

ISSUER IDENTIFICATION PARTICULARS

Year-end date:

[31/12/2022]

Tax Identification Code:

[A-17728593]

Registered name:

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

Registered office:

[AVENIDA ALCALDE BARNILS 69 08174 SANT CUGAT DEL VALLES (BARCELONA)]

A. OWNERSHIP STRUCTURE

A.1. Complete the following table regarding the share capital and attached voting rights, including any rights corresponding to loyalty shares, at the year-end:

Indicate whether the company's Articles of Association provide for double votes for loyalty:

Yes
 No

Date of last change	Share capital (€)	Number of shares	Number of voting rights
14/12/2022	192,129,070.00	192,129,070	192,129,070

The share capital of Fluidra S.A. (hereinafter "Fluidra") was decreased by € 3,500,000 on 14th December 2022, through the redemption of 3,500,000 shares with a par value of €1 each. The new share capital is € 192,129,070 divided into 192,129,070 shares with a par value of €1 each.

The corresponding capital decrease deed was granted on 15th December 2022 before the Notary Public of Barcelona Mr Ramón García-Torrent Carballo, under number 7440 of his protocol, and was filed with the Mercantile Registry on that same date, and was registered in the Mercantile Registry of Barcelona on 10th January 2023, with effects on the date of the filing entry, i.e. 15th December 2022.

Indicate whether there are different classes of shares with different rights attaching thereto:

Yes
 No

A.2. List the direct and indirect holders of significant shareholdings in the company at the end of the year, including members of the board of directors who have a significant shareholding:

Name of shareholder	% voting rights attached to shares		% voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
RHÔNE CAPITAL LLC	0.00	11.67	0.00	0.00	11.67
Mr JUAN PLANES VILA	0.03	7.33	0.00	0.00	7.36
Mr ROBERT GARRIGOS RUIZ	0.00	6.23	0.00	0.00	6.23
EDREM, S.L.	0.31	6.62	0.00	0.00	6.93
BOYSER, S.L.	1.17	6.63	0.00	0.00	7.80
CONCERTED ACTION	0.00	25.45	0.00	0.00	25.45
Mr MANUEL PUIG ROCHA	0.00	5.09	0.00	0.00	5.09

Name of shareholder	% voting rights attached to shares		% voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
G3T, S.L.	5.09	0.00	0.00	0.00	5.09
Mr JORDI RUBIRALTA GIRALT	0.00	5.14	0.00	0.00	5.14
BLACKROCK EUROPEAN MASTER HEDGE FUND LIMITED	0.00	0.00	0.00	1.03	1.03
BLACKROCK INC.	0.00	0.75	0.00	3.07	3.82
FIDELITY INTERNATIONAL LIMITED	0.00	1.00	0.00	0.14	1.14
T. ROWE PRICE ASSOCIATES INC.	0.00	5.16	0.00	1.57	6.73
PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	11.67	0.00	0.00	0.00	11.67
DISPUR, S.L.	0.73	6.60	0.00	0.00	7.33
PIUMOC INVERSIONS, S.L.U.	5.60	0.00	0.00	0.00	5.60
ANIOL, S.L.	0.63	5.60	0.00	0.00	6.23
T. ROWE PRICE INTERNATIONAL FUNDS, INC.	3.75	0.00	0.00	0.00	3.75

All the percentage shareholdings mentioned above have been recalculated on the basis of the new share capital figure at 31st December 2022: € 192,129,070. The percentages indicated on the website of the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores – CNMV) have been calculated on the basis of the previous share capital of €195,629,070.

Breakdown of the indirect shareholdings:

Name of indirect shareholder	Name of direct shareholder	% voting rights attached to shares	% voting rights through financial instruments	% of total voting rights
RHÔNE CAPITAL LLC	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L	11.67	0.00	11.67
Mr JUAN PLANES VILA	DISPUR, S.L.	0.73	0.00	0.73
Mr JUAN PLANES VILA	DISPUR POOL, S.L.	6.60	0.00	6.60

Name of indirect shareholder	Name of direct shareholder	% voting rights attached to shares	% voting rights through financial instruments	% of total voting rights
Mr ROBERT GARRIGOS RUIZ	ANIOL, S.L.	0.63	0.00	0.63
Mr ROBERT GARRIGOS RUIZ	PIUMOC INVERSIONS, S.L.U.	5.60	0.00	5.60
EDREM, S.L.	EDREM CARTERA, S.L.U.	6.62	0.00	6.62
BOYSER, S.L.	BOYSER CORPORATE PORTFOLIO, S.L.	6.63	0.00	6.63
CONCERTED ACTION	DISPUR POOL, S.L.	6.60	0.00	6.60
CONCERTED ACTION	PIUMOC INVERSIONS, S.L.U.	5.60	0.00	5.60
CONCERTED ACTION	EDREM CARTERA, S.L.U.	6.62	0.00	6.62
CONCERTED ACTION	BOYSER CORPORATE PORTFOLIO, S.L.	6.63	0.00	6.63
Mr MANUEL PUIG ROCHA	SCHWARZEE 2018, S.L.	5.09	0.00	5.09
Mr JORDI RUBIRALTA GIRALT	YUKON CAPITAL, S.L.U.	5.14	0.00	5.14

