Company has signed up to the Code of Good Tax Practice, of 20th July 2010:

As reported through the disclosure of other relevant information (ORI) on February 27, 2025, the Board of Directors agreed on February 25, 2025, to appoint Ms. Olatz Urroz García as Chair of the Audit Committee until the end of the term for which she was appointed as a member of the Company's Board of Directors, replacing Mr. Brian McDonald, who remains a member of the Audit Committee.

This annual corporate governance report was approved by the Board of Directors of the Company at its meeting held on:

25/03/2025

State whether any directors voted against or abstained in relation to the approval of this Report.

☐ Yes

☑ No

Auditor´s report on the "Information Related to the System of Internal Control Over Financial Reporting (ICFR)" of Fluidra, S.A. for the year 2024

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AUDITOR´S REPORT ON THE "INFORMATION RELATED TO THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

Translation of a report and information originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Board of Directors of Fluidra, S.A.:

In accordance with the request from the Board of Directors of Fluidra, S.A. (hereinafter the Entity) and our engagement letter dated January 7, 2025, we have performed certain procedures on the "ICFR related information" of Fluidra, S.A., which summarizes the internal control procedures of the Entity in relation to the annual financial information.

The Directors are responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system as well as developing improvements to that system and preparing and establishing the content of the accompanying ICFR related information attached.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Entity in relation to its annual financial information, it can only provide reasonable, rather than absolute assurance with respect to the objectives pursued, due to the inherent limitations to any internal control system.

In the course of our audit work on the financial statements and pursuant to the Technical Auditing Standards, the sole purpose of our assessment of the entity´s internal control was to enable us to establish the nature, timing and extent of the audit procedures to be applied to the Entity´s financial statements. Therefore, our assessment of the internal control performed for the purposes of the audit of the financial statements was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial information.

For the purpose of issuing this report, we exclusively performed the specific procedures described below and indicated in the Guidelines on the Auditors' report relating to information on the Internal Control over Financial Reporting of Listed Companies, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Given that the scope of these procedures was limited and substantially less than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or its design or operating effectiveness, in relation to Entity's annual financial information for 2024 described in the ICFR related information attached. Consequently, had we performed additional procedures to those established by the Guidelines mentioned above or had we carried out an audit or a review of the internal control over the regulated annual financial reporting information, other matters might have come to our attention that would have been reported to you.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65. 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

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Likewise, since this special engagement does not constitute an audit of the financial statements in accordance with prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for therein.

The procedures performed were as follows:

1. Read and understand the information prepared by the Entity in relation to the ICFR - which is provided in the Annual Corporate Governance Report disclosure information included in the Directors' Report- and assess whether such information addresses all the required information which will follow the minimum content detailed in section F, relating to the description of the ICFR, as per the model established by CNMV Circular nº 5/2013 dated June 12, 2013 and subsequent amendments, the most recent one being CNMV Circular 3/2021 of September 28, 2021 (hereinafter, the CNMV Circulars).

2. Make enquiries of personnel in charge of preparing the information described in point 1 above in order to: (i) Obtain an understanding of the process followed in its preparation; (ii) Obtain information which will allow us to assess whether the terminology used is adapted to the definitions provided in the reference framework; (iii) Obtain information on whether the control procedures described are implemented and in use by the Entity.

3. Review the explanatory documentation supporting the information described in point 1 above, which should basically include that which is provided directly to those responsible for preparing the ICFR descriptive information. In this respect, the aforementioned documentation includes related reports prepared by the Internal Audit Department, senior management, and other internal and external experts providing support to the Audit and Compliance Committee.

4. Compare the information described in point 1 above with our knowledge of Entity's ICFR obtained as a result of performing the external audit procedures within the framework of the audit of the financial statements.

5. Read the minutes of the meetings held by the Board of Directors, Audit and Compliance Committee and other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information provided in point 1 above.

6. Obtain the representation letter related to the work performed, duly signed by the personnel in charge of preparing the information discussed in point 1 above.

As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.

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This report was prepared exclusively within the framework of the requirements stipulated in article 540 of the Consolidated text of the Corporate Enterprises Act and CNMV Circulars on ICFR description in Annual Corporate Governance Reports.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alfredo Eguiagaray

March 26, 2025

Annual Report on Remuneration of Directors 2024

Issuer Identification

Year-end date:

31/12/2024

CIF:

A-17728593

Company Name:

FLUIDRA, S.A.

Registered address:

AVENIDA ALCALDE BARNILS, 69 (SANT CUGAT DEL VALLÉS) BARCELONA

A. Remuneration policy of the Company for the current Fiscal Year

A.1.1 Explain the current director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

The specific assessments for the year in progress should be described, both the remuneration of directors in their status as such and because of their executive functions carried out for the Board pursuant to the contracts signed with executive directors and to the remuneration policy approved by the General Shareholders' Meeting.

In any event, the following aspects should be reported:

a) **Description of the procedures and bodies at the Company involved in the determination and approval of the remuneration policy and its terms and conditions**

b) **Indicate and, where applicable, explain whether comparable companies have been considered in order to establish the Company's remuneration policy.**

c) **Information on whether any external advisors took part in this process and, if so, their identity**

d) **Procedures included in the current remuneration policy for directors for making temporary exceptions to the policy, the conditions under which such exceptions can be made and the components that may be subject to exception under the policy.**

The 2024 Fluidra's General Shareholders' Meeting ("Shareholders' Meeting" or "Meeting") approved Fluidra's Remuneration Policy for Directors (“2024-2027 Remuneration Policy” or “2024-2027 Policy”), applicable from the approval date through December 31, 2027.

However, the change in the make-up of the Board of Directors through the appointment of a new chief executive officer ("CEO") at Fluidra, as tabled for approval together with this Annual Report on Remuneration by the Shareholders' Meeting, has made it necessary to adapt the Remuneration Policy, which will enter into force on the date of its approval until 31 December 2028 ("2025–2028 Remuneration Policy" or "2025–2028 Policy".

Following an analysis of the information received from institutional investors and proxy advisors, and of the provisions of the Code of Good Corporate Governance on the remuneration of directors, the proposed 2025–2028 Remuneration Policy will follow along the same lines as the 2024–2027 Policy in terms of the principles, structure and content of the remuneration package. The same principles and foundations as the 2024–2027 Remuneration Policy are maintained, namely, that remuneration should be reasonably proportionate to the Company’s importance, its economic situation and the market standards of comparable companies. It should be geared towards promoting the creation of sustainable long-term value, linking directors' remuneration to business performance and shareholders’ interests and incorporating the necessary safeguards to avoid excessive risk-taking and the rewarding of poor results.

Additionally, Fluidra considers the economic environment, the Company’s results, the strategy of the Fluidra group, best market practices and Corporate Governance recommendations in relation to remuneration. As was the case in the 2024–2027 Policy, the 2025–2028 Remuneration Policy establishes that Fluidra's Board of Directors, on the recommendation of the Appointments and Remuneration Committee ("ARC"), may approve temporary exceptions to the Remuneration Policy under exceptional circumstances where it is necessary to serve the long-term interests and sustainability of Fluidra as a whole or to ensure its viability. The details of and justification for temporary exceptions will be included in the pertinent Annual Remuneration Report.

The key changes to the 2025–2028 Remuneration Policy are as follows:

- Adjustment of the remuneration of the Executive Directors to match the remuneration of the new CEO (Mr. Jaime Ramírez), whose appointment together with the 2025–2028 Policy will be tabled for approval by the Meeting.

  Insofar as the new CEO is concerned, this remuneration is backed by a new comparative analysis with the aim of matching his remuneration to that of executive directors in comparable companies, based on Fluidra's size, sector, and the domestic and international markets in which it operates, as described below. The Executive Chairman's remuneration has not undergone any changes in comparison with the previous policy, except for the annual fixed adjustment in line with the management team.

- Description of the main characteristics of the long-term incentive for the key and executive directors that is being tabled for approval together with this Policy 2025–2029 Plan, following the start of the third and last cycle of the 2022–2026 Plan in 2024. The structure of the 2025–2029 Plan will follow along the same lines as the 2022–2023, as it is also made up of 3 cycles that each last for 3 years.

Fluidra regularly requests benchmarks on the amount and structure of Fluidra's remuneration packages for its senior management team to ensure that it is aligned with market standards. In 2024, Willis Towers and Watson, a firm specialized in this matter, conducted a benchmarking study on the total remuneration of Fluidra's Executive Directors and senior management team.

This study used the following criteria to select the baseline group: companies in the same industrial sector, including companies that are competitors in in the pool sector and companies considered to be competitors in terms of talent, whose turnover and market capitalization is approximately between 25 and 400% of that of Fluidra, and whose main HQ is in Europe or the USA, in order to reflect Fluidra's geographical context.

Based on where a director is geographically located, one of the following two peer groups is used:

- European Peer Group. Kone, Gestamp, Siemens - Mobility, Acerinox, Kingspan, Hella, Nissan Motor – Europe, Schneider Electric - Europe Operations, Schneider Electric - Energy Management WE, Grifols, Alfa Laval, Konecranes, Siemens - Portfolio Companies, Cellnex, Weir Group, DMG Mori, Somfy, Almirall, Rovi.
- US Peer Group. Pool Corp, Xylem, Rexnord Corporation, Winnebago, Pentair, A.O. Smith Corp, Flowserve Corporation, DoN/Aldson, ITT Inc., Viasat, Watts Water Technology, Leslie's, SPX Corporation, Hayward Holdings, Mueller Water Products, Latham Pool.

The selection prioritized competitors by talent and the most closely related sectors, i.e. industrial machinery and capital goods, as a result of which a wide range had to be included in terms of size in order to ensure that there was a comparison group made up of a sufficient number of companies that made it possible to obtain robust, representative results, to the extent that the number of peers in terms of comparable size is very small and only located in the USA. This makes it possible to include companies that, although they differ in size, share a business life cycle or strategic characteristics in a range aligned with best market practices.

The remuneration of the new CEO for his executive functions is backed by the study, in which the US peer group was taken into consideration, as the new CEO was selected from candidates from this country and his operational headquarters will also be in the United States. This is due to the relevance of the American market, both in terms of the current climate and of Fluidra's strategy for the future.

Insofar as the rest of the directors and the Executive Chairman are concerned, the findings of the study carried out by Willis Towers and Watson were updated internally, as a result of which it was confirmed that their remuneration was aligned with market standards.

A.1.2 Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their assessment and to guarantee a suitable balance between the fixed and variable components of remuneration.

In particular, indicate actions taken by the Company in relation to the remuneration plan to reduce exposure to excessive risk and adjust it to the Company's long-term objectives, values and interests, including, where applicable, a reference to the measures which are planned to guarantee that the remuneration policy is consistent with the Company's long-term results, the measures adopted in relation to personnel whose professional performance has material repercussions on the Company's risk profile and the measures planned to avoid conflicts of interests, if any.

Furthermore, state whether the Company has established any period for the accrual or vesting of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or the handover of accrued and vested financial instruments, or if any clause exists reducing the deferred remuneration or that obliges a director to return remuneration received, when such remuneration has been based on certain figures that have clearly been shown to be inaccurate has been agreed.

According to the 2024–2027 Remuneration Policy, the 2024–2028 Remuneration Policy (jointly, the "Remuneration Policy"), only the Executive Directors receive short-term and long-term variable remuneration. This is follows CNMV recommendation no. 57, according to which variable remuneration linked to the Company's performance and personal performance, and that consisting of the award of shares, options or rights over shares or instruments linked to share value, must be confined to Executive Directors. Notwithstanding the foregoing, directors who following the termination of their executive functions still sit on the Board as external directors may receive the variable remuneration that they would have been paid during the period in which they exercised their executive functions, but liquidated after ceasing to exercise the aforementioned executive functions.

The remuneration system of Executive Directors reflects a balanced and efficient relationship between fixed components and variable annual or multi-year components. Variable remuneration is set with a medium and long-term view, which provides an incentive for performance in strategic terms in addition to the achievement of short-term results, considering the current situation and the Company's outlook and objectives with regard to sustainable growth, without the variable remuneration threatening the Company's ability to maintain its solvency and financial situation.

The Remuneration Policy seeks to promote and favor the achievement of the Company's strategic objectives by incorporating long-term incentives, reinforcing continuity in the Company's competitive development, fostering motivation, loyalty and retention, whilst keeping remuneration in line with best practices.

1. Annual variable remuneration ("AVR")

According to the Remuneration Policy, the AVR, weighted according to the attainment scale, may not exceed 150% of the fixed remuneration for executive functions once the level of attainment of objectives is applied. The attainment scale for economic objectives ranges from 0% of the incentive to a maximum of 185% of the AVR target if the maximum values for each indicator are achieved or exceeded.

The setting of the percentage represented by RVA in relation to fixed remuneration for executive functions, the indicators, and the evaluation of performance shall be determined annually by the board of directors, upon a proposal by the ARC, which shall subsequently determine the levels of achievement. To receive the full amount of the annual bonus, the Executive Director must still be associated with Fluidra on December 31 of the year in which the bonus is to be paid. In the event of termination of their relationship with Fluidra prior that date, they shall receive the proportional part of the variable remuneration to which they would have been entitled in the event of continuing through to December 31 which corresponds to the part of the year for which they have remained with Fluidra.

2. Long-term variable remuneration

The Executive Directors may participate in long-term incentive plans based on Fluidra equity instruments, or linked to the value of such instruments, established by the Company for its executive personnel ("LTI").

The LTI will entitle its beneficiaries to receive, once a certain period has elapsed, an amount in shares or other instruments, or options over the same, or cash, subject to fulfillment of the conditions and strategic objectives established in the LTI. Those plans shall be of a recurring nature, their specific conditions being set by the Board of Directors upon a proposal by the ARC. They must be in alignment and compatible with the principles of the Remuneration Policy and be approved by the Fluidra Shareholders' Meeting insofar as may be required.

In 2025, the following LTIs are in place:

- The 2022–2026 Plan approved by the General Shareholders' Meeting in 2022.

  In 2025, the first Cycle of the 2022–2026 Plan will be settled, in the amounts accrued on 31 December 2024. The other two cycles, the 2023–2025 Cycle and the 2024–2026 Cycle will be in force in 2025.

- The 2025–2029 Plan, which the Board of Directors, as tabled by the ARC, submitted for approval by the Meeting in 2025, together with the Annual Report on Remuneration. The first Cycle of the 2025–2029 Plan, namely, the 2025–2027 Cycle, will enter into force in 2025.

The remuneration mix in 2025 is as follows, depending on the level of attainment linked to variable remuneration (the calculation of the remuneration mix does not include in kind remuneration or contributions to pension plans, since the amount is negligible):

Variable Annual Remuneration (% of fixed remuneration):

Executive Chairman: minimum: 0%, target: 100%; maximum 185%

CEO: minimum: 0%, target: 150%, maximum: 277.5%

Long-term incentive (on fixed remuneration) – percentages for each of the three cycles – see section A.1.6.

Executive Chairman: minimum: 0%, target: 250%; maximum 430%

CEO: minimum: 0%, target: 345%, maximum: 593.4%

The two long-term incentive plans in place in 2025 (2022–2026 Plan and 2025–2029 Plan) have overlapping cycles, each of which start every year and last for 3 years. The units in each of the three cycles of the 2022–2029 Plan, of which the executive directors are beneficiaries, in addition to the first cycle of the 2025–2029 Plan (the only cycle tabled for approval by the Meeting together with this Annual Report on Remuneration), have been calculated based on the same percentage of any given beneficiary's remuneration is, namely, 250% in the case of Mr. Planes and 345% in the case of Mr. Ramírez.

Given that a new cycle will start in 2025 and that the cycle started 3 years before will accrue, the annualized percentage taken was the LTI against fixed remuneration, the percentage on fixed remuneration that, to calculate the number of units in the cycle, has been allocated to each cycle, namely, 250% in the case of Mr. Planes and 345% in the case of Mr. Ramírez.

The principles regulating the Company's Director Remuneration Policy consider the shareholders' interests and prudent risk management. The remuneration system therefore seeks to promote the Company's long-term profitability and sustainability and includes the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The measures that the Company has established for deciding on appropriate risk management and promoting the sustainability of results are:

AVR:

- There is no entitlement to receive a guaranteed variable annual remuneration.
- The maximum AVR may not exceed 150% of an Executive Director's fixed remuneration weighted by the level of attainment scale (with a maximum of 277.5% of the fixed remuneration in the event of overachievement of objectives).
- The parameters of the AVR are defined annually, the objectives being set by the Board upon a proposal by the ARC, having regard to the variables which have been identified within the Company's risk map.
- Defined scales of achievement for each objective based on the Company's results are included. Any variation in the

Company's results will affect the degree of achievement of the objectives and directly affect the amount of the AVR to which - where appropriate - the Executive Directors may be entitled.

- The AVR accrues annually and is paid annually in arrears, within the first quarter of the calendar year following the year of accrual, once the fulfillment of the associated objectives is verified.

LTI:

- There is no guaranteed right to receive the long-term incentive.
- Long-term remuneration is linked to specific financial and ESG ("Environment, Social and Governance") metrics, including defined scales of achievement for each objective based on the Company's results.
- Pursuant to the Remuneration Policy, the incentive to be settled shall consider any qualifications in the external auditor's report that reduce the Company's earnings.
- The payment of the long-term incentive must be deferred for the minimum period necessary to verify that the pre-established conditions to which it is linked have indeed been met (*malus* clause).
- The long-term remuneration system for Executive Directors imposes on them the obligation to maintain the ownership of a certain number of any shares they may receive under long-term incentive plans.
- The long-term remuneration corresponding to the Executive Directors is subject to a clawback clause, which enables the Company to demand reimbursement of the remuneration if it becomes evident that the payment was made based wholly or in part on information which has subsequently been proven to be false or seriously inaccurate. The 2025-2029 Plan submitted for approval by the General Meeting in 2025 imposed a new regulation whereby the clawback clause would also apply to any Beneficiaries who have breached the Group's internal rules and policies or if their negligent conduct has resulted in significant losses for the Group.

Finally, insofar as the measures intended to avoid conflicts of interest, as set forth in the Board Regulations, the directors agree:

- Not to directly or indirectly perform professional or commercial transactions with the Company unless authorized by the Company in the terms envisaged in the law, the Bylaws and the Board Regulations.
- To report the existence of conflicts of interest to the Board of Directors.
- To refrain from participating in debates and votes on resolutions with respect to which they, or persons related to them, have a direct or indirect conflict of interest, unless they are authorized to do so by the applicable legislation. This will not apply to resolutions or decisions affecting the Director in his/her capacity as such, such as designation or removal from his/her office on the managing body or similar.
- Refraining from using the name of the Company or flaunting their status as directors to carry out transactions on their own behalf or on behalf of persons related to them.
- Not to directly or indirectly perform professional or commercial transactions with the Company unless authorized by the Company in the terms envisaged in the law, the Bylaws and the Board Regulations.
- To adopt the necessary measures to avoid situations in which their interests, for their own account or for the account of others, may conflict with the corporate interest and with their duties to the Company.

A.1.3. Amount and nature of fixed components that are due to be accrued during the year by directors in their status as such.

The maximum annual remuneration Directors may earn for the supervisory and collegiate decision-making functions inherent to their status as such, approved at the 2024 General Shareholders' Meeting, is €2,200,000.

The aforementioned amount is, in any case, a maximum limit, and it falls to the Board to propose how that amount will be distributed amongst the different components and the directors, in the form, at the time and in the proportions freely determined by the Board in light of the functions and responsibilities attributed to each one, their membership of and positions held on the Board Committees, and any other objective circumstances which may be deemed relevant. Of that amount, the breakdown of the fixed remuneration per position and responsibilities of the members of the Board that is expected to accrue in fiscal year 2025 is as follows (the same as in 2024):

- €92,000 per annum for each member of the Board of Directors
- For the responsibility and dedication required of members of the various Committees and that involved in the Chairmanship and coordination of the Board:

An additional €20,000 per annum for each member of the ARC, except for the Committee chairman, who will receive an additional €40,000.

An additional €20,000 per annum for each member of the Audit Committee, except for the Committee chairman, who will receive an additional €40,000.

An additional €12,000 for each member of the Delegated, Strategy and ESG Committee.

An additional €50,000 per annum for the Chairman of the Board of Directors.

An additional €25,000 per annum for the coordinator of the Board of Directors.

However, the Executive Directors who are members of the different Committees shall not receive any additional amount for their membership thereof.

- Allowances for attendance at Board or Committee meetings are 8,000 per annum. The amount received by those Directors who reside outside Europe, however, is 20,000 euros per annum.

Finally, Directors will be reimbursed for duly justified expenses incurred while rendering their services to the Company.

A.1.4. Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

The fixed cash remuneration to be paid to executive directors in 2025 is as follows:

- **Mr. Planes:** €510,000.
- **Mr. Ramírez:** $816.000, proportional to the time that he is an Executive Director (the amount of the fixed remuneration as an employee received before his appointment as Executive Director was the same).

The Remuneration Policy anticipates an annual review of fixed remuneration by the Board of Directors at the proposal of the ARC for the years in which it is in force. It is not anticipated that while the Remuneration Policy is in force that the variation will rise above 30%. In any event, any variation in the fixed remuneration must be reported in the Annual Report on Remuneration for the year in question.

Part of Mr. Ramírez' remuneration is paid by another Company in the Fluidra Group.

In accordance with the provisions of the agreement signed by Fluidra with the CEO, Mr. Ramírez, the remuneration that he receives for his oversight and joint decision-making functions inherent to his status as Director will reduce the total amount of his remuneration that he should receive for his executive functions.

A.1.5. Amount and nature of any component of in kind remuneration that will accrue during the year, including, but not limited to, insurance premiums paid in favor of the director.

Executive Directors receive the following in kind remuneration:

- In accordance with the Fluidra policy for executive personnel, the Company makes available to its Executive Directors a vehicle at an estimated cost for 2025 of €15,000 for Mr. Planes and €12,000 for Mr. Ramírez.
- The Company assumes the cost of a life insurance policy covering the Executive Directors against the contingencies of death and disability. As of the date of this Report, the estimated annual premium for 2025 is €30,000 for Mr. Planes and €18,000 for Mr. Ramírez.
- Fluidra assumes the cost of a family medical insurance policy, for which the annual premium for 2025 is approximately €8,000 for Mr. Planes and €18,000 for Mr. Ramírez.

Part of Mr. Ramírez' remuneration is paid by another Company in the Fluidra Group.

A.1.6. Amount and nature of variable components, differentiating between those established in the short and long term. Amount and nature of variable components, which differentiate between those established in the short- and long-term. Financial and non-financial parameters, including social, environmental and climate change parameters selected to calculate variable remuneration in the year in progress, explaining the extent to which these parameters are related to performance, both of directors and the Company, together with their risk profile, and the methodology, timetable and techniques established to determine the degree of compliance with the parameters used in the design of the variable remuneration, explaining the applicable criteria and factors in terms of the time required and the methods used to effectively verify compliance, with the performance conditions or any others to which the accrual is tied and the vesting of each component of variable remuneration.

State the range, in monetary terms, of the different variable components according to the degree of compliance with the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

The variable remuneration system for the Executive Directors for 2025 includes two components: annual variable remuneration (AVR) and a long-term incentive (LTI).

(i) AVR:

In accordance with the terms of their respective contracts, the Executive Directors receive AVR linked to the achievement of economic and management objectives related to the budget set by the Board of Directors for each year. The objective criteria to be used to calculate the AVR for 2025 are as follows:

- The Executive Chairman's AVR for 2025, prior to weighting based on the achievement scale, is 100% of the fixed annual remuneration for executive functions. The achievement scale ranges from a payment of 40% of the variable amount, in the event of achieving the minimum levels established for each indicator (0% if the minimum levels are not achieved), up to maximum payment of 185%, in the event of achieving or exceeding the maximum levels established for each indicator.
- The Executive Chairman's AVR for 2025, prior to weighting based on the achievement scale, is 150% of the fixed annual remuneration for executive functions. The achievement scale ranges from a payment of 40% of the variable amount, in the event of achieving the minimum levels established for each indicator (0% if the minimum levels are not achieved), up to maximum payment of 185%, in the event of achieving or exceeding the maximum levels established for each indicator.

The indicators for 2025:

(i) 85%, economic objectives:

Free cash-flow (25%), PF Cash EPS (25%), EBITDA (25%) and total growth in sales (10%), and

(ii) 15% management objectives:

within the management objectives, 5% are linked to attaining the Company's ESG objectives, such as the S&P score, the carbon footprint, the global NPS and the overall sales of sustainable products, in addition to all other strategic management targets of the Company.

The achievement scale for the economic objectives in 2025 is as follows:

- **Free cash flow:** 80% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 120% for entitlement to 200%.
- **Cash Earning Per Share:** 70% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 130% for entitlement to 200%.
- **EBITDA:** 80% for entitlement to payment of 40% of the AVR linked to this objective, and 120% for entitlement to 200% of the variable target. Total growth in sales: 50% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 150% for entitlement to 200%.
- **Total growth in sales:** 50% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 150% for entitlement to 200%.

If the management objectives are achieved, the payout would be 100% of the target AVR linked to these objectives; otherwise it would be 0%.

At the end of the fiscal year, upon receipt of the appropriate supporting documentation, the Board of Directors, on the recommendations of the ARC, will assess the degree of compliance with the objectives set at the beginning of the fiscal year and approve the amount of the AVR to be received by each executive director based on the degree of compliance achieved. Once the amount of the incentive is approved, it will be paid in cash after Fluidra's annual accounts have been drafted, considering, where applicable, any provisos in the external auditor's report. The Annual Report on Remuneration for the year in which the AVR is paid must include information related to the targets set for each indicator and their degree of attainment.

(ii) LTI:

In 2025, the Executive Directors are beneficiaries of the 2022–2026 Plan:

• 2022–2026 Plan

The 2022–2026 Plan for key senior management and executive directors of the Fluidra group was approved at the 2022 General Shareholders' Meeting.

The goal of the plan is to incentivize, motivate and build loyalty among Fluidra's management team by linking part of their remuneration to the value of the Company's stock to align the interests of the beneficiaries with those of shareholders by offering them competitive remuneration that is in line with market remuneration practices and the Fluidra group's new organization and strategy.

The basic conditions of the 2022–2026 Plan are as follows:

Instrument: the 2022–2026 Plan is implemented through the award of a certain number of units ("PSUs") which will then be used as a reference in order to determine the final number of Shares to be delivered to the Beneficiaries after a certain period of time, as long as certain strategic objectives of the Fluidra Group are fulfilled and the requirements provided for in the Regulations are met.

Term: the 2022–2026 Plan has a term of five (5) years, running from January 1, 2022, with effect from the date of approval of the Plan by the Fluidra Shareholders' Meeting (the "Start Date") until December 31, 2026 (the "End Date"), without prejudice to the effective settlement of the last cycle of the Plan, which will take place in June 2027.

The Plan is divided into three (3) independent cycles (the "Cycles") and has three award dates (the "Award Dates") for the target incentive to be received in the event of achieving 100% of the objectives to which it is linked ("Target Incentive"), each of which took place in 2022, 2023 and 2024, respectively.

Each one of the Cycles has an objective measurement period of three (3) years (the "Measurement Period"), starting on January 1 of the year in which the Cycle begins (the "Measurement Period Start Date") and ending three (3) years after the Measurement Period Start Date, that is, on December 31 of the year the Measurement Period for the Cycle ends (the "Measurement Period End Date").

Once the Measurement Period for each Cycle has ended, the associated incentive to which each of the Beneficiaries will be entitled will be determined according to the degree of achievement of the objectives established for the Cycle in question ("Degree of Achievement").

The settlement of the incentive during each Cycle of the Plan will take place in the month of June of the fiscal year following the End Date of the Measurement Period ("Settlement Date").

Beneficiaries: the beneficiaries of the 2022–2026 Plan (the "Beneficiaries") will be the members of the management team of Fluidra and of its subsidiaries making up the Fluidra Group, as determined by the Board of Directors of Fluidra, at the proposal of the ARC, who are expressly invited to participate in the Plan via a letter of invitation (the "Letter of Invitation") and who expressly accept such invitation.

For these purposes, the Fluidra Shareholders' Meeting designated as Beneficiaries of the 2022–2026 Plan those directors of Fluidra who, during the term of the Plan, were attributed executive functions in the Fluidra Group ("Executive

Directors"), namely, Mr. Planes, Executive Chairman, and Mr. Brooks, CEO.

Maximum number of Shares included in the Plan: the total number of Shares which, in implementation of the Plan, will be delivered to the Beneficiaries at the end of each Cycle will be that resulting from dividing the maximum amount allocated to each Cycle by the weighted average closing price of the Shares for the trading sessions taking place in the thirty (30) days prior to the Measurement Period Start Date of the Cycle in question (the “Reference Value”). The maximum total amount allocated to the Plan if 100% of the related objectives are met is €55 million.

The maximum amount to be allocated to each Cycle of the Plan, if 100% of the objectives are met, will be determined by the Board of Directors following a report from the ARC, but may not exceed a total of €55 million for all three Cycles of the Plan.

In any event, if 100% of the objectives are met, the total number of Shares to be delivered in implementation of the Plan to all of the Beneficiaries in the three Cycles may not exceed 0.8% of the share capital of Fluidra on the date of approval of the Plan, and will be 1.3% in the event of reaching the maximum Degree of Achievement of the objectives.

If the maximum number of Shares allocated to the Plan authorized by the Shareholders' Meeting is insufficient to be able to settle the incentive in Shares corresponding to the Beneficiaries under each Cycle of the Plan, Fluidra will pay in cash the amount of the incentive corresponding to the excess which cannot be settled in Shares.

If 100% of the objectives of the Plan are met, the Executive Directors of Fluidra will be entitled to receive, at the end of each of the three Cycles, several Shares equal in value to 250% of their Fixed Annual Remuneration in force on the award date of the incentive corresponding to the Cycle in question, divided by the Reference Value.

In any event, the number of Shares to be delivered will depend on the number of PSUs assigned and on the degree of achievement of the objectives to which the incentive is linked.

For the first Cycle of the Plan, if 100% of the Cycle objectives are met, and taking into consideration the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to January 1, 2022 and the Annual Fixed Remuneration of the Executive Directors in force on the date of approval of the Plan, 37,651 Shares would be delivered to the Executive Chairman, Mr. Planes and 45,181 Shares would be delivered to the CEO in 2024, Mr. Brooks. A breakdown of the information related to the accrual and the vesting of the incentive referred to in the first cycle of the Plan is given in section B.7.

For the second Cycle of the Plan, if 100% of the Cycle objectives are met, and taking into consideration the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to 1 January 2023 and the Annual Fixed Remuneration of the Executive Directors in force on the date of Invitation Letter to the second Cycle of the Plan, 88,500 Shares would be delivered to the Executive Chairman, Mr. Eloy Planes. In the event of reaching the maximum Degree of Achievement of the objectives to which the second Cycle is linked, the number of Shares to be delivered will be Accordingly, the maximum number of Shares to be delivered would be 152,220 Shares in the case of Mr. Eloy Planes.

For the third Cycle of the Plan, if 100% of the Cycle objectives are met, and taking into consideration the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to 1 January 2024 and the Annual Fixed Remuneration of the Executive Directors in force on the date of Invitation Letter to the third Cycle of the Plan, 66,811 Shares would be delivered to the Executive Chairman, Mr. Eloy Planes. In the event of reaching the maximum Degree of Achievement of the objectives to which the third Cycle is linked, the number of Shares to be delivered will be 172% should 100% of the targets be met. Accordingly, the maximum number of Shares to be delivered would be 114,915 Shares in the case of Mr. Eloy Planes.

After joining the Fluidra Group in 2024 as an employee, Mr. Jaime Ramírez was made a beneficiary of just the third cycle of the 2022–2026 Plan, whereby he was allocated 195,734 units, which he continues to hold under the same condition, following his appointment as CEO. The number of units allocated to him in the third cycle was calculated on a pro rata basis in respect of the number of units that would have fallen to him for the three cycles of the 2022–2026 Plan, given the time that has elapsed since the date he joined the Fluidra Group until the end date of the 2022–2026 Plan, based on the percentage per cycle allotted (345%) on the fixed remuneration. Therefore, the number of Shares to be delivered to the CEO if that 100% of the Cycle's targets had been met would be 195,734 Shares. In the event of reaching the maximum Degree of Achievement of the objectives to which the third Cycle is linked, the number of Shares to be delivered will be 172% should 100% of the targets be met. Accordingly, the maximum number of Shares to be delivered would be 336,662 Shares in the case of Mr. Jaime Ramírez.

Requirements for receiving the incentive: the requirements to be met, on a cumulative basis, for a Beneficiary to vest the right to receive the incentive corresponding to each Cycle of the 2022–2026 Plan are as follows:

- As regards the total PSUs awarded in relation to each Cycle, the Beneficiaries must remain at the Fluidra Group until the Measurement Period End Date of the Cycle, notwithstanding the provisions envisaged for special leaving situation established in the Regulations, which will also set out the formula to be used for calculation of the PSUs vested as at the leaving date. In respect of the foregoing, the termination of Mr. Brooks' executive functions in 2024 by mutual agreement meant that his consideration would remain in place for the proportional part of the PSUs awarded in the second and third cycles of the period from the start of the cycle to 31 December 2024. This means that the number of Shares to be received should 100% of the targets in the Second and Third Cycles have been attained would be 70,800 and 26,724, respectively, whereby the maximum number of Shares would be 121,776 and 45,965 respectively, should the maximum degree of attainment of the targets be met.

- Meet the objectives established for each Cycle of the 2022–2026 Plan in the terms and conditions described in this agreement and the implementing Regulations.
- In the case of Executive Directors, 100% of the PSUs awarded in each Cycle must be linked to fulfillment of the objectives to which the corresponding Cycle is linked.

Targets: the Degree of Achievement of the incentive corresponding to one Cycle of the Plan, and therefore the number of Shares to be delivered to the Beneficiaries in relation to such Cycle, will depend on the degree of achievement of the targets that the Board of Directors, at the proposal of the ARC, has established for each Cycle of the 2022–2026 Plan, insofar as relates to the percentage of PSUs awarded which is linked to such achievement.

In the three Cycles of the Plan, the Incentive will be linked to achievement of the following strategic objectives of the Company:

(i) Objectives in terms of the creation of value for shareholders:

Evolution of Fluidra, S.A.'s Total Shareholder Return ("TSR"), in absolute terms;

(ii) Economic-financial objectives:

Evolution of the EBITDA of the Fluidra Group.

(iii) ESG targets: improved S&P rating,

hereinafter, the "Metrics":

TSR, EBITDA and the ESG objectives will be calculated during the Measurement Period of each Cycle that ends on 31 December 2024, 2025 and 2026, respectively.

The initial value considered for the purpose of measuring the evolution of the TSR will be the weighted average listed price of the Fluidra share at the close of trading for the trading sessions taking place on the thirty (30) days preceding the Measurement Period Start Date of the corresponding Cycle, the final value considered being the weighted average listed price of the Fluidra share at the close of the trading sessions taking place on the thirty (30) days preceding the Measurement Period End Date of the corresponding Cycle.

The weighting percentages for the Incentive awarded to the Executive Directors in the three Cycles will be 50% for the TSR objective, 40% for the EBITDA objective, and 10% for the ESG objective.

For the TSR and EBITDA objectives, a Degree of Achievement associated with each objective will be established and this may range between 0% and 180%. The Degree of Achievement deriving from each of the above objectives will be calculated by linear interpolation. In the case of the ESG objective, the Degree of Achievement will be 0% or 100%. The maximum Degree of Achievement for the Executive Directors will therefore be 172%.

Delivery and availability of shares: the Shares will be delivered either by Fluidra, or by a third party, depending on the coverage systems finally adopted by the Board of Directors.

Once the Shares have been awarded for a period of three years after the End Date the Executive Directors and members of the Executive Committee will not be able to sell the Shares received under the Plan until they hold a number of shares equivalent to at least their fixed annual remuneration in the case of Executive Committee members and twice their fixed annual remuneration in the case of Executive Directors.

However, this will not apply in respect of shares that Executive Directors or Executive Committee members need to dispose of in order to cover the acquisition cost, including taxes on the delivered Shares, or if a waiver is obtained from the Board of Directors with a favorable report from the Appointments and Remuneration Committee, in order to deal with one-off events that may occur.

Malus and clawback clauses. The Plan will envisage the corresponding malus and clawback clauses. The Board of Directors will determine, where applicable, whether the circumstances that trigger the application of these clauses have occurred and the part of the Incentive which, where appropriate, is to be reduced or recovered. In relation to the clawback clause, Fluidra, S.A. may demand the return of the Shares delivered under each Cycle of the 2022–2026 Plan, or the cash equivalent thereof, or even offset the delivery made against other remuneration of any type to which the Beneficiary may be entitled if, during the two years following the Settlement Date of each Cycle, it becomes evident that the settlement in question was based wholly or in part on information which has subsequently been clearly shown to be false or to contain serious inaccuracies. The above will apply to the Executive Directors in all cases and to Beneficiaries who are responsible for such information. Similarly, the incentive settled in favor of members of the executive committee and the internal auditor, to whom the clawback clause is not applicable, will in any event be recalculated based on the correct information.

2025–2029 Plan:

To approve a long-term variable remuneration plan ("2025–2029 Performance Share Plan", "2025–2029 Plan" or the "Plan") intended for the executive directors and the management team of Fluidra, S.A. ("Fluidra" or the "Company") and of the investee companies that belong to the consolidated group (the "Fluidra Group") that includes the delivery of Fluidra shares.

The 2025–2029 Plan, which is linked to the Fluidra Group's strategic plan, was passed based on the following basic terms and conditions, which will be subject to input by Fluidra's Board of Directors to the regulations of the 2025–2029 Plan (the "Regulations".

Objective of the 2025–2029 Plan: the 2025–2029 Plan aims to encourage, motivate and retain the management team by linking the incentive to the fulfillment of Fluidra's medium- and long-term strategic plan, which will make it possible to align the interests of the Beneficiaries (as defined below) with those of the shareholders by offering them competitive remuneration that is in line with market remuneration practices, and the organizational and strategic situation of the Fluidra Group.

The 2025–2029 Plan consists of the Beneficiaries being entitled to receive a certain number of ordinary shares of the Company (the "Shares") subject to the fulfillment of certain requirements.

Instrument: the 2025–2029 Plan is implemented through the award of a certain number of units ("PSUs"), which will then be used as a reference in order to calculate the final number of Shares to be delivered to the Beneficiaries after a certain period of time, as long as certain strategic objectives of the Fluidra Group are fulfilled and the requirements provided for in the Regulations are met.

Term: the 2025–2029 Plan has a term of five (5) years, running from January 1, 2025, with effect from the date of approval of the Plan by the Fluidra Shareholders' Meeting to which this resolution is submitted for approval (the "Start Date") until December 31, 2029 (the "End Date"), notwithstanding the effective settlement of the last cycle of the Plan (as the term is defined below), which will take place in June 2030.

The Plan is divided into three (3) independent cycles (the "Cycles") and will have three award dates (the "Award Dates") for the target incentive to be received in the event of achieving 100% of the objectives to which it is linked ("Target Incentive"), each of which will take place in 2025, 2026 and 2027, respectively.

