



ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

ISSUER IDENTIFICATION

Year-end date:

[31/12/2023]

Tax ID:

[A-17728593]

Company Name:

[**FLUIDRA, S.A.**]

Registered address:

[AVENIDA ALCALDE BARNILS, 69 (SANT CUGAT DEL VALLES) 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 as a result 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 assessment and approval of the remuneration policy and its terms and conditions
- b) Indicate and, where applicable, explain whether comparable companies have been taken into account 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 2022 General Shareholders' Meeting approved Fluidra's Remuneration Policy for Directors ("2022-2024 Remuneration Policy" or "2022-2024 Policy"), applicable from the approval date through December 31, 2024. Before the end of the last fiscal year subject to the current Remuneration Policy, pursuant to the provisions of sect. 529 of the Capital Companies Act ("LSC"), at the same time that the Annual Remuneration Report was approved by the General Shareholders' Meeting the Board of Directors put forward a new remuneration policy that will enter into force on the date of its approval for the three following fiscal years, that is, until 31 December 2027 ("2024–2027 Remuneration Policy" or "2024-2027 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 2024–2027 Remuneration Policy will follow along the same lines as the 2022–2024 Policy in terms of the principles, structure and content of the remuneration package. The same principles and foundations as the 2022–2024 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 unfavourable results.

Additionally, Fluidra takes into account 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 2022–2024 Policy, the 2024–2027 Remuneration Policy establishes that Fluidra's Board of Directors, on the recommendation of the 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 2024–2027 Remuneration Policy are as follows:

- Increasing the maximum annual remuneration directors may receive for acting as such from €2,000,000 to €2,200,000.
- Including the possibility of approving a new long-term incentive plan for Fluidra's group of key directors and executive directors throughout the period the Policy is in place, in respect of which 2024 is the first year of the last cycle of the 2022–2026 Plan.

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 the first quarter of 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 standards for selecting the comparison group: companies in the same industrial sector and companies considered competitors in terms of talent, whose turnover in 2022 and whose market capitalization at the 2023 year-end was approximately between 25 and 400% of that of Fluidra, and whose main HQ is in Europe and the USA, in order to reflect Fluidra's geographical context.

The study's findings suggested that the remuneration of Fluidra's principal directors, including the executive directors, were 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 consolidation 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 consolidated 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 2022–2024 Remuneration Policy, the 2024–2027 Remuneration Policy (jointly, the "Remuneration Policy"), only the Executive Directors receive short-term and long-term variable remuneration. This is in compliance with 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.

The remuneration system for 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 favour 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 AVR 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. In order to receive the full amount of the annual bonus, Executive Directors 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 of time has elapsed, an amount in shares or other instruments, or options over the same, or cash, subject to the fulfilment of the conditions and strategic objectives established in the LTI. These 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.

The LTI in force at Fluidra is the 2022-2026 Plan that the Board of Directors, on the recommendation of the ARC, submitted for approval at the 2022 General Shareholders' Meeting. In 2024, three cycles of the Plan will apply: the 2022–2024 Cycle, the 2023–2025 Cycle and the 2024–2026 Cycle.

The remuneration mix is as follows, depending on the level of attainment attached to the bonus: 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 (% of fixed remuneration):

Executive Chairman: minimum: 0%, target: 150%; maximum 258%;

CEO: minimum: 0%, target: 150%, maximum: 258%

This does not include in kind remuneration or contributions to pension plans, since the amount is negligible. The amounts reflect the average annualised percentage of the three LTI cycles (2022–2026) based on the FR on the approval date.

The principles regulating the Company's Director Remuneration Policy take into account 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 on 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 fulfilment of the associated objectives has been verified.

LTI:

- There is no guaranteed right to receive the long-term incentive.

- Long-term remuneration is linked to specific financial 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 take into account 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 of time 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.

Finally, insofar as the measures intended to avoid conflicts of interest, as set forth in the Board Regulations, the directors agree:

- Not to participate, directly or indirectly, in professional or commercial transactions with the Company unless they are duly authorised by the Company in keeping with the terms of the law, the By-Laws and the Board Regulations.
- To report conflicts of interest to the Board of Directors.
- To abstain from deliberating and voting on resolutions in which a director or a related person has a direct or indirect conflict of interest, unless they are legally authorised to do so. Excluded from this prohibition are resolutions or decisions that affect directors in their capacity as such, such as the appointment or removal from office on the governing body or others of a similar nature.
- To take the measures necessary to avoid situations in which their own interests or those of others they represent, could conflict with the corporate interest and their duty 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 2022 General Shareholders' Meeting, is €2,000,000.