State the most significant movements in the shareholding structure that have occurred during the year:

Most significant movements

After several movements during 2022 and previous years, on 7th December 2022, BLACKROCK EUROPEAN MASTER HEDGE FUND LIMITED exceeded the threshold of 1% of the Company's capital, specifically with a shareholding of 1.03%, and BLACKROCK INC. exceeded the threshold of 3% of the Company's capital, specifically with a shareholding of 3.82%.

On 21st December 2022, FIDELITY INTERNATIONAL LIMITED exceeded the threshold of 1% of the Company's capital, specifically with a shareholding of 1.14%.

On 23rd September 2022, YUKON CAPITAL, S.L.U., controlled by Mr Jordi Rubiralta Giralt, reported to the CNMV the acquisition of a significant shareholding in the Company's capital which exceeded the threshold of 3%, which was increased to 5.14% on 13th October 2022 according to a notification submitted by YUKON CAPITAL, S.L.U. to the CNMV on 17th October 2022.

After several movements in 2022, on 17th November 2022, T. ROWE PRICE ASSOCIATES, INC exceeded the threshold of 5% of the Company's capital, specifically with a shareholding of 6.73%.

* All the percentage shareholdings mentioned above have been recalculated on the basis of the new share capital figure at 31st December 2022: € 192,129,070 (after the capital decrease of 3.5 million euros). The percentages indicated on the website of the CNMV have been calculated on the basis of the previous share capital of €195,629,070.

A.3. Disclose the shareholding, irrespective of the percentage, at the end of the year held by members of the board of directors who hold voting rights attached to shares in the company or through financial instruments, excluding directors identified in section A.2 above:

Name of director	% voting rights attached to shares (including loyalty votes)		% voting rights through financial instruments		% of total voting rights	% voting rights attributed to shares, indicating where applicable the % of additional votes attributed to loyalty shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Mr GABRIEL LÓPEZ ESCOBAR	0.01	0.00	0.00	0.00	0.01	0.00	0.00
Mr JOSÉ MANUEL VARGAS GÓMEZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ms ESTHER BERROZPE GALINDO	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mr ELOY PLANES CORTS	0.17	0.00	0.00	0.00	0.17	0.00	0.00
Mr BRUCE WALKER BROOKS	0.03	0.00	0.00	0.00	0.03	0.00	0.00
Mr MICHAEL STEVEN LANGMAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mr BRIAN MCDONALD	0.03	0.00	0.00	0.00	0.03	0.00	0.00
Ms BARBARA BORRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mr BERNARDO CORBERA SERRA	0.11	0.15	0.00	0.00	0.26	0.00	0.00
Mr OSCAR SERRA DUFFO	0.03	0.00	0.00	0.00	0.03	0.00	0.00
Mr BERNAT GARRIGOS CASTRO	0.06	0.00	0.00	0.00	0.06	0.00	0.00

% of total voting rights held by members of the board of directors

0.59

Breakdown of the indirect shareholding:

Name of director	Name of direct shareholder	% voting rights attached to shares (including loyalty votes)	% voting rights through financial instruments	% of total voting rights	% voting rights attributed to shares, indicating where applicable the % of additional votes attributed to loyalty shares
Mr BERNARDO CORBERA SERRA	BERAN CARTERA, S.L.U.	0.15	0.00	0.15	0.00

Breakdown of the total percentage of voting rights represented on the board:

Total % voting rights represented on the board of directors	40.55
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- The shareholder Piscine Luxembourg Holdings 1, S.A.R.L., a wholly owned subsidiary of Rhône Capital LLC, which has a shareholding of 11.67% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary directors Mr José Manuel Vargas Gómez and Mr Michael Steven Langman and the executive director Mr Bruce Walker Brooks.
- The shareholder Boyser, S.L., which has a total shareholding, direct and indirect, of 7.80% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Óscar Serra Duffo.
- The shareholder Edrem, S.L., which has a total shareholding, direct and indirect, of 6.93% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Bernardo Corbera Serra.
- The shareholder Dispur, S.L., which has a total shareholding, direct and indirect, of 7.33% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Eloy Planes Corts.
- The shareholder Aniol, S.L., which has a total shareholding, direct and indirect, of 6.23% in the Company's share capital, was represented on the Board of Directors of the Company through the proprietary director Piumoc Inversiones, S.L., in turn represented by Mr Bernat Garrigós Castro, until the resignation on 5th May 2022 of Piumoc Inversiones, S.L. as a proprietary director and the appointment of Mr Bernat Garrigós Castro, in his own name, as a proprietary director on the Board of Directors of the Company, and it is therefore Mr Bernat Garrigós Castro who currently represents the shareholder Aniol, S.L. on the Board of Directors.