Each of the Cycles will have an objective measurement period of three (3) years (the "Measurement Period"), starting on January 1 of the year in which the Cycle begins (the "Measurement Period Start Date") and ending three (3) years after the Measurement Period Start Date, that is, on December 31 of the year the Measurement Period for the Cycle ends (the "Measurement Period End Date").

Once the Measurement Period for each Cycle has ended, the associated incentive to which each of the Beneficiaries will be entitled will be calculated according to the degree of achievement of the objectives established for the Cycle in question ("Degree of Achievement").

The incentive corresponding to each Cycle of the Plan will be settled in the month of June of the year after the Measurement Period End Date, following approval of the financial statements for the year in which the Measurement Period of the Cycle in question ends (the "Settlement Date").

Beneficiaries: the beneficiaries of the 2025–2029 Plan (the "Beneficiaries") will be the members of the management team of Fluidra and of its subsidiaries that make up the Fluidra Group, as determined by the Board of Directors of Fluidra, at the proposal of the Appointments and Remuneration Committee, who are expressly invited to participate in the Plan via a letter of invitation (the "Letter of Invitation") and who expressly accept this invitation.

For these purposes, the Fluidra Shareholders' Meeting designates as Beneficiaries of the 2025–2029 Plan those directors of Fluidra who, during the term of the Plan, are attributed executive functions in the Fluidra Group ("Executive Directors"). At the date of approval of the Plan by the Fluidra Shareholders' Meeting, the Executive Directors are Mr. Eloy Planes, Executive Chairman, and Mr. Jaime Ramirez, CEO.

Maximum number of Shares included in the Plan: the total number of Shares that, in the implementation of the Plan, will be delivered to the Beneficiaries at the end of each Cycle, in the event of achieving 100% of the objectives, will be that resulting from dividing the maximum amount allocated to each Cycle by the weighted average closing price of the Shares for the trading sessions taking place on the thirty (30) days prior to the Measurement Period Start Date of the Cycle in question (the "Reference Value"). The maximum total amount allocated to the three Cycles of the Plan if 100% of the related objectives are met is established in the amount of sixty four million of euros,, and being one hundred and seven million euros in case of reaching the maximum degree of achievement.

The maximum total amount allocated to each Cycle of the Plan, if 100% of the objectives are met, will be determined each year by the Board of Directors, following a report by the Appointments and Remuneration Committee, and may not exceed, for all three Cycles of the Plan as a whole, the aforementioned amount of sixty four million of euros (one hundred and seven million euros in case of reaching the maximum degree of achievement).

In any event, if 100% of the objectives are met, the total number of Shares to be delivered in the implementation of the Plan to all of the Beneficiaries in the three Cycles may not exceed 1.21% of the share capital of Fluidra on the date of approval of the Plan, and will be 2.03% in the event of reaching the maximum Degree of Achievement of the objectives.

If the maximum number of Shares allocated to the Plan authorized by the Shareholders' Meeting is insufficient to be able to settle the incentive in Shares corresponding to the

Beneficiaries under each Cycle of the Plan, Fluidra will pay in cash the amount of the incentive corresponding to the excess that cannot be settled in Shares.

If 100% of the objectives of the Plan are met, the Executive Directors of Fluidra will be entitled to receive, at the end of each of the three Cycles, a number of Shares equal in value to 250% in the case of the Executive Chairman and 345% in the case of the CEO of their Fixed Annual Remuneration in force on the award date of the incentive corresponding to the Cycle in question, divided by the Reference Value.

In any event, the number of Shares to be delivered will depend on the number of PSUs assigned and on the degree of achievement of the objectives to which the incentive is linked.

For the first Cycle of the Plan, if 100% of the Cycle objectives are met, based on the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to January 1, 2025 and the Annual Fixed Remuneration of the Executive Directors in force on the date of approval of the Plan, 51,590 Shares would be delivered to the Executive Chairman Eloy Planes and 105,395 Shares would be delivered to the CEO Jaime Ramirez. In the event of reaching the maximum Degree of Achievement of the objectives to which the first Cycle is linked, the number of Shares to be delivered will be 172% of the Shares to be delivered in the event of achieving 100% of the objectives. Accordingly, the maximum number of Shares to be delivered would be 88,735 Shares in the case of Eloy Planes and 181,279 Shares in the case of Jaime Ramirez.

For each of the remaining Cycles, the Board of Directors, following a report by the Appointments and Remuneration Committee, will set the maximum amounts that will serve as a basis in order to establish, according to the Reference Value of the Cycle in question, the number of Shares that may be delivered if 100% of the objectives are met and in the event of reaching the maximum Degree of Achievement of the objectives to which the corresponding Cycle is linked. The number of PSUs assigned in each Cycle will be duly reported in the corresponding Annual Report on Directors' Remuneration.

Requirements for receiving the incentive: the requirements to be met, on a cumulative basis, for a Beneficiary to vest the right to receive the incentive corresponding to each Cycle of the 2025–2029 Plan are as follows:

As regards the total PSUs awarded in relation to each Cycle, the Beneficiaries must remain at the Fluidra Group until the Measurement Period End Date of the Cycle, notwithstanding the provisions envisaged for special leaving situations established in the Regulations, which will also set out the formula to be used for calculation of the number of PSUs vested as at the leaving date.

Beneficiaries must meet the objectives to which each Cycle of the 2025–2029 Plan is linked, under the terms and conditions described in this agreement and implemented in the Regulations.

In the case of Executive Directors, 100% of the PSUs awarded in each Cycle must be linked to the fulfillment of the objectives to which the corresponding Cycle is linked.

Targets: the Degree of Achievement of the incentive corresponding to one Cycle of the Plan and, therefore, the number of Shares to be delivered to the Beneficiaries in relation to such a Cycle, will depend on the degree of achievement of the objectives that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, establishes for each Cycle of the 2025–2025 Plan, insofar as relates to the percentage of PSUs awarded that is linked to such achievement.

The objectives will be:

- Objectives in terms of the creation of value for shareholders.
- Economic-financial objectives.
- Targets linked to environment, social and governance (ESG) matters.

First Cycle: in the first Cycle of the Plan, the Incentive will be linked to the achievement of the following strategic objectives of the Company:

- Objectives in terms of the creation of value for shareholders. Evolution of Fluidra's Total Shareholder Return (“TSR”), in absolute terms.
- Economic-financial objectives. Evolution of the EBITDA of the Fluidra Group.
- ESG targets. S&P rating.

Hereinafter, the above will be referred to as the “Metrics”.

The TSR, EBITDA and ESG objectives will be set during the First Cycle Measurement Period that ends on December 31, 2027.

The initial value considered for the purpose of measuring the evolution of the TSR will be the weighted average listed price of the Fluidra share at the close of trading for the trading sessions taking place on the thirty (30) days preceding the First Cycle Measurement Period Start Date, the final value considered being the weighted average listed price of the Fluidra share at the close of the trading sessions taking place on the thirty (30) days preceding the First Cycle Measurement Period End Date.

The weighting percentages for the Incentive awarded to the Executive Directors will be 50% for the TSR objective, 40% for the EBITDA objective, and 10% for the ESG objective.

In the case of Beneficiaries who are not directors, the Board of Directors will decide, upon a proposal by the Appointments and Remuneration Committee, the part of the Shares whose delivery will depend on achievement of the TSR, EBITDA and ESG objectives.

For the TSR and EBITDA objectives, a Degree of Achievement associated with each objective will be established, which may range between 0% and 180%. The Degree of Achievement deriving from each of the above objectives will be calculated by linear interpolation. In the case of the ESG objective, the Degree of Achievement will be 0% or 100%. The maximum Degree of Achievement for the Executive Directors will therefore be 172%.

Second and Third Cycles: for the Second and Third Cycles of the Plan, the Fluidra Board of Directors, upon a proposal by the Appointments and Remuneration Committee, may decide to continue with or change the Metrics, their relative weights, and the Degree of Achievement established for the First Cycle of the Plan. In the event of the Board of Directors making any change in this respect, the pertinent information will be duly set out in the corresponding Annual Report on Directors' Remuneration.

Delivery and availability of shares: the Shares will be delivered either by Fluidra, or by a third party, depending on the coverage systems finally adopted by the Board of Directors.

Once the Shares have been awarded, and until a period of three years has elapsed as from the End Date, the Executive Directors and members of the executive committee will not be able to transfer ownership of the Shares they may have received under the Plan until they come to own a number of shares equivalent, at least, to their annual fixed remuneration multiplied by two, in the case of the Executive Directors, and by one, for the members of the executive committee. However, this will not apply in respect of shares that Executive Directors or Executive Committee members need to dispose of to cover the acquisition cost, including taxes on the delivered Shares, or if a waiver is obtained from the Board of Directors with a favorable report from the ARC, in order to deal with one-off events that may occur.

Malus and clawback clauses. The Plan will envisage the corresponding malus and clawback clauses, which will be included in the Regulations. The Board of Directors will determine, where applicable, whether the circumstances that trigger the application of these clauses have occurred and the part of the Incentive which, where appropriate, is to be reduced or recovered.

In relation to the clawback clause, Fluidra, S.A. may demand the return of the Shares delivered under each Cycle of the 2025–2029 Plan, or the cash equivalent thereof, or even offset the delivery made against other remuneration of any type to which the Beneficiary may be entitled if, during the two years following the Settlement Date of each Cycle, it becomes evident that the settlement in question was based wholly or in part on information which has subsequently been clearly shown to be false or to contain serious inaccuracies. The above will apply to the Executive Directors in all cases and to Beneficiaries who are responsible for such information or who breach internal policies and regulations. The clawback clause will also apply to any Beneficiaries who have breached any of the Group's internal standards and policies or if their negligent conduct has entailed significant losses for the Group. Similarly, the Incentive paid to members of the executive committee and the internal auditor, to whom the clawback clause is not applicable, will in any event be recalculated based on the correct economic and financial information.

Cases of early termination or modification of the 2025–2029 Plan: the Regulations may envisage early termination and settlement or modification of the 2025–2029 Plan in the event of an acquisition or change of control, or if the Shares of Fluidra cease to be listed on an organized market, or in circumstances which, in the view of the Board of Directors, have a material impact on the 2025–2029 Plan.

Payout scheme: the system of coverage to be used for the 2025–2029 Plan will be established in due time and form by the Board of Directors of the Company, for which purpose said body is hereby expressly empowered. The Company may allocate treasury shares currently held or which it may come to hold to cover the needs of the Plan, or it may use the financial instrument most suitable in each case.

A.1.7. Main characteristics of long-term savings systems. Among other information, state the contingencies covered by the system, whether through defined contributions or benefits, the annual contribution that needs to be made to the defined contribution system, the benefits directors are entitled to in the event of defined benefit systems, the conditions under which economic rights are vested for directors and their compatibility with any other type of payment or severance pay as a result of the early termination or dismissal of a director, or arising from the termination of the contractual relationship, under the terms provided for, between the Company and the director in question.

State if the accrual or vesting of any of the long-term savings plans is linked to achieving certain objectives or parameters related to the short- or long-term performance of the director.

Fluidra has reached an arrangement with Mr. Planes for a set pension contribution commitment entailing the setting up of a retirement pension fund through annual contributions in the amount of €16,000 in 2025. He has vested rights.

Mr. Ramírez is an active participant in the 401(k) pension plan sponsored by Fluidra's US subsidiary. The estimated cost of the plan to the Fluidra group in 2025 was €13,000. Fluidra reserves the right to finance these pension commitments using whatever instrument it considers most suitable pursuant to the currently applicable legislation.

This commitment is compatible with the severance to which Executive Directors are entitled in the event of termination or early removal in the terms envisaged and described in the subsections below.

A.1.8. Any type of payment or severance pay for early termination or dismissal of the director, or deriving from the termination of the contractual relation, in the terms provided, between the Company and the director, whether voluntary resignation by the director or dismissal of the director by the Company, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, permanence or loyalty, which entitle the director to any type of remuneration.

The non-executive directors are not entitled to indemnities for termination of their functions as director.

The contracts of the Executive Directors envisage the following severance payments in the event of termination of the provision of services agreement signed by the Company and the director.

Severance pay for termination of contract

The severance to which the Executive Directors will be entitled in in the event of the termination of a contract by Fluidra on any grounds, except in cases of serious and willful or negligent non-fulfillment of their duties as Executive Directors of the Company, will be:

- **Mr. Eloy Planes:** an amount equivalent to twice his annual remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and the gross annual variable salary for the preceding year. This includes the legal indemnity that Mr. Eloy Planes is entitled to receive for the termination of his previous employment relationship of 16 years and 7 months, suspended on his appointment as a director.

- **Sr. Jaime Ramírez:** an amount equivalent to two times his annual remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and the last gross annual variable salary received in the 12 months preceding the termination's effective date, in addition to reasonable costs for outplacement services.

The Executive Directors will be entitled to receive this severance pay if they decide to terminate their contracts by their own choice, if such termination is due to any of the following causes:

- Serious breach by the Company of any of the contractual obligations related to their position.

- Reduction and substantial limitation of their duties or powers.

- Substantial modification of their contractual conditions.

- Change of ownership of Fluidra's share capital with or without changing the Company's governing bodies. Exclusivity and y confidentiality

The contracts of the Executive Directors establish clauses regulating confidentiality and exclusive dedication, this being without prejudice to any activities which have been expressly authorized by the Company, provided they do not hinder the fulfillment of the duties of diligence and loyalty inherent in their post or entail a conflict of interest with the Company. Such exclusivity clause does not entitle the Executive Directors to any specific remuneration.

Post-contractual non-compete and non-solicitation undertaking

Notwithstanding the Executive Directors' undertaking not to compete with the Company while the contracts are in force, the following is established:

- **Mr. Eloy Planes:** a post-contractual non-competition agreement with a duration of two years from the conclusion of the effective provision of services. The economic compensation established for the commitment pursuant to the post-contractual non-compete undertaking is two times his gross annual fixed remuneration in force at the time of termination of the contract.

- **Sr. Jaime Ramírez:** a post-contractual non-compete and non-solicitation undertaking with a term of two years as from the date on which his services effectively come to an end. There is no additional compensation for the non-compete and non-solicitation prohibition accepted by Mr. Jaime Ramirez, which is understood to be compensated by the fixed and variable remuneration he receives during the term of his contract.

A.1.9. State the conditions that contracts should respect for those exercising senior management functions as executive directors. Among others, information should be provided on the duration, limits on amounts of severance pay, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to hiring bonuses, remuneration and golden parachute clauses for early termination of the contractual relationship between the Company and an executive director.

Include, among others, the pacts or agreement on con-competition, exclusivity, permanence and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

The contracts of the Executive Directors of the Company are commercial contracts, and contain a clear description of the functions and responsibilities to be assumed according to the provisions of commercial legislation, the By-laws, the Regulations applicable to the bodies of the Company and those attributed by it Shareholders' Meeting. Set out below are the essential terms and conditions of the contracts of Executive Directors which have been approved in accordance with the provisions of articles 249 and 529.80 of the Capital Companies Act.

1. **Term**
   The Executive Directors have signed an indefinite-term contract for services with the Company which will remain in force for as long as the directors perform the executive duties delegated to them by the Board of Directors according to their post.

2. **Exclusivity and y confidentiality**
   The contracts establish clauses regulating confidentiality and exclusive dedication, without prejudice to the activities which are expressly authorized, provided they do not hinder the fulfillment of the duties of diligence and loyalty inherent in their post or entail a conflict with the Company.

3. **Minimum contract terms**
   The Executive Directors' contracts do not include any minimum term or loyalty clauses.

4. **Advance notice period**
   The parties are required to give at least six months' notice before the effective date of termination of a contractual relationship, except when this occurs by mutual agreement, due to serious and willful or negligent non-fulfillment of the Executive Director's professional duties or a serious breach by the Company of the obligations undertaken in relation to the position of Executive Director. In the event of non-fulfillment of the obligation to give notice, the performing party shall be entitled to receive an amount equal to the fixed remuneration pending payment during the period of the breach.

5. **Severance pay for termination of a contract**
   Breakdown of the severance payable for termination of a contract are provided in subsection A.1.8 of this Report.

6. **Post-contractual non-compete and non-solicitation undertaking**
   Breakdown of the post-contractual non-competition and non-solicitation undertaking are provided in subsection A.1.8 of this Report.

7. **Other**
   The contract on executive functions signed between Fluidra and Mr. Ramírez includes provisions whereby the remuneration paid to Mr. Ramírez (i) by any other Group Company or (ii) by the Company for the oversight and joint decision-making functions inherent to his post as director,will reduce his total remuneration that he should be paid for his executive functions (including the remuneration in cash and in kind, and/or any other payment for the termination of his contract, as the case may be).

Finally, the Board of Directors will periodically review the conditions of the contracts signed with the Executive Directors to include in them any amendments necessary to adapt them to the Remuneration Policy in force at any given time and to the internal regulations of the Company that apply.

A.1.10. The nature and estimated amount of any other supplementary remuneration accrued by directors in the year in progress in consideration for services rendered other than those inherent in the post.

The Remuneration Policy does not envisage any remuneration for directors not already mentioned in the previous subsections.

A.1.11. Other remunerative items or by-products of the Company granting the director advance payments, loans, guarantees or any other remuneration.

The Remuneration Policy does not envisage the possibility of providing advances, loans and guarantees to the directors.

A.1.12. The nature and estimated amount of any other planned supplementary remuneration accrued by directors in the year in progress that are not included in the previous sections, whether payment is satisfied by the Company or another group Company.

No remuneration payable by Group entities to any of the members of the Board is envisaged for the current financial year that has not been included in the preceding sections.

A.2. No remuneration payable by Group entities to any of the members of the Board is envisaged for the current financial year that has not been included in the preceding sections.

a) **A new policy or a modification of the policy already approved by the General Meeting.**

b) **Significant changes in the specific assessments established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.**

c) **Proposals that the board of directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and which are proposed to be applicable to the current year.**

As mentioned in section A.1, along with the Annual Report on Remuneration, on the recommendation of the Board of Directors the General Meeting is asked to approve: (i) the 2025–2028 Remuneration Policy that will be valid from its date of approval; and (ii) the general conditions of the 2025–2029 Plan of which the Executive Directors are beneficiaries.

A.3. Identify the direct link to the document where the current Company remuneration policy is posted, which must be available on the Company's website.

The following remuneration policies are in effect for the year 2025:

- 2024–2027 Policy, in force from 1 January 2025 until the data of approval of the 2025–2028 Policy.
- 2025–2028 Policy, in force from its date of approval until 31 December 2028.

https://www.fluidra.com/es/accionistas/remuneraciones-de-los-consejeros

A.4. Explain, considering the data provided in Section B.4, the outcome of voting, of a consultative nature, by shareholders at the General Shareholders' Meeting on the annual report on remuneration for the previous year.

The resolution received the favorable vote of 99.27% of the voting quorum, in the terms stated in section B.4 of this Report.

Similarly, the Remuneration Policy in force in the current year was approved with the vote of 97.38% of the quorum with voting rights, whilst the maximum amount paid in remuneration to directors for discharging their functions received a vote in favor of 99.97%

B. Overall summary of the application of the remuneration policy during the fiscal year just ended

B.1.1. Explain the process followed to apply the remuneration policy and calculate the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and, if applicable, the identity and the role of the external advisors whose services have been used in the process to apply the remuneration policy in the year ended.

The individual remuneration of the directors of Fluidra accrued in fiscal year 2024 that is reflected in section C of this Report has been calculated in accordance with the principles and criteria of the Company's directors' remuneration policy in force in 2024.

Since its approval, the Company has implemented the Remuneration Policy approved at the General Shareholders' Meeting held on May 8, 2024, which is valid for fiscal year 2024 (from its date of approval) until the approval of the 2025–2028 Policy that is submitted for approval by the Meeting together with this Annual Report on Remuneration.

The procedures, matters and decisions adopted by the ARC and the Board of Directors, according to the powers described in subsection A.1 of this Report related to the Remuneration Policy, are as follows:

- Evaluation of the degree of compliance with the 2023 AVR metrics of the Executive Directors and Fluidra's management team and approval of the amount of the 2023 AVR to be settled in 2024, based on the degree of compliance.
- Analysis of the remuneration in 2024 of Fluidra's Executive Directors and the rest of its senior management team, and a proposal to review salaries.
- The 2024 AVR of Fluidra's Executive Directors and management team: determination of the AVR metrics, establishment of the threshold for entitlement to the RVA and payout scale depending on the degree of compliance with the objectives of each metric.
- Analysis and issue of a favorable report on the third LTI 2022–2026 cycle, the beneficiaries, the metrics and the targets for each of them, their weighting by group of beneficiaries and the allocation of the number of units to each beneficiary.
- Proposal of the Annual Report on Remuneration of directors for 2023, to be submitted to a consultative vote at the Shareholders' Meeting.
- Proposal to submit certain parts of the Annual Report on Remuneration of directors for 2023 to the Shareholders' Meeting for approval.
- Proposal of the new long-term incentive 2025–2029 Plan to be submitted for approval by the 2025 Shareholders' Meeting.

B.1.2. Explain any deviation from the established procedure for the application of the remuneration policy that occurred during the fiscal year.

There were no deviations in the procedure for the application of the Remuneration Policy..

B.1.3. State whether any temporary exceptions to the remuneration policy were applied and, if so, explain the exceptional circumstances that led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the Company believes these exceptions were necessary to serve the long-term interests and sustainability of the Company as a whole or to ensure its viability. Also quantify the impact which the application of these exceptions has had on the remuneration of each director in the fiscal year.

No temporary exceptions were applied.

B.2. Explain the different actions taken by the Company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and adapting them to the long-term objectives, values and interests of the Company, including a reference to the measures that have been adopted to guarantee that the long-term results of the Company have been taken into consideration in the remuneration accrued and that a suitable balance has been attained between the fixed and variable components of the remuneration, the measures that have been adopted in relation to those categories of staff whose professional activities have a material repercussion on the Company's risk profile and the measures that have been adopted to avoid conflicts of interest, if any.

The remuneration of Executive Directors is a key issue for the Board of Directors and the ARC. Therefore, the compensation model is continuously reviewed, evaluated and updated by both bodies. Fluidra has defined a competitive executive remuneration program which motivates and rewards executives for achieving financial and strategic objectives that generate long-term value for shareholders, while providing rewards commensurate with performance. This program applies to both Executive Directors and other non-executive directors who are considered critical to the Company as a way of incentivizing the growth and sustainability of the Company. Fluidra regularly requests benchmarks on the amount and structure of Fluidra's remuneration packages for its senior management team, including executive directors, to ensure that it is aligned with market standards. Therefore:

- Total remuneration is composed of a fixed portion, an annual variable portion and a long-term variable portion.
- The LTIs are linked to the achievement of Fluidra's long-term objectives based on its strategic plan.
- The LTIs are paid in shares, thus aligning the Executive Directors’ interests with those of the shareholders, with the obligation to retain the ownership of the net shares received for three years from the acquisition date, until the beneficiary owns a certain number of shares equivalent to 2 annual payments of his/her fixed remuneration.
- Variable remuneration is not guaranteed.
- LTIs are subject to clawback and malus clauses as described in the preceding sections, which allow the Company to request the return of the incentive paid in certain cases.

Finally, the steps taken to avoid conflicts of interest are explained in section A.1.6 above.

B.3. Explain how the remuneration accrued and vested in the fiscal year complies with the current remuneration policy and how it contributes to the Company’s long-term sustainable performance.

Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the Company in the short- and long-term, explaining, as the case may be, how the variations in the performance of the Company have influenced changes in the remuneration of directors and how the latter contribute to the short- and long-term results of the Company.

Section C of this Report includes the breakdown of the remuneration accrued in 2024, for all items, due to the directors of Fluidra, pursuant to the remuneration policies in force in the year with respect to remuneration items and amounts.

Variable remuneration is aligned with the achievement of objectives linked to Fluidra’s annual budget, so that variations in the Company’s performance have a direct influence on the AVR and, therefore, on the compensation of directors with executive functions. The AVR linked to the achievement of financial and non-financial and business objectives is arranged with a view to the medium- and long-term that drives long-term performance in strategic terms, in addition to the achievement of short-term results, based on the current situation and the prospects and objectives for Fluidra's sustainable growth.

Medium and long-term incentives are linked to strategic plans of at least three years, which fosters the creation of sustainable value for the Group. Multi-year variable remuneration is settled in the form of shares, making it possible to align the interests of the Executive Directors with those of shareholders.

B.4. Report on the result of the consultative vote at the General Shareholders’ Meeting on the annual remuneration report for the previous year, indicating the number abstentions, blank votes and yea and nay votes cast:

	Number	% of total
Votes cast	161,699,273	84.16

	Number	% of votes cast
Votes against	560,286	0.35
Votes in favor	160,521,250	99.27
Blank votes	0	0
Abstentions	617,737	0.38

Remarks

B.5. Explain how the fixed components accrued during the year by the directors in their capacity as such are calculated, the relative proportion for each director and how they have changed compared to the year before.

The remuneration items accrued in 2024 in fixed salary, allowances and totals are as follows:

Name	Fixed Salary	Allowances	Total
Eloy Planes	140,000	8,000	**148,000**
Bruce Brooks	90,000	8,000	**98,000**
Óscar Serra	102,000	8,000	**110,000**
José Manuel Varga	122,000	8,000	**130,000**
Bernat Corbera	110,000	8,000	**118,000**
Bernardo Garrigós	110,000	8,000	**118,000**
Steven Langman	110,000	20,000	**130,000**
Jordi Constans	154,043	8,000	**162,043**
Brian McDonald	130,000	20,000	**150,000**
Esther Berrozpe	150,000	20,000	**170,000**
Bárbara Borra	102,000	8,000	**110,000**
Aedhmar Hynes	102,000	20,000	**122,000**
Manuel Puig	97,774	8,000	**105,774**
Olatz Urroz	71,263	5,183	**76,446**
Total (€):	**1,591,081**	**157,183**	**1,748,264**

The remuneration items accrued in 2023 in fixed salary, allowances and totals are as follows:

Name	Fixed Salary	Allowances	Total
Eloy Planes	140,000	8,000	148,000
Bruce Brooks	90,000	8,000	98,000
Óscar Serra	102,000	8,000	110,000
José Manuel Vargas	122,000	8,000	130,000
Bernat Corbera	110,000	8,000	118,000
Bernardo Garrigós	110,000	8,000	118,000
Steven Langman	110,000	20,000	130,000
Gabriel López	39,739	2,827	42,566
Jordi Constans	167,000	8,000	175,000
Brian McDonald	130,000	20,000	150,000
Esther Berrozpe	142,850	8,000	150,850
Bárbara Borra	102,000	8,000	110,000
Aedhmar Hynes	65,589	12,932	78,520
Manuel Puig	57,900	5,173	63,073
Total (€):	**1,489,077**	**132,932**	**1,622,009**

B.6. Explain how the salaries accrued by each one of the executive directors over the past fiscal year for the performance of management duties were determined, and how they have changed with respect to the previous year

The fixed cash remuneration accrued in 2024 by the Executive Directors, in addition to that received for their status as such, is as follows:

Mr. Planes: According to the Remuneration Policy, in 2024 Mr. Planes received fixed remuneration of €500,000 for his executive functions, namely, no increase over 2023 (0% increase).

Mr. Brooks: According to the Remuneration Policy, in 2024 Mr. Brooks received fixed remuneration of €600,000, namely, no increase over 2023 (0% increase).

B.7. Explain the nature and the main characteristics of the variable components of the remuneration systems accrued in the year ended.

Specifically:

a) Identify each of the remuneration plans that have determined the different types of variable remuneration accrued by each of the directors in the year ended, including information on their scope, their date of approval, their date of incorporation, the periods of accrual and validity, the criteria used to evaluate performance and how this has affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be in a position to adequately measure all the conditions and criteria, explaining in detail the criteria and factors applied in terms of the time required and methods for verifying that performance or other conditions tied to the accrual and vesting of each component of variable remuneration have been effectively fulfilled.

b) In the case of stock options and other financial instruments, the general characteristics of each plan must include information on both the conditions to acquire unconditional ownership (vesting) and to exercise these options or financial instruments, including the price and term to exercise them.

c) Each of the directors, together with their category (executive directors, proprietary external directors, independent external directors and other external directors), who are beneficiaries of remunerations systems or plans that include variable remuneration.

d) As the case may be, information is to be provided on periods for the accrual or deferment of payment applied and/or the periods for withholding/ unavailability of shares or other financial instruments, should they exist.

Explain the short-term variable components of the remuneration systems

As explained in section A.1 of this Report, according to the Remuneration Policy, the variable remuneration only applies to Executive Directors.

The variable remuneration system for the Executive Directors in 2024 includes two components: AVR and long-term remuneration (LTI).

(1) AVR

In accordance with the terms of their respective contracts, in 2024 the Executive Directors earned gross annual variable remuneration linked to the achievement of economic and management objectives related to the budget set by the Board of Directors for that year, which will be paid in 2025. The objective criteria used to calculate the AVR for 2024 are as follows:

The AVR for 2024 prior to weighting by the achievement scale is 100% of the fixed remuneration for executive functions, in the case of Mr. Planes, and 150% in the case of Mr. Brooks. In 2024, the indicators and weightings were as follows:

(i) 85%, economic objectives:

Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%)

(ii) by 15% of management objectives:

linked to the Company's ESG (carbon footprint, sustainable product sales and NPS) and to strategic management objectives.

On 24 March 2025, the ARC verified the degree of achievement of the objectives linked to the accrual of AVR in 2024 and submitted it to the Board of Directors for approval.

The AVR financial targets for 2024 and the breakdown of the degree of achievement of each indicator are as follows:

Free Cash-Flow, objective €228.7 million, % of achievement 104.9%; PF cash EPS objective 1.15%, % of achievement 105.2%; EBITDA objective €461.3 million, % of achievement 103.5%; and total growth of sales target 0.9%, % of achievement 332.1%.

Insofar as management targets are concerned, the degree of attainment was77.8% for Eloy Planes and 84.4% for Bruce Brooks, respectively. They both attained 83.3% of the 5% target set for ESG targets.

The total weighted degree of attainment was 121.6% for Eloy Planes and 122.5% Bruce Brooks, respectively. Based on this degree of attainment, on March 25, 2025 the Board of Directors approved the AVR amounts accrued in 2025 to be settled in 2025, which in the case of Mr. Planes amounted to €608,000 and €1,103,000 in the case of Mr. Brooks.

(ii) LTI

First cycle of the 2022–2026 Plan

On 24 March 2025, the ARC verified the degree of achievement of the objectives linked to the accrual of the first cycle of the 2022–2026 Plan and submitted it to the Board of Directors for approval.

The financial targets of the indicators for the first cycle of the Executive Directors' 2022–2026 Plan of the and the breakdown of their degree of attainment are as follows:

- **TSR:** TSR target 50.3%, TSR obtained -19.2%, % vested according to the degree of attainment of the TSR target 0%,
- **EBITDA:** EBITDA target €714 million; EBITDA obtained €477 million; % vested according to the degree of attainment of the EBITDA target, 0%
- **ESG (S&P rating):** ESG target: 69; ESG obtained 69; % vested according to the degree of attainment of the ESG target: 100%

The total weighted degree of attainment by the Executive Directors was 10% (50% x 0% GCTSR + 40% x 0% GCEBITDA + 100% x 10% GCESG).

Based on this degree of attainment, on March 25, 2025 the Board of Directors approved gross number of Shares to be settled in June 2025 for the first Cycle of the 2022–2026 Plan, which in the case of Mr. Planes amounted to 3,765 Shares and 4,518 Shares in the case of Mr. Brooks. The gross value of the Shares to be settled, based on the Fluidra share price at 31 December 2024 (€23.52/share) amounts to €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks.

Explain the long-term variable components of the remuneration systems

The Executive Directors were beneficiaries in 2024 of the three cycles of the 2022–2026 Plan, the main features of which are described in section A.1 of this Report.

B.8. Indicate whether certain variable components have been reduced or clawed back when, in the case of the former, the payment of unvested amounts has been deferred, or in the case of the latter, the vested and paid amounts were based on data that have subsequently proved to be inaccurate. Describe the amounts reduced or clawed back through the application of the reduction or clawback clauses, why they were implemented and the years to which they refer.

There were no reductions or claims for reimbursement in respect of vested and paid or deferred variable remuneration components which were based on data that has subsequently been shown to be clearly inaccurate.

B.9. Explain the main characteristics of the long-term savings systems where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit that are financed, totally or partially, by the Company, whether through internal or external contributions, indicating the type of plan, whether it is a defined contribution or benefit, the contingencies covered, the conditions to vest economic rights for directors and their compatibility with any type of indemnity due to the early termination or the termination of the contractual relationship between the Company and a director.

In 2024, the Company had taken on commitments for pensions with its Executive Directors through contributions on a definite basis that entailed setting up a pension fund, to which an annual contribution of €16,000 would be made in the case of Mr. Planes. He has vested rights.

Mr. Brooks is an active participant in the 401(k) pension plan sponsored by the US subsidiary. The estimated cost of the plan to the Fluidra group in 2024 was €13,000.

B.10. Explain, where appropriate, the severance pay or any other type of payment deriving from early dismissal or early resignation, or from the termination of the contract in the terms provided for therein, accrued and/or received by directors during the year ended.

Mr. Brooks' contract as executive director was terminated on 31 August 2024, following which he sat on the Board as an external director until 31 December 2024. Mr. Brooks stepped down from his executive functions on 1 September 2024, following which his contract was amended to reflect this and to govern his functions until 31 December 2024 to ensure a smooth handover to Fluidra's new CEO, in which it was agreed:

i) to pay him the fixed remuneration until 31 December 2024;

ii) regarding to his variable remuneration:

  a. his removal had no effect on the AVR to be paid in 2024,

  b. in terms of the 2022–2026 Plan, the number of PSUs awarded was reduced in proportion to the time that had elapsed from the corresponding cycle's start date until 31 December 2024. He thus kept all the PSUs from the 2022–2024 cycle and the number of PSUs awarded in the 2023–2025 cycle was reduced from 106,200 to 70,800 and in the 2024–2026 from 80,173 to 26,724; and

iii) certain welfare benefits will continue to be covered until 31 December 2025, as the amount is negligible. Mr. Brooks is subject to the non-compete clause in his contract for two years, over which time he will not receive any additional remuneration given that this consideration is included in the remuneration he has already been paid. The termination of Mr. Brooks' contract did not involve the accrual or payment of any indemnity.

B.11. Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, where appropriate, explain such changes. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.

As explained in the previous section, on May 19, 2024 Mr. Brooks and Fluidra signed off an arrangement by mutual agreement to terminate his executive functions as CEO of Fluidra from 31 August 2024, as a result of which the terms and conditions of his contract were amended from this date as discussed in the previous section. In order to ensure a smooth handover of the position of the Company's CEO, from August 1, 2024 to December 31, 2024 his functions would focus on providing the new CEO with the business know-how and advice related to Fluidra's business, for which he would remain available to Fluidra for whatever was required of him. Mr. Brooks was paid his fixed remuneration until 31 December 2024, as well as his AVR conditions, whereby he was considered a good leaver in relation to the 2022–2026 Plan on the effective date of December 31, 2024 in order to calculate the number of PSUs from each cycle that he would hold following the termination of his executive functions at Fluidra. Mr. Brooks has not received any indemnity for the termination of his contract as an executive.

B.12. Explain any supplementary remuneration accrued by directors as consideration for services rendered outside of their post.

No other supplementary remuneration was accrued by directors in consideration for services provided rendered other than those inherent to their posts.

B.13. Explain any remuneration deriving from advance payments, loans or guarantees granted, indicating the interest rate, their key characteristics and the amounts eventually returned, as well as the obligations taken on by way of guarantee or collateral.

There are advance payments, loans or guarantees granted by the Company to its directors.

B.14. Itemize the remuneration in kind accrued by the directors over the year, briefly explaining the nature of the different salary components.

There follows a breakdown of the amount of the items of remuneration in kind accrued in 2024 by the Executive Directors, the nature of which is described in Section A.1 of this Report.

Mr Eloy Planes received the following in kind remuneration included in the Remuneration Policy:

- **Life insurance policy:** €31,000.
- **Medical insurance policy:** €7,000.
- **Use of a Company car:** €10,000
- **Contribution to pension plan:** €16,000.

Mr. Brooks received the following in kind remuneration included in the Remuneration Policy:

- **Life insurance policy:** €17,000.
- **Medical insurance policy:** €16,000.
- **Use of a Company car:** €12,000.
- **Contribution to pension plan:** €13,000.

B.15. Explain the remuneration accrued by directors by virtue of payments settled by the listed Company to a third Company at which a director renders services when these payments seek to remunerate the director's services to the Company.

The Company made no payments to any third party entity where the directors might render their services for the purpose of compensating them for their services to the Company.

However, as explained in preceding sections, the group Company Zodiac Pool Solutions LLC paid Mr. Brooks some of the remuneration accrued in respect of the executive functions he discharged in 2024, as broken down in the preceding sections.

B.16. Explain and provide details of the amounts accrued during the year for any remuneration item other than the ones mentioned above, regardless of the type or the group Company that pays it, including all benefits in any form, such as those which are considered related-party transactions and especially those which materially affect the true image of the total remuneration paid to the director. Explain the amount paid or pending payment and the nature of the consideration received. Where applicable, state reasons why it was not considered remuneration paid to a director in his/her capacity as such or in consideration for the performance of his/her capacity as such or in consideration for the performance of his/her executive functions, and whether or not it is considered appropriate to include it in the amounts shown under “other items" in section C.

In 2024, the directors did not earn any remuneration items other than those already described in this Report.

C. Breakdown of remuneration paid to each Director

Name	Category	Period of accrual in fiscal year 2024
Mr. ELOY PLANES CORTS	Executive Director	From 1/1/2024 to 31/12/2024
Mr. BRUCE W. BROOKS	Chief Executive Officer	From 1/1/2024 to 31/8/2024
Mr. BRUCE W. BROOKS	External Director	From 1/9/2024 to 31/12/2024
Ms. ESTHER BERROZPE GALINDO	Independent Director	From 1/1/2024 to 31/12/2024
Ms. BÁRBARA BORRA	Independent Director	From 1/1/2024 to 31/12/2024
Mr. JORGE CONSTANS FERNÁNDEZ	Independent Director	From 1/1/2024 to 31/12/2024
Mr. BERNARDO CORBERA SERRA 100	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. BERNAT GARRIGÓS CASTRO	Nominee Director	From 1/1/2024 to 31/12/2024
Ms. AEDHMAR HYNES	Independent Director	From 1/1/2024 to 31/12/2024
Mr. MICHAEL STEVEN LANGMAN	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. BRIAN MCDONALD	Independent Director	From 1/1/2024 to 31/12/2024
Mr. MANUEL PUIG ROCHA	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. ÓSCAR SERRA DUFFO	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Nominee Director	From 1/1/2024 to 31/12/2024
Ms. OLATZ URROZ	Independent Director	From 8/5/2024 to 31/12/2024

C.1. Complete the following tables regarding the individual remuneration of each director (including the salary received for performing executive duties) during the year.

a) Remuneration from the reporting Company:

i) Remuneration in cash (in thousand €

Name	Fixed remuneration	Expenses	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2024 Total	2023 Total
Mr. ELOY PLANES CORTS	140	8		500	608				1,256	1,088
Mr. BRUCE W. BROOKS	90	8		600	1,103				1,801	1,499
Ms. ESTHER BERROZPE GALINDO	90	20	60						170	151
Ms. BÁRBARA BORRA	90	8	12						110	110
Mr. JORGE CONSTANS FERNÁNDEZ	115	8	39						162	175
Mr. BERNARDO CORBERA SERRA	90	8	20						118	118
Mr. BERNAT GARRIGÓS CASTRO	90	8	20						118	118
Ms. AEDHMAR HYNES	90	20	12						122	79
Mr. MICHAEL STEVEN LANGMAN	90	20	20						130	130
Mr. BRIAN MCDONALD	90	20	40						150	150
Mr. MANUEL PUIG ROCHA	90	8	8						106	63
Mr. ÓSCAR SERRA DUFFO	90	8	12						110	110
Mr. JOSÉ MANUEL VARGAS GÓMEZ	90	8	32						130	130
Ms. OLATZ URROZ	58	5	13						76	0

Remarks
The information for 2023 on the remuneration received by Directors was only included if they continued to hold their post in 2024. The remuneration of the Director who stepped down in 2023 amounted to €42,000.

(ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments.

		Financial instruments at start of 2024		Financial instruments executed in fiscal year 2024		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments at start of 2024	
Name	Name of plan	No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. of equivalent/ vested shares	Price of vested shares	Gross profit from shares handed over or vested financial instruments (thousand €)	No. instruments	No. instruments	Nº Acciones equivalentes
Mr. ELOY PLANES CORTS	2022-2024 Plan 1st cycle	37,651	37,651			3,765	3,765	23.52	89		0	0
Mr. ELOY PLANES CORTS	2022-2024 Plan 2nd cycle	88,500	88,500								88,500	88,500
Mr. ELOY PLANES CORTS	2022-2024 Plan 3rd cycle			66,811	66,811						66,811	66,811
Mr. BRUCE W. BROOKS	2022-2024 Plan 1st cycle	45,181	45,181			4,518	4,518	23.52	106		0	0
Mr. BRUCE W. BROOKS	2022-2024 Plan 2nd cycle	106,200	106,200								70,800	70,800
Mr. BRUCE W. BROOKS	2022-2024 Plan 3rd cycle			80,173	80,173						26,724	26,724
Ms. ESTHER BERROZPE GALINDO												
Ms. BÁRBARA BORRA												
Mr. JORGE CONSTANS FERNÁNDEZ												
Mr. BERNARDO CORBERA SERRA 100												
Mr. BERNAT GARRIGÓS CASTRO												
Ms. AEDHMAR HYNES												
Mr. MICHAEL STEVEN LANGMAN												
Mr. BRIAN MCDONALD												
Mr. MANUEL PUIG ROCHA												
Mr. ÓSCAR SERRA DUFFO												
Mr. JOSÉ MANUEL VARGAS GÓMEZ												
Mr. GABRIEL LÓPEZ ESCOBAR												
Ms. OLATZ URROZ												

Remarks

The first Cycle of the 2022–2026 Plan accrued on 31 December 2024, of which Mr. Planes and Mr. Brooks were beneficiaries. Based on this degree of attainment, on March 25, 2025 the Board of Directors approved the gross number of Shares to be settled in June 2025 for the first Cycle of the 2022–2026 Plan, which in the case of Mr. Planes amounted to 3,765 Shares and 4,518 Shares in the case of Mr. Brooks. The gross value of the Shares to be settled, based on the Fluidra share price at 31 December 2024 (€23.52/share) amounts to €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks.

Due to the termination of the contact entered between Fluidra and Mr. Brooks for his functions as Executive Director in 2024 as a good leaver, the number of PSUs awarded in the second Cycle of the 2022–2026 Plan was reduced in proportion to the time that had elapsed from the corresponding cycle's start date until 31 December 2024.

iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr. ELOY PLANES CORTS	16
Mr. BRUCE W. BROOKS	13
Ms. ESTHER BERROZPE GALINDO	
Ms. BÁRBARA BORRA	
Mr. JORGE CONSTANS FERNÁNDEZ	
Mr. BERNARDO CORBERA SERRA	
Mr. BERNAT GARRIGÓS CASTRO	
Ms. AEDHMAR HYNES	
Mr. MICHAEL STEVEN LANGMAN	
Mr. BRIAN MCDONALD	
Mr. MANUEL PUIG ROCHA	
Mr. ÓSCAR SERRA DUFFO	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	
Mr. GABRIEL LÓPEZ ESCOBAR	
Ms. OLATZ URROZ	

	Contributions made by Company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
Name	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year
Mr. ELOY PLANES CORTS	16	16			227	211		
Mr. BRUCE W. BROOKS	13	8			477	464		
Ms. ESTHER BERROZPE GALINDO								
Ms. BÁRBARA BORRA								
Mr. JORGE CONSTANS FERNÁNDEZ								
Mr. ELOY PLANES CORTS								
Mr. BERNARDO CORBERA SERRA								
Mr. ÓSCAR SERRA DUFFO								
Mr. JORGE VALENTIN CONSTANS FERNÁNDEZ								
Mr. JOSÉ MANUEL VARGAS GÓMEZ								
Mr. BRIAN LOUIS MCDONALD								
Mr. BERNAT GARRIGÓS CASTRO								
Ms. ESTHER FATIMA BERROZPE GALINDO								
Ms. OLATZ URROZ								

Remarks

iv) Detail other items

Name	Item	Amount
Mr. ELOY PLANES CORTS	Vehicle	10
Mr. ELOY PLANES CORTS	Life insurance	31
Mr. ELOY PLANES CORTS	Health insurance	7
Mr. BRUCE W. BROOKS	Health insurance	16
Mr. BRUCE W. BROOKS	Life insurance	17
Mr. BRUCE W. BROOKS	Vehicle	12
Ms. ESTHER BERROZPE GALINDO	Item	
Ms. BÁRBARA BORRA	Item	
Mr. JORGE CONSTANS FERNÁNDEZ	Item	
Mr. BERNARDO CORBERA SERRA	Item	
Mr. BERNAT GARRIGÖS CASTRO	Item	
Ms. AEDHMAR HYNES	Item	
Mr. MICHAEL STEVEN LANGMAN	Item	
Mr. BRIAN MCDONALD	Item	
Mr. MANUEL PUIG ROCHA	Item	
Mr. ÓSCAR SERRA DUFFO	Item	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Item	
Mr. GABRIEL LÓPEZ ESCOBAR	Item	
Ms. OLATZ URROZ	Item	

Remarks

b) Remuneration paid to Company directors for sitting on the boards of subsidiaries:

iv) Remuneration in cash (in thousand €)

Name	Fixed remuneration	Expenses	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2024 Total	2023 Total
Mr. ELOY PLANES CORTS										
Mr. BRUCE W. BROOKS										
Ms. ESTHER BERROZPE GALINDO										
Ms. BÁRBARA BORRA										
Mr. JORGE CONSTANS FERNÁNDEZ										
Mr. BERNARDO CORBERA SERRA										
Mr. BERNAT GARRIGÓS CASTRO										
Ms. AEDHMAR HYNES										
Mr. MICHAEL STEVEN LANGMAN										
Mr. BRIAN MCDONALD										
Mr. MANUEL PUIG ROCHA										
Mr. ÓSCAR SERRA DUFFO										
Mr. JOSÉ MANUEL VARGAS GÓMEZ										
Mr. GABRIEL LÓPEZ ESCOBAR										
Ms. OLATZ URROZ										

Remarks

v) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments.

		Financial instruments at start of 2024		Financial instruments executed in fiscal year 2024		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments at start of 2024	
Name	**Name of plan**	**No. instruments**	**No. equivalent shares**	**No. instruments**	**No. equivalent shares**	**No. instruments**	**No. of equivalent/ vested shares**	**Price of vested shares**	**Gross profit from shares handed over or vested financial instruments (thousand €)**	**No. instruments**	**No. instruments**	**No. equivalent shares**
Mr. ELOY PLANES CORTS	Plan							0.00				
Mr. BRUCE W. BROOKS	Plan							0.00				
Ms. ESTHER BERROZPE GALINDO	Plan							0.00				
Ms. BÁRBARA BORRA	Plan							0.00				
Mr. JORGE CONSTANS FERNÁNDEZ	Plan							0.00				
Mr. BERNARDO CORBERA SERRA	Plan							0.00				
Mr. BERNAT GARRIGÓS CASTRO	Plan							0.00				
Ms. AEDHMAR HYNES	Plan							0.00				
Mr. MICHAEL STEVEN LANGMAN	Plan							0.00				
Mr. BRIAN MCDONALD	Plan							0.00				
Mr. MANUEL PUIG ROCHA	Plan							0.00				
Mr. ÓSCAR SERRA DUFFO	Plan							0.00				
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00				
Mr. GABRIEL LÓPEZ ESCOBAR	Plan							0.00				
Ms. OLATZ URROZ	Plan							0.00				

Remarks

vi) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr. ELOY PLANES CORTS	
Mr. BRUCE W. BROOKS	
Ms. ESTHER BERROZPE GALINDO	
Ms. BARBARA BORRA	
Mr. JORGE CONSTANS FERNANDEZ	
Mr. BERNARDO CORBERA SERRA	
Mr. BERNAT GARRIGOS CASTRO	
Ms. AEDHMAR HYNES	
Mr. MICHAEL STEVEN LANGMAN	
Mr. BRIAN MCDONALD	
Mr. MANUEL PUIG ROCHA	
Mr. OSCAR SERRA DUFFO	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	
Mr. GABRIEL LÓPEZ ESCOBAR	
Ms. OLATZ URROZ	

	Contributions made by Company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
Name	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year
Mr. ELOY PLANES CORTS								
Mr. BRUCE W. BROOKS								
Ms. ESTHER BERROZPE GALINDO								
Ms. BARBARA BORRA								
Mr. JORGE CONSTANS FERNANDEZ								
Mr. BERNARDO CORBERA SERRA								
Mr. BERNAT GARRIGOS CASTRO								
Ms. AEDHMAR HYNES								
Mr. MICHAEL STEVEN LANGMAN								
Mr. BRIAN MCDONALD								
Mr. MANUEL PUIG ROCHA								
Mr. OSCAR SERRA DUFFO								
Mr. JOSÉ MANUEL VARGAS GÓMEZ								
Mr. GABRIEL LÓPEZ ESCOBAR								
Ms. OLATZ URROZ								

Remarks

vii) Detail other items

Name	Item	Amount
Mr. ELOY PLANES CORTS	Item	
Mr. BRUCE W. BROOKS	Item	
Ms. ESTHER BERROZPE GALINDO	Item	
Ms. BARBARA BORRA	Item	
Mr. JORGE CONSTANS FERNANDEZ	Item	
Mr. BERNARDO CORBERA SERRA	Item	
Mr. BERNAT GARRIGOS CASTRO	Item	
Ms. AEDHMAR HYNES	Item	
Mr. MICHAEL STEVEN LANGMAN	Item	
Mr. BRIAN MCDONALD	Item	
Mr. MANUEL PUIG ROCHA	Item	
Mr. OSCAR SERRA DUFFO	Item	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Item	
Mr. GABRIEL LÓPEZ ESCOBAR	Item	
Ms. OLATZ URROZ	Item	

Remarks

c) Summary remunerations (thousand €):

This should include a summary of the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

	Remuneration earned at the Company					Remuneration earned in Group companies					
Name	Total remuneration in cash	Gross profit from shares handed over or vested financial instruments	Remuneration from savings systems	Remuneration from other items	Total paid in 2024 by Company	Total remuneration in cash	Gross profit from shares handed over or vested financial instruments	Remuneration from savings systems	Remuneration from other items	Total paid in 2024 by group	Total paid in 2024 by Company + group
Mr. ELOI PLANES CORTS	1,256	89	16	48	1,409						1,409
Mr. BRUCE W. BROOKS	1,801	106	13	45	1,965						1,965
Ms. ESTHER BERROZPE GALINDO	170				170						170
Ms. BÁRBARA BORRA	110				110						110
Mr. JORGE CONSTANS FERNÁNDEZ	162				162						162
Mr. BERNARDO CORBERA SERRA	118				118						118
Mr. BERNAT GARRIGÓS CASTRO	118				118						118
Ms. AEDHMAR HYNES	122				122						122
Mr. MICHAEL STEVEN LANGMAN	130				130						130
Mr. BRIAN MCDONALD	150				150						150
Mr. MANUEL PUIG ROCHA	106				106						106
Mr. ÓSCAR SERRA DUFFO	110				110						110
Mr. JOSÉ MANUEL VARGAS GÓMEZ	130				130						130
Ms. OLATZ URROZ	76				76						76
TOTAL	**4,559**	**195**	**29**	**93**	**4,876**						**4,876**

Remarks
The gross number of Shares to be settled in June 2025 for the first Cycle of the 2022–2026 Plan, which in the case of Mr. Planes amounted to 3,765 Shares and 4,518 Shares in the case of Mr. Brooks. The gross value of the Shares to be settled, based on the Fluidra share price at 31 December 2024 (€23.52/share) amounts to €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks.

C.2. Describe the evolution over the last five years of the variation - as an amount and a percentage - in the remuneration accrued by each one of the listed Company's directors during the year ,in the Company's consolidated results and in the average remuneration on a full-time equivalent basis of the employees of the Company and its subsidiaries who are not directors of the listed Company.

	Total amounts accrued and % year-on-year change								
Executive Directors	2024 fiscal year	2024/ 2023 Variation %	2023 fiscal year	2023/ 2022 Variation %	2022 fiscal year	2022/ 2021 Variation %	2021 fiscal year	2021/ 2020 Variation %	2020 fiscal year
Mr. BRUCE WALKER BROOKS	1,965	26.4%	1,555	-80.55	7,994	376.68	1,677	3.45	1,621
Mr. ELOY PLANES CORTS	1,409	23.9%	1,137	-77.90	5,144	301.88	1,280	9.97	1,164
Consolidated Company results	142,057	21.6%	116,851	-28.92	164,403	-35.77	255,968	156.22	99,903
Average employee remuneration	46	6.9%	43	4.88	41	2.50	40	5.26	38

Remarks
Analysis of the changes:

2022 vs 2021: the increase in the executive directors' remuneration is because the remuneration of the executive directors includes the LTI that vested in 2022 after accruing from 2018 to 2022. Fluidra settled the 2018–2023 Plan on 17 January 2023. The value of the shares delivered to executive directors on the vesting date was €4,443,000 in the case of Mr. Planes Corts and €7,192,000 in the case of Mr. Brooks. If the multi-year remuneration for the period 2018–2022, which vested in 2022, were removed from the calculation, the executive directors' remuneration would have decreased by 52.17% in the case of Bruce Brooks and by 45.23% in the case of Eloy Planes.

2023 vs 2022: the increase in the executive directors' remuneration is because the remuneration of the executive directors includes the LTI that vested in 2022 after accruing from 2018 to 2022, as discussed above. If the multi-year remuneration for the period 2018–2022, which vested in 2022, were removed from the calculation, the executive directors' remuneration would have increased by 86.9% in the case of Bruce Brooks and by 55.2% in the case of Eloy Planes, respectively. This difference is directly related to the degree of attainment of the financial targets to which their AVR is linked, which in 2023 was 88% whilst in 2022 it was 0%.

2024 vs 2023: this increase is directly related to the increase in the variable remuneration for having attained a higher percentage than in the previous year (121% in 2024), in addition to the vesting of the incentive for the first cycle (a total of €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks).

D. Other information of interest

If there are any relevant issues relating to directors' remuneration that you have not been able to address in the previous sections of this report, but which are necessary to provide more comprehensive and fully reasoned information on the remuneration structure and practices of the Company with regard to its directors, briefly list them.

N/A

This annual remuneration report has been approved by the Board of Directors of the Company on:

25/03/2025

State whether any directors have voted against or have abstained from voting the approval of this report.

[ ] Yes

[√] No

2024 Consolidated Annual Accounts

Leading today, shaping tomorrow

FLUIDRA

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issued by an Independent Auditor

FLUIDRA, S.A. AND SUBSIDIARIES
Consolidated Financial Statements and
Consolidated Management Report
for the year ended
December 31, 2024

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AUDIT REPORT ON CONSOLIDATED FINANCIAL STATEMENTS ISSUED BY AN INDEPENDENT AUDITOR

Translation of a report and financial statements originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of Fluidra S.A:

Report on the consolidated financial statements

Opinion

We have audited the consolidated financial statements of Fluidra, S.A. (the parent) and its subsidiaries (the Group), which comprise the consolidated balance sheet at December 31, 2024, the consolidated income statement, the consolidated statement of other comprehensive income, the consolidated statement of changes in equity, the consolidated cash flow statement, and the notes thereto, for the year then ended.

In our opinion, the accompanying consolidated financial statements give a true and fair view, in all material respects, of consolidated equity and the consolidated financial position of the Group at December 31, 2024 and of its financial performance and its consolidated cash flows, for the year then ended in accordance with International Financial Reporting Standards, as adopted by the European Union (IFRS-EU), and other provisions in the regulatory framework applicable in Spain.

Basis for opinion

We conducted our audit in accordance with prevailing audit regulations in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We are independent of the Group in accordance with the ethical requirements, including those related to independence, that are relevant to our audit of the consolidated financial statements in Spain as required by prevailing audit regulations. In this regard, we have not provided non-audit services nor have any situations or circumstances arisen that might have compromised our mandatory independence in a manner prohibited by the aforementioned requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65. 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

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Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of goodwill and other intangible assets

Description

At December 31, 2024 the Group shows goodwill and other intangible assets amounting to 1,345 and 870 million euros, respectively. At least annually, Group Management estimates the recoverable amount of each significant Cash Generating Unit (CGU) to which these assets are allocated. The purpose of this analysis is to conclude about the need to record an impairment loss on goodwill or any other intangible asset. The analysis requires Group Management to make estimates, which entails the use of judgments in the determination of the assumptions considered. Impairment tests are performed using the discounted cash flow method based on a risk-free rate.

We have considered this area a key audit matter since the analyses performed by Group Management require them to make complex estimates and judgments regarding the future results of the CGUs to which the aforementioned assets belong.

The description of the balance, movements and methodology and main assumptions used in the recoverability analysis performed on the CGUs to which the aforementioned goodwill have been allocated, as well as the information on other intangible assets, are described in Notes 3.d) and 8 to the accompanying consolidated financial statements.

Our response

Our audit procedures for this area consisted, among others, in:

- Understanding the processes established by Group Management in the determination of the impairment of goodwill and other intangible assets, including the assessment of the design and implementation of relevant controls.
- Reviewing, in collaboration with our valuation experts, the reasonableness of the method used by Group Management in the projection of the discounted cash flows of each CGU, covering, specifically, the discount rate used and the long-term growth rate.
- Reviewing the financial information projected in the business plan for each CGU by analyzing the historical financial and budget information, the current market conditions, and the forecasts about their potential evolution and public information provided by other sector companies.
- Reviewing the disclosures included in the notes to the consolidated financial statements required by the applicable regulatory framework for financial information.

Measurement of trade and other receivables

Description

At December 31, 2024 the Group has recorded trade and other receivables, net of impairment losses, amounting to 291 million euros.

As mentioned in Note 3. i) d) to the accompanying consolidated financial statements, Group Management recognizes expected credit losses since the initial recognition of receivable balances, calculating the bad debt risk matrix to obtain the historical impairment rate of customers and adjusting this rate based on budgeted future collection days in order to obtain the measurement of expected credit losses.

We have considered this area a key audit matter as the determination of the recoverable amount of accounts receivable requires Group Management to make complex estimates, which entails making judgments for establishing the assumptions considered by Group Management regarding these estimates, as well as due to the relevance of the amounts involved.

The information regarding the measurement standards applied and related disclosures is presented in Notes 3. i) d) and 15 to the accompanying consolidated financial statements

Our response

Our audit procedures for this area consisted, among others, in:

- Understanding the processes established by Group Management in the determination of the correct measurement of trade and other receivables, including the assessment of the design and implementation of relevant controls.
- Comparing Group Management's estimates with historical collection trends.
- Analyzing the bad debt risk matrix prepared by Group Management for calculating expected credit losses.
- Conducting an analysis of ratios over Group Management's estimate of bad debts.
- Recalculating the provision for bad debts based on subsequent events (collections from customers, etc.) and the analysis of the economic situation of the debtor.
- Reviewing the disclosures included in the notes to the consolidated financial statements required by the applicable regulatory framework for financial information.

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Measurement of inventory

Description

At December 31, 2024 the Group has inventory for a recorded amount, net of impairment losses, of 466 million euros, as indicated in Note 14. The several types of inventory are located at different warehouses and factories that the Group has in both Spain and abroad. As indicated in Note 3.k) to the accompanying consolidated financial statements, the Group measures inventories at cost and if their net realizable value becomes lower than acquisition cost the corresponding impairment loss is recorded as an expense in the income statement. Given the significance of these balances to the consolidated financial statements taken as a whole, and the subjectivity involved in estimating the net realizable value of inventories, we have considered this area a key audit matter.

Our response

Our audit procedures for this area consisted, among others, in:

- Understanding the processes established by Group Management in the measurement inventory, including the assessment of the design and implementation of relevant controls. For this purpose, we have engaged our IT experts to understand the computer process, including the assessment of the design and implementation, as well as the operating effectiveness, of general and application controls of the software program used to determine the provision for obsolescence recorded by the Group.
- Performing a test of detail, by means of a sample, of the historical cost, actual margins and net realizable value of obsolete inventory. Historical costs were tested using samples, by checking the acquisition cost against the original purchase invoice, and actual margin and net realizable amount were tested using samples by checking them against original sale invoices.
- Assessing whether any inventories were sold at a negative margin, by analyzing the last invoices of sales carried out subsequent to year end and up to the date we completed our work.
- Analyzing stock turnover to validate the estimates of obsolete inventories made by Group Management.
- Reviewing the disclosures included in the notes to the consolidated financial statements required by the applicable regulatory framework for financial information.

Other information: consolidated management report

Other information refers exclusively to the 2024 consolidated management report, the preparation of which is the responsibility of the parent company's directors and is not an integral part of the consolidated financial statements.

Our audit opinion on the consolidated financial statements does not cover the consolidated management report. Our responsibility for the consolidated management report, in conformity with prevailing audit regulations in Spain, entails:

a) Checking only that the consolidated non-financial statement and certain information included in the Corporate Governance Report and in the Board Remuneration Report, to which the Audit Law refers, were provided as stipulated by applicable regulations and, if not, disclose this fact.

b) Assessing and reporting on the consistency of the remaining information included in the consolidated management report with the consolidated financial statements, based on the knowledge of the Group obtained during the audit, in addition to evaluating and reporting on whether the content and presentation of this part of the consolidated management report are in conformity with applicable regulations. If, based on the work we have performed, we conclude that there are material misstatements, we are required to disclose this fact.

Based on the work performed, as described above, we have verified that the information referred to in paragraph a) above is provided as stipulated by applicable regulations and that the remaining information contained in the consolidated management report is consistent with that provided in the 2024 consolidated financial statements and its content and presentation are in conformity with applicable regulations.

Responsibilities of the parent company´s directors and the audit committee for the consolidated financial statements

The directors of the parent company are responsible for the preparation of the accompanying consolidated financial statements so that they give a true and fair view of the equity, financial position and results of the Group, in accordance with IFRS-EU, and other provisions in the regulatory framework applicable to the Group in Spain, and for such internal control as they determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the parent company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless said directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing audit regulations in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with prevailing audit regulations in Spain, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the audit committee of the parent company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee of the parent company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threads or safeguards applied.

From the matters communicated with the audit committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

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Report on other legal and regulatory requirements

European single electronic format

We have examined the digital files of the European single electronic format (ESEF) of Fluidra, S.A. and subsidiaries for the 2024 financial year, which include the XHTML file containing the consolidated financial statements for the year, and the XBRL files as labeled by the entity, which will form part of the annual financial report.

The directors of Fluidra, S.A. are responsible for submitting the annual financial report for the 2024 financial year, in accordance with the formatting and mark-up requirements set out in Delegated Regulation EU 2019/815 of 17 December 2018 of the European Commission (hereinafter referred to as the ESEF Regulation).

Our responsibility consists of examining the digital files prepared by the directors of the parent company, in accordance with prevailing audit regulations in Spain. These standards require that we plan and perform our audit procedures to obtain reasonable assurance about whether the contents of the consolidated financial statements included in the aforementioned digital files correspond in their entirety to those of the consolidated financial statements that we have audited, and whether the consolidated financial statements and the aforementioned files have been formatted and marked up, in all material respects, in accordance with the ESEF Regulation.

In our opinion, the digital files examined correspond in their entirety to the audited consolidated financial statements, which are presented and have been marked up, in all material respects, in accordance with the ESEF Regulation.

Additional report to the audit committee

The opinion expressed in this audit report is consistent with the additional report we issued to the audit committee on March 24, 2025.

Term of engagement

The ordinary general shareholders' meeting held on May 5 , 2022 appointed us as auditors for 3 years, commencing on December 31, 2022.

Previously, we were appointed as auditors by the shareholders for 3 years and we have been carrying out the audit of the consolidated financial statements continuously since December 31, 2016.

ERNST & YOUNG, S.L.

Alfredo Eguiagaray

March 26, 2025

Fluidra, S.A. and Subsidiaries

Consolidated Statements of Financial Position

31 December 2024 and 2023

(Expressed in thousands of euros)

Assets	Notes	31/12/2024	31/12/2023
Property, plant, and equipment	6	194,485	185,336
Investment property	7	5,775	2,944
Goodwill	8	1,344,833	1,297,026
Other intangible assets	8	869,575	876,567
Right-of-use assets	9	161,378	179,774
Investments accounted for using the equity method	10	819	830
Non-current financial assets	11	4,703	4,060
Derivative financial instruments	12	19,775	32,464
Other receivables	15	2,115	1,872
Deferred tax assets	28	112,495	102,199
Total non-current assets		**2,715,953**	**2,683,072**
Non-current assets held for sale	13	—	6,289
Inventories	14	466,117	427,061
Trade and other receivables	15	291,061	273,356
Other current financial assets	11	1,660	6,320
Derivative financial instruments	12	75	38
Cash and cash equivalents	16 and 19	162,213	111,303
Total current assets		**921,126**	**824,367**
Total assets		**3,637,079**	**3,507,439**
Equity			
Share capital		192,129	192,129
Share premium		1,148,591	1,148,591
Retained earnings and other reserves		267,513	220,436
Treasury shares		(50,407)	(42,155)
Other comprehensive income		89,357	48,556
Equity attributable to equity holders of the parent	16	**1,647,183**	**1,567,557**
Non-controlling interests		10,011	9,012
Total equity		**1,657,194**	**1,576,569**
Liabilities			
Bank borrowings and other marketable securities	19	1,121,424	1,087,110
Lease liabilities	19	136,426	153,535
Deferred tax liabilities	28	194,415	204,078
Provisions	18	11,873	11,365
Government grants		97	126
Other non-current liabilities	20	1,960	5,084
Total non-current liabilities		**1,466,195**	**1,461,298**
Liabilities linked to non-current assets held for sale	13	—	3,553
Bank borrowings and other marketable securities	19	14,499	40,303
Lease liabilities	19	47,581	45,531
Trade and other payables	20	390,945	329,389
Provisions	18	60,588	50,791
Derivative financial instruments	12	77	5
Total current liabilities		**513,690**	**469,572**
Total liabilities		**1,979,885**	**1,930,870**
Total equity and liabilities		**3,637,079**	**3,507,439**

The accompanying notes are an integral part of the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the year ended 31 December 2024.

Fluidra, S.A. and Subsidiaries

Consolidated Income Statements

31 December 2024 and 2023

(Expressed in thousands of euros)

	Notes	31/12/2024	31/12/2023
Operating income			
Sales of goods and finished products	23	2,101,599	2,050,708
Income from the rendering of services	24	34,803	32,788
Work performed by the Group and capitalised as non-current assets		24,140	22,133
Total operating income		**2,160,542**	**2,105,629**
Operating expenses			
Changes in inventories of finished goods and work in progress and raw material supplies	22	(912,069)	(961,060)
Personnel expenses	25	(418,245)	(385,692)
Depreciation and amortisation expenses and impairment losses	6, 7, 8 and 9	(161,132)	(157,820)
Other operating expenses	26	(409,283)	(365,910)
Total operating expenses		**(1,900,729)**	**(1,870,482)**
Other gains and losses			
Profit / (loss) from sales of fixed assets		(95)	909
Total other gains and losses		**(95)**	**909**
Operating profit		**259,718**	**236,056**
Finance income / (cost)			
Finance income		3,835	2,231
Finance cost		(61,272)	(64,575)
Right-of-use finance cost		(9,048)	(8,130)
Exchange gains / (losses)		(145)	(7,462)
Financial result	27	**(66,630)**	**(77,936)**
Share in profit / (loss) for the year from investments accounted for using the equity method	10	1	24
Profit / (loss) before tax from continuing operations		**193,089**	**158,144**
Income tax expense	28	(51,032)	(41,293)
Profit / (loss) after tax from continuing operations		**142,057**	**116,851**
Profit / (loss) attributable to non-controlling interests		3,989	3,024
Profit / (loss) attributable to equity holders of the parent		138,068	113,827
Basic earnings / (loss) per share (euros)	17	**0.72731**	**0.60023**
Diluted earnings / (loss) per share (euros)	17	**0.72731**	**0.60023**

The accompanying notes are an integral part of the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the year ended 31 December 2024.

Fluidra, S.A. and Subsidiaries

Consolidated statement of comprehensive income for the years ended 31 December 2024 and 2023

(Expressed in thousands of euros)

		31/12/2024	31/12/2023
Profit / (loss) for the year		**142,057**	**116,851**
Items that will be reclassified to profit or loss			
Cash flow hedges	Note 12	(12,736)	(21,876)
Actuarial gains and losses		(54)	14
Exchange gains / (losses) on financial statements of foreign operations		49,165	(40,397)
Tax effect		3,304	5,167
Other comprehensive income for the year, net of tax		**39,679**	**(57,092)**
Total comprehensive income for the year		**181,736**	**59,759**
Total comprehensive income attributable to:			
Equity holders of the parent		177,673	57,191
Non-controlling interests		4,063	2,568
		181,736	**59,759**

The accompanying notes are an integral part of the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the year ended 31 December 2024.

Fluidra, S.A. and Subsidiaries

Consolidated statement of changes in equity for the years ended 31 December 2024 and 2023

(Expressed in thousands of euros)

	Equity attributable to equity holders of the Parent									
						Other comprehensive income				
	Capital	Share premium	Legal reserve	Accumulated gains	Treasury shares	Currency translation differences	Other	Total	Non-controlling interests	Total equity
Balance at 1 January 2023	**192,129**	**1,148,591**	**40,140**	**296,490**	**(112,692)**	**64,074**	**41,118**	**1,669,850**	**8,831**	**1,678,681**
Profit / (loss) for the year	—	—	—	113,827	—	—	—	113,827	3,024	116,851
Other comprehensive income	—	—	—	—	—	(39,941)	(16,695)	(56,636)	(456)	(57,092)
Total comprehensive income for the year	**—**	**—**	**—**	**113,827**	**—**	**(39,941)**	**(16,695)**	**57,191**	**2,568**	**59,759**
Inclusion of entities	—	—	—	—	—	—	—	—	27	27
Change in ownership interest	—	—	—	(2,776)	—	—	—	(2,776)	(1,506)	(4,282)
Treasury shares	—	—	—	(70,952)	70,537	—	—	(415)	—	(415)
Equity-based payments	—	—	—	(23,519)	—	—	—	(23,519)	—	(23,519)
Adjustment for IAS 39	—	—	—	111	—	—	—	111	(19)	92
Dividends	—	—	—	(132,885)	—	—	—	(132,885)	(889)	(133,774)
Balance at 31 December 2023	**192,129**	**1,148,591**	**40,140**	**180,296**	**(42,155)**	**24,133**	**24,423**	**1,567,557**	**9,012**	**1,576,569**
Profit / (loss) for the year	—	—	—	138,068	—	—	—	138,068	3,989	142,057
Other comprehensive income	—	—	—	(1,196)	—	50,287	(9,486)	39,605	74	39,679
Total comprehensive income for the year	**—**	**—**	**—**	**136,872**	**—**	**50,287**	**(9,486)**	**177,673**	**4,063**	**181,736**
Inclusion of entities	—	—	—	—	—	—	—	—	(25)	(25)
Change in ownership interest	—	—	—	—	—	—	—	—	(39)	(39)
Treasury shares	—	—	—	8,603	(8,252)	—	—	351	—	351
Equity-based payments	—	—	—	5,610	—	—	—	5,610	—	5,610
Adjustment for IAS 39	—	—	—	400	—	—	—	400	307	707
Dividends	—	—	—	(104,408)	—	—	—	(104,408)	(3,307)	(107,715)
Balance at 31 December 2024	**192,129**	**1,148,591**	**40,140**	**227,373**	**(50,407)**	**74,420**	**14,937**	**1,647,183**	**10,011**	**1,657,194**

The accompanying notes are an integral part of the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the year ended 31 December 2024.

Fluidra, S.A. and Subsidiaries

Consolidated statement of cash flows for the years ended 31 December 2024 and 2023

(Expressed in thousands of euros)

	Notes	2024	2023
Cash flows from operating activities			
Profit / (loss)for the year before tax		**193,089**	**158,144**
Adjustments for:			
Amortisation and depreciation	6, 7, 8 and 9	160,910	157,276
Adjustments due to impairment of receivables	26	(372)	3,738
Provision for / (reversal of) impairment losses on assets	6, 7, 8 and 9	222	544
Provision for / (reversal of) impairment losses on financial assets	27	1,942	50
Provision for / (reversal of) losses on risks and expenses		8,681	(851)
Provision for / (reversal) of losses on inventories	22	(69)	2,567
Income from financial assets	27	(3,674)	(1,385)
Finance cost	27	68,343	72,152
Exchange (gains) / losses		145	7,462
Share in profit / (loss) for the year from associates accounted for using the equity method		(1)	(24)
(Profit) / loss on the sale of property, plant and equipment and other intangible assets		38	(948)
(Profit) / loss on the sale of subsidiaries		57	39
Government grants recognised in profit and loss		(40)	(47)
Share-based payment expenses	29	5,610	(23,519)
(Profit) / loss on financial instruments at fair value through profit or loss		(126)	(343)
Operating profit before changes in working capital		**434,755**	**374,855**
Changes in working capital, excluding effects of acquisitions and currency translation differences			
Increase / decrease in trade and other receivables		13,983	(13,861)
Increase / (decrease) in inventories		(33,934)	162,624
Increase / (decrease) in trade and other payables		59,066	7,060
Utilisation of provisions		(909)	(979)
Cash from operating activities		**472,961**	**529,699**
Interest paid		(66,428)	(69,568)
Interest received		3,674	1,385
Corporate income tax paid		(99,605)	(32,586)
Cash flows from operating activities (*)		**310,602**	**428,930**
Cash flows from investing activities			
From the sale of property, plant and equipment		2,262	2,746
From the sale of other intangible assets		95	504
From the sale of financial assets		16,198	8,297
Dividends received		128	—
Acquisition of property, plant and equipment		(39,374)	(38,154)
Acquisition of intangible assets		(33,734)	(25,976)
Acquisition of other financial assets		(14,175)	(7,488)
Payments for acquisitions of subsidiaries, net of cash and cash equivalents	5	(3,062)	(26,841)
Payments for acquisitions of subsidiaries in prior years		(2,630)	(7,349)
Cash flows from investing activities (*)		**(74,292)**	**(94,261)**
Cash flows from financing activities			
Payments for repurchase of treasury shares		(108,868)	(152,044)
Proceeds from the sale of treasury shares		109,219	151,627
Proceeds from grants		11	—
Payments for bank borrowings		(39,329)	(119,106)
Payments for lease liabilities		(43,906)	(39,992)
Dividends paid		(107,715)	(133,774)
Cash flows from financing activities (*)		**(190,588)**	**(293,289)**
Net increase / (decrease) in cash and cash equivalents		45,722	41,380
Cash and cash equivalents at 1 January		112,880	78,656
Effect of currency translation differences on cash flows		3,611	(7,156)
Cash and cash equivalents at 31 December		**162,213**	**112,880**

(*) Includes the cash flows arising from continuing and discontinued operations (Note 13).
The accompanying notes are an integral part of the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the year ended 31 December 2024.

1. Nature, principal activities and composition of the Group

Fluidra, S.A. (hereinafter the Company) was incorporated as a limited liability Company for an indefinite period in Girona, Spain, on 3 October 2002 under the name Aquaria de Inv. Corp., S.L., and changed to its current name on 17 September 2007.

The Company's corporate purpose and activity consists of the holding and use of equity shares, securities and other stock, and advising, managing and administering the companies in which the Company holds an ownership interest.

The Company's registered address is located in the municipal area of Sant Cugat del Vallès (Avda. Alcalde Barnils no. 69, 08174 Sant Cugat del Vallès, Barcelona, Spain).

The Group's activity consists of the manufacture and marketing of specific accessories and machinery for swimming-pools, irrigation and water treatment and purification. The Group operates globally with a particular presence in EMEA (Europe, the Middle East and Africa) and in North America.

Fluidra, S.A. is the parent Company of the Group comprising the subsidiaries detailed in accompanying Appendix I (hereinafter Fluidra Group or the Group). Additionally, the Group holds ownership interests in other entities as detailed in Appendix I also. Group companies have been consolidated using their financial statements or their annual accounts prepared/approved for issue by the corresponding managing bodies and Boards of Directors.

Share capital is represented by 192,129,070 ordinary shares with a par value of €1, fully subscribed and paid up.

2. Basis of presentation

The consolidated annual accounts have been prepared from the accounting records of Fluidra, S.A. and the companies included in the Group on a going concern basis. The 2024 consolidated annual accounts have been prepared in accordance with International Financial Reporting Standards as adopted by the EU (IFRS-EU) and other financial reporting framework provisions in order to present fairly the consolidated equity and consolidated financial position of Fluidra, S.A. and its subsidiaries at 31 December 2024 and its consolidated financial results, consolidated cash flows and changes in consolidated equity for the year then ended.

a) Basis of presentation of the consolidated annual accounts

These annual accounts have been prepared on a historical cost basis, except for derivative financial instruments and financial instruments at fair value through profit or loss.

b) Comparative information

For comparative purposes, the consolidated annual accounts include the 2024 consolidated figures in addition to those of the prior year for each item of the consolidated statement of financial position, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of cash flows and the notes thereto, which were part of the 2023 consolidated annual accounts, approved by shareholders at their general meeting held on 8 May 2024.

The Group's accounting policies described in note 3 have been consistently applied to the year ended 31 December 2024 and the accompanying comparative information at 31 December 2023.

All significant mandatory accounting principles have been applied.