The aforementioned amount is, in any event, 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 2024 is as follows (the remuneration will be the same as in 2023 following approval of the Policy):

- €90,000 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 Presidency 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 per annum for each member of the Delegated 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 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 of Europe, however, is €20,000 per annum.

Finally, Directors will be reimbursed for duly justified expenses incurred in the course of 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 2024 is as follows:

- Mr Eloy Planes: €500,000
- Mr Bruce Brooks: €600,000

The 2024–2027 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. The policy does not envisage increases in excess of 20% throughout the period it is in force. In addition, Mr Bruce

Brooks receives tax and legal advice.

Part of Mr Bruce Brooks' remuneration is paid by another company of the Fluidra Group.

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 to a 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 2024 of €8,000 for Mr Eloi Planes and €12,000 for Mr Bruce Brooks
- 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 2024 is €19,000 for Mr Eloy Planes and €17,000 for Mr Bruce Brooks.
- Fluidra assumes the cost of a family medical insurance policy, for which the annual premium for 2024 is approximately €6,000 for Mr Eloy Planes and €8,000 for Mr Bruce Brooks.

Part of Mr Bruce Brooks' remuneration is paid by another company of the Fluidra Group.

A.1.6 Amount and nature of variable components, which differentiate 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 consolidation 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 2024 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 2024 are as follows:

- The Executive Chairman's AVR for 2024, prior to weighting based on the achievement scale, is 100% of the fixed 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 CEO's AVR for 2024, prior to weighting based on the achievement scale, is 150% of the fixed 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 2024:

(i) 85%, economic objectives: Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%) and

(ii) 15% management objectives: within the management objectives, 5% are linked to attaining the company's Environment, Social and Governance ("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 2024 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% of the variable target.

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%.

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 fulfilment achieved. Once the amount of the incentive is approved, it will be paid in cash

after Fluidra's annual accounts have been drafted, taking into account, where applicable, any provisos in the external auditor's report.

(iii) LTI:

In 2024, the Executive Directors are beneficiaries of the 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 incentivise, 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 organisation 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 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 2022, 2023 and 2024, 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 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, once the annual accounts for the year in which the Measurement Period in question ended have been approved ("Settlement Date").

Beneficiaries: The beneficiaries of the 2022-2026 Plan (the "Beneficiaries") will be the members of the management team of Fluidra and of the subsidiaries making up the Fluidra Group, as determined by the Board of Directors of Fluidra, at the proposal of the Appointments and Remuneration Committee, whose members 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 designates as Beneficiaries of the 2022-2026 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 Bruce 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 Appointments and Remuneration Committee, 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 the 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 authorised 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 shall 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, a number of 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 1 January 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 Eloy Planes, and 45,181 Shares would be delivered to the CEO Mr Bruce Brooks. 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 64,760 Shares in the case of Mr Eloy Planes and 77,711 Shares in the case of Mr Bruce Brooks.

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, and 106,200 Shares would be delivered to the CEO, Mr Bruce Brooks. 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

172% of the Shares to be delivered should 100% of the targets be met. Accordingly, the maximum number of Shares to be delivered would be 152,220 Shares in the case of Mr Eloy Planes and 182,664 Shares in the case of Mr Bruce Brooks.

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 the Invitation Letter to the third Cycle of the Plan, 66,811 Shares would be delivered to the Executive Chairman, Mr Eloy Planes, and 80,173 Shares would be delivered to the CEO, Mr Bruce Brooks. 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% 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 114,915 Shares in the case of Mr Eloy Planes and 137,898 Shares in the case of Mr Bruce Brooks.

The number of PSUs assigned in each Cycle has been duly reported in the corresponding Annual Report on Directors' Remuneration.

Requirements for receiving the incentive: The requirements to be met, on a cumulative basis, in order for a Beneficiary to vest the right to receive the incentive corresponding to each Cycle of the 2022-2026 Plan are as follows:

- For the total PSUs available in each Cycle, a Beneficiary must still be part of the Fluidra Group as of the End Date of the Cycle Measurement Period, notwithstanding the provisions for special cases of separation established in the Regulations, which will also determine the formula for calculating the consolidated PSUs on the separation date.

