TAX STRATEGY

DOCUMENT INFORMATION

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1. INTRODUCTION

1.1 Context

The Board of Directors of Fluidra, S.A. (hereinafter "Fluidra" or "the Fluidra Group") is the Company's most senior representative body, responsible for the management, administration, running and control of its business.

In performing these functions, and in complying with the provisions of the Capital Companies Law, the Board is required to draw up and approve the Group's tax strategy.

This document therefore reflects the importance attached by the Group to the adoption of the good corporate governance practices envisaged in current legislation, and it determines the commitments, principles and main pillars which constitute the tax strategy of the Fluidra Group.

1.2 Purpose

The purpose of this document is to set out the tax strategy of the Fluidra Group, based on excellence and a commitment to adhere to good tax practices within the framework of the Group's corporate and governance structure.

The Group's tax strategy basically consists of ensuring that the applicable tax legislation is complied with and seeking to make sure that the tax practices of the Group companies are properly coordinated, all within a framework aimed at realization of the corporate interest and support for a long-term business strategy which avoids tax risks and inefficiencies in the execution of business decisions.

For this, the Company takes into consideration all legitimate interests which are affected by its activity, including public interests. In this respect, the taxes paid by the Group in the countries and territories in which it operates are the main way in which it helps support public expenditure, and are therefore one of the contributions it makes to society and to the accomplishment of the United Nations' Sustainable Development Goal (SDG) number eight.

1.3 Scope

The tax strategy of the Fluidra Group and the objectives thereof are applicable to the entities of which the Group is made up, in all the countries in which it operates.

The tax strategy will be applicable in respect of all direct taxes on corporate earnings, indirect taxes and taxes on earned income and other revenues which apply globally to the Fluidra Group, and to its reporting obligations vis-à-vis the corresponding Tax Administrations.

The approval by the Board of Directors of the tax strategy defined in this document lays down the basic rules to be observed in the Group's decisions and actions in relation to taxation.

1.4 Parties at whom the document is aimed

The tax strategy is primarily relevant to the Board of Directors and the Audit Committee, as well as the Corporate Management area, Regional Management areas and, specifically, the Tax Department.

The Group will also disclose and make known to employees, shareholders and any interested party, the content of this policy and any change made to it.

2. TAX STRATEGY

2.1 Overview

Fluidra has a permanent commitment to good governance, transparency and integrity, which, along with the creation of value for shareholders and investors, determine the way in which its business activities and operations are managed.

These corporate principles also apply to its tax strategy, which is aligned with the principles of corporate responsibility, taxes paid being one of the ways in which it contributes to economic and social development in the countries in which it does business.

The governing principles of the tax strategy are therefore the following:

- Compliance with the tax obligations applicable in the territories in which the Fluidra Group is present.
- Seek to establish a collaborative relationship with the Tax Administrations with which it has dealings.
- Protect the generation of sustainable value for the various stakeholder groups, by promoting efficiency in compliance with tax obligations and fostering initiatives aimed at informing such groups of the taxes paid in the pursuit of the business activity.

2.2 Our tax strategy objectives

In light of the corporate principles described above, Fluidra's policies in relation to its tax strategy and the management of tax affairs shall be aimed at the following:

- Compliance with the currently applicable tax legislation, adopting a reasonable interpretation of such legislation and of Conventions for the avoidance of double taxation and other international treaties.

- Define the tax criteria adhered to in light of both a literal interpretation of the relevant rule and the economic rationality of each particular case.
- Seek to establish collaborative relations with the various Tax Administrations, based on the principles of transparency, mutual trust, good faith and loyalty.
- Attempt always to reach a consensus with the tax administrations of the territories in which the Group operates, aiming, insofar as is possible, to clarify any areas of uncertainty as to interpretation by using whatever pre-litigation processes may be available to it in each jurisdiction.
- Promote the implementation within the Group of all good tax practices aimed at reducing possible areas of significant uncertainty and preventing forms of conduct likely to generate them.
- Ensure that any transaction with tax significance is performed for commercial and business reasons, albeit seeking to accomplish such objectives in a tax efficient manner.
- Refrain from making use of structures which are opaque, contrived, or unrelated to Fluidra's activity for the sole purpose of reducing the tax burden.
- Refrain from operating in jurisdictions classed by the European Union as tax havens for purposes other than the ordinary pursuit of Fluidra's business activities.
- Endeavor to ensure that transactions with related parties comply with the "arm's length" principle, in the terms established by the OECD, and follow the OECD's Guidelines for Multinational Enterprises in relation to taxation and the recommendations of the Action Plan on Base Erosion and Profit Shifting (BEPS).
- Take tax implications into consideration in decision-making processes, in order to minimize tax risks, including reputational risks.
- Define the tax criteria adhered to in relation to each issue on a sound legal basis, having regard to expert legal commentary and case law, and to international guidelines and standards, and report to the Board of Directors on the tax implications of those transactions for which its approval is required.
- Make available the necessary whistleblower channels so that anybody wishing to do so can communicate any form of conduct which could imply a tax irregularity.

3. GOVERNANCE STRUCTURE AND ORGANIZATION

3.1 Governance

The Board of Directors of Fluidra, S.A. is aware that its various responsibilities include the obligation to define the corporate tax policy and ensure, by establishing an appropriate system of control and supervision, that it is complied with.

Within the framework of the applicable legislation, the non-delegable powers assumed by the Fluidra Board of Directors therefore include the following:

- Determination of the Company's tax strategy.
- Determination of the policy for the control and management of risks, including tax risks, and supervision of the internal reporting and control systems.
- The approval of all kinds of investments and operations which, due to their considerable value or special characteristics, are strategic in nature or entail a special tax risk, unless competence for their approval corresponds to the shareholders' meeting.
- The approval of the creation or acquisition of holdings in special purpose vehicles or entities domiciled in countries or territories classed as tax havens.
- The approval of any similar transaction which, due to its complexity, could impair the transparency of the Company and its Group.

In order to comply with the foregoing, a review shall be made of the existing tax governance framework, processes, roles, responsibilities and reporting lines, to ensure that the material and human resources required for the development of this function are made available. Similarly, a specific system for the control and management of tax risks shall be developed.

3.2 Structure and organization

Fluidra's tax governance shall be managed in accordance with the following guidelines:

- The Tax Department shall be responsible for executing the tax strategy, and for designing and implementing the internal procedures and control mechanisms necessary to ensure that current tax legislation is complied with and that the principles set out above are followed.
- The Tax Department shall have the qualified personnel and material and functional resources necessary to accomplish the objectives of this document. The competences of the Tax Department shall include advising the Board of Directors on all decisions with tax significance.
- The Audit Committee through the Internal Audit Department shall oversee the efficacy of the systems in place for the control and management of tax risks.

- All other areas and departments of the Group shall liaise with the Tax Department in order to report and seek advice on any steps or transactions which could have tax significance.

- The Board of Directors, through the Audit Committee, shall be kept duly informed, once a year at least, of the policies applied by the Company for the management of its tax obligations and compliance with them, and regarding matters relating to the control and management of tax risks.