The Parent's directors expect these 2024 consolidated annual accounts, which were authorised for issue on 25 March 2025, to be approved by shareholders at their general meeting without modification.

c) Significant accounting estimates and key assumptions and judgements when applying accounting policies

When preparing the consolidated annual accounts in accordance with IFRS-EU, the Group’s management is required to make judgements, estimates and assumptions affecting the adoption of the standards and the amounts of assets, liabilities, income and expenses. The estimates and assumptions adopted are based on historical experience and various other factors understood to be reasonable under the existing circumstances.

In the Group's 2024 consolidated annual accounts, estimates were occasionally used in order to quantify certain assets, liabilities, income, expenses and commitments reported herein. These relevant accounting estimates and assumptions mainly relate to:

- The useful life and fair value of the customer portfolio and other intangible assets (see Note 8).
- The assumptions used to calculate the fair value/value in use of the Cash-Generating Units (CGUs) for the purposes of evaluating potential impairment of goodwill and other assets (see note 8).
- Assessment of technical and commercial feasibility of development projects in progress (see notes 3 d) ii) and 8).
- Estimate of expected credit losses from receivables and obsolete inventory (see notes 3 i), 3 k), 14 and 15).
- The fair value of financial instruments and of certain unquoted assets (see notes 11 and 12).
- Assumptions used to calculate the fair values of assets, liabilities and contingent liabilities related to business combinations and/or asset purchases (see notes 3 a) i) and 20. Liabilities for contingent considerations correspond to level 3 of the fair value hierarchy in accordance with IFRS 13.
- The fair value of the commitment to the Company's management team to acquire an ownership interest in the Company's share capital (see notes 3 q) and 29).
- Estimates and judgements related to provisions for litigation (see notes 3 p) and 18).
- Assessment of the recoverability of tax credits, including prior years' tax losses and rights to deduction. Deferred tax assets are recognised to the extent that future tax profit is available against which temporary differences can be charged, based on management’s assumptions about the amount of and

payment schedules for future tax profit. Additionally, in the case of deferred tax assets related to investments in Group companies, their capitalisation takes into account whether they will be reversed in the foreseeable future (see notes 3 s) and 28).

Although these estimates are made on the basis of the best information available on the events analysed at 31 December 2024 and 2023, events may occur in the future which require adjusting these estimates (upwards or downwards) in future reporting periods. Any effect on the consolidated annual accounts of adjustments made in future reporting periods is recognised prospectively.

Additionally, the main judgements made by the Company's management in identifying and selecting the criteria applied in the measurement and classification of the main items presented in the consolidated annual accounts are as follows:

- Reasons supporting the transfer of risks and rewards in leases and in the recognition of disposals of financial assets and liabilities (see note 3 h).
- Reasons supporting the clasification of assets as investment property (see notes 3 e) and 7).
- Assessment criteria for impairment of financial assets (see notes 3 i) d) and 11).
- Judgements made to calculate the lease terms of agreements that can be renewed (see note 3 f) iv)).
- Reasons supporting the capitalisation of development projects (see notes 3 d) ii) and 8).

d) Changes in IFRS-EU standards in 2024

The accounting standards used to prepare these consolidated annual accounts are the same as those used to prepare the consolidated annual accounts for the year ended 31 December 2023, except for the new standards and any amendments that are applicable as of 1 January 2024, the main ones being:

- Standards and interpretations approved by the European Union and applied for the first time in 2024.
    - Amendments to IAS 1 - Presentation of financial statements: classification of current and non-current assets and liabilities.
    - Amendments to IFRS 16 - Lease liability in a sale and leaseback transaction.
    - Amendments to IAS 7 and IFRS 7 - Supplier financing agreements.

None of the standards, interpretations or amendments to the standards that are applicable for the first time this year have had a significant impact on the Group's accounting policies.

The Group adopts the standards, interpretations and amendments to the standards issued by the IASB when they come into force, if applicable.

e) Financial reporting in hyperinflationary economies

In recent years, the Turkish economy has seen high rates of inflation. In particular, as at 31 December 2024 the TSI (Turkish Statistical Institute) reported three-year cumulative inflation of 291% (three-year cumulative inflation of 268% at 31 December 2023).

As a result, the Group has considered the Turkish economy as hyperinflationary in 2024 and 2023 and has applied IAS 29 (Financial Reporting in Hyperinflationary Economies) to companies whose functional currency is the Turkish lira.

The main impacts on the Group's 2024 and 2023 consolidated financial statements of the aforementioned issues are as follows:

Thousands of euros	2024	2023
Consolidated profit / (loss) after tax	(706)	(159)
Non-current assets	106	94
Current assets	1,079	1,012
Equity	1,891	1,265

3. Significant accounting principles applied

The most significant principles are summarised as follows:

a) Consolidation principles

i) Subsidiaries and business combinations

Subsidiaries are companies, including structured entities, over which the Company holds direct or indirect control through subsidiaries.

The Company holds control over a subsidiary when it is exposed to, or has the right to receive, variable yield as a result of its involvement in it, and has the capacity to influence such yield through the power it exercises over the subsidiary. The Company is authorised to direct the relevant activities when valid substantive rights are held. The Company is exposed to, or has the right to receive, variable yield as a result of its involvement in the subsidiary when the yield it obtains from such involvement may vary based on the economic evolution of the entity (IFRS 10.6, 10 and 15).

The subsidiaries' income, expenses and operating cash flows are consolidated from the acquisition date, i.e., the date on which the Group obtains effective control over them. Subsidiaries are no longer consolidated from the date on which such control is relinquished.

The Group applied the exception contemplated in IFRS 1 First-time adoption of International Financial Reporting Standards so that only business combinations undertaken after 1 January 2005, the IFRS-EU transition date, have been accounted for using the acquisition method. Acquisitions completed prior to the transition date were accounted for in accordance with the then-prevailing accounting principles, corrected and adjusted as required as of the transition date.

Business combinations

The consideration transferred in the business combination is determined at the acquisition date and calculated as the sum of the fair values of the assets transferred, the liabilities incurred or assumed, the equity instruments issued and any contingent consideration depending on future events or compliance with certain conditions in exchange for the control of the business acquired.

The consideration transferred excludes any amounts that do not form part of the exchange for the acquiree. Acquisition-related costs are recognised as incurred.

At the acquisition date, the Group recognises any assets acquired and liabilities assumed at their fair value.
The liabilities assumed include contingent liabilities, as they represent present obligations that arise as a result of past events and their fair value can be reliably measured.

The excess over the consideration paid, plus any non-controlling interest in the acquiree and the net amount of assets acquired and liabilities assumed, is recognised as goodwill. Any shortfall after assessing the amount of consideration transferred, the value assigned to non-controlling interests and the identification and measurement of the net assets acquired, is recognised in profit or loss.

Contingent consideration is classified as a financial asset or liability, equity instrument or provision in accordance with the underlying contractual conditions. To the extent that subsequent changes in fair value of a financial asset or liability are not due to an adjustment to the measurement period, they are recorded in consolidated profit or loss. The contingent consideration classified as equity is not subsequently updated, and its settlement is likewise recognised in equity. The contingent consideration classified as a provision is subsequently recognised at fair value through profit or loss.

Inter-Company transactions, balances and unrealised gains and losses on transactions between Group companies have been eliminated on consolidation. If any, unrealised losses on the transfer of assets between group companies have been deemed an indication of the potential impairment of the assets transferred.

The subsidiaries' accounting policies have been aligned with those used by the Group for like transactions and events in similar circumstances.

The financial statements of the subsidiaries used in the consolidation process refer to the same presentation date and reporting period as those of the Parent.

i) Non-controlling interests

Non-controlling interests in a subsidiary are recorded at the percentage of the ownership held in the fair value of the net identifiable assets acquired, and are presented in equity separately from the equity attributed to the equity holders of the Parent. Non-controlling interests in consolidated profit/(loss) and consolidated total comprehensive income for the year are likewise presented separately in the consolidated income statement and the consolidated statement of comprehensive income, respectively.

The Group's share and non-controlling interests in consolidated profit/(loss) for the year (consolidated total comprehensive income for the year) and in changes in equity of the subsidiaries, net of adjustments and eliminations on consolidation, are determined based on the ownership interest held at year end, excluding the possible exercise or conversion of potential voting rights and after discounting the effect of agreed or non-agreed dividends on cumulative preference shares that may have been classified in the equity accounts. However, the existence or absence of control is determined considering the possible exercise of potential voting rights and other derivative financial instruments which, in substance, currently grant access to the economic benefits associated with the ownership interest, that is, the right to receive future dividends and changes in the value of subsidiaries.

Surplus losses attributable to non-controlling interests generated prior to 1 January 2010 that are not allocable to such interests, as they exceed the amount of the equity interest in the related subsidiary, are recognised as a reduction in equity attributable to owners of the parent, unless the non-controlling interests have a binding obligation to assume some or all of such losses and have the capacity to make any additional investments necessary. Any profits obtained subsequently by the Group are then allocated to equity attributable to owners of the parent until the amount of losses absorbed in prior reporting periods in respect of non-controlling interests has been replenished.

From 1 January 2010, the results and each component of other comprehensive income are allocated to equity attributable to owners of the Parent and to the non-controlling interests in proportion to their respective ownership interests, even if this implies a negative non-controlling interests balance. Agreements entered into between the Group and non-controlling interests are recognised as a separate transaction.

Transactions with non-controlling interests

The increase or decrease in non-controlling interest of a subsidiary with no loss of control is recognised as a transaction with equity instruments. Therefore, no new acquisition cost arises as a result of an increase, nor any gain or loss is recognised from a decrease, but the difference between the consideration paid or received and the carrying amount of non-controlling interest is recognised in the investing Company's reserve, without prejudice to reclassifying the consolidation reserves and reallocating the other comprehensive income between the Group and the non-controlling interest. In a decrease in the Group's ownership interest in a subsidiary, non-controlling interest is recorded for its share in consolidated net assets.

Put options granted

The Group recognises put options on ownership interest in subsidiaries granted to non-controlling interest at the date of acquisition of a business combination as an advance acquisition of such interest, recording a financial liability for the present value of the best estimate of the amount payable, which is part of consideration paid.

Subsequently, the change in the financial liability is recognised as a finance cost or income in profit or loss. Discretionary dividends, if any, paid to non-controlling interests up to the date the options are exercised, are recognised as a distribution of earnings, reflecting this amount as an increase in profits attributable to non-controlling interests. In the event that dividends are predetermined or incorporated into the measurement of the financial liability, settlement is discounted from the financial liability's carrying amount.

If finally the options are not exercised, the transaction is recognised as a sale of shares to non-controlling interests.

ii) Associates

Associates are defined as the entities over which the Company has significant influence, either directly or through other subsidiaries. Significant influence is the power to participate in the financial and operating policy decisions of an entity but no control or joint control over the entity is held.

Investments in associates are recorded using the equity accounting method from the date significant influence is exercised until the date on which the Company can no longer prove this influence exists.

The acquisition of associates is recorded by applying the acquisition method used for subsidiaries. Goodwill, net of accumulated impairment losses, is included in the carrying amount of the investment accounted for using the equity method.

iii) Impairment

The Group applies the impairment criteria contained in IFRS 9: Financial Instruments, so as to determine whether it is necessary to recognise any additional impairment loss with respect to the net investment in the associate or in any other financial asset held with it as a result of applying the equity method.

b) Foreign currency

i) Functional and presentation currency

The consolidated annual accounts are presented in thousands of euros rounded to the nearest thousand. The euro is the Parent Company's functional and presentation currency.

ii) Transactions and balances in foreign currency

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing between the functional currency and the foreign currency at the transaction dates. Monetary assets and liabilities in foreign currency are translated to the functional currency at the closing exchange rate, while non-monetary items measured at historical cost are translated at the exchange rate prevailing at the transaction date. Exchange gains and losses arising on the settlement of foreign currency transactions and on the translation into euros at the closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

In the presentation of the consolidated statement of cash flows, cash flows from transactions in foreign currencies are translated into euros applying the exchange rates approximate to those existing at the date the cash flows occurred. The impact of fluctuations in exchange rates on cash and cash equivalents denominated in foreign currency is presented under a separate caption in the statement of cash flows as "Effect of exchange gains/(losses) on cash".

The Group presents the effect of the conversion of deferred tax assets and liabilities denominated in foreign currency together with the deferred income tax in profit or loss.

iii) Translation of foreign operations

The translation into euros of foreign operations whose functional currency is not the currency of a hyperinflationary country is made using the following criteria:

- Assets and liabilities, including any goodwill and any adjustments to the net assets arising on the acquisition of foreign operations, including comparative balances, are translated at the closing exchange rate at the balance sheet date.
- Income and expenses, including comparative balances, are translated at the exchange rate prevailing at the date of each transaction.
- All exchange gains or losses derived from applying the above-mentioned criteria are recognised as translation differences in other comprehensive income.

In the presentation of the consolidated statement of cash flows, cash flows, including comparative balances, from the foreign subsidiaries are translated into euros applying the exchange rates prevailing at the date the cash flows occurred.

Translation differences related to foreign operations recognised in other comprehensive income are recorded jointly under one line in profit or loss and when recognition in profit or loss related to the disposal of such operations occurs.

c) Property, plant and equipment

i) Assets for own use

Property, plant and equipment are measured at acquisition cost less any accumulated depreciation and any impairment losses. The cost of property, plant and equipment built by the Group is determined following the same criteria as those used for acquired property, plant and equipment, considering also the principles established for the production cost of inventories. The capitalisation of the production cost is recognised under Work performed by the Group and capitalised as non-current assets in the consolidated income statement.

The cost of property, plant and equipment includes the acquisition price less any trade discounts or rebates plus any cost directly related to its location on the place and under the conditions necessary for it to operate as expected by the directors and, where appropriate, the initial estimate of dismantling or disposal costs, as well as the restoration of the land it is located on, provided that these obligations are assumed as a result of its use and for purposes other than the production of inventories.

The Group records separately the items of a complex asset whose useful lives are different from the main asset's.

ii) Investments in rented premises

The Group recognises permanent investments in properties leased from third parties following the same criteria as the ones used for property, plant and equipment items. These investments are depreciated over the shorter of the useful life of the asset or over the lease term. To this effect, the determination of the lease term is consistent with that established for its classification. In the event that the full-term execution of the lease agreement is uncertain, a provision is recorded for the estimated amount of the carrying amount of irrecoverable investments. Likewise, the cost of these investments includes the estimated costs of dismantling and disposing of the assets and restoring the land they are located on that the Group shall pay at the end of the agreement; thus, a provision is recorded for the present value of the estimated cost that is expected to be incurred.

iii) Costs subsequently incurred

The Group recognises as an increase in the cost of the assets, the replacement cost of an asset's items when incurred, provided that it is probable that additional future economic benefits will be obtained from the asset and that the cost can be measured reliably. Other costs, including repair and maintenance expenses on property, plant and equipment items are charged to profit or loss in the period incurred.

iv) Depreciation

Property, plant and equipment items are depreciated by allocating their depreciable amount, which is the acquisition cost less residual value, on a straight-line basis over their useful lives. Depreciation is determined separately for each portion of a property, plant and equipment item that has a significant cost in relation to the total cost of the item.

Land is not depreciated. The depreciation of property, plant and equipment items is determined as follows:

	Estimated years of useful life
Buildings	33-45
Plant and machinery	3-10
Other installations, equipment and furniture	3-10
Data processing equipment	2-5
Transport equipment	3-8
Other property, plant and equipment	4-10

At each year end, the Group reviews the residual value, useful life and depreciation method of property, plant and equipment items. Any changes to initially established criteria are accounted for as a change in accounting estimates.

v) Impairment

The Group measures and determines impairment losses on property, plant and equipment and any reversals thereof, in accordance with the criteria described in note 3 g).

d) Intangible assets

i) Goodwill

Goodwill is determined following the criteria indicated in note 3 a) i) Subsidies and business combinations.

Goodwill is not amortised but it is tested for impairment at least once a year, or more frequently if an event is identified that could give rise to a potential impairment loss on the asset. Goodwill arising in business combinations is allocated to each cash-generating unit (CGU) or group of CGUs that are expected to benefit from the synergies of the combination, applying the criteria outlined in note 3 g). After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Internally generated goodwill is not recognised as an asset.

ii) Internally generated intangible assets

Costs related to research activities are recognised as an expense when incurred. The costs related to development activities of certain products are capitalised to the extent that:

- The Group has technical studies available that support the feasibility of the production process.
- The Group is committed to completing production of the asset so that it is available for sale.
- The asset will generate enough economic profit through future sales in the markets in which the Group operates.
- The Group has the technical and financial (or other) resources necessary to complete the asset and has developed budget control systems and analytical accounting systems to monitor budgeted costs, modifications made and costs actually incurred in the projects.

The cost of the assets generated internally by the Group is determined following the same criteria as for determining the production cost of inventories. The production cost is capitalised through the payment of the costs attributable to the asset in the Work performed by the Group and capitalised as non-current assets caption in the consolidated income statement.

Additionally, the costs incurred in the performance of activities that contribute to developing the value of the businesses in which the Group operates as a whole are recorded as expenses when incurred.

Also, replacements or subsequent costs incurred on intangible assets are generally recorded as expenses, unless they increase the future economic benefits expected from the assets.

iii) Intangible assets acquired in business combinations

Since 1 January 2005, identifiable intangible assets acquired in business combinations have been measured at fair value at acquisition date, provided that fair value can be determined reliably. Subsequent costs related to research and development projects are recorded following the criteria used for internally generated intangible assets.

Customer portfolios acquired mainly include the value of the relationship existing between the corresponding Company and their customers, which has arisen as a result of a contract and, therefore, are identified as intangible assets in accordance with a contractual and legal criterion. Additionally, the patents acquired include the value of the technologies for manufacturing certain products, and which arose as a result of a contract. They have been measured at market value using generally accepted measurement methods based on discounted cash flows. Additionally, finite useful lives have been calculated based on historical evidence of the renewal of the continuing relationship with these customers and based on the residual period for the right to use the patents, considering expected technical obsolescence.

iv) Other intangible assets

Other intangible assets are presented in the consolidated statement of financial position at cost, less any accumulated amortisation and any impairment losses.

v) Useful life and amortisation

The Group assesses the intangible asset's useful life to be either finite or indefinite. An intangible asset is deemed to have an indefinite useful life when the period over which it will generate net cash inflows has no foreseeable limit.

Intangible assets with indefinite useful lives are not amortised, but tested for impairment.

Intangible assets with finite useful lives are amortised by allocating the amortisable amount over their useful lives using the following criteria:

	Amortisation method	Estimated years of useful life
Development cost	Straight-line basis	3-15
Industrial property and patent	Straight-line basis	5-8
Computer software	Straight-line basis	3-5
Relations with customers	Declining-balance method	3-30
Other intangible assets	Declining-balance method / Straight-line basis	5-8

To this end, amortisable amount is understood as acquisition cost less residual value.

The Group reviews the residual value, useful life and amortisation method of intangible assets at the end of each reporting period. Changes to initially established criteria are accounted for as a change in accounting estimates.

vi) Impairment of assets

The Group measures and determines impairment losses on intangible assets and any reversals thereof in accordance with the criteria described in note 3 g).

e) Investment property

Investment property is property fully or partially held for obtaining income, gains or both rather than for producing or providing goods or services. Investment property is initially measured at cost, including transaction costs.

Investment property is subsequently measured following the cost criteria established for property, plant and equipment. Depreciation methods and useful lives are presented in that section.

f) Right-of-use assets and Lease liabilities

i) Right- of-use

The Group recognises the right-of-use at the start of a lease. That is, the date on which the underlying asset is available for use. Right-of-use is measured at cost, less accumulated amortisation and impairment losses, and is adjusted for any changes in the measurement of the associated lease liabilities. The initial cost of the right-of-use includes the recognised lease liabilities, initial direct costs and lease payments made before the start of the lease. Incentives received are deducted from the initial cost. Unless the Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the right-of-use is amortised on a straight-line basis over the shorter of the estimated useful life and the lease term. Right-of-use is subject to impairment analysis.

ii) Lease liabilities

At the start of the lease, the Group recognises the lease liabilities at the present value of the lease payments to be made during the lease term. Lease payments include fixed payments (including in-substance fixed payments) less lease incentives, variable payments linked to an index or rate, and amounts expected to be paid under residual value guarantees. Lease payments also include the exercise price of a purchase option if the Group is reasonably certain of exercising this option and lease termination penalty payments if the term of the lease reflects the Group's exercising of the option to terminate the lease. Variable lease payments that are not linked to an index or rate are recognised as an expense in the period in which the event or condition that triggers the payment arises.

When calculating the present value of lease payments, the Group uses the incremental interest rate at the lease start date if the interest rate implicit in the lease cannot be easily determined. After the start date, the lease liability amount is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the lease liability is re-measured if an amendment is made, the lease term is changed, the in-substance fixed lease payments are changed or the assessment for purchasing the underlying asset is changed. The liability also increases if there is a change in future lease payments arising from a change in the index or rate used to calculate these payments.

The incremental financing rate used by the Group is differentiated by the homogeneous portfolio of leases, country and lease term. The weighted average of the incremental interest rate in 2024 is 4.50% (4.70% in 2023).

iii) Short-term and low value leases

The Group applies the current lease recognition exemption to its machinery and equipment leases with a lease team of 12 months or less from the start date and which have no purchase option. It also applies the low-value asset recognition exemption to office equipment leases that are considered low-value. Lease payments under short-term and low-value leases are recognised on a straight-line basis over the term of the lease.

iv) Judgements made to calculate the lease terms of contracts with renewal options

The Group calculates the lease term as the non-cancellable period, plus the optional extension periods, if there is reasonable certainty that this option will be exercised. It has been estimated that all optional extensions will be exercised for most leases. Periods covered by the option to terminate the lease early are also included, if there is reasonable certainty that this option will not be exercised.

g) Impairment of non-financial assets

The Group assesses whether there are indications that non-financial assets subject to amortisation or depreciation may be impaired, including entities accounted for using the equity method, in order to determine if the carrying amount of said assets exceeds their recoverable amount.

Recoverable amount is the higher of fair value less costs to sell and value in use. The calculation of an asset's value in use reflects an estimate of the future cash flows expected to derive from the asset, expectations about possible variations in the amount or timing of those future cash flows, the time value of money, the price for bearing uncertainty inherent in the asset and other factors that market participants would reflect in pricing the future cash flows expected to derive from the asset.

Negative differences arising as a result of comparing the carrying amounts of the assets with their recoverable amounts are recorded in profit or loss.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the Cash-Generating Unit (CGU) to which the asset belongs.

Impairment losses on CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to reduce the carrying amount of the other assets of the unit pro rata on the basis of the carrying amount of each asset in the unit up to the highest of its fair value less costs to sell, its value in use and zero.

The Group assesses at the end of each reporting period whether there is any indication that an impairment loss recognised in prior periods may no longer exist or may have decreased. Impairment losses on goodwill may not be reversed. Impairment losses on assets other than goodwill are reversed if, and only if, there has been a change in the estimates used to calculate the asset's recoverable amount.

Any reversals of impairment losses are charged to income. The increased carrying amount of an asset attributable to a reversal of an impairment loss cannot exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset.

The reversal of an impairment loss on a CGU is allocated between the assets of the unit, except for goodwill, pro rata on the basis of the carrying amount of the assets down to the lowest of their recoverable amount and carrying amount that would have been determined, net of depreciation and amortisation, had no impairment loss been recognised for the asset.

h) Finance leases

At the commencement of the lease term, the Group recognises an asset and liability at the lower of the fair value of the leased property and the present value of the minimum lease payments. Initial direct costs are added to the asset's carrying amount. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. Finance costs are recognised in the consolidated income statement using the effective interest rate method. Contingent rents are recognised as an expense when it is probable that they will be incurred.

The accounting policies applied to the assets used by the Group under lease agreements that qualify as finance leases are the same as those outlined in note 3 f).

i) Financial assets

The Group classifies its financial assets in the following measurement categories:

- Those measured subsequently at fair value (through other comprehensive income or profit or loss), and
- Those measured at amortised cost.

The classification depends on the business model of the entity to manage the financial assets and contractual terms of the cash flows.

For assets measured at fair value, profit and loss is recognised in income or other comprehensive income. For investments in equity instruments held for trading, it will depend on whether the Group has made an irrevocable choice upon initial recognition to recognise investments in equity at fair value through other comprehensive income.

The Group only reclassifies debt investments when the business model used to manage these assets changes.

Upon initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs directly attributable to the acquisition of the financial asset. The transaction costs of financial assets at fair value through profit or loss are taken to income.

Financial assets with embedded derivatives are recognised in full since their cash flows are deemed to comprise solely the payment of the principal and interest.

a) Debt instruments

The subsequent measurement of the debt instruments depends on the Group's asset management business model and the nature of the cash flows on the asset. There are three measurement categories into which the Group classifies its debt instruments:

- **Amortised cost:** assets held for collection of contractual cash flows when these cash flows only represent payments of principal and interest are measured at amortised cost. Income on these financial assets is included in finance income according to the effective interest rate method. Losses arising as a result of disposals are expensed directly. Impairment losses and the value are recorded in separate income statement captions.

- **Fair value through other comprehensive income (FVOCI):** assets that are held for both collecting contractual cash flows and for selling the financial assets, when the cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income. Changes in the carrying amount are taken to other comprehensive income, except for recognition of impairment gains and losses, ordinary interest income and exchange gains or losses, which are recognised in the income statement. When financial assets are written off, the accumulated gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains/(losses). Income on these financial assets is included in finance income according to the effective interest rate method. Exchange gains and losses are presented in other gains/(losses) and the impairment expense is presented as a separate item on the income statement.

- **Fair value through profit or loss (FVTPL):** assets that do not meet the amortised cost or fair value through other comprehensive income criteria are recognised at fair value through profit or loss. A gain or loss in a debt investment subsequently recognised at fair value through profit or loss is recognised net within other gains/(losses) in the year in which it arises.

b) Equity instruments

The Group subsequently measures all investments in equity at fair value. When Group management has chosen to present gains and losses in the fair value of investments in equity in other comprehensive income, gains and losses in fair value are not subsequently reclassified to profit or loss following derecognition in the investment accounts. Dividends on these investments continue to be recognised in profit or loss for the year with other income when the Group's distribution entitlement is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gains/(losses) in the income statement where applicable. Impairment losses (and reversals of impairment losses) in equity investments measured at fair value through other comprehensive income are not recognised separately to other changes in fair value.

c) Derivatives and hedging activities

Cash flow hedges that qualify for hedge accounting.

The effective part of the gain or loss on the hedging instrument classed as a cash flow hedge is recognised in the cash flow hedge reserve in equity. Gains or losses relating to the ineffective part are taken straight to income, under other income/(expenses).

The amounts accumulated in net equity are reclassified in the years in which the hedged item affects income for the year, as follows:

- When the hedged item subsequently leads to the recognition of a non-financial asset (such as inventories), the deferred hedging gains and losses are included in the initial cost of the asset. The deferred amounts are ultimately recognised in profit or loss for the year when the hedged item affects net income (e.g. through the cost of sales).
- Gains or losses corresponding to the effective part of interest rate swaps hedging variable rate loans are recognised in the income statement under "finance costs" at the same time as the interest expense on the hedged loans.

When a hedging instrument expires, is sold or ends, or when a hedge no longer meets the hedge accounting criteria, any accumulated deferred gain or loss and the deferred costs of the hedge in equity at that time remain in equity until the planned transaction occurs. When the planned transaction is no longer expected to happen, the accumulated gain or loss and the deferred hedging costs that were recognised in equity are reclassified straight away to profit or loss for the year.

d) Impairment

The Group assesses expected credit losses linked to debt instruments accounted for at amortised cost and at fair value through other comprehensive income on a forward-looking basis. The impairment methodology applied depends on whether there has been a significant increase in the credit risk.

The Group applies the simplified approach to trade receivables permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Group assesses expected credit losses based on two parameters. The historical impairment rate uses a matrix broken down according to the age of the debt, with a historical default ratio for each of the tranches analysed (not due - 30-60 days, 60-120 days, 120-365 days and over 365 days). The Group uses the invoice date and the payment term stated on the invoice to draw up the matrix, analysing its collection or default. This matrix is also weighted with the increase or decrease in future collection days, based on the budgets and/or forecasts in use at any given time, so as to assess not only historical information but also forward-looking information that could impact on historical impairment. Budgeted future days are estimated based on the macroeconomic environment, expected sales combinations in geographical regions, expectations within the pool industry and expected customer performance, etc.

j) Financial liabilities

i) Initial recognition and measurement

Financial liabilities are classified at the date of their initial recognition, where applicable, as financial liabilities at fair value through profit or loss, bank borrowings, accounts payable or derivatives designated as hedging instruments in an effective hedge.

All financial liabilities are initially recognised at fair value and directly attributable transaction costs on bank borrowings and accounts payable are netted.

Group financial liabilities include trade and other payables, bank borrowings, including current account overdrafts, financial guarantee contracts and derivative financial instruments.

ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as follows:

iii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss.

Financial liabilities are classified as held for trading if their purpose is to be repurchased in the short term. This category includes derivative financial instruments contracted by the Group which have not been designated as hedging instruments in the hedging relationships. Embedded derivatives that have been separated are also classified as held for trading, unless designated as effective hedging instruments.

Gains and losses on liabilities held for trading are recognised in the income statement.

Financial liabilities designated upon initial recognition as fair value through profit or loss are only designated at the initial recognition date if they meet the criteria established in IFRS 9.

iv) Bank borrowings

This is the most significant financial liability category for the Group. After initial recognition, bank borrowings are measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the income statement when the liabilities are derecognised, as well as the interest accrued using the effective interest rate method.

Amortised cost is calculated taking into account any acquisition premium or discount and the instalments and costs that are an integral part of the effective interest method. Interest accrued in accordance with this effective interest rate method is included in Finance cost in the income statement.

This category generally applies to bank borrowings with interest.

v) Derecognition

A liability is derecognised when the obligation is discharged, cancelled or expires.

When an existing financial liability is replaced with another from the same lender with substantially different conditions, or when the conditions of an existing liability are modified significantly, this exchange or modification is treated like a derecognition of the original liability and the new obligation is recognised. The difference in the respective carrying amounts is recognised in the income statement.

k) Inventories

Inventories are measured at the lower of acquisition or production cost and net realisable value.

The purchase price comprises the amount invoiced by the seller, after deduction of any discounts, rebates or other similar items, such as interest incorporated into the nominal amount, and any additional costs incurred to bring the goods to a saleable condition, other costs directly attributable to the acquisition, as well as borrowing costs and indirect taxes not recoverable from the Spanish taxation authorities.

Trade discounts granted by suppliers are recognised as a cost reduction of the acquired inventories as soon as it is probable that the necessary conditions for the discounts to qualify as such will be met, and the excess amount, if any, is recognised as a reduction in consumption in the consolidated income statement.

The production cost of inventories includes the acquisition cost of raw materials and other consumables and the costs directly related to the units produced and a systematically calculated portion of either the variable or fixed indirect costs incurred during the transformation process. Indirect fixed costs are distributed based on whichever is higher: normal working conditions for the means of production, or production output.

The cost of raw materials, other supplies, goods, and conversion are assigned to the different cash-generating units in inventories, based on the average weighted price method.

The Group uses the same cost formula for all inventories having the same nature and similar use within the Group.

When the cost of inventories exceeds net realisable value, an adjustment is made to profit or loss. Net realisable value is understood to be:

- **Raw materials and other supplies:** replacement cost. However, the Group does not make any adjustments if the finished products in which the raw materials are incorporated are expected to be sold at a price equivalent to their production cost or higher.
- **Goods and finished products:** estimated selling price, less costs to sell.
- **Work in progress:** the estimated selling price of the related finished goods, less the estimated costs to complete production and costs to sell.

The previously recognised reduction in value is reversed against profit or loss when the circumstances that previously caused inventories to be written down no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances. The reversal of the reduction in value is limited to the lower of the cost and the revised net realisable value of the inventories.

l) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and demand deposits at banks without significant availability restrictions. This caption also includes other short-term highly-liquid investments readily convertible into specific amounts of cash that do not mature beyond three months.

For the purpose of the cash flow statement, demand bank overdrafts that are part of the Group's cash management and that are recorded in the consolidated statement of financial position as bank borrowings under financial liabilities are included as cash and cash equivalents.

The Group classifies the cash flows from interest received and paid as operating activities, including interest from lease liabilities (see note 3 f) ii)), except for the interest received on loans granted for reasons other than the Group's ordinary activity. Dividends received from associates are classified as investing activities and dividends paid by the Company, as financing activities.

m) Own equity instruments

The acquisition by the Group of the Company's equity instruments is presented separately at acquisition cost as a decrease in consolidated shareholders' equity in the consolidated statement of financial position. In the transactions entered into with own equity instruments no profit or loss is recognised in the consolidated income statement.

Transaction costs related to own equity instruments, including issue costs related to a business combination, are recorded as a decrease in reserves, net of any tax effect.

Subsequent repayment of the parent's equity instruments gives rise to a capital reduction for the amount of those shares, and the positive or negative difference between acquisition cost and the nominal amount of the shares is charged or credited to reserve accounts for retained earnings.

Dividends related to equity instruments are recorded as a reduction in consolidated equity when they are approved by the shareholders in general meeting.

n) Government grants

Grants awarded by public entities are recorded when there is reasonable assurance that the conditions associated with their awarding will be met and they will be received.

i) Capital grants

Capital grants awarded as monetary assets are recorded with a credit to the Government grants caption of the consolidated statement of financial position, and are recorded in the Other income caption as the corresponding financed assets are depreciated or amortised.

ii) Operating grants

Operating grants are recorded as a reduction in the expenses they finance.

Grants received as compensation for expenses or losses incurred, or in order to provide immediate financial support not related to future expenses, are recorded with a credit to other income accounts.

iii) Interest rate grants

Financial liabilities comprising implicit assistance in the form of below-market interest rates are initially recognised at fair value. The difference between this value, adjusted where necessary for the issue costs of the financial liability and the amount received, is recognised as a government grant based on the nature of the grant awarded.

o) Employee benefits

i) Termination benefits

Termination benefits are recognised at the earlier of the date from which the Group can no longer withdraw its offer and that on which it recognises the costs of a restructuring effort that will entail the payment of termination benefits.

In respect of termination benefits as a result of the employees' decision to accept a voluntary redundancy offer, the Group is deemed unable to withdraw its offer at the earlier of the date on which the employees accept the offer and the date of effectiveness of some form of restriction on the Group's ability to withdraw the offer.

In respect of involuntary termination, the Group is deemed unable to withdraw its offer when it has communicated the plan to the affected employees or their union representatives and the actions needed to complete the plan suggest that it is unlikely that there will be significant changes in the plan; the plan identifies the number of employees whose services are to be terminated, their job classification of function, their location and their expected termination date; and the termination benefits to be received by the laid-off employees have been established in sufficient detail to enable them to determine the type and amount of remuneration they will receive upon termination.

If the Group expects to fully settle the termination benefits within 12 months after year end, the liability is discounted using the market returns for issues of high-rated bonds.

ii) Termination benefits linked to restructuring processes

Termination benefits related to restructuring processes are recognised when the Group has a constructive obligation, i.e. when there is a detailed formal plan for such process identifying at a minimum the business (or parts of the business) concerned, the main locations affected, the function and approximate number of employees who will be compensated for termination of their services, the termination benefits to be paid, the plan's implementation timing, and a valid expectation has been raised among those affected that the restructuring will be carried out either because the plan has started to be implemented or because the main features of the plan have been announced to those affected by it.

iii) Other long-term employee benefits

The Group has assumed payment to its employees of the obligations derived from the collective agreements to which certain Spanish Group companies are party, whereby the employees subject to them with at least 25 or 40 years of service in the Company shall receive 45 or 75 days, respectively, of the last fixed salary. The Group has recorded the estimated liability for this commitment in the Provisions caption of the consolidated statement of financial position.

Additionally, in accordance with prevailing regulations in the corresponding country, certain foreign group companies have commitments to their employees for retirement bonuses. The estimated liability is recorded in the above-mentioned caption whereby upon retirement, employees will receive an amount accrued over their working lives at the Company based on an accrued annual amount calculated by applying a ratio to the employee’s overall annual remuneration. The liability is recorded at the beginning of the year subject to the increase in the cost of living. Some of these commitments are financed through the payment of insurance premiums.

The liability for long-term employee benefits recorded in the consolidated statement of financial position corresponds to the present value of the obligations assumed at year end.

In the case of subcontracted commitments the liability for long-term employee benefits recorded in the consolidated statement of financial position corresponds to the present value of the defined benefit obligations existing at year end less the fair value of the plan assets at that date.

The Group recognises as an expense or income accrued for long-term employee benefits the net amount of the service cost for the year, the net cost of interest and the recalculation of the measurement of the net liability for long-term benefits, as well as the one related to any reimbursement and the effect of any reduction or settlement of the commitments acquired.

The present value of the obligations existing at year end and the service cost is calculated periodically by independent actuaries using the projected unit credit method. The discount interest rate is determined based on the market interest rates for issues of high-rated bonds, denominated in the currency in which the benefits will be paid and with maturity periods similar to those for the corresponding benefits.

The reimbursement rights to some or all payment obligations for defined benefits are only recognised when collection is virtually certain.

The asset or liability for defined employee benefits is recorded as current or non-current based on the realisation or maturity period of the corresponding benefits.

iv) Short-term employee benefits

The Group recognises the expected cost of short-term employee benefits as paid leave, the right to which accumulates from period to period, as employees render the services that vest the right to this remuneration. If paid leave is not cumulative, the cost is recognised as the leave is taken.

The Group recognises the expected cost of the share in profit or employee bonus plans when it has a legal or constructive present obligation as a result of past events and a reliable estimate of the obligation can be made.

p) Provisions

Provisions are recognised when the Group has a present obligation (legal or implicit) as a result of a past event; it is more probable than not that an outflow of resources embodying economic benefits will be required to settle the obligation; and the amount of the obligation can be reliably estimated.

The amount recognised as a provision in the consolidated statement of financial position is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account all risks and uncertainties surrounding the amount to be recognised as a provision and, where the time value of money is material, the financial effect of discounting provided that the expenditure to be made each period can be reliably estimated. The discount rate is a pre-tax rate that reflects the time value of money and the specific risks for which future cash flows associated with the provision have not been adjusted at each reporting date.

The financial effect of the provisions is recorded as a finance cost in profit or loss. The provisions do not include the tax effect, nor the disposal or abandonment of assets.

The provision is reversed if it is less probable than not that an outflow of resources will be required to settle the obligation. The provision is reversed against the profit or loss caption in which the corresponding expense was recorded, and the surplus, if any, is recognised in the Other income caption.

Our warranty policy complies with the legislation in each country where we market our products and usually lasts for a minimum of one year.

In certain cases, and to adapt to the nature of the markets we serve, these warranties can be increased to up to three/five years if needed.