- The objectives established for each Cycle of the 2022-2026 Plan must be met under the terms and conditions described in this agreement and its implementing Regulations.

In the case of Executive Directors, 100% of the PSUs awarded in each Cycle must be linked to fulfilment of the objectives to which the corresponding Cycle is linked.

Objectives: 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 objectives that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, establishes for each Cycle of the 2022-2026 Plan, insofar as related to the percentage of PSUs awarded this is linked to such an achievement.

The objectives will be:

- Objectives in terms of the creation of value for shareholders;
- Economic-financial objectives, and
- ESG objectives (Environment, Social and Governance).

(i) Objectives for each Cycle

In any Cycle of the Plan, the Incentive will be linked to the achievement of the following strategic corporate objectives:

- (i) Objectives in terms of the creation of value for shareholders; Evolution of the Total Shareholder Return of Fluidra ("TSR"), in absolute terms;
- (ii) Economic-financial objectives: Evolution of the EBITDA of the Fluidra Group;
- (iii) ESG objectives: 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 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 corresponding Cycle Measurement Period End Date.

The weighting percentages for the Incentive awarded to the Executive Directors in the First, Second and Third Cycles 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 determine, upon a proposal by the Appointments and Remuneration Committee, the part of the Shares whose delivery will depend on achievement of the TSR (50%), EBITDA (40%) and ESG (10%) objectives. The ESG objectives are linked to a higher S&P score.

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.

OTHER DISCLOSURES are discussed in section D

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 consolidated 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 deriving 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 consolidation 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 a director.

Fluidra has assumed on behalf of Mr Eloy Planes a defined-contribution retirement pension plan to which the Company makes annual contributions, which in 2024 totalled €16,000. He has vested rights. Mr Bruce 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 2023 was €8,000. If, at any time, Mr Bruce Brooks is unable to participate in that pension plan, the Company shall finance – or arrange for its US subsidiary to finance – a defined contribution pension fund, thus amounting to annual contributions of €16,000. 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 a director, or deriving from the termination of the contractual relationship, under the terms provided for between the company and the director in question, 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 directors. The contracts of the Executive Directors envisage the following severance payments in the event of termination of the service provision agreements signed by the Company and the directors.

Severance pay for termination of a contract

The severance to which the Executive Directors will be entitled in the event of the termination of a contract by Fluidra on any grounds, except in cases of serious and wilful or negligent non-fulfilment 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 the occasion of his appointment as a director.
- Mr Bruce Books: an amount equal to one year's remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and his target gross annual variable salary.

The Executive Directors shall 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 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 authorised by the Company, provided they do not hinder the fulfilment 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

Without prejudice to the agreement in which the Executive Directors undertake not to compete with the Company as long as their contracts are in force, it is agreed that:

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 remuneration 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.

Mr Bruce Brooks: a post-contractual non-solicitation and non-competition agreement with a duration of two years from the conclusion of the effective provision of services. The economic remuneration derived from the post-contractual non-solicitation and non-competition undertaking is included in the amount of remuneration established for him.

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 non-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 the Shareholders' Meeting of Fluidra. 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 shall 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 confidentiality

The contracts establish clauses regulating confidentiality and exclusive dedication, without prejudice to the activities which are expressly authorised, provided they do not

hinder the fulfilment of the duties of diligence and loyalty inherent in their post or entail a conflict with the Company. 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 wilful or negligent non-fulfilment 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-fulfilment 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 the contract

Breakdown of the severance payable for termination of the contract are provided in a subsection 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 the previous subsection of this Report.

7- Other

In addition, the contract signed with Mr Bruce Brooks specifies that any remuneration (including remuneration in cash and in kind and payments for termination of contract, if any) paid by a US subsidiary of the Fluidra group will reduce the amount of the remuneration to be paid by Fluidra stipulated in the contract signed by him with the Company.

The Board of Directors will periodically review the conditions of the contracts signed with the Executive Directors in order to include any amendments in them that are 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, as the case may be, 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 settled 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. Explain any significant change in the remuneration policy applicable in the current year resulting from:

- 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 Remuneration Report, on the recommendation of the Board of Directors the General Shareholders' Meeting is asked to approve: (i) the 2024–2027 Remuneration Policy that will be valid from its date of approval; and (ii) the modification of the maximum remuneration paid to all directors for their status as such.

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.