A.4. State any family, commercial, contractual or corporate relationships between owners of significant shareholdings, insofar as they are known to the company, except where they are immaterial or derive from ordinary commercial transactions, except those reported in section A.6:

Name of related parties	Type of relationship	Brief description
No data		

A.5. State any commercial, contractual or corporate relationships between owners of significant shareholdings and the company and/or the group, except where they are immaterial or derive from ordinary commercial transactions of the company:

Name of related parties	Type of relationship	Brief description
No data		

A.6. Describe any relationships, unless insignificant for both parties, between significant shareholders or shareholders represented on the board and directors, or their representatives in the case of board members that are legal persons.

Explain, as the case may be, how significant shareholders are represented. Specifically, state those directors who have been appointed to represent significant shareholders, those whose appointments were proposed by significant shareholders, or are related to significant shareholders and/or companies in their group, specifying the nature of such ties. In particular, mention the existence, identity and post of members of the board, or representatives of directors, of the listed company who are in turn members of the board or their representatives in companies that hold significant shareholdings in the listed company or in group companies of these significant shareholders:

Name of related director or representative	Name of related significant shareholder	Name of the group company of the significant shareholder	Description of relationship/post
Mr JOSÉ MANUEL VARGAS GÓMEZ	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	José Manuel Vargas Gómez is Senior Advisor of Rhône Group
Mr BERNARDO CORBERA SERRA	EDREM, S.L.	EDREM, S.L.	Bernardo Corbera Serra is CEO of Edrem, S.L.
Mr OSCAR SERRA DUFFO	BOYSER, S.L.	BOYSER, S.L.	Óscar Serra Duffo is chairman of the Board of Directors of Boyser, S.L.
Mr ELOY PLANES CORTS	DISPUR, S.L.	DISPUR, S.L.	Eloy Planes Corts is a director of Dispur, S.L.
Mr BERNAT GARRIGOS CASTRO	PIUMOC INVERSIONS, S.L.U.	ANIOL, S.L.	Bernat Garrigós Castro is CEO of Aniol, S.L.
Mr BRUCE WALKER BROOKS	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	The appointment of Bruce Walker Brooks as a director was proposed by Rhône Group

Name of related director or representative	Name of related significant shareholder	Name of the group company of the significant shareholder	Description of relationship/post
Mr MICHAEL STEVEN LANGMAN	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	Michael Steven Langman is General Director of Rhône Group

A.7. State whether the company has been notified of any shareholders' agreements affecting the company pursuant to the provisions of articles 530 and 531 of the Companies Act (*Ley de Sociedades de Capital*). If so, briefly describe these agreements and list the shareholders bound by them:

Yes
 No

Parties to the shareholders' agreement	% share capital affected	Brief description of the agreement	Date of expiration of the agreement, if any
PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L., PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	39.96	On 03/11/2017 a shareholders' agreement was formalized by the same shareholders of Fluidra who are parties to the shareholders' agreement initially formalized on 05/09/2007 and Piscine Luxembourg Holdings 1, S.à.r.l. (controlled by Rhône Capital LLC), reported through Relevant Event no. 258222. This shareholders' agreement came into effect on 02/07/2018, which is the date of effects of the cross-border merger by absorption by Fluidra, S.A. (transferee) of Piscine Luxembourg Holdings 2 S.à.r.l. (transferor) reported by the Company through Relevant Event no. 258221.	Regulated in Clause 20 of the Agreement, available on www.fluidra.com , Shareholders and Investors, Corporate Governance, Shareholders' Agreements
PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	28.29	On 05/09/2007 a shareholders' agreement was formalized by certain shareholders in Fluidra, S.A. which was reported as a Relevant Event to the CNMV on 2/01/2008 with no. 87808. The agreement has been modified on 6 occasions (First novation: 10/10/2007; Second novation: 01/12/2010, Relevant Event no. 134239; Third novation: 30/07/2015, Relevant Event no. 227028; including supplementary agreement of 30/09/2015, Relevant Event no. 229114; Fourth novation: 27/07/2017 Relevant Event no. 255114; Fifth novation 03/11/2017, Relevant Event no. 258223, modified on 25/04/2018, Relevant Event no. 264650,	Regulated in Clause One and Clause Seven of the Agreement, available on www.fluidra.com , Shareholders and Investors, Corporate Governance, Shareholders' Agreements

Parties to the shareholders' agreement	% share capital affected	Brief description of the agreement	Date of expiration of the agreement, if any
		subrogations on 23/05/2018 Relevant Event no. 266060, and supplementary agreement to the Fifth Novation on 27/07/2018, Relevant Event no. 268610; Sixth novation 22/12/2020, Notice of Other Relevant Information no. 6355).	