The warranties given by Fluidra are *assurance warranties*, whereby Fluidra undertakes to deliver the product under the terms of the contract. Assurance warranties are calculated in accordance with historical fault rates and are quantified as the cost of raw materials and labour required to bring the product to compliance with the contract terms. They are recorded when the product is sold as a current liability. The historical rates are calculated annually and are applied to the different product ranges sold.

q) Share-based payment transactions

The Group recognises the goods and services received or acquired in a share-based payment transaction when it obtains the goods or as the services are received. If the goods or services are received as part of an equity-settled share-based payment, it recognises an increase in equity; if they are received as part of a cash-settled share-based payment, it recognises a liability along with a balancing charge in profit or loss or an asset in the consolidated statement of financial position.

The delivery of equity instruments as consideration for the services performed by the employees of the Group or third parties providing similar services are measured by reference to the fair value of the equity instruments granted.

Employee benefits paid in the form of equity instruments are recognised by applying the following criteria:

- If the equity instruments granted vest immediately on the grant date, the services received are recognised with a charge to profit or loss, with a corresponding increase in equity.
- If the equity instruments granted vest when the employees complete a specified service period, those services are accounted for during the vesting period, with a credit to equity accounts.

The Group measures the fair value of the instruments granted to employees at the grant date.

Market-related vesting conditions and other non-determining vesting conditions are taken into account when measuring the fair value of the equity instruments granted. Vesting conditions, other than market conditions, are taken into account by adjusting the number of equity instruments included in the measurement of the transaction amount so that, ultimately, the amount recognised for services received is based on the number of equity instruments that eventually vest. Consequently, the Group recognises an amount for the services received during the vesting period based on the best available estimate of the number of equity instruments expected to vest, revising this estimate if the number of equity instruments expected to vest differs from previous estimates.

Once the services received and the corresponding increase in equity have been recognised, no additional adjustments to equity are made after the vesting date, notwithstanding the corresponding reclassifications made in equity.

r) Recognition of revenue from contracts with customers

The Group has adopted IFRS 15 Revenue from contracts with customers since 1 January 2018, which has entailed adapting certain accounting policies.

i) Sale of goods

Revenue from the sale of goods is recognised when control of the goods is transferred to the customer. Delivery takes place when the products have been sent to the specified location, the risks of obsolescence and loss have been transferred to the customer and the customer has accepted the products in accordance with the sales contract, the acceptance terms have expired or the Group has objective evidence that all acceptance criteria have been met.

A receivable is recognised when the goods are delivered, as this is the moment when the consideration is unconditional because only the passing of time is needed before payment is due. Unless otherwise stated and specified in the sales contract, control of the products is considered to be transferred to the customer when the risk is transferred, according to the Incoterm applied (International Commercial Terms). No differences are made for the type of product or customer.

The most frequently used Incoterms are CIP, DAP, FCA and, to a lesser extent, FOB, CIF and EXW.

When the customer is entitled to return the product within a specific period, the Company is obliged to refund the acquisition cost. Ordinary income is adjusted by the expected value of the refunds and the cost of sales is adjusted by the value of the corresponding expected goods returns. Under IFRS15, a refund liability is recognised for expected customer returns as an adjustment in ordinary income in trade and other payables. At the same time, the Group is entitled to recover the product from the customer when the customer exercises their right to return and recognises an asset and an adjustment relating to the sales cost. The asset is measured by reference to the former carrying amount of the product.

Sales prices are based on a number of recommended rates for end customers, to which discounts are applied for our customers according to the volume of business they do with us and the type of product they buy from us.

A scale of additional incentives is also applied to large accounts, depending on the purchase volumes they reach. These incentives are negotiated yearly.

Under IFRS 15, an entity estimates the variable consideration (volume discounts, prompt payment discounts, rebates, etc.) using whichever of the following methods it believes predicts the amount of consideration to which it will be entitled:

- Expected value: expected value is the total probability-weighted amount based on a range of possible consideration amounts.
- Most likely amount: the most likely amount is the single most likely amount.

In our business, we use the expected value method in the majority of cases, in accordance with IFRS 15.

Volume discounts is the most relevant category in the key customer segment, and we specifically apply different scenarios based on sales from the last budget or projection, corrected according to actual sales. Prompt payment discounts are recognised based on the most likely amount in play if a customer does or does not take advantage of the discount. Historical rates for each of the companies and/or markets comprising the Group are used for other types of discount (trade discounts, sales, etc.).

In addition, pool professionals in the American market who purchase via our distributors are offered a points programme based on the volume of purchases, which can be redeemed for rebates, products, Company merchandising or travel.

This points programme (loyalty programme) is treated as a performance obligation, as our customer has the right to receive the consideration included in this programme. Income is recognised as the loyalty points are redeemed or expire. The points given are corrected for the historical percentage of points that are not redeemable and are measured according to the sales price of the products delivered and/or the discounts granted.

ii) Services rendered

Income from services is recognised in the year in which they are rendered. In the case of fixed-price contracts, revenue is recognised on the basis of the actual service rendered until the end of the reporting period, as a percentage of the total services to be rendered. This is calculated based on the actual total costs incurred in relation to expected total costs.

Some contracts include multiple deliverables, such as installation services. The installation is simple however, does not include an integration service and could be carried out by a third party. Therefore, it is recognised as a separate execution obligation. In this case, the transaction price is allocated to each execution obligation based on independent sales prices. When these are not directly discernible, they are estimated based on the expected cost plus margin.

If the circumstances change, the estimated revenue, costs and degree of completion is reviewed. Any resulting increase or decrease in revenue or estimated costs is reflected in profit or loss for the year in which management becomes aware of the circumstances calling for the review.

In the case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the Group exceed the payment, a contract asset is recognised. If payments exceed the services rendered, a contract liability is recorded.

iii) Financial components

The Group does not expect to have any contracts in which the period between the transfer of goods and services promised to the customer and the payment received exceeds one year. Therefore, the Group does not adjust any of the transaction prices on account of the time value of money.

iv) Dividend income

Income from dividends on investments in financial instruments is recognised in profit or loss when the Group's right to receive payment is established.

s) Income tax

Tax expense (income) comprises current tax and deferred tax.

Current tax is the income tax payable (recoverable) in respect of consolidated taxable profit (tax loss) for the year. Current tax liabilities and assets are measured at the amount expected to be paid or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax liabilities are income tax payable in future periods in respect of taxable temporary differences, while deferred tax assets are income tax recoverable in future periods in respect of deductible temporary differences, the carryforward of unused tax losses and the carryforward of unused tax credits. Temporary differences are defined as differences between the carrying amount of an asset or liability in the statement of financial position and its tax base.

Current and deferred tax is recognised in profit or loss, unless the tax arises from a transaction or economic event which is recognised, in the same or a different period, directly in consolidated equity or a business combination.

Tax credits on the income tax granted by public entities as a decrease on the amount payable for this tax are recognised as a decrease in the income tax expense when there is reasonable assurance that the conditions related to the right to deduction will be met.

In certain territories, the Group has availed itself of the consolidated tax regime, as mentioned in note 28.

i) Recognition of taxable temporary differences

A deferred tax liability is recognised for all taxable temporary differences, except:

- To the extent that the deferred tax liability arises from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).
- To the extent that the deferred tax liability relates to taxable temporary differences associated with investments in subsidiaries or joint ventures where the Group has the capacity to control the date of reversal and it is not probable that reversal will happen in the foreseeable future.

ii) Recognition of deductible temporary differences

Deferred tax assets are recognised provided that:

- It is probable that sufficient future taxable profit will be available against which they can be utilised, unless the differences arise from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).
- They relate to deductible temporary differences associated with investments in subsidiaries or joint ventures to the extent that temporary differences will be reversed in the foreseeable future and future taxable profit will be available to offset the differences.

Tax planning opportunities are only considered for the purpose of assessing the recoverability of deferred tax assets if the Group intends to use them or it is probable that it will use them.

iii) Measurement

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the periods in which the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period and factoring in the tax consequences that would follow from the manner in which the Group expects to recover or settle the carrying amount of its assets and liabilities.

The Group reviews the carrying amounts of its deferred tax assets at the end of each reporting period with a view to reducing these carrying amounts, as it is no longer probable that sufficient taxable profit will be available to allow part or all of the assets to be utilised.

Deferred tax assets that do not satisfy the above conditions are not recognised in the consolidated statement of financial position. At the end of each reporting period, the Group reassesses unrecognised deferred tax assets to determine whether the recognition criteria have been met.

iv) Offsetting and classification

The Group only offsets current tax assets and current tax liabilities if it has a legally enforceable right to offset the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Group only offsets deferred tax assets and liabilities if it has a legally enforceable right, when they relate to income taxes levied by the same tax authority and on the same taxable entity and when the tax authority permits the Group to make or receive a single net payment, or to recover the assets and settle the liabilities simultaneously in each future year in which significant amounts of deferred tax assets or liabilities are expected to be settled or recovered.

t) Offsetting of assets and liabilities, income and expenses

Assets and liabilities and income and expenses are not offset, unless offsetting is required or allowed by a standard or interpretation.

u) Classification of current and non-current assets and liabilities

The Group classifies assets and liabilities in the consolidated statement of financial position as current and non-current. For these purposes, assets and liabilities are classified as current in accordance with the following criteria:

- Assets are classified as current when they are expected to be realised or are intended for sale or consumption in the Group's normal operating cycle, they are held primarily for trading, they are expected to be realised within 12 months from the reporting date, or are cash or cash equivalents, unless they are restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

- Liabilities are classified as current when they are expected to be settled in the Group's normal operating cycle, they are held primarily for the purpose of trading, they are due to be settled within 12 months after the reporting period, or the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

- Financial liabilities are classified as current when they are due to be settled within 12 months after the reporting date, even if the original term was for a period longer than 12 months, and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the consolidated annual accounts are authorised for issue.

- Deferred tax assets and deferred tax liabilities are recognised in the consolidated statement of financial position as non-current assets and non-current liabilities, irrespective of the expected date of recovery or settlement.

v) Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the Group's chief operating decision maker to make decisions about resources to be allocated to the segment, assess its performance, and for which discrete financial information is available.

w) Environmental issues

The Group carries out activities whose primary purpose is to prevent, reduce or repair damages caused to the environment from its operations.

For further details on Fluidra's Sustainability Master Plan and the relevant non-financial data, refer to chapter 2 "Environmental Information" of the Non-Financial Consolidated Statement and Sustainability information contained in the Sustainability Report, in the Consolidated Director's Report.

Expenses incurred for environmental activities are recognised under Other operating expenses during the year in which they are incurred.

Property, plant and equipment acquired by the Group for long-term use to minimise the environmental impact of its activity and protect and improve the environment, including the reduction and elimination of future pollution from the Group's activities, are recognised as assets applying the measurement, presentation and disclosure criteria described in section (c) above.

Where appropriate, the Group records provisions for environmental activities when such expenses are known in the same year or previous year, and when the related concepts are clearly specified. These provisions are recorded based on the criteria indicated in section (p) Provisions of this note. Compensation to be received by the Group in connection with environmental obligations is recognised as an amount receivable in assets on the consolidated statement of financial position, provided that there is no doubt as to whether this compensation will actually be received, and that it does not exceed the amount of the recorded obligation.

4. Segment reporting

The Fluidra Group's organisational structure is organised into four divisions, three of them covering a geographical approach, which manage the Group's sales and distribution activity, and the fourth one, which comprises the manufacturing and logistics chain for the whole Group. A manager is assigned to each division and they report directly to the Management Advisory Committee, maintaining regular contact to deal with operations, operating results and financial profit/(loss), forecasts and plans for each segment. The Management Advisory Committee monitors financial information based on the following division structure.

The Business Divisions are EMEA, North America and APAC.

The EMEA segment (Europe, Middle East & Africa) relates to Europe, Africa (excluding South Africa) and South America, including mature markets showing more modest growth and a larger market share where the strategy is to improve profitability through operating leverage, and also other emerging markets with higher growth expectations.

The North America segment relates to the United States and Canada and centres on increasing market share in the world's largest swimming-pool market, taking advantage of the growth in connected pools, customer loyalty and an increase in product range.

The APAC (Asia-Pacific) segment's main markets are Australia, Asia and South Africa. This segment includes mature markets showing more modest growth, but a smaller market share than in European markets, and emerging markets with greater growth expectations due to new pool construction and a bigger focus on public pools in Asian markets.

Lastly, the Operations Division, which is mainly located in Spain, France and China, focuses on increasing cost efficiency through the rationalisation of production plant structure, improving quality, demand planning and the optimisation of industrial assets.

This organisational structure also affects identification of the Group's cash-generating units (CGUs) (note 8) .

In addition to the four segments mentioned above, the holding, real estate and/or services companies (where there are no operational or sales activities and which do not generate significant revenue for third parties) are included in the Shared Services caption. This breakdown is provided for the purposes of reconciling the segment information in the total consolidated figures in the financial statements, as it does not constitute an operating segment under IFRS 8.

The inter-segment selling prices are established based on standard terms and conditions available to unrelated third parties.

The difference between the sum of the items of the different business segments and the total thereof in the consolidated income statement corresponds to the Shared services caption and to the intra-segment consolidation adjustments, basically the sales between the Operations division and the Sales divisions, and their corresponding margin adjustment in inventories, as well as other adjustments derived from the business combinations and consolidation.

The Management Advisory Committee uses adjusted EBITDA to measure the segment results. As well as the financial information prepared under IFRS-EU, Fluidra also prepares alternative performance measures (APMs), as defined in the guidelines issued by the European Markets and Securities Authority (ESMA). For further information about definitions, relevance of use and the reconciliation of APMs, visit: Alternative performance measures - 2024. Amortisation/depreciation and impairment losses are linked to the assets directly allocated to the segment activity, excluding the impact of allocating the acquisition price of business combinations and investment portfolio provisions. Net financial profit/(loss) and income tax expense are not allocated by segment, as these activities are dealt with by the Group's central departments.

Intangible assets, deferred taxes, goodwill, provisions and financial assets and liabilities are not allocated by segment, as they are dealt with at Group level. Each segment manages non-current property, plant and equipment, inventories, trade and other receivables and trade and other payables (the segment's net assets).

Intangible assets that reflect the fair value of the acquired customer portfolios are monitored centrally by the central finance department and not by the segment, where only the business management of these portfolios is carried out. The CGU manager is in charge of the business management of the customer portfolio (at CGU level), whether from business combinations or as a result of organic growth, via the business network in each of the territories where it operates. Under no circumstances is a distinction made between whether the portfolio comes from a business combination or not, so the intangible asset is not allocated for internal monitoring of the segment.

Details of the Group's segment reporting for 2024 and 2023 are shown in Appendices II and III to these consolidated annual accounts.

5. Business combinations and sales of Group companies

The breakdown of transactions resulting in a business combination in 2024 and 2023 is as follows:

2024

Fluidra Group Australia Pty Ltd, a subsidiary owned in full and indirectly by Fluidra, S.A., signed a purchase agreement on 1 February 2024 to acquire the business of Chadson Engineering Pty Ltd, a renowned designer and manufacturer of granular and regenerative filtration systems in Australia. This acquisition complements Fluidra's range of products for commercial pools and improves its capacity to offer a wide range of solutions to customers in the Asia-Pacific region. The acquisition price involved an initial outlay of AUD 3,900 thousand (€2,413 thousand), with a deferred payment of AUD 1,700 thousand (€1,051 thousand).

Due to commercial and management synergies, this acquisition has been integrated into the Asia-Pacific CGU.

On 29 November 2024, an agreement was signed to purchase 100% of the share capital of the Portuguese companies Dini & Lulio, LdA, Ecohídrica, Tecnologias da Agua LdA, Kreative Techk, LDA, and NCWG, Sistemas de Gestão de Água, LDA (jointly, the NCWG Group). The NCWG Group is one a leading swimming-pool distributor in Portugal. This acquisition will enable Fluidra to expand its product offering and customer portfolio and strengthen its geographical presence in the country. The acquisition price involved an initial outlay of €800 thousand, with a deferred payment of €804 thousand.

Due to commercial and management synergies, this acquisition has been integrated into the Europe CGU.

From the date of acquisition to the 31 December 2024, the acquired business has generated consolidated total sales of goods and finished products for the Group amounting to €915 thousand and consolidated total profit after tax of €140 thousand.

If the acquisition had taken place on 1 January 2024, the Group's sales of goods and finished products would have increased by approximately €13 million and consolidated profit after tax would have decreased by approximately €0,7 million.

A breakdown of the consideration paid, of the fair value of the net assets acquired and goodwill for the business combinations carried out during the year ended 31 December 2024 is as follows:

Consideration paid	
Cash paid	3,213
Deferred price	1,855
Total consideration paid	**5,068**
Fair value of net assets acquired	(583)
Goodwill	5,651

The intangible assets that have not been recorded separately from goodwill and have therefore been included in it since they do not meet the separability criterion required by IFRS-EU mainly relate to the work force and synergies of the acquired business.

Accounting of the Chadson Engineering business combination is final, whereas accounting of the NCWG Group business combination is still provisional.

The most significant differences that have arisen between the carrying amounts of the businesses acquired during the year and their fair values relate to the customer portfolios and brands.

The customer portfolios have been valued by an independent expert using the MPEE method (multi-period excess earnings). The fair value of the brands was also based on valuations made by an independent expert using the royalty relief method. The following assumptions were used:

	Chadson
Sales CAGR	5,0% - 10,0%
Discount rate	13.3%
Tax rate	30.0%
Loss rate	2,7% - 6,4%
Royalty rate	4.9%

The amounts that have been recorded in the consolidated statement of financial position at the date of acquisition of the assets, liabilities and contingent liabilities of the businesses acquired during the year ended 31 December 2024, by significant categories, are as follows:

	Thousands of euros
Property, plant and equipment	1,359
Other intangible assets	2,280
Right-of-use assets	244
Non-current financial assets	9
Inventories	3,225
Trade and other receivables	1,459
Cash and cash equivalents	151
Total assets	**8,727**
Bank borrowings and other marketable securities - non-current	1,480
Non-current lease liabilities	244
Non-current provisions	200
Deferred tax liabilities	670
Bank borrowings and other marketable securities - current	2,834
Trade and other payables	3,338
Current provisions	544
Total liabilities and contingent liabilities	**9,310**
Total net assets	**(583)**
Total net assets acquired	**(583)**
Paid in cash	3,213
Cash and cash equivalents acquired	151
Cash paid for the acquisitions	3,062

In the year ended 31 December 2024, cash was disbursed in connection with the acquisition of subsidiaries in prior years and non-controlling interests for €2,630 thousand.

2023

On 25 January 2023, completion of the acquisition transaction was signed off whereby 95% of the Hungarian companies Kerex Uszoda Kft and Kerex Szerelő Kft (together "Kerex") were acquired. This transaction allows Fluidra to offer a comprehensive, complete and high-quality product portfolio to its expanded customer base in Hungary, together with an even more efficient service. The acquisition price involved an initial outlay of HUF 1.4 billion (€3,581 thousand), with a deferred payment of HUF 350 million (€896 thousand). In addition, cross options to be exercised between 2023 and 2024 were agreed upon with the non-controlling interests arising from "Kerex", which were recorded as a liability and were initially valued at HUF 526 million (€1,346 thousand).

Due to commercial and management synergies, this acquisition was integrated into the Europe CGU.

Fluidra Commercial, S.A.U., a subsidiary indirectly wholly-owned by Fluidra, S.A. signed a share purchase agreement on 23 December 2022 whereby it undertook to acquire one hundred percent (100%) of the share capital of the German companies Meranus Gesellschaft für Schwimmbad- und Freizeitausrüstungen mbH ("Meranus Haan"), Meranus Gesellschaft für Schwimmbad- und Freizeitausrüstungen mbH ("Meranus Lauchhammer"), and Aquacontrol, Gesellschaft für Meß-, Regelund Steuerungstechnik zur Wasseraufbereitung mbH ("Aquacontrol") (the three acquired companies are jointly referred to as the "Meranus Group"). The Meranus Group is a leading German swimming-pool equipment distributor and manufacturer of swimming-pool control and dosage technology.

On 6 July 2023, having met all the conditions precedent, Fluidra acquired the Meranus Group for €30 million on a cash and debt free basis. This acquisition enables Fluidra to improve its leading position in the German market and to offer a more complete product portfolio to a wider customer base.

Due to commercial and management synergies, this acquisition was integrated into the Europe CGU.

From the date of acquisition to 31 December 2023 (and in the case of Kerex, up until the merger date with Fluidra Magyar Kft), the acquired business generated total consolidated sales of goods and finished products amounting to €11,733 thousand and consolidated loss after tax of €755 thousand.

If the acquisition had occurred on 1 January 2023, the Group's sales of goods and finished products would have increased by €11,230 thousand and consolidated profit after tax would have decreased by €1,891 thousand.

A breakdown of the consideration paid, of the fair value of the net assets acquired and goodwill for the business combinations carried out during the year ended 31 December 2023 is as follows:

Consideration paid	
Cash paid	3,238
Contingent consideration / Deferred price	363
Total consideration paid	**3,600**
Fair value of net assets acquired	2,056
Goodwill	1,545

The intangible assets that were not recorded separately from goodwill and were therefore included in it since they do not meet the separability criterion required by IFRS-EU mainly relate to the work force and synergies of the acquired business.

The accounting of the Kerex and the Meranus Group business combinations is final.

The most significant differences that arose between the carrying amounts of the businesses acquired during the year and their fair values related to customer portfolios.

The customer portfolios were valued by an independent expert using the MPEE method (multi-period excess earnings). The following key assumptions were used:

	Kerex	Grupo Meranus
Sales CAGR	4.0%	2.1%
Discount rate	15.3%	11.1%
Tax rate	9.0%	28.2%
Loss rate	10.2%	3.2% - 4.1%

The amounts that were recorded in the consolidated statement of financial position at the date of acquisition of the assets, liabilities and contingent liabilities of the businesses acquired during the year ended 31 December 2023, by significant categories, are as follows:

	Thousands of euros
Property, plant and equipment	419
Other intangible assets	19,170
Right-of-use assets	2,671
Non-current financial assets	32
Inventories	8,184
Trade and other receivables	2,864
Cash and cash equivalents	5,536
Total assets	**38,876**
Bank borrowings and other marketable securities - non-current	135
Non-current lease liabilities	2,214
Non-current provisions	604
Deferred tax liabilities	5,302
Bank borrowings and other marketable securities - current	1,066
Current lease liabilities	457
Trade and other payables	7,863
Current provisions	680
Total liabilities and contingent liabilities	**18,321**
Total net assets	**20,555**
Total net assets acquired	**20,555**
Paid in cash	32,377
Cash and cash equivalents acquired	5,536
Cash paid for the acquisitions	26,841

In the year ended 31 December 2023, cash was disbursed in connection with the acquisition of subsidiaries in prior years and non-controlling interests for €7,349 thousand.

6. Property, plant and equipment

Details of property, plant and equipment and movement during

Thousands of euros	Balances at 31.12.2023	Business combinations	Additions	Disposals	Impairment	Transfers	Exchange gains/(losses)	Balances at 31.12.2024
Cost								
Land and buildings	64,537	84	409	(357)	—	(8,735)	268	56,206
Plant and machinery	160,813	950	11,317	(3,709)	—	15,793	1,536	186,700
Other installations, tools and furniture	193,278	49	11,480	(7,481)	—	2,087	3,620	203,033
Other PPE	29,330	276	3,204	(5,646)	—	1,050	(261)	27,953
Under construction	23,805	—	11,981	(181)	—	(14,196)	374	21,783
	471,763	1,359	38,391	(17,374)	—	(4,001)	5,537	495,675
Accumulated depreciation								
Buildings	(29,108)	—	(1,419)	—	—	6,080	(123)	(24,570)
Plant and machinery	(102,541)	—	(11,936)	3,472	—	(10,627)	(1,205)	(122,837)
Other installations, tools and furniture	(133,907)	—	(12,280)	7,227	—	5,957	(1,941)	(134,944)
Other PPE	(20,871)	—	(3,368)	5,556	—	(285)	129	(18,839)
	(286,427)	—	(29,003)	16,255	—	1,125	(3,140)	(301,190)
Carrying amount	**185,336**	**1,359**	**9,388**	**(1,119)**	**—**	**(2,876)**	**2,397**	**194,485**

Thousands of euros	Balances at 31.12.2022	Business combinations	Additions	Disposals	Impairment	Transfers	Exchange gains/(losses)	Balances at 31.12.2023
Cost								
Land and buildings	67,237	—	835	(921)	—	(2,179)	(435)	64,537
Plant and machinery	155,186	115	6,315	(1,333)	25	2,397	(1,892)	160,813
Other installations, tools and furniture	181,066	192	9,238	(3,850)	4	9,610	(2,982)	193,278
Other PPE	30,669	112	3,214	(2,041)	27	(1,995)	(656)	29,330
Under construction	24,483	—	16,302	—	—	(16,710)	(270)	23,805
	458,641	419	35,904	(8,145)	56	(8,877)	(6,235)	471,763
Accumulated depreciation								
Buildings	(29,985)	—	(1,419)	663	—	1,394	239	(29,108)
Plant and machinery	(93,549)	—	(10,844)	1,007	—	(294)	1,139	(102,541)
Other installations, tools and furniture	(129,277)	—	(12,644)	3,850	—	2,370	1,794	(133,907)
Other PPE	(21,791)	—	(3,220)	954	—	2,707	479	(20,871)
	(274,602)	—	(28,127)	6,474	—	6,177	3,651	(286,427)
Carrying amount	**184,039**	**419**	**7,777**	**(1,671)**	**56**	**(2,700)**	**(2,584)**	**185,336**

In 2024, there have been investments in molds for new products for an approximate amount of €3,931 thousand (€4.783 thousand in 2023). The investments in several production plants (€14,506 thousand) and machinery to improve the production process (€7,238 thousand) should be noted (€19,354 thousand and €3,688 thousand, respectively, in 2023).

a) Property, plant and equipment pledged as guarantees

At 31 December 2024 and 2023, no property, plant and equipment items are mortgaged or pledged as guarantees.

b) Insurance

The consolidated Group has taken out insurance policies to cover the risks to which its property, plant and equipment items are exposed. The coverage of these policies is considered sufficient.

c) Fully-depreciated assets

The cost of fully depreciated property, plant and equipment items still in use at 31 December 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Buildings	15,297	21,139
Plant and machinery	90,677	85,819
Other installations, tools and furniture	113,286	115,459
Other property, plant and equipment	16,683	20,933
	235,943	**243,350**

d) Property, plant and equipment located abroad

At 31 December 2024, items of property, plant and equipment located outside Spain have a carrying amount of €97,089 thousand (€92,684 thousand at 31 December 2023).

e) Gains/(losses) on disposals of fixed assets

No disposal of fixed assets during the year ended 31 December 2024 is individually significant.

Proceeds from disposals of fixed assets during the year ended 31 December 2023 relate to profits on the sale of a property located in Spain for €511 thousand and the sale of assets in the United States for €305 thousand.

7. Investment property

Details of the investment property accounts and movement during 2024 and 2023are as follows:

Thousands of euros	Balances at 31.12.2023	Additions	Impairment	Transfers	Exchange gains / (losses)	Balances at 31.12.2024
Cost						
Land	1,790	—	7	2,820	(35)	4,582
Buildings	6,223	18	—	3,409	—	9,650
	8,013	18	7	6,229	(35)	14,232
Accumulated amortisation						
Buildings	(5,069)	(58)	—	(3,330)	—	(8,457)
	(5,069)	(58)	—	(3,330)	—	(8,457)
Carrying amount	**2,944**	**(40)**	**7**	**2,899**	**(35)**	**5,775**

Thousands of euros	Balances at 31.12.2022	Additions	Impairment	Transfers	Exchange gains / (losses)	Balances at 31.12.2023
Cost						
Land	769	—	(8)	1,019	10	1,790
Buildings	2,513	—	—	3,710	—	6,223
	3,282	—	(8)	4,729	10	8,013
Accumulated amortisation						
Buildings	(1,388)	(54)	—	(3,627)	—	(5,069)
	(1,388)	(54)	—	(3,627)	—	(5,069)
Carrying amount	**1,894**	**(54)**	**(8)**	**1,102**	**10**	**2,944**

The fair value of investment property does not substantially differ from the carrying amount.

8. Goodwill and Other intangible assets

Movement in the Goodwill and Other intangible assets accounts during 2024 and 2023 is as follows:

a) Goodwill

Thousands of euros	Balances at 31.12.2023	Business combinations	Additions	Disposals	Impairment	Exchange gains / (losses)	Balances at 31.12.2024
Carrying amount							
Goodwill	1,297,026	5,651	—	—	—	42,156	**1,344,833**

Thousands of euros	Balances at 31.12.2022	Business combinations	Additions	Disposals	Impairment	Exchange gains / (losses)	Balances at 31.12.2023
Carrying amount							
Goodwill	1,307,022	15,448	—	—	—	(25,444)	**1,297,026**

b) Other intangible assets

Thousands of euros	Balances at 31.12.2023	Business combinations	Additions	Disposals	Impairment	Transfers	Exchange gains / (losses)	Balances at 31.12.2024
Cost								
Development expenses for work in progress	154,504	—	21,060	(2,906)	(229)	(109)	6,465	178,785
Relations with customers/ Contractual relations	807,959	1,910	59	—	—	(1,540)	45,595	853,983
Computer software	62,338	—	5,764	(750)	—	501	798	68,651
Patents, Trademarks and Other intangible assets	312,993	370	6,851	(2,224)	—	2,018	16,180	336,188
	1,337,794	**2,280**	**33,734**	**(5,880)**	**(229)**	**870**	**69,038**	**1,437,607**
Accumulated amortisation								
Product development expenses	(71,882)	—	(16,992)	2,906	—	(31)	(3,373)	(89,372)
Relations with customers/ Contractual relations	(318,684)	—	(51,925)	—	—	(1,051)	(19,195)	(390,855)
Computer software	(48,673)	—	(6,221)	688	—	(450)	(689)	(55,345)
Patents, Trademarks and Other intangible assets	(21,988)	—	(11,916)	2,191	—	627	(1,374)	(32,460)
	(461,227)	—	(87,054)	5,785	—	(905)	(24,631)	(568,032)
Carrying amount	**876,567**	**2,280**	**(53,320)**	**(95)**	**(229)**	**(35)**	**44,407**	**869,575**

Thousands of euros	Balances at 31.12.2022	Business combinations	Additions	Disposals	Impairment	Transfers	Exchange gains / (losses)	Balances at 31.12.2023
Cost								
Development expenses for work in progress	138,667	—	17,497	(90)	(283)	1,961	(3,248)	154,504
Relations with customers/ Contractual relations	821,162	19,156	—	(6,450)	—	—	(25,909)	807,959
Computer software	54,189	14	5,572	(722)	—	3,662	(377)	62,338
Patents, Trademarks and Other intangible assets	326,205	—	2,908	(4,920)	—	(1,599)	(9,601)	312,993
	1,340,223	19,170	25,977	(12,182)	(283)	4,024	(39,135)	1,337,794
Accumulated amortisation								
Product development expenses	(59,859)	—	(13,711)	67	—	—	1,621	(71,882)
Relations with customers/ Contractual relations	(282,525)	—	(51,756)	6,450	—	—	9,147	(318,684)
Computer software	(40,642)	—	(6,330)	570	—	(2,557)	286	(48,673)
Patents, Trademarks and Other intangible assets	(10,968)	—	(16,108)	4,592	—	(11)	507	(21,988)
	(393,994)	—	(87,905)	11,679	—	(2,568)	11,561	(461,227)
Carrying amount	**946,229**	**19,170**	**(61,928)**	**(503)**	**(283)**	**1,456**	**(27,574)**	**876,567**

There are no intangible assets pledged as guarantees, except for those mentioned in note 19.

Additions to product development expenses in 2024 amounting to €21,060 thousand (€17,497 thousand in 2023) are related to work performed by the Group and capitalised as non-current assets, and are included in said caption of the consolidated income statement.

At 31 December 2024, additions to accumulated amortisation include €63,423 thousand relating to the amortisation of intangible assets generated by business combinations, as a result of allocating the purchase price to the assets and liabilities acquired (€67,484 thousand at 31 December 2023).

The cost of fully amortised intangible assets still in use at 31 December 2024 and 2023 is as follows:

Thousands of euros	2024	2023
Development expenses for work in progress	70,238	56,126
Computer software	44,187	37,859
Patents, trademarks and other intangible assets	30,633	31,444
	145,058	**125,429**

At 31 December 2024, intangible assets located outside Spain have a carrying amount of €842,163 thousand (€854,445 thousand at 31 December 2023).

c) Impairment and allocation of goodwill to CGUs

i) CGU structure

The CGU structure is as follows:

- **North America**

  North America represents both a segment and a separate CGU, based on the territory's high level of independence in terms of trademarks used and the range of products managed from the region. This impacts on how its performance is measured (segment) and also how cash flows are managed with regard other business units (CGUs).

  This segment includes the American business (United States and Canada) from the merger with Zodiac. Subsequent business combinations in the American market have been assigned to this CGU due to the highly interrelated nature of the business in the United States and the centralised management of the different entities acquired.

- **Europe**

  Europe has characteristics that make a grouping of the sub-regions (countries or group of countries) included therein appropriate and therefore considered as a single CGU:

  - Shared business objectives and policies that are set at this level.

  - Agility in the designation of roles and responsibilities, as these responsibilities are commonly redefined and/or reassigned.

  - Markets with similar characteristics.

The main countries included in this CGU are Spain, Italy, France, Belgium, Germany, Austria, Switzerland, Denmark, Portugal, Hungary, Poland and the Czech Republic.

- **Operations**

Relevant decisions for production operations are taken at a centralised level, with the Global Distribution entity (Fluidra Global Distribution, S.L.U.) as the decision-making unit considered to be the most independent. The decision-making margin held by each individual production unit is therefore reduced. Although this unit brings together different production units that differ somewhat in terms of the technologies used in each of them, it is the Global Distribution entity that draws up the contracting terms between them and the business entities included in Europe, EMEA expansion, Asia-Pacific and North America. The Global Distribution entity also allocates production to the different geographical regions. It is possible in the future that these technologies will be subject to some integration, meaning that differentiation in such a scenario would be diluted.

This CGU includes production entities and logistics centres in Spain, France and China.

- **Asia-Pacific**

Asia-Pacific is considered highly independent from other CGUs, where no international customers are shared, no international regulations apply, and no processes are relocatable to other geographical areas. These territories are highly interdependent in the sense that key policies and decisions are made jointly and there is a single unit in charge that brings together South Africa, Australia and Asia.

This CGU includes the following territories: Australia, New Zealand, South Africa, Thailand, Malaysia, Singapore, Indonesia and Vietnam.

- **EMEA expansion**

This CGU includes Brazil, Mexico, the Arab Emirates, Morocco, Turkey, Greece, India, Egypt, Romania, Colombia, Cyprus and Chile, among others.

It includes relatively small legal entities with little structure (apart from the business structure) where sales and purchasing policies, financial and risk management are jointly carried out by an area manager who allocates resources and decides on the policies to be applied in each of these countries and/or legal entities. Area managers and the sales and purchasing policies and financial and risk management are separate from those in Europe.

- SIBO Fluidra Netherlands B.V.

This CGU is a legal entity where there is no group of smaller assets that generate separate cash flows. Although this entity is part of the European level, it is a separate CGU as it is managed independently.

This entity is increasingly integrated into the European network, but a significant portion of its sales centre on natural pools, unlike the rest of Fluidra's European distribution network, which is why it has remained a separate CGU up until now.

- **Certikin International, LTD**

This CGU is a legal entity where there is no group of smaller assets that generate separate cash flows. Although this entity is part of the European level, it is a separate CGU as it is managed independently.

In this entity, products are marketed by third parties and sold under the Certikin brand, unlike the other entities in the European CGU, where the product is manufactured by the Group and is generally marketed under the AstralPool and/or Zodiac brand. Brexit has heightened the idiosyncrasies of the UK market, which must be managed differently from the rest of Europe.

The Group has allocated goodwill to its cash-generating units (CGUs) in accordance with IAS 36, where a CGU is defined as a smaller identifiable group of assets which generates cash inflows that are largely independent of those from other assets or groups of assets.

A breakdown of goodwill allocated by CGU at 31 December 2024 and 31 December 2023 is as follows:

Thousands of euros	Segment	31.12.24	31.12.23
North America	North America	714,860	672,096
Europe	EMEA	327,288	323,593
Operations	Operations	186,562	186,562
Asia-Pacific	APAC	67,612	65,820
EMEA expansion	EMEA	39,926	40,513
SIBO Fluidra Netherlands B.V.	EMEA	5,048	5,048
Certikin International, LTD	EMEA	3,537	3,394
Total		**1,344,833**	**1,297,026**

Movement in goodwill is essentially due to the acquisition of Chadson and NCWG (see note 5) and the currency translation differences arising from the goodwill denominated in foreign currency, chiefly as a result of fluctuations in exchange rates of the US dollar.

ii) Impairment

The recoverable amount of each CGU is determined based on the greater of fair value less disposal costs, calculated using a Level 3 methodology in line with the hierarchy established in IFRS 3, and continuing value in use. These calculations use cash flow projections based on finance budgets and/or strategic plans, approved by management, for the cash-generating units to which goodwill has been allocated and cover a period of five years. The process for preparing the strategic plans of the CGUs considers the current market situation in the main geographical areas, analysing the macroeconomic and competitive environments, as well as the CGU's position in those environments and the opportunities for growth. The key factors of business evolution are mainly the evolution of the pool stock existing in each market for the maintenance business and the evolution of the manufacture of new pools. Additionally, potential operating efficiencies due to growth and cost improvement plans are considered. Said projections and estimates are consistent with those that would be made by a market participant.

From the last year, cash flow projections are calculated using a growth rate in perpetuity in accordance with each market. The growth rates applied are detailed in the section below.

The perpetual adjusted EBITDA margin is based on the long-term profitability that is estimated likely to be sustained for each CGU, generally in line with those of the last projected year.

The perpetual growth rate has been calculated taking into account long-term CPI estimates from market sources, weighted by the importance of sales in the main countries in which each CGU operates and considering the possible depreciation of the main currencies against the euro, if applicable.

The discount rates applied to the cash flow projections used for the CGUs relate to the Weighted Average Cost of Capital (WACC) and have been calculated using the well-known Capital Assets Pricing Model (CAPM). The parameters considered include risk-free rates (sovereign bond yields), industry beta coefficients, equity market risk premiums, finance market leverage, the cost of debt and tax rates in the different markets each CGU operates in, all weighted by the importance of each market within it. The discount rates applied before and after tax are detailed in the following section.

For the impairment test, the right-of-use assets arising as a result of IFRS16 have been taken into account in the carrying amount of each CGU's net assets, adjusting the cash flows and discount rates accordingly.

iii) Quantitative assumptions

The quantitative assumptions used for 2024 are shown in the accompanying table:

CGU	Sales CAGR (*)	Adjusted EBITDA CAGR (*)	g (**)	WACC (***)	WACC (****)
	2025-2029	2025-2029		2024	2024
North America	6.58%	8.60%	2.25%	8.50%	11.17%
Europe	5.64%	9.52%	1.92%	9.02%	11.33%
Operations	5.65%	10.32%	1.96%	8.85%	11.57%
Asia-Pacific	8.40%	11.03%	2.49%	9.60%	12.74%
EMEA expansion	5.75%	8.37%	2.99%	12.94%	15.78%
SIBO Fluidra Netherlands B.V.	6.17%	10.80%	2.00%	8.21%	10.76%
Certikin International, LTD	5.65%	9.21%	1.96%	8.87%	11.25%

(*) CAGR is the term used to represent the compound annual growth rate of the five-year periods used.
(**) Perpetual growth rate.
(***) After-tax discount rate.
(****) Pre-tax discount rate.