2022–2024 Policy, in force from 1 January 2024 until the date of approval of the 2024–2027 Policy.

2024–2027 Policy, in force from its date of approval until 31 December 2024.

<https://www.fluidra.com/es/accionistas/remuneraciones-de-los-consejeros>

A.4. Explain, taking into account 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 favourable vote of 91.1% of the voting quorum, in the terms stated in section B.4 of this Report. Similarly, the 2022–2024 Remuneration Policy was approved with the affirmative vote of 93.5% of the quorum with voting rights.

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE 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, 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 2023 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 2023. Since its approval, the Company has implemented the Remuneration Policy approved at the General Shareholders' Meeting held on May 5, 2022, which is valid for fiscal years 2022 (from its date of approval) to 2024. 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 2022 AVR metrics of the Executive Directors and Fluidra's management team and approval of the amount of the 2022 AVR to be settled in 2023, based on the degree of compliance.
- Analysis of the remuneration in 2023 of Fluidra's executive directors and the rest of its senior management team, and a proposal to review salaries, as the case may be.
- 2023 AVR of Fluidra's Executive Directors and management team: determination of the AVR metrics, establishment of the threshold for entitlement to the AVR and payout scale depending on the degree of compliance with the objectives of each metric.
- Analysis and issue of a favourable report on the second 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 Directors' Remuneration for 2022, to be submitted to a consultative vote at the Shareholders' Meeting.
- Proposal to submit certain parts of the Annual Report on Directors' Remuneration for 2022 to the Shareholders' Meeting for approval.

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 2022–2024 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. Because that is the case, the remuneration model is continuously reviewed, evaluated and updated by both bodies. Fluidra has defined a competitive executive remuneration programme that motivates and rewards executives for achieving financial and strategic objectives that generate long-term value for shareholders, while providing rewards commensurate with performance. This programme applies to both executive directors and other senior executives who are considered critical to the company as a way of incentivising the growth and sustainability of the company. 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, aligning the 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, in particular, 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 2023, 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 remuneration 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 paid in shares, which aligns 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, with a breakdown of the number abstentions, blank votes and ye and nay votes cast:

	Number	% of total
Votes cast	163,778,188	85.24

	Number	% of votes cast
Votes against	14,504,543	8.90
Votes in favour	149,200,485	91.10
Blank votes	30,398	0.02
Abstentions	42,762	0.03

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 2023 in fixed salary, allowances and totals are as follows Eloy

Planes 140,000 8,000 148,000
 Bruce Brooks 90,000 8,000 98,000
 Oscar Serra 102,000 8,000 110,000
 Jose 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 Lopez 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

The remuneration items accrued in 2022 in fixed salary, allowances and totals are as follows:

Eloy Planes 130,833.31 8,000 138,833.31
 Bruce Brooks 86,666.69 8,000 94,666.69
 Oscar Serra 98,666.69 8,000 106,666.69
 Jose Manuel Vargas 116,583.38 8,000 124,583.38
 Bernat Corbera 104,583.38 8,000 112,583.38
 PIUMOC Inversions 33,744.62 2,666.67 36,411.29
 Bernardo Garrigós 70,838.76 5,333.33 76,172.09
 Steven Langman 104,583.38 20,000 124,583.38
 Gabriel Lopez 104,583.38 8,000 112,583.38
 Jordi Constans 155,333.38 8,000 163,333.38
 Brian McDonald: 118,333.33 20,000 138,333.33
 Esther Berrozpe: 118,333.33 8,000 126,333.33
 Bárbara Borra 93,666.69 8,000 101,666.69
 Total (€): 1,336,750.33 120,000 1,456,750.33

B.6. Explain how the salaries accrued by each 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 2023 by the Executive Directors, in addition to that received for their status as such, is as follows:
 Mr Eloy Planes: According to the 2022–2024 Remuneration Policy, in 2023 Mr Eloy Planes received fixed remuneration of €500,000 for his executive functions, namely, no increase over 2022 (0% increase).
 Mr Bruce Brooks: According to the Remuneration Policy, in 2023 Mr Bruce Brooks received fixed remuneration of €600,000, namely, no increase over 2022 (0% increase).
 Some of Mr Bruce Brooks' remuneration has been paid by another Fluidra Group company.