State whether the company is aware of the existence of concerted actions among its shareholders. If so, briefly describe them:

Yes

No

Parties to the concerted action	% share capital affected	Brief description of the concerted action	Date of expiration, if any
PIUMOC INVERSIONS, S.L.U., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.,	25.45	The Syndication Agreement establishes that the parties bound by it, in relation to the shares referred to in it, undertake to exercise their voting rights at General Meetings of Fluidra as indicated in the Syndication Agreement.	Regulated in Clause One and Clause Seven of the Agreement, available on www.fluidra.com , Shareholders and Investors, Corporate Governance, Shareholders' Agreements

Expressly state whether any of such agreements, arrangements or concerted actions have been modified or terminated during the financial year:

A.8. State whether there is any individual or company that exercises or could exercise control over the company in accordance with article 5 of the Securities Market Act (*Ley del Mercado de Valores*). If so, identify the party in question:

Yes

No

A.9. Complete the following tables regarding the company's own shares:

At year end:

Number of direct shares	Number of indirect shares (*)	Total % of share capital
5,792,658		3.01

(*) Through:

Name of direct shareholder	Number of direct shares
No data	

Explain any significant variations occurring during the year:

Explain significant variations

The Company acquired 3,500,000 own shares (representing approximately 1.79% of the share capital) through a repurchase programme approved by the Board of Directors on 27th July 2022 and published through a Privileged Information Communication dated 29th July 2022 under registration number 1567. The repurchase programme started on 1st August and ended on 22nd September 2022. The repurchase programme was executed for the purpose of reducing the share capital of Fluidra through the redemption of own shares. At the same time, the purpose of this capital reduction was to contribute to the remuneration of Fluidra's shareholders by increasing the benefit per share.

A.10. Describe the terms and conditions and the duration of the powers currently in force given by the shareholders to the board of directors in order to issue, repurchase or transfer own shares of the company:

At the Ordinary General Shareholders' Meeting held on 5th May 2022, it was resolved to (i) authorize the Company to proceed with the derivative acquisition of own shares, directly or through group companies, and with the express power to reduce the share capital to redeem own shares, delegating to the Board of Directors the necessary powers to execute the resolutions passed by the General Meeting in this regard, rendering the previous authorization without effect, and (ii) authorize it to apply the portfolio of own shares, as the case may be, to the execution or coverage of remuneration systems. The authorization granted is valid for a term of five (5) years as of the date the resolution is passed, i.e. until 5th May 2027.

At the Board meeting of 4th May 2022, it was resolved, in the context of this authorization granted to the Board of Directors, to authorize the Chairman/CEO and the Co-CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five (5%) per cent of the Company's share capital. This authorization was approved to be valid until 31st December 2022.

Subsequently, at the Board meeting held on 14th December 2022, it was resolved, in the context of this authorization granted to the Board of Directors, to authorize the Executive Chairman and the Co-CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five (5%) per cent of the Company's share capital. This authorization is valid until 31st December 2023.

A.11. Estimated free float:

	%
Estimated free float	28.37

A.12. State whether there are any restrictions (under the Articles of Association, legislative or of any other nature) on the transfer of securities and/or any restrictions on voting rights. In particular, disclose the existence of any restrictions that might hinder a takeover of the company through the acquisition of its shares on the market, and any prior authorization or communication arrangements in respect of acquisitions or transfers of the company's financial instruments that are applicable to it by virtue of sector-specific regulation.

Yes
 No

Description of the restrictions

The redrafted text of the vote and share syndication agreement formalized on 22nd December 2020 establishes that none of the Syndicated Shareholders (as defined in the agreement) may sell, transfer, assign, convey or otherwise dispose of or encumber the Syndicated Shares (25.45% of share capital) and/or ownership of the inherent voting or economic rights associated to the shares throughout the term of the syndication, i.e. the period running from the date on which the Fluidra shares are admitted for trading (i.e. 31st October 2007) and the first of the following dates: (i) 30th June 2024, (ii) the date on which the obligation may arise to submit a takeover bid for all the securities of Fluidra, in accordance with the provisions of Royal Decree 1066/2007, of 27th July, on the regime of takeover bids. As an exception to the above, with effect from 1st January 2022 and during the remainder of the Syndication Term, the Syndicated Shareholders may transfer certain Syndicated Shares up to a maximum, among all such Shareholders, equal to three (3) per cent of the share capital of Fluidra (the "Transferable Syndicated Shares"), based on the distribution set out for each Syndicated Shareholder in Appendix I to the vote and share syndication agreement, in accordance with certain rules and procedures.

The Agreement also establishes the mechanism for syndicating the votes associated to the Syndicated Shares.