The quantitative assumptions used for 2023 are shown in the accompanying table:

CGU	Sales CAGR (*)	Adjusted EBITDA CAGR (*)	g (**)	WACC (***)	WACC (****)
	2024-2028	2024-2028		2023	2023
North America	6.28%	9.48%	2.01%	8.55%	11.32%
Europe	5.04%	9.45%	1.92%	9.08%	11.44%
Operations	5.04%	11.04%	1.91%	9.29%	11.94%
Asia-Pacific	6.97%	10.53%	2.43%	9.53%	12.67%
EMEA expansion	5.15%	8.23%	3.03%	12.90%	15.79%
SIBO Fluidra Netherlands B.V.	5.05%	8.71%	2.04%	8.18%	10.79%
Certikin International, LTD	5.04%	10.82%	1.93%	9.19%	11.65%

(*) CAGR is the term used to represent the compound annual growth rate of the five-year periods used.
(**) Perpetual growth rate.
(***) After-tax discount rate.
(****) Before-tax discount rate.

iv) Qualitative assumptions and sensitivity analysis

At 31 December 2023, the key assumptions used in the strategic plans respond to moderate growth in 2024 due to a slowdown in demand in the industry's most developed markets, sustained business growth in aftermarket business, moderate growth in the construction of new pools in mature markets and growth in emerging markets, combined with an increase in our penetration in some geographical regions where our presence is still small with an increase in market share.

Below is an explanation of the changes to the assumptions used in the impairment test on goodwill and other non-current fixed assets at 31 December 2024 compared with the forecasts used at 31 December 2023, and the business variables that could be affected in a sensitivity analysis, with details of the impacts on the main CGUs.

- **North America**

	Sales CAGR	Adjusted EBITDA CAGR
2025-2029	6.58%	8.60%
2024-2028	6.28%	9.48%

2024 sales are slightly above those forecast in the 2023 impairment test, due essentially to significant market growth. Gross margin performance has been way above what was expected in the previous year's impairment test, due to greater impact of the Óptima programme and a favourable product sales mix.

The 2024 adjusted EBITDA margin is above expectations due to the improved gross margin and better performance from operating expenses (personnel and structure) than the previous year's impairment test predicted.

The forecast sales CAGR is backed up by a price increase of around 2.6%, a 1% increase in volume and a market share increase of 3.2%.

The adjusted EBITDA margin increase included in the impairment test is backed up by the sales increase itself, and the improved gross margin based on a favourable sales mix and additional measures that are not included in the Óptima programme.

The sensitivity analysis anticipates lower growth, due to smaller market share growth and a lack of additional improvements to the adjusted EBITDA margin in the long-term forecasts.

- **Europe**

	Sales CAGR	Adjusted EBITDA CAGR
2025-2029	5.64%	9.52%
2024-2028	5.04%	9.45%

2024 sales were lower than the forecasts used in the previous year's impairment test, due mainly to the drop in aftermarket caused by adverse weather conditions and a decrease in new construction. In addition, new competitors in some product categories have caused sales prices to trend downwards.

Adjusted EBITDA margins hold steady in 2024 at the same percentages as in previous years and above those forecast in the 2023 impairment test.

The forecast sales CAGR is backed up by a price increase of 1.1%, a 2.9% increase in volume due to greater aftermarket demand and a market share increase of 2.0%.

The sensitivity analysis lowers the sales figures, with market share remaining at the expected level in European markets where Fluidra is already the leader.

The adjusted EBITDA margin forecasts include the productivity and margin gains resulting from the Óptima project, a better product mix compared to 2024 and a lessening of structural expenses as a result of volume increases.

- **Operations**

	Sales CAGR	Adjusted EBITDA CAGR
2025-2029	5.65%	10.32%
2024-2028	5.04%	11.04%

As a result of developments in Europe, sales transactions remain flat and below the expected sales in the 2023 impairment test.

Developments in the adjusted EBITDA margin are more positive than expected, despite lower sales growth caused essentially by the increase in gross margin.

Sales forecasts and the sensitivity analysis are in line with those of the Europe CGU.

The Óptima programme has had an impact on the improved adjusted EBITDA margin. The sensitivity analysis has taken into account a lower level of improvement.

- **Asia-Pacific**

	Sales CAGR	Adjusted EBITDA CAGR
2025-2029	8.40%	11.03%
2024-2028	6.97%	10.53%

2024 sales growth has not been as high as expected in the 2023 impairment test. The main reason is a drop in sales of new swimming-pools. This decrease has been somewhat offset by price rises in Australia and South Africa, as a result of inflationary pressures in these countries. In addition, growth in the Asian market has been slower than expected, although the potential remains extremely high in this market.

The 2024 adjusted EBITDA margin is in line with 2023 impairment test expectations and similar to the previous year, consolidating improvements seen after 2022.

The increased sales CAGR is backed up by a price rise of 2.9%, a 1.6% increase in volume and a market share increase of 4.5%.

The potential for greater market share in Asia continues to be very high compared with other CGUs.

The sensitivity analysis lowers the sales line, reducing the increased market share, shows a smaller increase in gross margin and lower leverage of fixed costs due to not achieving the expected increases.

Possible changes to the aforementioned assumptions used, impacting on sales CAGR and adjusted EBITDA, do not result in any impairment whatsoever in any of the CGUs. In addition, an illustrative and standardised sensitivity analysis for all CGUs using a decrease of 100 basis points in the perpetual adjusted EBITDA margin has been included at the end of this note.

In terms of the changes to perpetual growth rates (g), estimates of the sources used do not reflect significant changes in 2024 compared to 2023. Only the USA shows a more noticeable increase.

Lastly, the 2024 WACC shows slight changes compared to 2023, as the generalised decreases in the profitability of sovereign bonds have been largely offset by an increase in the industry beta coefficient and the equity market risk premium. The drop in WACC at the Certikin CGU is a bigger change than the others due to the noticeable decrease in profitability of sovereign bonds in the United Kingdom. The Operations CGU, which covers several markets, also reflects more noticeable changes due to the increased importance of its sales in China and the US, which reduces the weighted WACC of this CGU.

v) Climate risks:

The physical risks linked to climate change across our value chain are identified as part of the Corporate Risk Map, in accordance with the Group's Global Risk Management Policy. Advanced tools, such as Munich Re, are used for this analysis and it is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), ensuring an exhaustive assessment of vulnerability in our current and future operations in relation to adverse weather events.

- **Physical risks**

Eleven potential risks in our value chain have been identified and assessed. Ten of these are severe (extreme weather phenomena) and one is chronic (long-term weather trends).

The analysis shows that there are no extreme hazards at the Group's facilities in terms of the severe physical risks, although some factories are in areas of high risk. The greatest potential financial impact comes from the risk of flooding. The estimated cost for the company's 96 main assets could reach €1.6 million in terms of damage and operational losses.

The most significant chronic physical risk is sustained temperature increases, which could impact on demand for products and services, and on operating costs and the availability of essential resources.

- **Transition risks**

The transition risk with the greatest potential financial impact is the stigmatisation of using water for swimming-pools in regions where there are severe water shortages. In a situation where restrictions are stepped up:

It is estimated that this risk could have an impact of up to €200 million.

This situation is currently thought to be remote, but it could be likely in 2030 and highly likely in 2050.

To sum up, despite the existence of these risks, they are generally considered irrelevant according to our risk policy, as the Company has strategies to mitigate and adapt to them and this reduces their impact significantly. We continue to actively monitor these factors to ensure our operations and value chain are resilient.

vi) Illustrative sensitivity analysis

Although reasonably possible variations do not imply impairment and do not need to be disclosed in accordance with IFRS 36.134 f), the Group performs a sensitivity analysis using illustrative changes to the main assumptions considered in this calculation. These illustrative changes are considered prudent and are consistent over time.

Below are the illustrative changes:

- Decrease of 100 basis points in the perpetual adjusted EBITDA margin (adjusted EBITDA)
- Perpetual growth rate - Decrease of 0.5% (g)
- Discount rate - Increase of 1.5% (WACC)

The quantitative result of these variations on the model, shown as a percentage of surplus/shortfall over the carrying amount of the net assets, including goodwill, at 31 December 2024 and 2023, is as follows:

CGU	Adjusted EBITDA	g	WACC
North America	>100%	>100%	>100%
Europe	>100%	>100%	>100%
Operations	>100%	>100%	>100%
Asia-Pacific	>100%	>100%	>100%
EMEA expansion	>100%	>100%	>100%
SIBO Fluidra Netherlands B.V.	>100%	>100%	>100%
Certikin International, LTD	>100%	>100%	>100%

It is deemed that none of the aforementioned variations to the key assumptions in the measurement model would imply the need to recognise a goodwill impairment at 31 December 2024.

The Group's market capitalisation at 31 December 2024 amounts to €4,518.9 million (€3,621.6 million at 31 December 2023).

9. Right-of-use assets

Details of right-of-use assets and movement during 2024 and 2023 are as follows:

Thousands of euros	Balances at 31.12.2023	Business combinations	Additions	Disposals	Impairment	Transfers	Exchange gains / (losses)	Balances at 31.12.2024
Cost								
Land and buildings	254,880	244	24,813	(19,294)	—	(24)	4,577	265,196
Plant and machinery	7,764	—	2,844	(1,321)	—	(78)	(36)	9,173
Other installations, equipment and furniture	3,040	—	266	(78)	—	—	10	3,238
Other PPE	13,774	—	4,913	(2,849)	—	93	(131)	15,800
	279,458	244	32,836	(23,542)	—	(9)	4,420	293,407
Accumulated depreciation								
Buildings	(89,203)	—	(38,040)	9,604	—	(92)	(1,605)	(119,336)
Plant and machinery	(2,878)	—	(1,817)	1,318	—	(118)	74	(3,421)
Other installations, equipment and furniture	(1,153)	—	(646)	78	—	—	(4)	(1,725)
Other PPE	(6,450)	—	(4,292)	3,008	—	146	41	(7,547)
	(99,684)	—	(44,795)	14,008	—	(64)	(1,494)	(132,029)
Carrying amount	**179,774**	**244**	**(11,959)**	**(9,534)**	**—**	**(73)**	**2,926**	**161,378**

Thousands of euros	Balances at 31.12.2022	Business combinations	Additions	Disposals	Impairment	Transfers	Exchange gains / (losses)	Balances at 31.12.2023
Cost								
Land and buildings	230,013	2,671	41,631	(14,540)	(309)	300	(4,886)	254,880
Plant and machinery	6,951	—	1,384	(636)	—	102	(37)	7,764
Other installations, equipment and furniture	2,972	—	650	(557)	—	(10)	(15)	3,040
Other PPE	12,108	—	4,793	(3,059)	—	50	(118)	13,774
	252,044	2,671	48,458	(18,792)	(309)	442	(5,056)	279,458
Accumulated depreciation								
Buildings	(69,585)	—	(35,263)	13,665	—	(304)	2,284	(89,203)
Plant and machinery	(2,037)	—	(1,536)	622	—	57	16	(2,878)
Other installations, equipment and furniture	(1,083)	—	(631)	557	—	—	4	(1,153)
Other PPE	(5,724)	—	(3,760)	3,059	—	(60)	35	(6,450)
	(78,429)	—	(41,190)	17,903	—	(307)	2,339	(99,684)
Carrying amount	**173,615**	**2,671**	**7,268**	**(889)**	**(309)**	**135**	**(2,717)**	**179,774**

At 31 December 2024 and 2023, items of note in the right-of-use heading are the leases on the headquarters in Carlsbad, USA, the headquarters in Keysborough, Australia, a factory in China and a logistics warehouse in the USA. These contracts mature from 2029 to 2033 and do not include renewal options.

Additions to right-of-use assets in 2024 relate to the lease of a new logistics warehouse and a new factory in Spain, and a logistics warehouse in France.

Additions to right-of-use assets in 2023 relate to a new factory in China, new offices in the US and warehouses in Brazil and the US.

10. Investments accounted for using the equity method

Movement in investments accounted for using the equity method is as follows:

	Thousands of euros	
	2024	2023
Balance at 1 January	830	828
Share in profit/(loss)	1	24
Dividends received	(128)	—
Additions/ Inclusions	120	—
Exchange gains/(losses)	(4)	(22)
Balance at 31 December	**819**	**830**

Details of the key financial data of companies accounted for using the equity method in 2024 and 2023 are as follows:

			2024 Thousands of euros				
	Country	% of shareholding	Assets	Liabilities	Equity	Income	Profit/ (loss)
Astral Nigeria, LTD	Nigeria	25	1,177	306	871	1,829	300
Aspire Polymers, Pty Ltd.	Australia	50	368	272	96	217	(41)
Blue Factory, S.R.L.	Italy	17	368	84	284	—	(315)
			1,913	**662**	**1,251**	**2,046**	**(56)**

			2023 Thousands of euros				
	Country	% of shareholding	Assets	Liabilities	Equity	Income	Profit/ (loss)
Astral Nigeria, LTD	Nigeria	25	1,337	254	1,083	2,723	291
Aspire Polymers, Pty Ltd.	Australia	50	491	354	137	373	(28)
Blue Factory, S.R.L.	Italy	17	276	383	(107)	60	(207)
			2,104	**991**	**1,113**	**3,156**	**56**

11. Current and non-current financial assets

The breakdown of other current and non-current financial assets is as follows:

		Thousands of euros	
	Notes	2024	2023
Financial assets at fair value through profit or loss		516	281
Deposits and guarantees		4,187	3,779
Derivative financial instruments	12	19,775	32,464
Total non-current assets		**24,478**	**36,524**
Deposits and guarantees		1,660	6,320
Derivative financial instruments	12	75	38
Total current		**1,735**	**6,358**

The security and other deposits caption mainly includes term deposits that earn market interest rates and are classified in the loans and receivables caption, as well as security and other deposits paid as a result of rental contracts. These are measured following the criteria established for financial assets in Note 3. The difference between the amount paid and fair value is recognised in the income statement as a prepayment over the lease term.

The fair value of quoted securities is determined based on their price at the reporting date of the consolidated annual accounts.

12. Derivative financial instruments

Details of derivative financial instruments are as follows:

2024					
		Thousands of euros			
	Notional amount	Fair values			
		Assets		Liabilities	
		Non-current	Current	Non-current	Current
1) Derivatives held for trading					
a) Exchange rate derivatives					
Foreign currency contracts	12,315	—	75	—	77
Total derivatives traded on over-the-counter markets		**—**	**75**	**—**	**77**
Total derivatives held for trading		**—**	**75**	**—**	**77**
2) Hedging derivatives					
a) Cash flow hedges					
Interest rate swaps	927,534	19,775	—	—	—
Total hedging derivatives		**19,775**	**—**	**—**	**—**
Total recognised derivatives		**19,775**	**75**	**—**	**77**
		(Note 11)	(Note 11)		

2023					
		Thousands of euros			
	Notional amount	Fair values			
		Assets		Liabilities	
		Non-current	Current	Non-current	Current
1) Derivatives held for trading					
a) Exchange rate derivatives					
Foreign currency contracts	5,701	—	38	—	5
Total derivatives traded on over-the-counter markets		**—**	**38**	**—**	**5**
Total derivatives held for trading		**—**	**38**	**—**	**5**
2) Hedging derivatives					
a) Cash flow hedges					
Interest rate swaps	892,987	32,464	—	—	—
Total hedging derivatives		**32,464**	**—**	**—**	**—**
Total recognised derivatives		**32,464**	**38**	**—**	**5**
		(Note 11)	(Note 11)		

The overall amount of the change in fair value of derivatives held for trading, which has been estimated using measurement techniques, has been recognised in profit/(loss) as a loss of €35 thousand (a loss of €252 thousand in 2023).

The overall amount of the change in fair value of hedging derivatives, which has been estimated using measurement techniques and has been recognised in consolidated equity, as it has been considered an effective hedge, has resulted in an increase of €15,832 thousand (an increase of €5,758 thousand in 2023).

The overall amount of cash flow hedges that has been transferred in 2024 from other comprehensive income in equity to the consolidated income statement (under financial result) amounts to a profit of €25,264 thousand (a loss of €22,467 thousand in 2023).

a) Interest rate swaps

The Group uses interest rate *swaps*, at a floating interest rate without knock-out barriers, with fixed rate values ranging from 1.385% to 2.205% in 2024 and 2023. These derivatives are used to manage exposure to fluctuations in the interest rates mainly of bank loans.

Hedging derivatives at 31.12.2024

Notional amount in thousands of euros	Start date	End date	Type of derivative
134,758	23/2/2022	30/6/2026	Fixed swap with 0.5% floor.
442,776	23/2/2022	30/6/2026	Fixed swap with 0.5% floor.
90,000	30/3/2022	30/6/2026	Fixed swap with 0 floor.
70,000	30/3/2022	30/6/2026	Fixed swap with 0 floor.
100,000	31/3/2022	30/6/2026	Fixed swap with 0 floor.
90,000	31/3/2022	30/6/2026	Fixed swap with 0 floor.
927,534			

Hedging derivatives at 31.12.2023

Notional amount in thousands of euros	Start date	End date	Type of derivative
126,697	23/2/2022	30/6/2026	Fixed swap with 0.5% floor.
416,290	23/2/2022	30/6/2026	Fixed swap with 0.5% floor.
90,000	30/3/2022	30/6/2026	Fixed swap with 0 floor.
70,000	30/3/2022	30/6/2026	Fixed swap with 0 floor.
100,000	31/3/2022	30/6/2026	Fixed swap with 0 floor.
90,000	31/3/2022	30/6/2026	Fixed swap with 0 floor.
892,987			

The breakdown, by notional amount and residual maturity term, of the swaps prevailing at year end is as follows:

	Thousands of euros	
	2024	2023
From one to five years	927,534	892,987
	927,534	**892,987**

Since derivatives are not traded on organised markets, the fair value of swaps is calculated using the discounted value of expected cash flows due to the spread in rates, based on observable market conditions at the date of measurement (corresponding to the level 2 measurement method in accordance with IFRS 13).

b) Exchange rate derivatives

To manage exchange rate risk in future firm sales and purchases, the Group has arranged option contracts and currency forwards in the main markets in which it operates.

The breakdown by foreign currency of the notional amounts of exchange rate derivatives at 31 December 2024 and 2023, is as follows:

	Thousands of euros	
	2024	2023
EUR / USD	—	5,430
USD / CNY	—	—
GBP / EUR	10,775	—
GBP / USD	—	—
USD / ZAR	1,540	271
	12,315	**5,701**

At 31 December 2024 and 2023, all foreign exchange derivatives are held for trading, with no hedging derivatives at that date.

The breakdown, by notional amount and residual maturity term, of the exchange rate derivatives is as follows:

	Thousands of euros	
	2024	2023
Under one year	12,315	5,701
	12,315	**5,701**

The fair value of these derivatives has been estimated using the discounted cash flow method based on forward exchange rates available in public databases at the reporting date (corresponding to the level 2 measurement method in accordance with IFRS 13).

The gains and losses from measuring and settling these contracts are taken to finance costs for the year.

13. Non-current assets held for sale and liabilities relating to non-current assets held for sale and discontinued operations

Since the first half of 2022, AO Astral SNG and Astral Aqua Design Limited Liability Company, companies engaged in marketing swimming-pool material and the distribution, design, installation and management of fountain and pond projects, respectively, have been for sale on the Russian market.

Since it was the Group's firm intention to sell these clearly identified assets and liabilities and the sale was deemed highly likely to go ahead, the accounting balances of these assets and liabilities were reclassified under the caption Non-current assets held for sale and Liabilities relating to non-current assets held for sale, in accordance with IFRS 5 Non-current assets held for sale and discontinued operations. However, they were not considered as discontinued operations as they did not represent a significant line of business, and therefore all income and expenses for the period relating to this business were presented under the relevant heading according to their nature.

Details of the assets classified as held for sale and the related liabilities, by type, at 31 December 2023, are as follows:

	31.12.2023
Assets	
Property, plant and equipment	7
Deferred tax assets	271
Total non-current assets	278
Inventories	1,666
Trade and other receivables	2,768
Cash and cash equivalents	1,577
Total current assets	6,011
Total Assets	**6,289**
Liabilities	
Lease liabilities	242
Deferred tax liabilities	262
Total non-current liabilities	504
Lease liabilities	176
Trade and other payables	2,873
Total current liabilities	3,049
Total Liabilities	**3,553**

14. Inventories

Details of inventories are as follows:

	Thousands of euros	
	2024	2023
Goods, finished products and work in progress	278,781	264,360
Raw materials and other consumables	187,336	162,701
	466,117	**427,061**

At 31 December 2024 and 2023, there are no inventories with a recovery period greater than 12 months from the date of the consolidated statement of financial position.

As a result of the business combinations in 2024, inventories amounting to €3,136 thousand (€8,184 thousand during 2023) have been included.

Consolidated Group companies have taken out several insurance policies to cover the risks to which their inventories are exposed. The coverage of these policies is considered sufficient.

There are no significant commitments to purchase or sell goods.

In 2024, the Group has recorded reversals on inventories of €69 thousand (allocations of €2,567 thousand in 2023) (see note 22) to adjust them to their carrying amounts.

Movement in inventory provisions for 2024 and 2023 is as follows:

	Thousands of euros
Balance at 31.12.2022	36,354
Business combinations	1,703
Allocations for the year	2,567
Exchange gains / (losses)	(1,044)
Write-offs / Transfers	(2,803)
Balance at 31.12.2023	36,777
Business combinations	723
Allocations for the year	(69)
Exchange gains / (losses)	1,088
Write-offs / Transfers	700
Balance at 31.12.2024	**39,219**

15. Trade and other receivables

A breakdown of this caption in the consolidated statement of financial position is as follows:

	Thousands of euros	
	2024	2023
Non-current		
Other non-current receivables	2,115	1,872
Total non-current	**2,115**	**1,872**
Current		
Receivables from sales and services rendered	226,462	235,331
Other receivables and advance payments	33,428	33,929
Public entities	16,589	18,597
Current income tax assets	33,850	6,728
Impairment and uncollectability provisions	(19,268)	(21,229)
Total current	**291,061**	**273,356**

The fair value of trade and other receivables does not significantly differ from carrying amount.

The most significant balances in currencies other than the euro at 31December 2024 and 2023 are as follows:

	Thousands of euros	
	2024	2023
US dollar	88,856	100,998
Australian dollar	30,503	29,672
South African rand	7,645	6,104
Pounds sterling	7,557	7,958
Arab Emirate dirham	7,430	6,124
Canadian dollar	5,045	5,435
Chinese renminbi	4,860	4,038
	151,896	**160,329**

Receivables from public entities mostly relate to VAT balances receivable.

Movement in impairment adjustments and bad debts in 2024 and 2023 is as follows:

	Thousands of euros
Balance at 31.12.2022	**18,840**
Business combinations	380
Allocations for the year	7,317
Recoveries	(3,579)
Exchange gains / (losses)	(379)
Transfers to assets held for sale	19
Write-offs	(1,369)
Balance at 31.12.2023	**21,229**
Business combinations	856
Allocations for the year	4,108
Recoveries	(4,480)
Exchange gains / (losses)	135
Transfers from assets held for sale	110
Write-offs	(2,690)
Balance at 31.12.2024	**19,268**

16. Equity

A breakdown of consolidated equity and movement are shown in the consolidated statement of changes in equity.

a) Share capital

At 31 December 2024, Fluidra, S.A.'s share capital consists of 192,129,070 ordinary shares with a par value of €1 each, fully paid up. The shares are represented by book entries and are established as such by being recorded in the corresponding accounting record. All shares bear the same political and financial rights.

The Company only knows the identity of its shareholders through the information that they provide voluntarily or in compliance with applicable regulations. In accordance with the Company's information, the structure of significant ownership interest at 31 December 2024 and 2023 is as follows:

Ownership percentage

	31.12.2024	31.12.2023
Rhône Capital L.L.C.	11.67%	11.67%
Boyser, S.R.L.	7.80%	7.80%
Schwarzsee 2018, S.L.	7.41%	7.00%
Dispur, S.L.	7.33%	7.33%
Edrem, S.L.	6.93%	6.93%
Aniol, S.L.	6.23%	6.23%
G3T, S.L.	5.73%	5.73%
Capital Research and Management Company	5.31%	5.31%
Other shareholders	41.59%	42.00%
	100.00%	**100.00%**

b) Share premium

This reserve can be freely distributed, except for what is mentioned in the section on Dividends and limitations on the distribution of dividends in this note.

c) Legal reserve

Pursuant to article 274 of the rewritten text of the Spanish Companies Act, 10% of profit for each year must be transferred to the legal reserve until the balance of this reserve reaches at least 20% of the share capital.

This reserve can be used to increase capital by the amount exceeding 10% of the new capital after the increase. Otherwise, until it exceeds 20% of share capital and provided there are no sufficient available reserves, the legal reserve may only be used to offset losses.

At 31 December 2024 and 2023, the legal reserve is fully funded.

d) Parent company shares

Movement in treasury shares in 2024 and 2023 is as follows:

	Euros		
	Number	Face value	Average acquisition/ disposal price
Balances at 01.01.23	**5,792,658**	**5,792,658**	**19.4544**
Acquisitions	8,826,554	8,826,554	17.2257
Disposals	(12,310,447)	(12,310,447)	(17.7380)
Balances at 31.12.23	**2,308,765**	**2,308,765**	**18.2587**
Acquisitions	5,007,687	5,007,687	21.7402
Disposals	(5,030,840)	(5,030,840)	(21.7098)
Balances at 31.12.24	**2,285,612**	**2,285,612**	**22.0541**

The time and maximum percentage limits of treasury shares meet the statutory limits.

No Group company owns shares in the Parent.

e) Recognised income and expense

This caption mainly includes the currency translation differences and gains and losses on the measurement at fair value of the hedging instrument that corresponds to the portion identified as an efficient hedge, net of tax effect, if any.

In 2024 and 2023, translation differences have changed significantly due to the effect of US dollar denominated businesses.

f) Dividends and limitations on the distribution of dividends

The Parent company's share premium and profit/(loss) for the year are freely available, but are subject to the legal limitations on their distribution contained in article 273 of the rewritten text of the Spanish Companies Act of Royal Decree 1/2010 of 2 July.

The proposed distribution of profit/(loss) included in the Parent company's annual accounts for the years 2024 and 2023 is as follows:

	Thousands of euros	
	2024	2023
Basis of allocation:		
Profit / (loss) for the year	144,211	203,292
Distribution:		
To voluntary reserves	30,305	46,573
To interim dividend	113,906	104,401
To prior year's losses	—	52,318
Total	**144,211**	**203,292**

Fluidra, S.A.'s Board of Directors shall propose to the general shareholders' meeting the distribution of a €0.60 per share dividend, charged to result for the year.

g) Capital management

The objectives of the Group's capital management are to ensure that it maintains the ability to continue as a going concern so that it can provide returns to shareholders and benefit other stakeholders, and to maintain an optimal capital structure in order to reduce its cost of capital.

To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, issue shares and sell assets in order to reduce debt.

Fluidra, S.A. controls its capital structure based on total leverage and net debt over adjusted EBITDA ratios (see Note 4).

- The total leverage ratio is calculated as total assets divided by total equity.
- The net debt ratio (ND) over adjusted EBITDA is calculated as net debt divided by adjusted EBITDA. Net debt is calculated as the total of current and non-current bank borrowings, and other current and non-current marketable securities, lease liabilities and derivative financial liabilities less non-current financial assets, less cash and cash equivalents, less other current financial assets, less derivative financial assets.

The strategy in 2024, which has remained unchanged over prior years, was to keep the total leverage ratio and the net debt over adjusted EBITDA ratio between 2 and 2.5. The ratios for 2024 and 2023 have been calculated as follows:

Total leverage ratio:

	Thousands of euros	
	2024	2023
Total consolidated assets	3,637,079	3,507,439
Total consolidated equity	1,657,194	1,576,569
Total leverage ratio	**2.19**	**2.23**

Net debt / adjusted EBITDA ratio:

	Thousands of euros	
	2024	2023
Bank borrowings	1,135,923	1,127,413
Plus: Lease liabilities	184,007	199,066
Plus: Derivative financial instruments	77	5
Less: Cash and cash equivalents	(162,213)	(111,303)
Less: Non-current financial assets	(4,703)	(4,060)
Less: Other current financial assets	(1,660)	(6,320)
Less: Derivative financial instruments	(19,850)	(32,502)
Net debt	1,131,581	1,172,299
Adjusted EBITDA (1)	477,384	445,043
% Net Debt over EBITDA	**2.37**	**2.63**

(1) As well as the financial information prepared under IFRS-EU, Fluidra also prepares alternative performance measures (APMs), as defined in the guidelines issued by the European Markets and Securities Authority (ESMA). For further information about definitions, relevance of use and the reconciliation of APMs, visit: Alternative performance measures - 2024.

h) Non-controlling interests

During 2024, movement in non-controlling interest is as follows:

	Percentage of non-controlling interest	
Company	31.12.2024	31.12.2023
Astral Pool (Thailand) Co., Ltd (2)	—	1.00%
Fluidra Egypt, Egyptian Limited Liability Company (2)	—	0.04%
Turcat Polyester Sanayi Ve Ticaret A.S. (1)	—	24.50%
W.I.T. Egypt, Egyptian Limited Liability Company (2)	—	0.05%

1. Companies wound up in 2024.
2. Dilution/sale of non-controlling interests in 2024.

An amount of €38 thousand has been paid as a result of transactions derived from these variations.

There are no significant restrictions on the group's capacity to act on the assets of non-controlling interests.

Details of the most significant non-controlling interests at 31 December 2024 and 31 December 2023 are as follows:

			2024				
			Thousands of euros				
	Country	% of shareholding	Assets	Liabilities	Equity	Income	Profit / (loss)
Fluidra Balkans JSC	Bulgaria	38.84	2,692	1,031	1,661	6,450	1,073
Fluidra Kazakhstan Limited Liability Company	Republic of Kazakhstan	30.00	910	476	434	1,092	78
Fluidra Tr Su Ve Havuz Ekipmanlari AS	Turkey	49.00	3,997	1,343	2,654	5,120	897
Ningbo Dongchuan Swimming Pool Equipments Co, LTD	China	30.00	8,524	5,283	3,241	8,165	854

			2023				
			Thousands of euros				
	Country	% of shareholding	Assets	Liabilities	Equity	Income	Profit / (loss)
Fluidra Balkans JSC	Bulgaria	38.84	3,019	1,490	1,529	6,041	911
Fluidra Kazakhstan Limited Liability Company	Republic of Kazakhstan	30.00	833	446	387	1,225	22
Fluidra Tr Su Ve Havuz Ekipmanlari AS	Turkey	49.00	2,036	364	1,672	4,400	773
Ningbo Dongchuan Swimming Pool Equipments Co, LTD	China	30.00	8,597	4,758	3,839	7,041	653

The figures indicated above correspond to the ownership percentage of each company.

17. Earnings / (losses) per share

a) Basic earnings

Basic earnings/(losses) per share are calculated by dividing consolidated profit/(loss) for the year attributable to equity holders of the Parent by the weighted average number of ordinary shares outstanding during the years ended 31 December 2024 and 2023, excluding treasury shares.

A breakdown of the basic earnings per share calculation is as follows:

	31.12.2024	31.12.2023
Profit/(loss) for the period attributable to equity holders of the Parent (thousands of euros)	138,068	113,827
Weighted average number of ordinary shares outstanding	189,833,227	189,638,263
Basic earnings / (losses) per share from continuing operations (euros)	0.72731	0.60023

Profit/(loss) for the year corresponds to the profit/(loss) for the year attributable to equity holders of the Parent.

The weighted average number of ordinary shares outstanding during the year was calculated as follows:

	Number of shares	
	31.12.2024	31.12.2023
Ordinary shares outstanding at 1 January	192,129,070	192,129,070
Effect of changes in treasury shares	(2,295,843)	(2,490,807)
Weighted average number of ordinary shares outstanding at 31 December	**189,833,227**	**189,638,263**

b) Diluted earnings

Diluted earnings/(losses) per share are calculated by adjusting profit/(loss) for the year attributable to equity holders of the Parent and the weighted average number of ordinary shares outstanding for all dilutive effects inherent to potential ordinary shares. Given that there are no potential ordinary shares, this calculation is not necessary.

No dilutive effect has been considered, as the shares arising from the long-term variable remuneration plans paid to executive directors and the management team of Fluidra, S.A. and of the investee companies that make up its consolidated group (see note 29) will be paid out with treasury shares.

18. Provisions

A breakdown of other provisions is as follows:

	Thousands of euros			
	2024		2023	
	Non-current	Current	Non-current	Current
Guarantees	—	60,588	—	50,791
Provisions for taxes	668	—	—	—
Provisions for obligations with employees	9,978	—	9,332	—
Litigation and other liabilities	1,227	—	2,033	—
Total	**11,873**	**60,588**	**11,365**	**50,791**

The Provisions caption includes, on one hand, current provisions for warranties provided to cover potential incidents related to the products sold by the Group and, on the other hand, non-current provisions that are described in the following three captions: provisions for taxes to cover potential risks related to tax obligations in the countries in which the Group operates; Provisions for commitments to employees recorded in accordance with employment legislation in some countries in which the Group operates in order to cover potential future employee compensation and benefits; and Provisions for litigation and other liabilities, which include provisions recorded by Group companies in connection with contingencies arisen as a result of their activities.

Movement during 2024 and 2023 is as follows:

	Guarantees	Provisions for obligations with employees	Litigation and other liabilities	Provision for taxes	Total
At 1 January 2023	53,263	8,842	2,051	—	64,156
Business combinations	680	604	—	—	1,284
Allocations	22,992	647	610	—	24,249
Payments / disposals	(611)	(269)	(99)	—	(979)
Applications	(24,211)	(364)	(525)	—	(25,100)
Transfers	—	48	—	—	48
Exchange gains/(losses)	(1,322)	(176)	(4)	—	(1,502)
At 31 December 2023	50,791	9,332	2,033	—	62,156
Business combinations	544	—	—	200	744
Allocations	12,075	2,507	21	—	14,603
Payments / disposals	(27)	(330)	(552)	—	(909)
Applications	(3,983)	(1,731)	(208)	—	(5,922)
Transfers	—	—	(35)	468	433
Exchange gains/(losses)	1,188	200	(32)	—	1,356
At 31 December 2024	**60,588**	**9,978**	**1,227**	**668**	**72,461**

19. Bank borrowings and other marketable securities

A breakdown of this caption in the consolidated statement of financial position is as follows:

	Thousands of Euros	
	2024	2023
Non-current borrowings	1,120,015	1,087,110
Bank borrowings	1,409	—
Total non-current	**1,121,424**	**1,087,110**
Bank loans	3,338	4,826
Other marketable securities	—	24,741
Non-current borrowings (part with short-term maturity)	9,922	10,736
Bank borrowings	1,129	—
Discounting facilities	110	—
Total current	**14,499**	**40,303**
Total bank borrowings and other marketable securities	**1,135,923**	**1,127,413**

All the balances shown in the table above relate to the financial liabilities at amortised cost category.

On 27 January 2022, Fluidra signed a non-current loan with two tranches (euro and USD) and a *revolving* credit facility. The terms of the non-current loans and the credit facilities are linked to environmental objectives.

The non-current loans comprise a USD 750 million tranche at Term SOFR (Secured Overnight Funding Rate), plus a spread of 200 basis points and a €450 million tranche at Euribor plus a spread of 225 basis points, maturing in January 2029. The multi-currency *revolving* credit facility is for €450 million and is valid until January 2027. The *revolving* credit facility spread is linked to the existing debt ratio and can be between 1.25% and 2%.

The Group is obliged to report to the lenders quarterly and there are certain standard limitations on increasing borrowings in loans and credit facilities of this kind. Furthermore the *revolving* credit facility is subject to compliance with certain financial ratios based on the requirement to keep the Financial Debt/adjusted EBITDA ratio below 4.5 when the credit facility is drawn down more than 40%.

The agreement that includes the non-current loans in both US dollars and euros and the revolving credit line is signed by the borrowers, Fluidra North America LLC (previously Zodiac Pool Solutions LLC), Fluidra Commercial S.A.U. (previously Fluidra Finco S.L.U.) and Fluidra Holdings Australia Pty Ltd (*Borrowers*), as well as by Fluidra S.A., in its capacity as Parent Company of the Group (Holdings), who are jointly liable for the obligations of said agreement. The following Group companies also act as *Guarantors*, jointly and severally liable if the borrowers breach the agreement: Zodiac Pool Systems LLC, SR Smith LLC, Custom Molded Products LLC, Cover-Pools LLC, Trace Logistics S.A.U., Sacopa S.A.U., Manufacturas Gre S.A.U., I.D. Electroquímica S.L.U, Inquide S.A.U., Fluidra Global Distribution S.L.U., Fluidra Export S.A.U, Fluidra Comercial España S.A.U., Cepex S.A.U., Fluidra Group Australia Pty Ltd, Fluidra Commercial France S.A.S., Zodiac Pool Care Europe S.A.S., Fluidra Industry France S.A.S, Poolweb SAS and ZPES Holdings S.A.S. As is customary in this type of syndicated financing and in order to meet the personal obligations assumed, the *Guarantors* have established a collateral package on some of their assets in the four jurisdictions in which they operate, namely Spain, the US, France and Australia, consisting mainly of pledges on shares, intellectual property and certain receivables.

Under Spanish, US and French law, pledges have been signed on certain shares as guarantees in rem to ensure compliance with the financial obligations assumed in the credit agreement. Specifically, senior pledges have been established on shares in the companies mentioned above with registered addresses in Spain, the US and France in favour of the lenders. The pledges established in the US include collection rights to borrowed money and the rights to dividends and other rights linked to these shares. Under US law, a guarantee in rem agreement has also been signed on intellectual property assets.

Lastly, a *security trust deed* was signed on the shares in Fluidra Holdings Australia Pty Ltd and Fluidra Group Australia Pty Ltd, and on all current and future goods of any kind at these companies, including all their intellectual property assets.

Appendix I to Fluidra, S.A.'s individual annual accounts includes details of the carrying amount and capital and reserves of the aforementioned shares that jointly and severally guarantee the long-term loan.

In terms of the intellectual property subject to guarantee, the only carrying amount related to the guarantees granted, as mentioned above, arises from the fair value of the brands identified in the business combination with Zodiac in 2018, and amounts to USD 137,588 thousand.

In order to reduce finance costs and diversify sources of financing, Fluidra, S.A. set into action a promissory notes scheme on the Alternative Fixed Income Market (MARF). On 28 June 2024, the scheme was renewed for a further year and for €200 million, with no amount outstanding at 31 December 2024 (€24.7 million at 31 December 2023, with an interest rate linked to existing issues of between 2.80% and 4.80%).