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), that 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 2023 includes two components: AVR and long-term remuneration. In accordance with the terms of their respective contracts, the Executive Directors earned, in 2023, 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 2024. The objective criteria used to calculate the AVR for 2023 are as follows:

Mr Eloy Planes

The AVR for 2023, prior to weighting by the achievement scale, is 100% of the fixed remuneration for executive functions. In 2023, the indicators were as follows:

(i) 85%, economic objectives: Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%).

(ii) 15% of management objectives: 4% linked to ESG objectives and the remaining 11% to other strategic management objectives.

On 15 March 2024, the ARC verified the degree of achievement of the objectives linked to the accrual of AVR in 2023 and submitted it to the Board of Directors for approval on 29 March 2023. The degree of achievement of the weighted total was 87.9%. In view of the degree of achievement, on March 19, 2024, the Board of Directors approved the accrued AVR for 2023, to be paid in 2024, in the amount of €440,000.

Mr Bruce Brooks

The AVR of 2023, prior to weighting by the achievement scale is 150% of the fixed remuneration. In 2023, the indicators were as follows:

(iv) 85% of economic objectives: Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%).

(i) by 15% of management objectives: 4% linked to ESG objectives and the remaining 11% to other strategic management objectives. On 15 March 2024, the ARC verified the degree of achievement of the objectives linked to the accrual of AVR in 2023 and submitted it to the Board of Directors for approval on 29 March 2023. The degree of achievement weighted total was 89.1%. In view of the degree of achievement, on March 19, 2024, the Board of Directors approved the accrued AVR for 2023, to be paid in 2023, in the amount of €801,000

The AVR financial targets for 2023 and the breakdown of the degree of achievement of each indicator (the same for the CEO and Executive Chairman) is as follows:

Free Cash-Flow, objective €397,000, % of achievement 98.6%; PF cash EPS objective 1.25%, % of achievement 88%; EBITDA objective €461,000, % of achievement 96.6%; and total growth of sales target -10.9%, % of achievement 92.1%.

Explain the long-term variable components of the remuneration systems

The executive directors were beneficiaries in 2023 of the two first cycles of the three cycles of the 2022–2026 LTI, 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 (malus) or return (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 consolidate 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.

The Company has assumed pension commitments with its executive directors, the main characteristics of which are described in section A.1 of this Report.

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 a contract in the terms provided for therein, accrued and/or received by directors during the year ended

In fiscal year 2023, no indemnities or other types of payments accrued that derived from early termination, whether due to removal by the company or resignation by a director, or from termination of a contract.

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.

There were no changes to the executive directors' contracts in 2023.

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 no advances, loans or guarantees granted by the Company to its directors.

B.14. Itemise 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 2023 by the Executive Directors, the nature of which is described in Section A.1 of this Report.

Mr Eloy Planes

Mr Eloy Planes received the following in kind remuneration included in the Remuneration Policy:

- Life insurance policy: €19,000.
- Medical insurance policy: €6,000.
- Use of a company car: €8,000.
- Contribution to pension plan: €16,000.

Mr Bruce Brooks received the following in kind remuneration included in the Remuneration Policy:

- Life insurance policy: €17,000.
- Medical insurance policy: €19,000.
- Use of a company car: €12,000.
- Contribution to pension plan: €8,000.

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 has paid Mr Bruce Brooks some of the remuneration accrued in respect of executive functions 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 2023, 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 year 2023
Mr ELOY PLANES CORTS	Executive Director	From 1/1/2023 to 31/12/2023
Mr BRUCE W. BROOKS	Executive Director	From 1/1/2023 to 31/12/2023
Ms ESTHER BERROZPE GALINDO	Independent Director	From 1/1/2023 to 31/12/2023
Ms BÁRBARA BORRA	Independent Director	From 1/1/2023 to 31/12/2023
Mr JORGE CONSTANS FERNANDEZ	Independent Director	From 1/1/2023 to 31/12/2023
Mr BERNARDO CORBERA SERRA 100	Nominee Director	From 1/1/2023 to 31/12/2023
Mr BERNAT GARRIGOS CASTRO	Nominee Director	From 1/1/2023 to 31/12/2023
Ms AEDHMAR HYNES	Independent Director	From 10/5/2023 to 31/12/2023
Mr MICHAEL STEVEN LANGMAN	Nominee Director	From 1/1/2023 to 31/12/2023
Mr BRIAN MCDONALD	Independent Director	From 1/1/2023 to 31/12/2023
Mr MANUEL PUIG ROCHA	Nominee Director	From 10/5/2023 to 31/12/2023
Mr OSCAR SERRA DUFFO	Nominee Director	From 1/1/2023 to 31/12/2023
Mr JOSÉ MANUEL VARGAS GÓMEZ	Nominee Director	From 1/1/2023 to 31/12/2023
Mr GABRIEL LÓPEZ ESCOBAR	Independent Director	From 1/1/2023 to 10/05/2023