In turn, the Shareholders' Agreement formalized on 3rd November 2017 between certain shareholders in Fluidra, S.A. (the "Current Shareholders") and Piscine Luxembourg Holdings 1, S.à.r.l. (a company controlled by Rhône Capital LLC) (the "SHA") establishes a series of rules and commitments, including a pre-emption right, for transfers by Piscine Luxembourg Holdings 1, S.à.r.l. after the aforesaid term of 24 months, provided that a series of circumstances and shareholding thresholds are met. In relation to the above, on 26th June 2019 Piscine Luxembourg Holdings 1, S.à.r.l. carried out a private placement, having received prior authorization from the Current Shareholders, through the accelerated placement addressed exclusively to eligible investors of 7,850,000 shares representing approximately 4% of the Company's share capital. Subsequently, on 18th November 2020, Piscine Luxembourg Holdings 1, S.à.r.l. completed a second private placement, through an accelerated placement aimed exclusively at qualifying investors, of 12,121,212 shares representing approximately 6.2% of the Company's share capital. In 2021, Piscine Luxembourg Holdings 1, S.a.r.l. carried out three private placements, through accelerated placements aimed exclusively at qualifying investors, for a total of 40,600,000 shares representing approximately 20.71% of the Company's share capital.

Following these accelerated placements, Piscine Luxembourg Holdings 1, S.à.r.l. held 22,428,788 shares in the Company, representing approximately 11.47% of the capital, which after the capital decrease carried out by the Company on 14th December 2022 by redeeming 3,500,000 own shares, now represents 11.67% of the Company's share capital.

A.13. State whether the general shareholders' meeting has approved the adoption of anti-takeover measures pursuant to the provisions of Act 6/2007.

Yes
 No

If so, describe the measures approved and the terms on which the restrictions will become ineffective:

A.14. State whether the company has issued securities that are not traded on a regulated market in the European Union.

Yes
 No

If applicable, specify the different classes of shares and the rights and obligations attaching to each class of shares:

B. GENERAL SHAREHOLDERS' MEETING

B.1. State and, if applicable, describe whether there are differences with respect to the minimum requirements set out in the Companies Act in connection with the quorum needed to hold a valid general shareholders' meeting:

Yes
 No

B.2. State and, if applicable, describe any differences from the rules set out in the Companies Act for the adoption of corporate resolutions:

Yes
 No

B.3. State the rules applicable to the amendment of the company's Articles of Association. In particular, disclose the majorities provided for amending the Articles of Association, and any rules provided for the protection of shareholders' rights in the amendment of the Articles of Association.

The procedure for amending the Articles of Association must conform to the provisions of article 285 and following of the Companies Act, which require approval by the General Shareholders' Meeting, with the quorum and majorities established in articles 194 and 201 of the aforesaid Act, as well as the requirement to draw up and make available to the shareholders a mandatory report by the directors justifying the amendment. Article 27 of the Articles of Association and article 15 of the General Meeting Regulations set out the principle contained in article 194 of the Companies Act and establish that in order for an ordinary or extraordinary General Meeting to resolve validly on any amendment of the Articles of Association, the attendance, in person or through a representative, of shareholders holding at least fifty per cent of the share capital with voting rights is required on the first call. On the second call, twenty-five per cent of the aforesaid capital will be sufficient. Article 24 of the General Meeting Regulations regulates the procedure for voting on proposed resolutions of the General Shareholders' Meeting, establishing, in the case of amendments to the Articles of Association, that each article or group of articles of sufficient entity is to be voted on separately.

B.4. State data on attendance at general shareholders' meetings held during the year this report refers to and for the two previous years:

Date of general meeting	Attendance data					Total
	% shareholders present in person	% represented	% remote voting			
			Electronic voting	Other		
19/05/2020	0.88	86.45	0.00	0.00	87.33	
Of which floating capital	0.00	15.04	0.00	0.00	15.04	
06/05/2021	3.33	78.12	0.00	0.00	81.45	
Of which floating capital	0.00	24.97	0.00	0.00	24.97	
05/05/2022	3.32	83.28	0.00	0.41	87.01	
Of which floating capital	0.07	33.84	0.00	0.41	34.32	

B.5. State whether any item on the agenda of the general shareholders' meetings held during the year has not been approved by the shareholders for any reason:

Yes
 No

B.6. State whether there are any restrictions in the Articles of Association requiring a minimum number of shares in order to attend the general meeting, or to vote remotely:

Yes
 No

B.7. State whether it has been established that certain decisions, other than those established by law, involving an acquisition, disposal, or contribution to another company of essential assets or similar corporate operations must be submitted for approval to the general shareholders' meeting:

Yes
 No

B.8. State the address and method for accessing the company's website to access information on corporate governance and other information on general shareholders' meetings that must be made available to shareholders through the company's website:

www.fluidra.com/es

Following the route to SHAREHOLDERS AND INVESTORS (<https://www.fluidra.com/es/accionistas>), among other options the following will appear:

STOCK EXCHANGE INFORMATION

REPORTING CENTER

RELEVANT EVENTS

CORPORATE GOVERNANCE

CONTACT

C. COMPANY MANAGEMENT STRUCTURE

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors established in the Articles of Association and the number set by the general shareholders' meeting:

Maximum number of directors	12
Minimum number of directors	12
Number of directors established by the General Meeting	12

There are no observations in this regard.