This amount is recorded in Other marketable securities under the caption Bank borrowings and other marketable securities within current liabilities.

No bilateral loans have been signed during the year ended 31 December 2024. Bank borrowings have been included with the acquisition of the Portuguese companies in the NCWG Group, as described in note 5.

The most significant balances in currencies other than the euro at 31 December 2024 and 2023 are as follows:

	Thousands of Euros	
	2024	2023
US dollar	711,380	790,677
Australian dollar	329	600
South African rand	9	13
Pounds sterling	1,691	—
Other currencies	7,153	7,791
	720,562	**799,081**

The Group has the following credit and discounting facilities at 31 December 2024 and 2023:

	Thousands of euros			
	2024		2023	
	Drawn down	Limit	Drawn down	Limit
Credit facilities	3,338	542,993	4,826	541,047
Discounting facilities	110	13,000	—	12,000
	3,448	**555,993**	**4,826**	**553,047**

At 31 December 2024 and 2023, there is no debt secured by mortgage guarantees (see note 6).

The maturity of the non-current loans taken out with banks is as follows:

	Thousands of euros	
Maturity	2024	2023
Under one year	11,051	10,736
At 2 years	10,371	9,275
At 3 years	11,070	9,600
At 4 years	10,431	9,629
At 5 years	1,089,552	10,479
Over 5 years	—	1,048,127
	1,132,475	**1,097,846**

In 2024 and 2023, all of the Group's loans and facilities have variable rates with monthly and quarterly interest rate renewals.

The only difference between the fair value and the carrying amount of the financial assets and liabilities relates to non-current loans, the fair value of which is €1,137,853 thousand (versus a carrying amount of €1,129,937 thousand). This fair value is based on the secondary market quotation of these loans (hierarchy level 1). The other financial assets and liabilities show no significant differences between fair values and carrying amounts.

Details of changes in liabilities for financing activities and in cash flows are as follows:

			Non-monetary changes					
	Balances at 1.1.24	Cash flows	Business combinations / Sale of companies	Accumulated interest	Exchange rate movement	New leases	Transfers / Write-offs	Balances at 31.12.24
Non-current borrowings	1,097,846	(11,439)	—	1,759	41,771	—	—	1,129,937
Non-current bank borrowings	—	—	1,409	—	—	—	—	1,409
Current bank borrowings	—	—	1,129	—	—	—	—	1,129
Current bank loans	4,826	(3,149)	1,666	—	—	—	(5)	3,338
Discounting facilities	—	—	110	—	—	—	—	110
Other marketable securities	24,741	(24,741)	—	—	—	—	—	—
	1,127,413	(39,329)	4,314	1,759	41,771	—	(5)	1,135,923
Lease liabilities	199,066	(43,906)	244	—	4,230	32,836	(8,463)	184,007
Cash and cash equivalents	111,303	47,148	151	—	3,611	—	—	162,213

			Non-monetary changes					
	Balances at 1.1.23	Cash flows	Business combinations / Sale of companies	Accumulated interest	Exchange rate movement	New leases	Transfers	Balances at 31.12.23
Non-current borrowings	1,130,936	(11,427)	—	2,226	(23,889)	—	—	1,097,846
Current bank borrowings	—	(1,051)	1,201	—	28	—	(178)	—
ABL credit facility	—	—	—	—	—	—	—	—
Current bank loans	88,841	(84,215)	—	—	—	—	200	4,826
Other marketable securities	47,154	(22,413)	—	—	—	—	—	24,741
	1,266,931	(119,106)	1,201	2,226	(23,861)	—	22	1,127,413
Lease liabilities	193,139	(39,992)	2,671	—	(5,049)	48,458	(161)	199,066
Cash and cash equivalents	75,151	45,236	—	—	(7,156)	—	(1,928)	111,303

20.Trade and other payables

A breakdown of this caption in the consolidated statement of financial position is as follows:

	Thousands of euros	
	2024	2023
Liabilities on acquisitions of businesses	462	2,779
Other	1,498	2,305
Total non-current	**1,960**	**5,084**
Debt from sales and services rendered	265,180	209,978
Other debt	2,482	4,668
Liabilities arisen in business acquisitions / Suppliers of assets	4,267	2,503
Public entities	29,871	30,625
Current income tax liabilities	31,189	31,813
Remuneration payable	57,956	49,802
Total current	**390,945**	**329,389**

At 31 December 2024, the Other debt/ suppliers of fixed assets heading includes €301 thousand arising from the purchase of Realco assets (€275 thousand at 31 December 2023).

Trade and other payables includes €31,868 thousand subject to a supplier financing agreement (reverse factoring payment method). The payment terms do not differ significantly from creditors with other payment methods, allowing the supplier to anticipate collection of these amounts with the bank. The advance rate of suppliers subject to these agreements is around 64%.

The most significant balances in currencies other than the euro at 31 December 2024 and 2023 are as follows:

Debt on purchases and services rendered:

	Thousands of euros	
	2024	2023
US dollar	148,208	104,755
Australian dollar	30,104	27,798
Chinese renminbi	13,626	10,880
South African rand	10,077	8,498
Pounds sterling	3,959	4,718
Brazilian real	3,699	4,581
Total	**209,673**	**161,230**

Payables to Public entities are as follows:

	Thousands of euros	
	2024	2023
Tax payables to tax authorities		
VAT	13,278	13,482
Withholdings	7,583	9,410
Social Security payable	8,988	7,073
Other	22	660
Total	**29,871**	**30,625**

21. Risk management policy

The risk management and control systems are described in section E., Risk Management and Control Systems, of the Annual Corporate Governance Report, which is part of the Consolidated Directors' Report.

Exposure to and controls over credit, liquidity, foreign exchange and interest rate risk are detailed below.

a) Credit risk

Credit risk is managed separately by each operating unit of the Group in accordance with the parameters set by Group policies, except for the subsidiaries in Spain, Portugal, France, Italy, Germany, the Netherlands and Morrocco, where credit risk is managed centrally by the Group's Risk Department.

Credit risk exists when a potential loss may arise from Fluidra, S.A. and subsidiaries' counterparties not meeting their contractual obligations, that is, due to not collecting the financial assets according to the established amounts and time frame.

In the case of the Group, the risk is mainly attributable to trade receivables. This risk, however, is mitigated since the Group has a highly diversified domestic and international customer portfolio, where none of the customer accounts for a significant percentage of total sales for the year, except for one customer in the USA (see note 23) with high solvency and extremely limited credit risk. This customer accounts for 24.15% of all customer balances in sales and services rendered at the 31 December 2024 reporting date (25.76% at the 2023 reporting date).

Credit risk arising from the failure of a counterparty to meet its contractual obligations is duly controlled by policies and risk limits which establish requirements regarding:

- Agreements suited to the transaction made.
- Sufficient internal or external credit quality of the counterparty.
- Additional guarantees when necessary.

The Group's exposure to past due not impaired financial assets is solely focused on the Trade and other receivables caption, and there are no other past due financial assets balances.

The accompanying table shows the aging analysis of past due not impaired Trade and other receivables at 31 December 2024 and 2023:

		2024	2023
Not due		**184,639**	**176,580**
Past due		**22,555**	**37,522**
	0 - 90 days	19,557	30,035
	90 - 120 days	1,705	2,915
	More than 120 days	1,293	4,572

b) Liquidity risk

Liquidity risk is the possibility that Fluidra, S.A. will not have sufficient funds or access to sufficient funds at an acceptable cost to meet its payment obligations at all times.

The Group manages liquidity risk based on prudent criteria in order to maintain sufficient cash and marketable securities, secure the availability of committed credit facilities to provide financing, and ensure its capacity to exit market positions. Due to the dynamic nature of the underlying businesses, the Group's finance department aims to maintain financing by having credit facilities of different types available, including both long-term structural and bilateral financing.

The table below shows the Group's exposure to liquidity risk at 31 December 2024 and 2023. The accompanying table shows an analysis of financial liabilities by contractual maturity:

	2024					
	Thousands of Euros					
	1 year	2 years	3 years	4 years	5 years	Over 5 years
Financial liabilities and other marketable securities	**61,279**	**57,564**	**66,996**	**65,840**	**1,094,163**	**—**
Capital	14,499	10,371	11,070	10,431	1,089,552	—
Interest	46,780	47,193	55,926	55,409	4,611	—
Lease liabilities	**56,371**	**44,605**	**37,271**	**31,327**	**23,645**	**22,384**
Capital	47,581	37,712	32,085	27,535	21,042	18,052
Interest	8,790	6,893	5,186	3,792	2,603	4,332
Derivative financial liabilities	77	—	—	—	—	—
Trade and other payables	390,945	—	—	—	—	—
Other non-current liabilities	—	658	282	170	223	627
	508,672	**102,827**	**104,549**	**97,337**	**1,118,031**	**23,011**

	2023					
	Thousands of Euros					
	1 year	2 years	3 years	4 years	5 years	Over 5 years
Financial liabilities and other marketable securities	**93,132**	**55,835**	**60,188**	**64,523**	**65,145**	**1,049,150**
Capital	40,303	9,275	9,600	9,629	10,479	1,048,127
Interest	52,829	46,560	50,588	54,894	54,666	1,023
Lease liabilities	**53,327**	**49,304**	**38,721**	**32,188**	**27,850**	**36,598**
Capital	45,531	40,974	32,124	27,039	23,883	29,515
Interest	7,796	8,330	6,597	5,149	3,967	7,083
Derivative financial liabilities	5	—	—	—	—	—
Trade and other payables	329,389	—	—	—	—	—
Other non-current liabilities	—	3,714	188	163	170	849
	475,853	**108,853**	**99,097**	**96,874**	**93,165**	**1,086,597**

During the next few months, based on its cash flow forecasts and financing available, the Group does not expect any difficulties in terms of liquidity.

c) Foreign currency risk

The Group operates in an international environment and therefore is exposed to foreign exchange risks on transactions denominated in foreign currencies, particularly the US dollar. Foreign exchange risk arises on future commercial transactions, recognised assets and liabilities and net investments in foreign operations.

Group companies manage the foreign currency risk of future commercial transactions, recognised assets and liabilities by using forward currency contracts, which are mainly entered into by the Group's finance department. Foreign exchange risk arises when future commercial transactions or firm commitments, recognised assets and liabilities and net investments in foreign operations are denominated in a currency that is not the Company's functional currency. This risk also arises as a result of balances between group companies that have been eliminated on consolidation. The Group's finance department is responsible for managing the net position of each foreign currency by entering into external forward currency contracts.

The purpose of the Group's risk management policy is to hedge the risk arising in transactions carried out in dollars and euros through natural hedges (offsetting collections against payments), using *forward* instruments to hedge the excess or shortfall for USD risks outside the American market. Transactions in Australian dollars, Chinese renminbi and pounds sterling are covered using *forward* hedges. No hedging instruments are used to hedge transactions carried out in the other foreign currencies. The Group also has several investments in foreign operations whose net assets are exposed to foreign currency translation risk. The Group manages the foreign currency risk relating to the net assets of its foreign operations mainly in the United States by holding borrowings denominated in the related foreign currency.

Although the Group arranges forward contracts for the economic hedging of foreign currency risks, not all of them are recognised applying hedge accounting.

The abovementioned risk management policy ensures that the exchange rate risk of the main currencies is considerably reduced.

Reasonably likely changes in the exchange rates of the main currencies the Group operates with (US dollar, Australian dollar, Chinese remimbi and pound sterling) would not have a significant impact on exchange gains/losses.

The changes in exchange gains/(losses) in equity are essentially generated by the translation of goodwill and intangible assets recorded for USD 1,446 million resulting from the business combinations in 2021 and the Zodiac Group merger.

In addition, the equity of companies denominated in US dollars amounts to USD 345 million.

A 5% change in the euro/dollar exchange rate would mean an increase/decrease of approximately €3.5 million, respectively, in exchange gains/losses.

At the reporting date, changes in other currencies would not have a significant impact on exchange gains/losses.

In terms of exchange rate exposure when translating the consolidated financial statements, sales to third parties and the net profit/(loss) of companies whose currency is the US dollar amount to USD 979 million and USD 135 million, respectively. A 5% change in the euro/dollar exchange rate would mean an increase/decrease in sales of approximately €48 million and €6 million in net profit/(loss).

Appendix I to Fluidra, S.A.'s individual annual accounts includes details of the equity and net profit/(loss) of the entities operating in currencies other than the euro.

d) Cash flow interest rate risk

Since the Group does not have any significant remunerated assets, income and cash flows from operating activities are not significantly exposed to the risk of changes in market interest rates.

The Group's interest rate risk arises from long-term borrowings. Borrowings issued at floating rates expose the Group to cash flow interest rate risk. As indicated in note 19, most loans taken out by the Group are linked to floating market interest rates that are updated every month.

The Group manages its cash flow interest rate risk with floating-to-fixed interest rate swaps without barriers. The effect of these interest rate swaps is to convert floating borrowings to fixed borrowings. Generally, the Group borrows at a floating rate and swaps for a fixed rate, which is generally lower than the fixed rate at which the Group could have borrowed. Under interest rate swaps, the Group agrees with other parties to exchange, on a regular basis (usually monthly), the difference between fixed interest and floating interest calculated on the notional principal agreed upon.

The accompanying table includes a sensitivity analysis of reasonably likely changes to interest rates and their impact on profit/(loss) and equity (before the tax effect):

Change in interest rates	Impact on profit/(loss)	Impact on equity
+0,50%	(4,984)	6,063
+1,00%	(9,967)	12,086
+1,50%	(14,951)	18,057
-0,5%	4,984	(6,078)
-1%	9,967	(12,114)
-1,5%	14,951	(17,983)

Apart from the swaps arranged by the Group mentioned in the section above, there are no significant price risks related to equity instruments classified as held for sale or at fair value through profit or loss.

Note 12 includes the notional amount of outstanding hedging derivatives at 31 December 2024. Changes in the future interest rate curve could have an impact on measurement, although as they are hedging derivatives, this risk is offset by the variable interest rate risk in the cash flows they aim to hedge.

22. Supplies and change in inventories of finished goods and work in progress

The breakdown of this income statement caption is as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Purchases of raw and secondary materials	941,670	870,424
Changes in inventories of raw materials, finished products and work in progress and goods	(29,532)	88,069
Net charge to the provision for obsolescence	(69)	2,567
Total	**912,069**	**961,060**

The difference between the opening and closing inventory balances in the statement of financial position and the change in inventories of finished products, work in progress and goods in the income statement is due to exchange gains/(losses) resulting from using different exchange rates for opening and closing inventories, and to applying an average exchange rate to purchases and the inventories that have been included in business combinations.

23. Sales of goods and finished products

The breakdown of sales of goods and finished products by business unit in 2024 and 2023 is as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Residential	1,487,761	1,440,472
Commercial	184,597	180,955
Water treatment	304,469	300,147
Fluid handling	91,907	90,451
Pool & Wellness	**2,068,734**	**2,012,025**
Irrigation, Industrial and Other	**32,865**	**38,683**
Total	**2,101,599**	**2,050,708**

In 2024, the Commercial Pool caption included €17,884 thousand (€16,100 thousand in 2023) relating to the execution of projects where the rendering of services is recognised based on the degree of completion at the closing date, as long as the result of the transaction can be reliably estimated.

The breakdown of sales of goods and finished products by geographical area (country of destination) in 2024 and 2023 is as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Southern Europe	543,508	564,199
Rest of Europe	267,598	263,376
North America	934,562	869,759
Rest of the world	355,931	353,374
Total	**2,101,599**	**2,050,708**

At 31 December 2024 there is a client in the US with sales to third parties of 20.51% of total sales (19.98% at 31 December 2023).

24. Income from the rendering of services

This caption mainly includes the revenue from sales transportation services and other logistics services rendered by the Group.

25. Personnel expenses

The breakdown of employee benefits expense in 2024 and 2023 is as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Wages and salaries	329,487	299,575
Termination benefits	5,345	8,362
Social security expense	60,011	54,410
Other employee benefits expense	23,402	23,345
	418,245	**385,692**

The Group's average headcount during 2024 and 2023 by professional category is as follows:

	31.12.2024	31.12.2023
Executives	59	59
Managers	365	338
Professional workers	1,039	1,069
Technicians	1,924	1,981
Administrative and support staff	1,073	1,034
Production staff	2,276	2,314
	6,736	**6,795**

The average number of employees with a disability equal to or greater than 33% in 2024 is 52 (50 employees in 2023), and they are distributed by professional category as follows: 0 “Executives”, 2 “Managers”, 7 “Professional workers”, 11 “Technicians”, 7 “Administrative and support staff” and 25 “Production staff” (1, 2, 6, 14, 6 and 21, respectively, in the previous year).

The Group's headcount by gender at year end is as follows:

	31.12.2024		31.12.2023	
	Male	Female	Male	Female
Directors (*)	10	4	10	3
Executives	49	7	46	7
Managers	281	90	249	81
Professional workers	753	295	725	286
Technicians	1,319	611	1,299	618
Administrative and support staff	430	644	413	596
Production staff	1,487	687	1,455	632
	4,329	**2,338**	**4,197**	**2,223**

(*) The Directors category includes one senior manager.

26. Other operating expenses

A breakdown of other operating expenses is as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Leases and fees	10,494	9,595
Repairs and maintenance	50,685	43,497
Independent professional services	78,038	62,516
Temporary employment agency expenses	23,061	18,445
Commissions	4,043	3,419
Sales transportation and logistics services	106,588	96,263
Insurance premiums	8,664	9,770
Bank services	2,876	2,780
Advertising and publicity	33,288	31,153
Utilities	19,182	18,754
Communications	5,318	5,849
Travel expenses	22,617	19,378
Taxes	3,720	3,600
Adjustments due to impairment of receivables	(372)	3,738
Guarantees	21,944	19,268
Other (*)	19,137	17,885
	409,283	**365,910**

(*) It includes remuneration earned by the members of the Board of Directors, research and development expenses and other expenses.

27. Finance income and cost

A breakdown of finance income and cost is as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Finance income		
Other financial income	3,674	1,385
Gains on the fair value of financial instruments	161	846
Total finance income	**3,835**	**2,231**
Finance cost		
Non-current interest on loans	(49,766)	(50,422)
Interest on debt (leasing, loans, policies and bills discounting)	(4,581)	(9,001)
Other finance costs	(4,948)	(4,599)
Losses on the fair value of financial instruments	(35)	(503)
Impairment losses on financial assets at amortised cost other than trade and other receivables	(1,942)	(50)
Total finance cost	**(61,272)**	**(64,575)**
Right-of-use finance cost	**(9,048)**	**(8,130)**
Exchange gains / (losses)		
Exchange gains	31,436	29,097
Exchange losses	(31,581)	(36,559)
Total exchange gains / (losses)	**(145)**	**(7,462)**
Net profit / (loss)	**(66,630)**	**(77,936)**

28. Deferred taxes and Income tax

In 2024, the Group has operated in 47 countries and has been taxed as a tax group when local legislation allows for it and we are advised to do so. The most significant tax groups are in Spain, the US, France and Australia. Details of these tax groups at the reporting date and the type of tax applicable are as follows:

Spain (25%)
Fluidra, S.A.
Cepex, S.A.U.
Fluidra Commercial, S.A.U.
Fluidra Comercial España, S.A.U.
Fluidra Global Distribution, S.L.U.
Fluidra Export, S.A.
I.D. Electroquímica, S.L.U.
Innodrip, S.L.U.
Inquide, S.A.U.
Manufacturas GRE, S.A.U.
Sacopa, S.A.U.
Talleres del Agua, S.L.U.
Trace Logistics, S.A.U.

United States of America (23.80%)
Fluidra North America, LLC
Zodiac Pool Systems, LLC
Cover-Pools, LLC
Fluidra Latam Export, LLC
Fluidra USA, LLC
Taylor Water Technologies, LLC
Custom Molded Products, LLC
SR Smith, LLC

France (25.83%)
ZPES Holdings, S.A.S.
Fluidra Commercial France, S.A.S.
Fluidra Industry France, S.A.S.
Piscines Techniques 2000, S.A.S.
Poolweb, S.A.S.
Zodiac Pool Care Europe, S.A.S.

Australia (30%)
Fluidra Holdings Australia PTY LTD
Fluidra Group Australia PTY LTD
Fabtronics Australia PTY LTD
SRS Australia, PTY LTD
Sunbather PTY LTD

Rest of the countries (23.5% approx)

Income tax expense

The relationship between profit from continuing activities and income tax expense is as follows:

	Thousands of euros	
	2024	2023
Profit for the year before tax from continuing operations	193,089	158,144
Profit at 25%	48,272	39,536
Effect of applying effective tax rates in other countries	1,297	(3,944)
Permanent differences	6,874	975
Offsetting of unrecognised loss carryforwards from prior years	354	(2,075)
Tax effect of unused loss carryforwards in current year	(1,636)	1,037
Differences in the income tax expense from prior years	(36)	1,354
Withholding at source on income earned abroad	1,204	455
Provision for taxes	(545)	705
Tax deductions generated in the year	(2,328)	(3,227)
Deferred taxation of dividends	(2,543)	5,476
Effect of the change in the tax rate	(350)	372
Other	469	629
Income tax expense	**51,032**	**41,293**

Details of the corporate income tax expense are as follows:

	Thousands of euros	
	2024	2023
Current tax	72,179	49,246
for the year	74,507	52,473
Tax deductions	(2,328)	(3,227)
Prior years' adjustments	(36)	1,354
Provision for taxes	(545)	705
Other/ Withholding at source on income earned abroad	2,147	455
Deferred taxes	(22,713)	(10,467)
Origination and reversal of temporary differences	(21,425)	(752)
Tax credit for unused tax loss carryforwards and deductions	(1,997)	(10,087)
Effect of the change in the tax rate	709	372
Total income tax expense	**51,032**	**41,293**

Deferred tax assets

Details of changes in deferred tax assets are as follows:

	Thousands of euros							
	31.12.2023	Losses and gains	Effect of interest rate change on P&L	Equity	Business combinations	Exchange gains / (losses) / Other	Transfers	31.12.2024
Provision for employee obligations	8,872	2,298	294	593	—	677	—	12,734
Provision for warranties and other provisions	27,574	1,151	153	—	—	1,022	—	29,900
Obligations for discounts, rebates and customers rewards	7,053	1,355	132	—	—	489	—	9,029
Inventories	9,372	708	—	—	—	(27)	—	10,053
Other items	15,085	(3,353)	(31)	—	—	575	2,235	14,511
Tax loss carryforwards and deductions	34,243	1,997	—	—	—	28	—	36,268
Total	**102,199**	**4,156**	**548**	**593**	**—**	**2,764**	**2,235**	**112,495**

	Thousands of euros							
	31.12.2022	Losses and gains	Effect of interest rate change on P&L	Equity	Business combinations	Exchange gains / (losses) / Other	Transfers	31.12.2023
Provision for employee obligations	10,217	(13,564)	(1,420)	—	—	6,248	7,391	8,872
Provision for warranties and other provisions	29,286	(552)	(227)	—	—	(98)	(835)	27,574
Obligations for discounts, rebates and customers rewards	7,636	(193)	(131)	—	—	(259)	—	7,053
Inventories	17,412	(698)	—	—	—	(143)	(7,199)	9,372
Other items	34,268	(4,286)	(1,248)	—	—	(1,743)	(11,906)	15,085
Tax loss carryforwards and deductions	24,232	10,087	—	—	—	(347)	271	34,243
Total	**123,051**	**(9,206)**	**(3,026)**	**—**	**—**	**3,658**	**(12,278)**	**102,199**

- Provisions for obligations with employees

This heading includes the tax impact of the difference between accounting and tax criteria relating to the Group's obligations with its employees for future remuneration payable on retirement, proportional extraordinary payments, provision for accrued and unpaid holidays, as well as the amounts accrued for the long-term variable remuneration that are paid in Fluidra, S.A. shares to the Group's executive directors and management team.

These expenses are recorded on an accruals basis and are deductible for tax purposes in a subsequent period in most jurisdictions when the obligations are paid.

In 2023, the shares relating to the 2018-2022 plan were delivered, meaning that the tax could be deducted and the associated deferred tax asset reversed. An amount of €6,083 thousand was recorded under Exchange gains/(losses)/Other due to the difference between the recorded accumulated amount and the amount actually deductible in the United States. The balancing entry was recorded directly in equity.

- Provision for warranties and other provisions

Accounting provisions that do not have a tax effect until they are applied for their intended purpose in a year following their recognition. There is therefore a difference between accounting and taxation with a knock-on effect on deferred taxes.

An amount of €13,088 thousand (€10,628 thousand in 2023) is recorded for provisions for warranties and €8,479 thousand (€8,896 thousand in 2023) relating to provisions for adjustments in inventories to their net realisable value.

Similarly, it includes €2,039 thousand (€2,296 thousand in 2023) for provisions for bad debts, while the remaining €6,294 thousand (€5,754 thousand in 2023) relate to provisions other than warranties, inventories and bad debts, which are accounted for in a financial year that is different from the year in which they are deducted for tax purposes.

- Obligations for discounts, rebates and customer rewards

This item records the tax impact of the difference between accounting and tax criteria relating to the variable consideration for product sales with regard volume rebates and discounts under customer contracts.

- Inventories

Most of the opening and closing deferred tax balance for this item relates to the internal elimination when consolidating the margin obtained on purchases and sales of inventories between Group companies.

There are also some differences deriving from the difference in the tax and accounting accrual of impairment losses on inventories in some jurisdictions.

- Other items

Most of these items are expenses that are not deductible in the year in which they are recorded but in a later year, due to differences between the accounting and tax amortisation and depreciation of property, plant and equipment and intangible assets.

This caption also includes deferred tax relating to differences between the accounting and tax criteria for transaction costs.

- Tax loss carryforwards and deductions

Tax loss carryforwards and deductions amounting to €3,563 thousand and capitalised in prior years were utilised in 2024 (€2,158 thousand in 2023). In addition, €5,768 thousand of tax loss carryforwards have been capitalised in 2024 relating to the temporary measure included in Law 38/2022, which limits the individual tax loss carryforwards of each of the entities comprising the Spanish tax group to 50%. This amount is spread over the ten following tax periods in equal parts. The amount reversed in 2024 is €1,229 thousand.

In the Zodiac Group business combination, €44,995 thousand in tax loss carryforwards were recorded from the group’s French companies. Projections for the French companies as a merged group and the synergies obtained by integrating these businesses reasonably support the recovery of the said tax loss carryforwards in a period of less than ten years.. At 31 December 2024, €15,910 thousand (€18,115 thousand in 2023) are unused.

Details of the most relevant amounts of deferred tax assets corresponding to taxable income pending offset, totalling €36,268 thousand, are as follows: €16,767 thousand relate to the Spanish tax group, €15,910 thousand to ZPES Holdings, S.A.S., parent of the French tax group and €3,394 thousand relate to Zodiac Pool Solutions, LLC for the California state tax (United States). In 2023, deferred tax assets relating to tax bases pending offset stood at €33,911 thousand.

Capitalised deductions total €17 thousand (€332 thousand in 2023).

Deferred tax assets, unused tax loss carryforwards and unused deductions not recorded in the consolidated annual accounts of the Group are as follows:

	Thousands of euros	
	2024	2023
Deductions	101	101
Tax loss carryforwards	3,393	4,852
	3,494	**4,953**

Deferred tax liabilities

Details of changes in deferred tax liabilities are as follows:

	Thousands of euros							
	31.12.2023	Losses and gains	Effect of interest rate change on P&L	Equity	Business combinations	Exchange gains / (losses) / Other	Transfers	31.12.2024
Property, plant and equipment and investment property	(6,722)	700	9	—	—	(241)	—	(6,254)
R & D expenses	(5,486)	1,974	5	—	—	(11)	—	(3,518)
Business combinations	(167,208)	14,123	(1,252)	—	(670)	(8,069)	(2,235)	(165,311)
Deferred taxation on dividends	(10,900)	2,543	—	—	—	—	(784)	(9,141)
Other items	(13,762)	(74)	(19)	3,306	—	(426)	784	(10,191)
Total	**(204,078)**	**19,266**	**(1,257)**	**3,306**	**(670)**	**(8,747)**	**(2,235)**	**(194,415)**

	Thousands of euros							
	31.12.2022	Losses and gains	Effect of interest rate change on P&L	Equity	Business combinations	Exchange gains / (losses) / Other	Transfers	31.12.2023
Property, plant and equipment and investment property	(7,433)	294	221	—	—	201	(5)	**(6,722)**
R & D expenses	(17,822)	1,521	(22)	—	—	(2,096)	12,933	**(5,486)**
Business combinations	(181,630)	14,940	2,326	—	(5,107)	3,296	(1,033)	**(167,208)**
Deferred taxation on dividends	(14,938)	4,038	—	—	—	—	—	**(10,900)**
Other items	(20,238)	(747)	129	5,167	(195)	1,739	383	**(13,762)**
Total	**(242,061)**	**20,046**	**2,654**	**5,167**	**(5,302)**	**3,140**	**12,278**	**(204,078)**

- Property, plant and equipment and investment property

Certain items have a higher rate of tax depreciation than accounting depreciation and this generates deferred tax in years when the tax expense is higher than the accounting expense and a reduction in deferred tax when the opposite happens.

- R&D expenses

This line includes the tax impact of the differences between the accounting and tax criteria for R&D project expenses, as accelerated depreciation of R&D projects is allowed in some jurisdictions.

- Business combinations

Business combinations have taken place in previous years, as described in note 5 to the consolidated annual accounts. Deferred tax assets of a significant amount have arisen as a result of allocating the acquisition price to the resulting assets recognised in the balance sheet.

In some jurisdictions, goodwill arising on certain acquisitions can be amortised for tax purposes, even though it cannot be amortised for accounting purposes. The tax effect of this difference between accounting and tax criteria therefore generates a deferral that is included in this section.

- Deferred taxation of dividends

The General State Budget Act of 31 December 2020 stipulated a reduction in the dividend exemption in Spain from 100% to the current 95%.

A corresponding deferred tax liability is therefore recognised for the potential taxation in Spain of profits distributed by subsidiaries, calculated on the total profit contributed by the companies on a consolidated basis. This deferred liability is reversed as the subsidiaries' profits/(loss) are distributed, and the profits are then effectively taxed in Spain as dividends.

- Other items

These are tax expenses and/or reductions in the tax base that have no related accounting expense. When they result in a reduced tax burden, a corresponding deferred tax liability is recognised. For example: the accelerated depreciation of certain finance leases, the deferral of capital gains arising from the transfer of property, plant and equipment, or temporary differences arising from income recognised directly in equity, such as measurement adjustments to financial instruments.

The reconciliation of current tax with current net income tax liabilities is as follows:

	Thousands of euros	
	2024	2023
Current tax	72,179	49,246
Withholdings and payments made on account during the year	(77,123)	(32,156)
Other	(1,500)	(341)
Provisions for taxes	(638)	346
Exchange gains/(losses)	(460)	(150)
Additions from business combinations	—	415
Liabilities derecognised due to the sale of Group companies	—	—
Tax payable in 2023	4,881	—
Tax payable in 2022	—	7,725
	(2,661)	**25,085**

Inspections, litigation and other tax information

Fluidra Commerciale Italia, S.P.A., W.I.T. Egypt, Egyptian Limited Liability Company, Fluidra Egypt, Egyptian Limited Liability Company, Zodiac Pool Care Europe, S.A.S., Inquide, S.A.U., Astral India Private LImited, SR. Smith, LLC y Fluidra Indonesia are currently undergoing inspections which are not expected to result in significant liabilities for the Group.

In general terms, and in relation to the most relevant countries, the following years are open to inspection:

Country	Periods
Spain	From 2020 to 2024
United States of America	From 2021 to 2024
Australia	From 2020 to 2024
France	From 2021 to 2024

The Company's directors consider that, if there were additional inspections to the ones already mentioned, the possibility of additional contingent liabilities arising is remote and, the additional tax payable, if any, would not have a significant impact on the consolidated financial statements.

Pillar 2 – Global minimum tax

On 20 September 2022, the European Union approved Directive (EU) 2022/2523 setting out standards to ensure a global minimum level of taxation of 15% for multinational enterprise groups and large-scale domestic groups with annual consolidated income equal to or higher than €750 million, also called Pillar 2.

In Spain, this Directive has been transposed through Law 7/2024 of 20 December, setting out a top-up tax to ensure a global minimum taxation level, among other things, applicable to years beginning on or after 1 January 2024.

The Group has assessed the potential impact of adopting this standard on its consolidated financial statements. As a result, the Group has recorded a provision of €790 thousand for estimated top-up tax in the United Arab Emirates, China and Bulgaria jurisdictions. In the other jurisdictions in which the Group operates, no tax is expected to be paid as they fall under the transitional safe harbour rules provided for in the fourth transitional provision of Law 7/2024.

These transitional safe harbour rules seek to simplify adaptation to the Pillar 2 regulations by stipulating that the top-up tax will be zero when one of three conditions are met.

In accordance with the temporary exemption included in IAS 12, the Group has not recognised deferred tax assets or liabilities relating to the top-up tax arising from application of Law 7/2024.

29. Related party balances and transactions

The breakdown of balances receivable from and payable to related parties and associates and their main characteristics is as follows:

	Thousands of euros			
	31.12.2024		31.12.2023	
	Receivable balances	Payable balances	Receivable balances	Payable balances
Customers	179	—	353	—
Receivables	39	—	—	—
Suppliers	—	1,377	—	958
Payables	—	—	—	—
Total current	**218**	**1,377**	**353**	**958**

a) Consolidated Group transactions with related parties

Current related-party transactions relating to the Group's normal trading activity, have been carried out on a reasonable arm's length basis and mainly include the following transactions:

- Purchases of finished products, specifically spas and accessories from Iberspa, S.L. (with ownership interest by Boyser, S.R.L., Edrem, S.L., Dispur, S.L. And Aniol, S.L.).
- Sales of necessary components and materials produced by the Group to manufacture spas for Iberspa, S.L.
- Rendering of services by the Group to Iberspa, S.L.

The nature of the relationship with the abovementioned related parties is the existence of significant shareholders in common.

Details of consolidated Group transactions with related parties are as follows:

	Thousands of euros			
	31.12.2024		31.12.2023	
	Associates	Related parties	Associates	Related parties
Sales	389	1,354	622	1,412
Income from services	67	237	97	230
Purchases	(170)	(7.114)	(226)	(6,763)
Expenses for services and other	—	(47)	—	(39)

b) Information on the Parent Company's directors and the Group's key management personnel

No advances or loans have been given to key management personnel or directors.

The remuneration earned by key management personnel and directors of the Company is as follows:

	Thousands of euros	
	2024	2023
Total key management personnel	**9,327**	**6,570**
Total Directors of the Parent company	**5,958**	**5,346**

Members of the Parent Company's Board of Directors have earned a total of €1,591 thousand in 2024 (€1,489 thousand in 2023) from the consolidated companies where they are directors. In addition, they have earned €4,210 thousand in 2024 (€3,724 thousand in 2023) for the performance of executive duties. Executive duties include payment in kind relating to vehicles, life insurance, medical insurance and income from share plans. Similarly, the members of the Board of Directors have received €157 thousand in compensation for travel expenses in 2024 (€133 thousand in 2023).

The Company has life insurance policies leading the Company to recognise an expense of €89 thousand in 2024 (€69 thousand in 2023). These life insurance policies comprise an income supplement in the event of total permanent invalidity.

Furthermore, the Company has made contributions to benefit plans and pension plans of €240 thousand (€145 thousand in 2023).

In 2024, Fluidra, S.A. (the parent of the Group to which the Company belongs) paid the annual civil liability insurance premiums for directors and executives of the Group for possible damages and/or claims from third parties during the exercise of their duties amounting to €147 thousand (€152 thousand in 2023), with all Group directors and managers being covered by these policies.

The Group's key management includes the executives that answer directly to the Company's Board of Directors or senior management, as well as the internal auditor.

On 9 June 2022, the general meeting of shareholders approved a long-term variable remuneration plan for executive directors and the management team of Fluidra, S.A. and the subsidiaries comprising the consolidated group, including the transfer of Fluidra, S.A. shares.

The 2022-2026 plan covers a five year period from 1 January 2022, with effect from the date of approval of the plan by the general shareholders' meeting, until 31 December 2026, without prejudice to the effective settlement of the plan's last cycle which will take place during June 2027.

The 2022-2026 plan entails the concession of a certain number of PSUs (Performance Share Units) which will be taken as a reference to determine the final number of shares to be delivered to the beneficiaries after a certain period of time, provided that certain strategic objectives of the Fluidra Group are met and the requirements set forth in the regulations are fulfilled.

The plan is divided into three independent cycles and will have three grant dates for the incentive to be received in the event of 100% compliance with the targets to which it is linked, each of which have been granted in 2022, 2023 and 2024, respectively.

Each cycle has a target measurement period of three years, starting on 1 January of the year in which the cycle starts and ending three years after the start date of the cycle measurement period, i.e. 31 December of the year in which the cycle measurement period ends.

After the end of each cycle's measurement period, the incentive linked to each cycle will be decided and each beneficiary will be entitled to receive the incentive depending on the degree of fulfilment with the objectives set for the relevant cycle.

The incentive linked to each plan cycle will be settled in June of the financial year subsequent to the end of the measurement period, following approval of the annual accounts for the year in which the measurement period of the relevant cycle ends.

In order for the beneficiary to consolidate the right to receive the incentive corresponding to each cycle of the 2022-2026 plan, he/she must remain in the Fluidra Group until the end date of the cycle's measurement period, notwithstanding the special cases of disengagement set out in the regulations, and the objectives to which each cycle of the 2022-2026 plan is linked must be met.

In particular, the plan's three cycles are linked to the meeting of the following strategic targets;

a) Evolution of the "Total Shareholder Return" (TSR), in absolute terms;

b) Evolution of the Fluidra Group's adjusted EBITDA;

c) S&P rating linked to ESG objectives (Environment, Social and Governance).

For the purposes of measuring the evolution of TSR, the initial value is taken as the weighted average of Fluidra's share price at the close of the stock market sessions on the thirty days prior to the start date of each cycle's measurement period, and the final value shall be taken as the weighted average of Fluidra's share price at the close of the stock market sessions on the thirty days prior to the end date of each cycle's measurement period.

The maximum amount earmarked for the plan's three cycles as a whole in the event of 100% compliance with the targets to which it is linked is fixed at €55 million. The maximum number of shares included in the plan is the result of dividing the maximum amount allocated to each cycle by the weighted average share price at the close of the stock market sessions on the thirty days prior to the starting date of the relevant cycle's measurement period.

If the maximum number of shares allocated to the plan authorised by the general shareholders' meeting is not sufficient to settle the incentive in shares corresponding to the beneficiaries under each cycle of the plan, Fluidra shall pay in cash the excess incentive that cannot be settled in shares.