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 thousands of €)

Name	Fixed remuneration	Per diem	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2023 Total	2022 Total
Mr ELOY PLANES CORTS	140	8		500	440				1,088	701
Mr BRUCE W. BROOKS	90	8		600	801				1,499	802
Ms ESTHER BERROZPE GALINDO	90	8	53						151	126
Ms BÁRBARA BORRA	90	8	12						110	102
Mr JORGE CONSTANS FERNANDEZ	115	8	52						175	163
Mr BERNARDO CORBERA SERRA 100	90	8	20						118	113
Mr BERNAT GARRIGOS CASTRO	90	8	20						118	76
Ms AEDHMAR HYNES	58	13	8						79	
Mr MICHAEL STEVEN LANGMAN	90	20	20						130	125
Mr BRIAN MCDONALD	90	20	40						150	138
Mr MANUEL PUIG ROCHA	58	5							63	
Mr OSCAR SERRA DUFFO	90	8	12						110	107
Mr JOSÉ MANUEL VARGAS GÓMEZ	90	8	32						130	125
Mr GABRIEL LÓPEZ ESCOBAR	32	3	7						42	113

Remarks

For 2022, the remuneration received by directors was only included if they continued to hold their post in 2023. The remuneration of directors who stepped down in 2022 amounted to €36,000.

ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr ELOY PLANES CORTS	2022-2024 Plan 1st cycle	37,651	37,651					0.00			37,651	37,651
Mr ELOY PLANES CORTS	2022-2024 Plan 2nd cycle			88,500	88,500			0.00			88,500	88,500
Mr BRUCE W. BROOKS	2022-2024 Plan 1st cycle	45,181	45,181					0.00			45,181	45,181
Mr BRUCE W. BROOKS	2022-2024 Plan 2nd cycle			106,200	106,200			0.00			106,200	106,200
Ms ESTHER BERROZPE GALINDO	Plan							0.00				
Ms BÁRBARA BORRA	Plan							0.00				
Mr JORGE CONSTANS FERNANDEZ	Plan							0.00				
Mr BERNARDO CORBERA SERRA 100	Plan							0.00				
Mr BERNAT GARRIGOS CASTRO	Plan							0.00				
Ms AEDHMAR HYNES	Plan							0.00				
Mr MICHAEL STEVEN LANGMAN	Plan							0.00				
Mr BRIAN MCDONALD	Plan							0.00				

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr MANUEL PUIG ROCHA	Plan							0.00				
Mr OSCAR SERRA DUFFO	Plan							0.00				
Mr JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00				
Mr GABRIEL LÓPEZ ESCOBAR	Plan							0.00				

Remarks

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iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr ELOY PLANES CORTS	16
Mr BRUCE W. BROOKS	8
Ms ESTHER BERROZPE GALINDO	
Ms BÁRBARA BORRA	
Mr JORGE CONSTANS FERNANDEZ	

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Remuneration from vested rights in savings plans
Mr BERNARDO CORBERA SERRA 100	
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	

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with vested economic rights		Savings plans with unvested economic rights		Savings plans with vested economic rights		Savings plans with unvested economic rights	
	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year
Mr ELOY PLANES CORTS	16	16			211	195		
Mr BRUCE W. BROOKS	8	8			464	456		
Ms ESTHER BERROZPE GALINDO								
Ms BÁRBARA BORRA								
Mr JORGE CONSTANS FERNANDEZ								

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with vested economic rights		Savings plans with unvested economic rights		Savings plans with vested economic rights		Savings plans with unvested economic rights	
	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year
Mr BERNARDO CORBERA SERRA 100								
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								

Remarks

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iv) Breakdown of other items

Name	Item	Amount
Mr ELOY PLANES CORTS	Vehicle	8
Mr ELOY PLANES CORTS	Life insurance	19
Mr ELOY PLANES CORTS	Health insurance	6
Mr BRUCE W. BROOKS	Vehicle	12
Mr BRUCE W. BROOKS	Health insurance	19
Mr BRUCE W. BROOKS	Life insurance	17
Ms ESTHER BERROZPE GALINDO	Item	
Ms BÁRBARA BORRA	Item	
Mr JORGE CONSTANS FERNANDEZ	Item	
Mr BERNARDO CORBERA SERRA 100	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	