C.1.2 Complete the following table on members of the board:

Name of director	Representative	Type of director	Position on the board	Date of first appointment	Date of last appointment	Selection procedure
Mr GABRIEL LÓPEZ ESCOBAR		Independent	DIRECTOR	30/10/2014	08/05/2019	GENERAL MEETING RESOLUTION
Mr JOSÉ MANUEL VARGAS GÓMEZ		Proprietary	DIRECTOR	02/07/2018	05/05/2022	GENERAL MEETING RESOLUTION
Ms ESTHER BERROZPE GALINDO		Independent	DIRECTOR	06/09/2019	19/05/2020	GENERAL MEETING RESOLUTION
Mr BERNARDO CORBERA SERRA		Proprietary	DIRECTOR	05/09/2007	06/05/2021	GENERAL MEETING RESOLUTION
Mr OSCAR SERRA DUFFO		Proprietary	VICE-CHAIRMAN	05/09/2007	06/05/2021	GENERAL MEETING RESOLUTION
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ		Independent	LEAD INDEPENDENT DIRECTOR	05/05/2015	08/05/2019	GENERAL MEETING RESOLUTION

Name of director	Representative	Type of director	Position on the board	Date of first appointment	Date of last appointment	Selection procedure
Mr ELOY PLANES CORTS		Executive	CHAIRMAN - CEO	31/10/2006	06/05/2021	GENERAL MEETING RESOLUTION
Mr BRUCE WALKER BROOKS		Executive	CO-CEO	02/07/2018	05/05/2022	GENERAL MEETING RESOLUTION
Mr MICHAEL STEVEN LANGMAN		Proprietary	DIRECTOR	02/07/2018	05/05/2022	GENERAL MEETING RESOLUTION
Mr BRIAN MC DONALD		Independent	DIRECTOR	06/09/2019	19/05/2020	GENERAL MEETING RESOLUTION
Ms BARBARA BORRA		Independent	DIRECTOR	30/12/2021	05/05/2022	GENERAL MEETING RESOLUTION
Mr BERNAT GARRIGOS CASTRO		Proprietary	DIRECTOR	05/05/2022	05/05/2022	GENERAL MEETING RESOLUTION

Total number of directors	12
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State any directors that have left the board, either through resignation or by a resolution of the General Meeting, during the reporting period:

Name of director	Type of director at time of leaving	Date of last appointment	Date director left	Specialized committees on which director served	State whether director left before end of term
PIUMOC INVERSIONS, S.L.U.	Proprietary	27/06/2018	05/05/2022	Appointments and Remuneration Committee	Yes

Reason for leaving, when it occurs before the end of the term of the post and other observations; information on whether the director has sent a letter to the other Board members and, in the case of removal of non-executive directors, the explanation or opinion of the director who has been removed by the General Meeting

In a letter dated 29th March 2022, with effects from 5th May 2022, Piumoc Inversiones, S.L.U., represented by Mr Bernat Garrigós Castro, resigned from its post as a member of the Board of Directors with the category of proprietary director and also from its posts as member and secretary of the Appointments and Remuneration Committee. This resignation took place as a result of the amendment introduced by Act 5/2021, of 12th April, amending the Companies Act (Consolidated Act), approved by Royal Legislative Decree 1/2010 of 2nd July, and other financial regulations, with regard to the promotion of the long-term involvement of shareholders in listed companies, by virtue of which listed companies must be managed by a Board of Directors composed exclusively of natural persons. To replace Piumoc Inversiones, S.L.U, Mr Bernat Garrigós Castro was appointed as a new member of the Board of Directors with the category of proprietary director. Mr Bernat Garrigós Castrol was also appointed as a member of the Audit Committee, and, finally, Mr Bernardo Corbera Serra was appointed as a member of the Appointments and Remuneration Committee, all the above with effect from 5th May 2022.

C.1.3 Complete the following tables concerning board members and their categories:

EXECUTIVE DIRECTORS		
Name of director	Position within the company's structure	Profile
Mr ELOY PLANES CORTS	Executive Chairman - CEO	Eloy Planes Cortes was born in Barcelona in 1969. Holder of a Degree in Industrial Engineering from the Polytechnic University of Catalonia (UPC) and a Master's Degree in Business Management from EADA. A member of the second generation of one of the founding families, Eloy joined Fluidra (then "Astral") as R&D Manager in 1994 and in 1998 was appointed as Logistics Manager and then as General Manager of AstralPool España, leading the mergers of different commercial companies in Spain and gaining in-depth knowledge of the business. In 2000, Eloy took on the General Management of AstralPool, continuing with the expansion of the business in international markets. In 2002, the family group took a decisive step: under the leadership of Eloy as General Manager, the Fluidra group was created (under the name of "Aquaria"), bringing together the pool production and distribution companies. Banco Sabadell acquired 20% of the share capital and joined the four owner families. Eloy led the change in logistical model. In 2006, Fluidra reached its current size with the incorporation of four previously independent partners. In the same year, Eloy was appointed CEO of the Fluidra group, leading the company to significant milestones: its flotation in 2007, its restructuring in 2008/09, accompanied by an acceleration of the internationalization process in the commercial aspect and the application of lean management in the industrial part of the group. In 2016, Eloy took on the role of Executive Chairman of Fluidra. In that same year he created the Fluidra Foundation. In 2017 a major transformational corporate operation led by Eloy was announced: the merger with US company Zodiac, which was completed in July 2018. In 2021, Fluidra was included in the IBEX-35 index and closed the year with historic turnover of more than 2 billion euros. Eloy is Executive Chairman of the Board of Directors of Fluidra. He is also the President of the Barcelona International Pool Trade Show and of the Catalunya Cultura Foundation and a director of Dispur, S.L., and the natural person who acts as the representative of Dispur, S.L. as Chairman and Director of Fixe Climbing, S.L.

EXECUTIVE DIRECTORS

Name of director	Position within the company's structure	Profile
Mr BRUCE WALKER BROOKS	Co-CEO	Bruce W. Brooks holds a Degree in Marketing from the University of Virginia. Bruce brings significant experience in international management to Fluidra, after more than 20 years at Black & Decker Corporation. In 1986, shortly after obtaining his degree, he started his career at that company, where he held a number of different posts over the years, including group vice-president, president of the consumer product group, president of construction tools and vice-president of mechanical tools. In 2011, he joined Zodiac Pool Solutions where he held the post of CEO. During his time at Zodiac, Bruce led the company to an approach focused on the residential pool market, thus leading the company's financial resurgence after 2011. In 2016, Bruce oversaw the successful transition of ownership from the Caryle Group to Rhône Group and in 2018 he played a decisive role in in the plan to integrate with Fluidra. Throughout his career, Bruce has shown great skill in the management and development of existing companies as well as in their expansion into new markets, at both domestic and international level and is highly valued for his strategic reasoning and his capacity to develop and execute systems and processes with the successful attainment of short and long-term goals. Bruce holds the post of co-CEO and is also a member of the Board of Directors of Fluidra.

Total number of executive directors	2
% of total board	16.67

There are no observations.

EXTERNAL PROPRIETARY DIRECTORS

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
Mr JOSÉ MANUEL VARGAS GÓMEZ	RHÔNE CAPITAL LLC	José Manuel Vargas has been a senior advisor at Rhône since 2006 and became a partner and managing director in 2017. However, Mr Vargas has temporarily stepped aside from the post of managing director of Rhône to dedicate his efforts to Maxam, a company in Rhône's investment portfolio, while retaining his other posts in the firm. In May 2020, Mr Vargas took on the post of Executive Chairman and CEO of Maxam. Previously he had been Chairman and CEO of Aena SME, SA, and led the restructuring process and partial privatization of the company and its IPO in 2015. He has also held the posts of CEO and Financial Director of Vocento and as a managing director of ABC. Prior to that, he had been financial director and general secretary of JOTSA (of the Philipp Holzmann

EXTERNAL PROPRIETARY DIRECTORS

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
		group). José Manuel has served on a number of boards, such as those of the COPE radio station, Net TV and the newspaper El Correo. In 2015 he won the prize for Best Executive of the Year awarded by the Spanish Executives Association (Asociación Española de Directivos - AED) and was named Person of the Year in the economic and financial field by Spanish economic newspaper El Economista. He graduated from the Complutense University of Madrid and holds a Law Degree from UNED. He is also a chartered accountant. José Manuel is currently also a member of the Board of Directors of Fluidra, a company belonging to Rhône's investment portfolio.
Mr BERNARDO CORBERA SERRA	EDREM, S.L.	Born in Barcelona in 1965, he holds a Degree in Business Science from E.S.E.I. and has completed the IESE Senior Executive Programme. In the past he has held several posts in the Fluidra Group. In particular, he started his career at Astral Export, S.A. where he was responsible for expansion in Africa, the Middle East and Central America. In 1993, he moved to the USA where he took on the market study and subsequent implementation of Astral Products and Polytank in that country. In 1999, he joined Astral Grup with responsibility for North America and Mexico and was appointed as a member of the Executive Committee. In 2000 he was appointed to the Board of Directors of Fluidra, and CEO of Edrem, S.L., a family investment company. In addition, he manages and is a member of the board of the following companies in which he is also a significant investor: Beran Cartera, S.L. and Inmobiliaria Tralsa, S.A.
Mr OSCAR SERRA DUFFO	BOYSER, S.L.	Born in Barcelona in 1962. He obtained a Degree in Business Administration from Management School in 1981. He started his career in the marketing area of several family businesses, notably La Casera and Schweppes. In 1989 he joined the Commercial department of Plasteral, taking responsibility for the Spas division. Throughout his career he has worked in the areas of marketing and communication. At present, he does not provide services for the Fluidra Group, focusing his professional activity on the management of several family companies. He is a director of Boyser Corporate Portfolio, S.L.U and of Pentamar, S.A. He is also the chairman of the Board of Directors of Boyser, S.L.
Mr MICHAEL STEVEN LANGMAN	RHÔNE CAPITAL, LLC	Michael Steven Langman co-founded Rhône in 1996 and has been responsible for the day-to-day management of the company since its inception. Rhône is an alternative asset management company specializing in private equity. He is a Member and Managing Director of Rhône. Before founding Rhône, Mr. Langman was a Managing Director at Lazard Frères, where he specialized in mergers and acquisitions. Before joining Lazard Frères, he worked in the mergers and acquisitions department of Goldman Sachs. He has over thirty years of experience in finance, analysis and investments in public and private companies. In addition to Fluidra, S.A., Mr. Langman currently serves on the Boards of Directors of several companies in Rhône's investment portfolio, including Baker & Baker Group Ltd., Hudson's Bay Company, Lummus Technology L.L.C., Vista Global Holdings and Wellbore Integrity Solutions LLC. He graduated with honours from the University of North Carolina at Chapel Hill and holds a master's