At 31 December 2024, the best estimate of the fair value of the plan's total amount comes to approximately €27,602 thousand, which will be settled in full in equity instruments. At 31 December 2024, an equity increase was recorded in this respect for the amount of €5,610 thousand (€8,142 thousand at 31

December 2023). €5,317 thousand are recorded under the personnel expenses heading.

c) Transactions performed by the directors of the Parent Company outside of its ordinary course of business or other than on an arm's length basis

During 2024 and 2023, the directors of the Parent Company have not carried out any transactions with the Company or with group companies other than those conducted on an arm's length basis in the normal course of business.

d) Conflicts of interest concerning the directors of the Parent Company.

Neither the Company's directors nor any persons related to them were party to any conflicts of interest requiring disclosure in these notes pursuant to the provisions of article 229 of the consolidated text of the Spanish Companies Act.

30. Environmental information

Fluidra has kept its commitment to optimise the natural resources it uses in production processes and to promote alternative energies. Additionally, one of the main focuses of R&D projects is the responsible use of water.

Directors estimate that there are no significant contingencies related to environmental improvement and protection and, therefore, no provision for risks and expenses has been recognised in any Group Company at 31 December 2024 or 2023.

No grants in connection with environmental activities have been received at 31 December
2024 or 2023.

31. Other commitments and contingencies

At 31 December 2024 and 2023, the Group has not presented any mortgage guarantees.

At 31 December 2024, the Group has presented guarantees to banks and other companies amounting to €8,680 thousand (€9,495 thousand in 2023), of which €823 thousand relate to technical guarantees (€799 thousand in 2023).

32. Auditors' and their Group companies' or related parties' fees

Net fees accrued by Ernst & Young, S.L. as the auditor of the Group's consolidated annual accounts for the year ended 31 December 2024 and 2023 for professional services were as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Audit services	672	698
Other assurance services	157	116
Total	**829**	**814**

Other assurance services includes: the report on the system of internal control over financial reporting (SCIIF), the review report on non-financial information and the review of the integrated report.

The amounts presented in the tables above include all of the fees related to the services rendered in 2024 and 2023, regardless of when they were invoiced.

Additionally, the professional services invoiced to the Group by other companies associated to Ernst & Young Global Limited during the year ended 31 December 2024 and 2023were as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Audit services	847	836
Other assurance services	—	—
Total	**847**	**836**

Additionally, net fees invoiced to the Group by auditors other than Ernst & Young, S.L. during the year ended 31 December 2024 and 2023 for professional services were as follows:

	Thousands of euros	
	31.12.2024	31.12.2023
Audit services	329	351
Other assurance services	27	38
Tax advisory services	145	291
Other services	2	—
Total	**503**	**680**

33. Information on late payment to suppliers

According to Law 31/2014 of 3 December establishing measures on combating late payment in commercial transactions, the information on late payment to suppliers in Spain is as follows:

	2024	2023
	Days	Days
Average payment period to suppliers	50.52	49.47
Transactions paid ratio	54.44	52.88
Transactions outstanding ratio	20.56	22.00

	Amount (thousands of euros)	Amount (thousands of euros)
Total payments made	**469,371**	**436,785**
Total payments outstanding	**61,447**	**54,303**
Monetary volume of invoices paid in period less than the maximum established in the late payment in commercial transactions regulation	247,019	243,953
Percentage of payments made in period less than the maximum established over the total payments made	52.63%	55.85%

	Amount (number of invoices)	Amount (number of invoices)
Invoices paid in a period less than the maximum established in the late payment in commercial transactions regulation	32,858	30,644
Percentage over total invoices	50.01%	50.18%

34. Subsequent events

On 9 January 2025, the purchase of 100% of BAC pool systems Holding AG, BAC pool systems AG, and BAC pool systems GmbH ("BAC") was finalised. BAC is a well-known manufacturer and designer of automatic, manual and safety covers for residential and commercial pools and operates in Germany and Switzerland.

BAC has a team of about 60 employees and for 2024 estimates sales and adjusted EBITDA of around 13 million euros and 2.5 million euros, respectively.This acquisition helps Fluidra strengthen its standing in pool covers in central Europe. This is a sustainable product that is increasingly in demand on the market as the covers significantly reduce water evaporation and loss of heat from swimming-pools, leading to savings in water replacement and energy.

On 6 March 2025, the Company received notification from the tax authorities informing it of the start of a general tax inspection covering 2020 to 2023 corporate income tax, VAT for the February 2021 to January 2025 period, withholdings and payments on account for income earned and income from professional services, and withholdings and payment on account for non-residents and dividends for the February 2021 to January 2025 period.

At the date of authorisation for issue of these annual accounts, the Company does not have enough information to estimate the possible financial impact of this inspection. The directors believe however that the Company has rigorously complied with its tax obligations, in accordance with current legislation and that, as a result, they do not expect this inspection to have a significant impact on the Company.

Appendix I

Fluidra, S.A. and Subsidiaries

Details of the corporate name and purpose of the subsidiaries, associates and joint ventures directly or indirectly owned

Subsidiaries accounted for using the full consolidation method

- **AO Astral SNG**, domiciled in Moscow (Russia), is mainly engaged in the marketing of swimming-pool materials.

- **Aquacontrol, Gesellschaft für meß-, regel- und steuerungstechnik zur wasseraufbereitung gmbh,** domiciled in Haan, (Germany), is mainly engaged in the production and distribution of measuring, control and regulation equipment for pools, water systems and waste water of all kinds.

- **Astral Aqua Design Limited Liability Company,** domiciled in Moscow (Russia), is mainly engaged in the distribution, design, installation and project management of fountains and ponds.

- **Astral Bazénové Prislusentsvi, S.R.O.,** domiciled in Modletice - Doubravice (Czech Republic), is mainly engaged in the production and sale of chemical substances and other chemical products classified as toxic and very toxic.

- **Astralpool Cyprus, LTD,** domiciled in Limassol (Cyprus), is mainly engaged in the distribution of pool-related products.

- **Astralpool Hongkong, CO.,** Limited, domiciled in Wang Chai (HongKong), is mainly engaged in the marketing of pool, water treatment and irrigation products.

- **Astralpool (Thailand) Co.,** Ltd, domiciled in Samuth Prakarn (Thailand), is mainly engaged in the marketing of pool, spa and irrigation products.

- **Astralpool UK, Limited.,** domiciled in Fareham (England), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.

- **Cepex S.A.U.,** domiciled in La Garriga (Barcelona, Spain), is mainly engaged in the manufacture and distribution of plastic material by injection systems or similar and, in particular, plastic parts for valves and the manufacture of plastic injection molds.

- **Certikin International, Limited,** domiciled in Witney Oxford (England), is engaged in the marketing of swimming-pool products.

- **Cover-Pools LLC.** (formerly Cover Pools Incorporated), domiciled in West Valley City (USA), is mainly engaged in the manufacture and distribution of automatic pool covers.

- **Custom Molded Products, LLC,** domiciled in Newnan, Georgia (United States), is engaged in taking part in any legal act or activity whereby limited liability companies may be created under the Law and to engage in any and all activities required or incidental thereto.

- **Custom Molded Products Shanghái, Inc.,** domiciled in Shanghai (China), is essentially engaged in the sale of bathroom equipment, plastic products, rubber products, electronic products and metal materials as well as the import and export of goods and technology.

- **Dini & Lulio, LDA,** domiciled in Sintra (Portugal), is engaged in the marketing, import and export of water treatment equipment, swimming-pools and chemical products, pumps and dosage systems, domestic and industrial waste water treatment systems, environmental consultancy, machine repairs, marketing of beauty and spa products and beauty services.

- **Ecohídrica, Tecnologias da Agua LDA,** domiciled in Sintra (Portugal), is engaged in the trading of equipment, accessories and products for irrigation and swimming-pools and water treatment and structures relating to the use of this equipment, including technical assistance, maintenance, training and other complementary businesses.

- **Fabtronics Australia , Pty Ltd,** established in Braeside, Australia, has as its object the design and sale of electronic components.

- **Fluidra Adriatic D.O.O.,** domiciled in Zagreb (Croatia), is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, products and special equipment for pool and water system maintenance.

- **Fluidra Balkans JSC,** domiciled in Plovdiv (Bulgaria), is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, products and special equipment for pool and water system maintenance.

- **Fluidra Belgique, S.R.L.,** domiciled in Wavre (Belgium), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.

- **Fluidra BH D.O.O. Bijeljina,** domiciled in Bijeljina (Bosnia and Herzegovina), is mainly engaged in selling swimming-pool products.

- **Fluidra Brasil Indústria e Comércio LTDA,** domiciled in Itajaí (Brazil), is mainly engaged in the marketing, import, export and distribution of equipment, products and services for fluid handling, irrigation, swimming-pools and water treatment, as either partner or shareholder in other companies. Rendering of technical assistance services for machines, filters and industrial and electrical and electronic equipment and rental of machines and industrial and/or electrical and electronic equipment.

- **Fluidra Chile, S.A.,** domiciled in Santiago de Chile (Chile), is mainly engaged in the purchase and sale, assembly, distribution and marketing of swimming-pool, irrigation and water treatment and purification machinery, equipment and products.

- **Fluidra Colombia, S.A.S.,** domiciled in Funza (Colombia), is engaged in the purchase and sale, distribution, marketing, import, export of all types of machinery, equipment, components and machinery parts, tools, accessories and products for swimming-pools, irrigation and water treatment and purification in general, built with both metal materials and any type of plastic materials and plastic derivatives.

- **Fluidra Comercial España, S.A.U.,** domiciled in Sant Cugat del Vallés (Barcelona, Spain), is engaged in the manufacture, purchase, sale and distribution of all kinds of machinery, filters, instruments, accessories and specific products for swimming-pools, as well as for the treatment and purification of water in general, irrigation and fluid conduction, made of both metallic materials and all kinds of plastic materials and their transformation; as well as the construction and manufacture of all kinds of elements and products that can be manufactured with fibreglass, metal, vacuum thermoformed materials or injected materials.

- **Fluidra Comercial Portugal Unipessoal, Lda.,** domiciled in São Domingos da Rana (Portugal), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.

- **Fluidra Commercial France, S.A.S.,** domiciled in Perpignan (France), is mainly engaged in the commercialisation of rotary and centrifugal pumps, electric motors and accessories, and the commercialisation of equipment for swimming-pools and water treatment.

- **Fluidra Commercial, S.A.U.,** (absorbing company of Fluidra Finco, S.L.U.) domiciled in Sant Cugat de Vallés (Barcelona, Spain), is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest, among other activities.

- **Fluidra Commerciale Italia, S.P.A.,** domiciled in Bedizzole (Italy), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.

- **Fluidra Deutschland, GmbH** (absorbing company of Meranus Haan and Meranus Lauchhammer), domiciled in Großostheim (Germany), is engaged in the distribution and sale of pool-related products and accessories.

- **Fluidra Egypt, Egyptian Limited Liability Company,** domiciled in Cairo (Egypt), is mainly engaged in the marketing of swimming-pool accessories.

- **Fluidra Export, S.A.U.,** domiciled in Sant Cugat de Vallés (Barcelona, Spain), is engaged in both domestic and foreign marketing of all types of products and goods, mainly in the marketing of pool-related products, basically acquired from related parties.

- **Fluidra Global Distribution, S.L.U**. (absorbing company of Unistral Recambios S.A.U.), domiciled in Sant Cugat del Vallés (Barcelona, Spain), is engaged in the manufacture, purchase and sale and distribution of all types of machinery, equipment, components and machinery parts, tools, accessories and products for swimming-pools, irrigation and water treatment and purification in general, built with both metal and any type of plastic materials and plastic derivatives.

- **Fluidra Group Australia, Pty Ltd,** domiciled in Smithfield (Australia), is mainly engaged in the manufacture, assembly and distribution of pool equipment and other related products.

- **Fluidra Hellas, S.A.** domiciled in Aspropyrgos (Greece), is mainly engaged in the distribution of pool-related products.

- **Fluidra Holdings Australia, Pty Ltd,** domiciled in Smithfield (Australia), is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.

- **Fluidra Holdings South Africa Pty Ltd,** domiciled in Johannesburg (South Africa), is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.

- **Fluidra India Private Limited,** domiciled in Chennai (India), is mainly engaged in the marketing of pool materials and chemical water, spa and irrigation treatments.

- **Fluidra Indonesia , PT,** domiciled in Jakarta (Indonesia), has as its corporate purpose the import and distribution of products and equipment for swimming-pools, as well as chemical products and accessories.

- **Fluidra Industry France, S.A.S.,** with registered offices in Perpignan (France), is mainly engaged in the manufacture of automatic covers for swimming-pools of all types, as well as the purchase and sale of materials, accessories and products for swimming*pools.

- **Fluidra Kazakhstan Limited Liability Company,** domiciled in Almaty City (Kazakhstan), is engaged in the purchase of swimming-pool material for subsequent sale in the domestic market.
- **Fluidra Latam Export , LLC,** domiciled in Wilmington (US), is mainly engaged in distributing pool materials in the Latin American market.
- **Fluidra Magyarország, Kft,** domiciled in Budapest (Hungary), is mainly engaged in the marketing and assembly of machinery and accessories for swimming-pools, irrigation and water treatment and purification.
- **Fluidra Malaysia SDN.BHD,** domiciled in Selangor (Malaysia), is mainly engaged in the marketing of swimming-pool materials.
- **Fluidra Maroc, S.A.R.L.,** domiciled in Casablanca (Morocco), is engaged in the import, export, manufacture, marketing, sale and distribution of spare parts for swimming-pools, irrigation and water treatment.
- **Fluidra México, S.A. DE CV,** domiciled in Mexico City (Mexico), is engaged in the purchase and sale, import, export, storage, manufacture and, in general, marketing of all types of goods, equipment, components, machinery, accessories and chemical specialties for swimming-pools, irrigation and water treatment.
- **Fluidra Middle East Fze,** domiciled in Jebel Ali (Dubai), is engaged in the commercialisation of sand, gravel, stones, tiles, flooring materials, swimming-pools, swimming-pool and water treatment equipment and related accessories, water cooling and heating equipment, electronic instruments, pumps, motors, valves and spare parts, as well as fibreglass products.
- **Fluidra Montenegro DOO,** domiciled in Podgorica (Montenegro), is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, accessories, products and special equipment for pool and water system and irrigation maintenance.
- **Fluidra (N.Z.) Limited,** domiciled in North Shore City (New Zealand), is engaged in the distribution and sale of pool material.
- **Fluidra Nordic AB,** domiciled in Källered (Sweden), is mainly engaged in the purchase, sale, import, export of product categories and products relating to swimming-pools, water treatment and irrigation.
- **Fluidra North Amercia LLC,** (previously called Zodiac Pool Solutions, LLC), domiciled in Carlsbad (USA) is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.
- **Fluidra Österreich GmbH "SSA",** domiciled in Grödig (Austria), is mainly engaged in the marketing of swimming-pool and *wellness* products.
- **Fluidra Polska, SP. Z.O.O.,** domiciled in Wroclaw (Poland), is mainly engaged in the marketing of pool accessories.
- **Fluidra Romania S.A.,** domiciled in Bucharest (Romania), is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, accessories, products and special equipment for pool and water system and irrigation maintenance.
- **Fluidra Serbica, D.O.O. Beograd,** domiciled in Belgrade (Serbia), is mainly engaged in the marketing of swimming-pool material.
- **Fluidra SI D.O.O.,** domiciled in Ljubljana (Slovenia), is mainly engaged in marketing pool-related goods, products and materials.
- **Fluidra Singapore, PTE LTD,** domiciled in Singapore (Singapore), is mainly engaged in the marketing of pool-related accessories.
- **Fluidra Switzerland, S.A.,** domiciled in Bedano (Switzerland), is mainly engaged in the marketing of pool material.
- **Fluidra Tr Su Ve Havuz Ekipmanlari AS,** domiciled in Tuzla (Turkey), is engaged in the import of equipment, chemical products and other secondary materials necessary for swimming-pools, and their subsequent distribution.
- **Fluidra Tunisie, S.A.R.L.,** with its registered office in El Manar (Tunisia), has as its main purpose the provision of manufacturing services and related activities aimed at promoting and strengthening the Fluidra Group's activity in Tunisia.
- **Fluidra USA, LLC,** domiciled in Jacksonville (USA), is engaged in the marketing of pool-related products and accessories.
- **Fluidra Vietnam LTD,** domiciled in Ho Chi Minh City (Vietnam), is engaged in advising, allocating and installing pool filtering systems and water applications, as well as the import, export and distribution of wholesale and retail products.
- **Fluidra Waterlinx Pty, Ltd,** domiciled in Johannesburg (South Africa), is mainly engaged in the manufacture and distribution of swimming-pools, equipment and spa and garden accessories.
- **I.D. Electroquímica, S.L.U.,** domiciled in Alicante (Alicante, Spain), is engaged in the sale of all types of process development machines and eletrochemical reactors.
- **Innodrip, S.L.U.,** domiciled in Sant Cugat del Vallés (Barcelona, Spain), is engaged in the rendering of services aimed at the sustainable use of water.

- **Inquide, S.A.U.,** domiciled in Polinyà (Barcelona, Spain), is mainly engaged in the manufacture of chemical products and specialties in general, excluding pharmaceutical products.

- **Kreative Techk, LDA,** domiciled in Sintra (Portugal), is engaged in providing marketing and IT consultancy services, including business strategy services, market research, promotion, advertising, sales post-sales and marketing for IT and software equipment.

- **Manufacturas Gre, S.A.U.,** domiciled in Munguia (Vizcaya, Spain), is engaged in the manufacture and marketing of products, accessories and materials for swimming-pools, irrigation and water treatment and purification in general.

- **NCWG, Sistemas de Gestão de Água, LDA,** domiciled in Sintra (Portugal), is engaged in the sale, maintenance, representation and distribution of equipment parts for swimming-pools and water treatment, including the import and export of chemicals for water treatment and environmental protection, disinfection systems, fluid handling and pumps.

- **Ningbo Dongchuan Swimming Pool Equipment Co., LTD,** domiciled in Ningbo (China), is engaged in the production and installation of swimming-pool equipment, brushes, plastic and aluminium products, industrial thermometer, water disinfection equipment and water testing equipment. Import and export of technology for own use or as an agent.

- **Piscines Techniques 2000, S.A.S.,** domiciled in Perpignan (France), is engaged in the sale of spare parts for swimming-pools; the purchase and sale of swimming-pool equipment and used water systems; the sale, distribution, marketing, repair and maintenance of swimming-pool equipment, gardening, irrigation and water treatment; and technical advice to swimming-pool and water professionals.

- **Poolweb, SAS,** domiciled in Chassieu (France), is engaged in the purchase and sale of equipment for pools and other business areas relating to water and relaxation, in providing technical assistance to professionals in this industry and to creating and selling IT programmes used in the aforementioned activities.

- **SR Smith, LLC,** domiciled in Canby, Oregon (United States), has as its corporate purpose to engage in any lawful act or activity that limited liability companies may engage in under Delaware law, including consulting, brokering, commissions or investments in other companies.

- **Sacopa, S.A.U.** (absorbing company of Poltank, S.A.U.), domiciled in Sant Jaume de Llierca (Girona, Spain), is mainly engaged in the processing, marketing and sale of plastic materials, as well as the manufacture, assembly, processing, purchase and sale and distribution of all types of lighting and decoration devices and tools. Foreign and domestic trading activities of all types of goods and products directly and indirectly related to the above products, their purchase and sale and distribution. Representation of domestic and foreign brands and commercial and industrial enterprises engaged in the manufacture of the aforementioned products.

- **SIBO Fluidra Netherlands B.V.,** domiciled in Veghel (The Netherlands), has as its corporate purpose to act as a wholesale technician and to carry out all activities directly or indirectly related thereto; as well as to incorporate, participate in and direct the management, to have financial interests in other companies; and to provide administrative services. It owns 100% of the share capital of the German company SIBO Gmbh.

- **SRS Australia , Pty LTD,** domiciled in Brisbane, Queensland (Australia), is principally engaged in the sale of swimming-pool cover equipment and materials to both residential and commercial retail and wholesale customers.

- **Sunbather Pty LTD,** domiciled in Hastings, Victoria (Australia), is principally engaged in the manufacture and distribution of swimming-pool heating equipment and thermal pool covers..

- **Swim & Fun Scandinavia ApS,** domiciled in Roskilde (Denmark), is principally engaged in wholesale trade transactions relating to swimming-pools and water treatment.

- **Talleres del Agua, S.L.U.,** domiciled in Los Corrales de Buelna (Cantabria, Spain), is engaged in the building, sale, installation, air-conditioning and maintenance of swimming-pools, as well as the manufacture, purchase and sale, import and export of all types of swimming-pool tools.

- **Taylor Water Technologies LLC,** domiciled in Sparks, Maryland (USA), is principally engaged in the manufacture and distribution of water testing solutions, testing stations and test strips for swimming-pools and plastic bottles.

- **Trace Logistics North, B.V.,** domiciled in Veghel (Holland), is engaged in receiving third-party goods in consignment in its warehouses or premises for their storage, control and distribution to third parties at the request of its depositors; performing storage, depositing, loading and unloading duties and any other function required for managing the distribution of these goods in accordance with the instructions of the depositors and arranging and managing transport.

- **Trace Logistics, S.A.U.,** domiciled in Maçanet de la Selva (Girona, Spain), is engaged in receiving third-party goods in consignment in its warehouses or premises for their storage, control and distribution to third parties at the request of its depositors; performing storage, loading and unloading duties and other supplementary activities that are necessary for managing the distribution of these goods in accordance with the instructions of the depositors and arranging and managing transport.

- **Veico. Com. Br Indústria e Comércio LTDA,** domiciled in Ciudad de Itají, Estado de Santa Catarina (Brazil), has as its corporate purpose the provision of administrative support, digitalisation of texts, electronic templates and forms in general, professional and managerial development courses and training, as well as the sale of machines and equipment.

- **Wit Egypt, Egyptian Limited Liability Company,** domiciled in Cairo (Egypt), is mainly engaged in the marketing of swimming-pool accessories.

- **Ya Shi Tu Swimming Pool Equipment (Shanghai) Co, Ltd,** domiciled in Shanghai (China), is mainly engaged in the marketing of swimming-pool products.

- **Zodiac Pool Care Europe, S.A.S.** (absorbing company of Zodiac International, S.A.S.), domiciled in Belberaud (France), is engaged in the distribution and sale of pool-related products and accessories.

- **Zodiac Pool Systems Canada, INC,** domiciled in Vancouver (Canada), is engaged in the distribution and sale of pool-related products and accessories.

- **Zodiac Pool Systems, LLC,** domiciled in Carlsbad (USA), is mainly engaged in the manufacture and distribution of several Group brands relating to pool equipment.

- **Zodiac Swimming Pool Equipment (Shenzen) Co, Ltd,** domiciled in Shenzen (China), is mainly engaged in the rendering of technical services for pool and spa equipment; the distribution, sale, import and export of pool and spa products and elements and post-sales services.

- **ZPES Holdings, S.A.S.,** domiciled in Belberaud (France), is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.

Associates consolidated using the equity method

- **Astral Nigeria, Ltd.,** domiciled in Surulere-Lagos (Nigeria), is engaged in the marketing of swimming-pool products.

- **Aspire Polymers Pty. LTD,** domiciled in Mornington, Victoria (Australia), is principally engaged in the manufacture and distribution of a wide range of rubber rollers.

- **Blue Factory S.R.L.,** domiciled in Milan (Italy), has as its corporate purpose the provision of consultancy services to both public and private entities related to project design and implementation, the development, implementation and marketing of innovative solutions and high-value technological services.

	% of ownership interest		
	Direct	Indirect	
List of subsidiaries accounted for using the full consolidation method			
FLUIDRA COMMERCIAL , S.A.U.	100,00%		(8)
AO ASTRAL SNG		90,00%	
AQUACONTROL, GESELLSCHAFT FÜR MEß-, REGEL- UND STEUERUNGSTECHNIK ZUR WASSERAUFBEREITUNG GMBH		100.00%	
ASTRAL AQUADESIGN LIMITED LIABILITY COMPANY		58,50%	
ASTRAL BAZENOVE PRISLUSENTSVI, S.R.O.		100,00%	
ASTRALPOOL CYPRUS, LTD		100,00%	
ASTRALPOOL HONGKONG, CO., LIMITED		100,00%	
ASTRALPOOL THAILAND CO., LTD		100,00%	
ASTRALPOOL UK LIMITED		100,00%	
CEPEX S.A.U.		100,00%	
CERTIKIN INTERNATIONAL, LIMITED		100,00%	
COVER - POOLS LLC		100,00%	(11)
CUSTOM MOLDED PRODUCTS LLC		100,00%	
CUSTOM MOLDED PRODUCTS SHANGHAI INC.		100,00%	
DINI & LULIO, LDA		100,00%	(3)
ECOHÍDRICA, TECNOLOGIAS DA ÁGUA LDA.		100,00%	(3)
FABTRONICS AUSTRALIA PTY LTD		100,00%	
FLUIDRA ADRIATIC D.O.O.		100,00%	
FLUIDRA BALKANS JSC		61,16%	
FLUIDRA BELGIQUE, S.R.L.		100,00%	
FLUIDRA BH D.O.O. Bijeljina		60,00%	
FLUIDRA BRASIL INDÚSTRIA E COMÉRCIO LTDA		100,00%	
FLUIDRA CHILE, S.A.		100,00%	
FLUIDRA COLOMBIA, S.A.S		100,00%	

	% of ownership interest		
	Direct	Indirect	
List of subsidiaries accounted for using the full consolidation method			
FLUIDRA COMERCIAL ESPAÑA, S.A.U.		100,00%	
FLUIDRA COMERCIAL PORTUGAL Unipessoal, LDA		100,00%	
FLUIDRA COMMERCIAL FRANCE, S.A.S.		100,00%	
FLUIDRA COMMERCIALE ITALIA, S.P.A.		100,00%	
FLUIDRA DEUTSCHLAND GmbH		100,00%	(6)
FLUIDRA EGYPT, Egyptian Limited Liability Company		100,00%	
FLUIDRA EXPORT, S.A.U.		100,00%	
FLUIDRA GLOBAL DISTRIBUTION, S.L.U.		100,00%	(7)
FLUIDRA GROUP AUSTRALIA PTY LTD		100,00%	
FLUIDRA HELLAS, S.A.		96,96%	
FLUIDRA HOLDINGS AUSTRALIA PTY LTD		100,00%	
FLUIDRA HOLDINGS SOUTH AFRICA PTY LTD		100,00%	
FLUIDRA INDIA PRIVATE LIMITED		100,00%	
FLUIDRA INDONESIA PT.		100,00%	
FLUIDRA INDUSTRY FRANCE, S.A.S		100,00%	
FLUIDRA KAZAKHSTAN Limited Liability Company		70,00%	
FLUIDRA LATAM EXPORT LLC		100,00%	
FLUIDRA MAGYARORSZÁG Kft.		95,00%	
FLUIDRA MALAYSIA SDN.BHD.		100,00%	
FLUIDRA MAROC, S.A.R.L.		100.00%	
FLUIDRA MEXICO, S.A. DE C.V.		100,00%	
FLUIDRA MIDDLE EAST FZE		100,00%	
FLUIDRA MONTENEGRO DOO		60,00%	
FLUIDRA N.Z. LIMITED		100,00%	
FLUIDRA NORDIC AB		100,00%	
FLUIDRA NORTH AMERICA LLC		100,00%	(10)
FLUIDRA ÖSTERREICH Gmbh "SSA"		98,50%	
FLUIDRA POLSKA, SP. Z.O.O.		100,00%	
FLUIDRA ROMANIA S.A.		66,66%	
FLUIDRA SERBICA, D.O.O. BEOGRAD		60,00%	
FLUIDRA SI D.O.O		60,00%	
FLUIDRA SINGAPORE, PTE LTD		100,00%	
FLUIDRA SWITZERLAND, S.A.		100,00%	
FLUIDRA TR SU VE HAVUZ EKIPMANLARI AS		51,00%	
FLUIDRA TUNISIE, S.A.R.L.		100,00%	
FLUIDRA USA, LLC		100,00%	
FLUIDRA VIETNAM LTD		100,00%	
FLUIDRA WATERLINX PTY, LTD		100,00%	
I.D. ELECTROQUÍMICA, S.L.U.		100,00%	
INNODRIP, S.L.U		100,00%	
INQUIDE, S.A.U.		100,00%	
KREATIVE TECHK, LDA		100,00%	(3)
MANUFACTURAS GRE, S.A.U.		100,00%	
NCWG, SISTEMAS DE GESTAO DE AGUA, LDA		100,00%	(3)
NINGBO DONGCHUAN SWIMMING POOL EQUIPMENT CO., LTD		70,00%	
PISCINES TECHNIQUES 2000, S.A.S.		100,00%	
POOLWEB SAS		100,00%	
S.R. SMITH, LLC		100,00%	
SACOPA, S.A.U.		100,00%	(9)
SIBO FLUIDRA NETHERLANDS B.V.		100,00%	(2)
SRS AUSTRALIA Pty LTD		100,00%	
SUNBATHER Pty LTD		100,00%	
SWIM & FUN SCANDINAVIA, APS		100,00%	
TALLERES DEL AGUA, S.L.U.		100,00%	
TAYLOR WATER TECHNOLOGIES LLC		100,00%	

	% of ownership interest		
	Direct	Indirect	
List of subsidiaries accounted for using the full consolidation method			
TRACE LOGISTICS NORTH BV		100,00%	
TRACE LOGISTICS, S.A.U.		100,00%	
VEICO.COM.BR INDÚSTRIA E COMÉRCIO LTDA		100,00%	
W.I.T. EGYPT, Egyptian Limited Liability Company		100,00%	
YA SHI TU SWIMMING POOL EQUIPMENT (SHANGHAI) Co, Ltd.		100,00%	
ZODIAC POOL CARE EUROPE SAS		100,00%	(5)
ZODIAC POOL SYSTEMS CANADA, INC.		100,00%	
ZODIAC POOL SYSTEMS LLC		100,00%	
ZODIAC SWIMMING POOL EQUIPMENT (SHENZHEN) CO.,LTD.		100,00%	
ZPES HOLDINGS SAS		100,00%	
List of associates consolidated using the equity method			
ASTRAL NIGERIA, LTD.		25,00%	(1)
ASPIRE POLYMERS Pty. LTD		50,00%	
BLUE FACTORY, S.R.L.		17,00%	
List of companies consolidated at cost			
DISCOVERPOOLS COM, INC.		11,00%	(1)
SWIM-TEC GmbH		25,00%	(4)

(1) Companies belonging to the Fluidra Commercial, S.A. and subsidiaries subgroup.

(2) Sibo Fluidra Netherlands, B.V., owns 100% of the share capital of the German company SIBO Gmbh.

(3) Companies adquired during the current year.

(4) 25% of the company owned by Fluidra Deutschland, GmbH

(5) Absorbing company of Zodiac International SAS

(6) Absorbing company of Meranus Haan and Meranus Lauchhammer

(7) Absorbing company of Unistral Recambios S.A.U.

(8) Absorbing company of Fluidra Finco S.L.U.

(9) Absorbing company of Poltank S.A.U.

(10) Previous company name was Zodiac pool Solutions LLC

(11) Previous Company name was Cover-Pools Incorporated.

(12) During the year ended 31 December 2024, the following companies have been wound up: Cmp Pool & Spa (Shanghai) Co, Ltd, Turcat Polyester Sanayi Ve Ticaret A.S., Certikin International (Ireland) Limited, Fluidra Australia PTY LTD, Astralpool Australia PTY LTD , Hurlcon Staffing PTY LTD and Cepex México, SA de C.V.

Appendix II

Fluidra, S.A. and Subsidiaries

Details of segment results for the year ended 31 December 2024

(Expressed in thousands of euros)

	EMEA	NORTH AMERICA	OPERATIONS	APAC	Shared services	Adjustments & eliminations	Total consolidated figures
	31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024
Sales to third parties	919,384	918,071	54,538	209,606	—	—	2,101,599
Inter-segment sales	89,903	7,367	422,529	2,276	—	(522,075)	—
Segment sales of goods and finished products	**1,009,287**	**925,438**	**477,067**	**211,882**	**—**	**(522,075)**	**2,101,599**
EBITDA (1)	**166,443**	**284,955**	**76,544**	**46,017**	**(95,806)**	**(769)**	**477,384**
Depreciation and amortisation expenses and impairment losses	(29,281)	(28,306)	(24,869)	(16,280)	(59,744)	(2,652)	(161,132)

(1) As well as the financial information prepared under IFRS-EU, Fluidra also prepares alternative performance measures (APMs), as defined in the guidelines issued by the European Markets and Securities Authority (ESMA). For further information about definitions, relevance of use and the reconciliation of APMs, visit: Alternative performance measures - 2024.

This appendix forms an integral part of note 4 to the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the years ended 31 December 2024 and 2023 prepared in accordance with IFRS as adopted by the European Union.

Fluidra, S.A. and Subsidiaries

Details of segment results for the year ended 31 December 2023

(Expressed in thousands of euros)

	EMEA	NORTH AMERICA	OPERATIONS	APAC	Shared services	Adjustments & eliminations	Total consolidated figures
	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023
Sales to third parties	933,493	851,954	54,496	210,765	—	—	2,050,708
Inter-segment sales	75,736	5,021	416,689	1,675	—	(499,121)	—
Segment sales of goods and finished products	**1,009,229**	**856,975**	**471,185**	**212,440**	**—**	**(499,121)**	**2,050,708**
EBITDA (1)	**172,244**	**224,109**	**74,506**	**47,217**	**(73,403)**	**370**	**445,043**
Depreciation and amortisation expenses and impairment losses	(26,802)	(27,547)	(21,200)	(9,693)	(32,346)	(40,232)	(157,820)

(1) As well as the financial information prepared under IFRS-EU, Fluidra also prepares alternative performance measures (APMs), as defined in the guidelines issued by the European Markets and Securities Authority (ESMA). For further information about definitions, relevance of use and the reconciliation of APMs, visit: Alternative performance measures - 2024.

This appendix forms an integral part of note 4 to the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the years ended 31 December 2024 and 2023 prepared in accordance with IFRS as adopted by the European Union.

Appendix III

Fluidra, S.A. and Subsidiaries

Details of segment assets and liabilities for the year ended 31 December 2024

(Expressed in thousands of euros)

	EMEA	NORTH AMERICA	OPERATIONS	APAC	Shared services	Adjustments and eliminations	Total consolidated figures
	31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024
NON-CURRENT ASSETS							
Property, plant, and equipment	34,064	54,335	85,007	11,365	9,714	—	194,485
Property, plant and equipment in Spain	5,688	—	81,994	—	9,714	—	97,396
Inventories	116,934	187,378	157,980	45,370	—	(41,545)	466,117
Trade and other receivables	99,466	87,075	15,783	42,499	48,152	(1,914)	291,061
Trade and other payables	71,066	153,399	58,839	44,090	63,318	233	390,945
Net assets for segment	**179,398**	**175,389**	**199,931**	**55,144**	**(5,452)**	**(43,692)**	**560,718**

This appendix forms an integral part of note 4 to the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the years ended 31 December 2024 and 2023 prepared in accordance with IFRS as adopted by the European Union.

Fluidra, S.A. and Subsidiaries

Details of segment assets and liabilities for the year ended 31 December 2023

(Expressed in thousands of euros)

	EMEA	NORTH AMERICA	OPERATIONS	APAC	Shared services	Adjustments and eliminations	Total consolidated figures
	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023	31/12/2023
NON-CURRENT ASSETS							
Property, plant, and equipment	34,373	51,346	82,721	9,732	7,164	—	185,336
Property, plant and equipment in Spain	5,894	—	79,594	—	7,164	—	92,652
Inventories	112,984	152,211	157,538	43,339	—	(39,011)	427,061
Trade and other receivables	102,225	102,989	13,859	40,504	15,694	(1,915)	273,356
Trade and other payables	66,874	112,315	55,099	38,262	56,261	578	329,389
Net assets for segment	**182,708**	**194,231**	**199,019**	**55,313**	**(33,403)**	**(41,504)**	**556,364**

This appendix forms an integral part of note 4 to the consolidated annual accounts of Fluidra, S.A. and subsidiaries for the years ended 31 December 2024 and 2023 prepared in accordance with IFRS as adopted by the European Union.

Fluidra, S.A. and Subsidiaries Consolidated Annual Accounts 31 December 2024

(The English version of this document is a free translation from the original issued in Spanish. This translation has been carried out internally by Fluidra, S.A. under its sole responsibility and is not considered official or regulated financial information. In the event of discrepancy, the Spanish-language version prevails.)

On 25 March 2025 the Board of Directors of Fluidra, S.A. authorised for issue the consolidated annual accounts prepared in accordance with International Financial Reporting Standards as adopted by the European Union (which comprise the consolidated statement of financial position, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated cash flow statement, the notes to the consolidated annual accounts and the consolidated directors' report) for the year ended 31 December 2024, in accordance with the European Single Electronic Format (ESEF) as established in Delegated Regulation (EU) 2019/815 under ID number:

ad75b49e07402c00bb9419301dd0c938206bb800d7d41b37c3996eeb20c054c0 (*)

And in witness whereof, all Directors sign below in compliance with article 253 of the Spanish Companies Act.

Mr. Eloy Planes Corts	Ms. Esther Berrozpe Galindo
Ms. Barbara Borra	Mr. Bruce Walker Brooks
Mr. Jorge Valentín Constans Fernández	Mr. Bernardo Corbera Serra
Mr. Bernat Garrigós Castro	Ms. Aedhmar Hynes
Mr. Michael Steven Langman	Mr. Brian McDonald
Mr. Manuel Puig Rocha	Mr. Oscar Serra Duffo
Ms. Olatz Urroz García	Mr. José Manuel Vargas Gómez

(*) ID number hash SHA256

Declaration of Responsibility of the Directors of Fluidra, S.A. in Relation to the Content of the Consolidated Annual Financial Report for Financial Year 2024

In connection with the Consolidated Annual Financial Report of FLUIDRA, S.A. for financial year 2024, which contains the Consolidated Annual Financial Statements and the Consolidated Directors' Report, the members of the Board of Directors declare that:

To the best of their knowledge, the Consolidated Annual Financial Statements, prepared in accordance with the applicable accounting principles, present a true and fair view of the assets, liabilities, financial position and results of FLUIDRA, S.A. and of the companies included in the consolidated group taken as a whole, and the Consolidated Directors' Report includes a true and fair analysis of the performance and earnings obtained and of the position of FLUIDRA, S.A. and the companies included in the consolidated group taken as a whole, along with a description of the principal risks and uncertainties they face.

Declaration made upon the authorization for issue of the Consolidated Annual Financial Report for financial year 2024, prepared by the Board of Directors of FLUIDRA, S.A. on March 25, 2025.

Mr. Eloy Planes Corts

Ms. Esther Berrozpe Galindo

Ms. Barbara Borra

Mr. Bruce Walker Brooks

Mr. Jorge Valentín Constans Fernández

Mr. Bernardo Corbera Serra

Mr. Bernat Garrigós Castro

Ms. Aedhmar Hynes

Mr. Michael Steven Langman

Mr. Brian McDonald

Mr. Manuel Puig Rocha

Mr. Oscar Serra Duffo

Ms. Olatz Urroz García

Mr. José Manuel Vargas Gómez