Remarks

b) Remuneration paid to Company directors for sitting on the boards of subsidiaries:

i) Remuneration in cash (in thousands of €)

Name	Fixed remuneration	Per diem	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2023 Total	2022 Total
Mr ELOY PLANES CORTS										
Mr BRUCE W. BROOKS										
Ms ESTHER BERROZPE GALINDO										
Ms BÁRBARA BORRA										
Mr JORGE CONSTANS FERNANDEZ										
Mr BERNARDO CORBERA SERRA 100										
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										

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Fixed remuneration	Per diem	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2023 Total	2022 Total
Mr GABRIEL LÓPEZ ESCOBAR										

Remarks

ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr ELOY PLANES CORTS	Plan							0.00				
Mr BRUCE W. BROOKS	Plan							0.00				
Ms ESTHER BERROZPE GALINDO	Plan							0.00				

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. of instruments	No. of instruments	No. of equivalent shares
Ms BÁRBARA BORRA	Plan							0.00				
Mr JORGE CONSTANS FERNANDEZ	Plan							0.00				
Mr BERNARDO CORBERA SERRA 100	Plan							0.00				
Mr BERNAT GARRIGOS 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				

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr OSCAR SERRA DUFFO	Plan							0.00				
Mr JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00				
Mr GABRIEL LÓPEZ ESCOBAR	Plan							0.00				

Remarks

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iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr ELOY PLANES CORTS	
Mr BRUCE W. BROOKS	
Ms ESTHER BERROZPE GALINDO	

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Remuneration from vested rights in savings plans
Ms BÁRBARA BORRA	
Mr JORGE CONSTANS FERNANDEZ	
Mr BERNARDO CORBERA SERRA 100	
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	

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with vested economic rights		Savings plans with unvested economic rights		Savings plans with vested economic rights		Savings plans with unvested economic rights	
	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year
Mr ELOY PLANES CORTS								
Mr BRUCE W. BROOKS								
Ms ESTHER BERROZPE GALINDO								
Ms BÁRBARA BORRA								

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with vested economic rights		Savings plans with unvested economic rights		Savings plans with vested economic rights		Savings plans with unvested economic rights	
	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year
Mr JORGE CONSTANS FERNANDEZ								
Mr BERNARDO CORBERA SERRA 100								
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								

Remarks

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iv) Breakdown of other items

Name	Item	Amount
Mr ELOY PLANES CORTS	Item	
Mr BRUCE W. BROOKS	Item	
Ms ESTHER BERROZPE GALINDO	Item	
Ms BÁRBARA BORRA	Item	
Mr JORGE CONSTANS FERNANDEZ	Item	
Mr BERNARDO CORBERA SERRA 100	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	

Remarks

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c) Summary of 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.

Name	Remuneration earned at the company					Remuneration earned in Group companies					Total paid in 2023 by company + group
	Total remuneration in cash	Gross profit on vested shares or vested instruments	Savings-based remuneration	Other items of remuneration	Total paid in 2023 by company	Total remuneration in cash	Gross profit on vested shares or vested instruments	Savings-based remuneration	Other items of remuneration	Total paid in 2023 by the group	
Mr ELOY PLANES CORTS	1,088		16	33	1,142						1,137
Mr BRUCE W. BROOKS	1,499		8	48	1,555						1,555
Ms ESTHER BERROZPE GALINDO	151				151						151
Ms BÁRBARA BORRA	110				110						110
Mr JORGE CONSTANS FERNANDEZ	175				175						175
Mr BERNARDO CORBERA SERRA 100	118				118						118
Mr BERNAT GARRIGOS CASTRO	118				118						118
Ms AEDHMAR HYNES	79				79						79
Mr MICHAEL STEVEN LANGMAN	130				130						130
Mr BRIAN MCDONALD	150				150						150
Mr MANUEL PUIG ROCHA	63				63						63

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Remuneration earned at the company					Remuneration earned in Group companies					Total paid in 2023 by company + group
	Total remuneration in cash	Gross profit on vested shares or vested instruments	Savings-based remuneration	Other items of remuneration	Total paid in 2023 by company	Total remuneration in cash	Gross profit on vested shares or vested instruments	Savings-based remuneration	Other items of remuneration	Total paid in 2023 by the group	
Mr OSCAR SERRA DUFFO	110				110						110
Mr JOSÉ MANUEL VARGAS GÓMEZ	130				130						130
Mr GABRIEL LÓPEZ ESCOBAR	42				42						42
TOTAL	3,963		24	81	4,068						4,068

Remarks

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 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								
	2023 fiscal year	% change 2023/2022	2022 fiscal year	% change 2022/2021	2021 fiscal year	% change 2021/2020	2020 fiscal year	% change 2020/2019	2019 fiscal year
Executive Directors									
Mr BRUCE W. BROOKS	1,555	-80.55	7,994	376.68	1,677	3.45	1,621	46.83	1,104

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Total amounts accrued and % year-on-year change									
	2023 fiscal year	% change 2023/2022	2022 fiscal year	% change 2022/2021	2021 fiscal year	% change 2021/2020	2020 fiscal year	% change 2020/2019	2019 fiscal year
Mr ELOY PLANES CORTS	1,137	-77.90	5,144	301.88	1,280	9.97	1,164	39.57	834
Consolidated company results									
	116,851	-28.92	164,403	-35.77	255,968	156.22	99,903	613.75	13,997
Average employee remuneration									
	43	4.88	41	2.50	40	5.26	38	-2.56	39

Remarks

Analysis of the changes:

2020 vs 2019. The increase in both Mr Planes and Mr Brooks' remuneration is due primarily to bonuses paid for the company's excellent results in 2020 (613.75% increase). Neither Mr Planes nor Mr Brooks' per diem remuneration increased. Employee remuneration decreased slightly because the employees' remuneration in 2020 did not include the accrual of the retention bonus agreed as a result of the merger for 2018 and 2019.

2022 vs 2021: The increase in the executive directors' remuneration is due to the fact that the remuneration of the executive directors includes the LTI that vested in 2022 after accruing from 2018 to 2022. Fluidra settled the 2018-2023 LTI 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 Eloy Planes Corts and €7,192,000 in the case of Mr Bruce 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 due to the fact that 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%.

D. OTHER RELEVANT INFORMATION

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.

A.1.6 Continued

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 favourable 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, which will be included in the Regulations. The Board of Directors will decide, 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 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 cost of the Shares against any other remuneration to which a Beneficiary may be entitled if it becomes evident within the two years following the Settlement Date of each Cycle that the award in question was based in whole or in part on information that is subsequently shown to be clearly 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. In any event, incentives paid to the members of the Executive Committee and to the internal auditor, who are not subject to the clawback clause, will be recalculated using the correct information.

OTHER RELEVANT DISCLOSURES:

In the first half of 2017, following the acquisition of the Zodiac group, the subsidiaries of Rhône Capital LLC ("Rhône"), implemented a Management Equity Plan ("MEP") for the executives of the Zodiac group, including Mr Bruce Brooks, based on the ownership of Luxco shares (the "Original Plan").

The merger agreements between Fluidra and Zodiac provide for the replacement of the Original Plan with another plan to be agreed by Luxco (and its subsidiary, a Luxembourg company, "Lux SCS") and the beneficiaries, the implementation of which was contingent upon the registration of the Merger (the "Substitute Plan"). The changes made to the Original Plan to create the Substitute Plan were introduced with the intention of substantially aligning, and not contradicting, the objectives and periods set forth in Fluidra's 2018-2022 Plan.

Under the Substitute Plan, the beneficiaries, including Mr Bruce Brooks, hold three different instruments: Lux SCS units convertible into Fluidra shares or cash, subject to lock-up periods during which there are restrictions on the disposal of the shares; repurchase options in the event of the executive's termination; and, where applicable, the achievement of certain financial targets. In

2021, due to Rhône disposing of part of its stake in Fluidra, the Substitute Plan was partially liquidated, as a result of which some of the aforementioned instruments were amortised.

Although the Substitute Plan is not part of Fluidra's remuneration policy since it does not entail a payment obligation for the Fluidra Group, Section 8 ("Other Information") of the Remuneration Policy approved in 2018 includes a description of the Substitute Plan of which Mr Bruce Brooks is a beneficiary.

This annual remuneration report was approved by the Board of Directors of the company on:

19/03/2024

State whether any directors have voted against or have abstained from approving this report.

Yes

No