EXTERNAL PROPRIETARY DIRECTORS

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
Mr BERNAT GARRIGOS CASTRO	ANIOL, S.L.	<p>degree from the London School of Economics.</p> <p>Born in Barcelona in 1967. He obtained a Degree in Biology from the University of Barcelona in 1991, and later, in 1994, studied for a Master's Degree in Environmental Management at Duke University and an Executive Development Programme organized by IESE Business School. Since 2004, Bernat has managed Aniol, S.L. He is currently involved in several projects involving new technologies. His career in the Fluidra Group has included posts in several companies. From 1995 to 1998 he was Product Manager at Astral Grup and subsequently, until 2002, held the post of Production Manager at Servaqua, S.A. He is CEO of Aniol, S.L. and of Piumoc Inversions, S.L.U. He is also president of the Alive Foundation and sole director of Constralsa, S.R.L.</p>

Total number de proprietary directors	5
% of total board	41.67

There are no observations.



EXTERNAL INDEPENDENT DIRECTORS	
Name of director	Profile
Mr GABRIEL LÓPEZ ESCOBAR	Born in Madrid in 1956, he holds a Degree in Business Science, a Master's Degree in Economic Sciences and a Postgraduate Diploma in Economic Science Studies and European Studies from the University of Nancy (France). He joined PwC in 1984 and was a partner of the firm until 2014. He has extensive experience in all kinds of auditing, financial advising and financial investigation services. He has been responsible for auditing major Spanish groups as well as the subsidiaries of international groups, providing his services to companies such as Abengoa (IBEX 35, Nasdaq), Deutsche Bahn, Kraft Foods, Marsans, Nacex, Randstad, RIU, Quirón, Securitas, Telvent (Nasdaq), ThyssenKrupp, TUI, Volkswagen/SEAT. During his final years at the firm he was also Chairman of the Supervision Committee of PwC Spain. In 2015 he served as advisor to the Family Board of Grupo Empresarial Fuertes, S.L. He has been an advisor on the Audit Committee of Corporación Químico-Farmacéutica Esteve, S.A. since May 2018. He has been an independent director of BanSabadell Vida, BanSabadell Seguros Generales and BanSabadell Pensiones since July 2020. He has been an independent director of Fluidra since October 2014.
Ms ESTHER BERROZPE GALINDO	Ms Esther Berrozpe has extensive international experience has been working in consumer goods companies for three decades, where she has held posts of responsibility both in Europe and North America. She has considerable experience in the commerce, industry and logistics sectors, in talent and cultural change management, as well as in mergers and acquisitions. Until November 2022, Esther held the post of CEO of Ontex, a leading international group in personal hygiene. Ontex, which in 2021 had 10,000 employees and obtained revenues of two billion euros, designs, manufactures and distribute products for baby care, feminine care and adult care in more than 110 countries to consumers, retailers and institutional and private healthcare service providers all over the world. Ontex is listed on Euronext Brussels and is part of Bel Mid®. Previously, she was executive vice-president and president for Europe, the Middle East and Africa at Whirlpool Corporation, world leader in the household electrical goods sector, which in 2021 had annual sales of 22 billion dollars, with approximately 90,000 employees and 65 production, research and development centres. Ms Berrozpe led the company's integration and transformation process when Whirlpool acquired Indesit Company in 2014. She has also worked for Paglieri, Sara Lee and Wella Group. She was an independent director of Pernod Ricard, Ontex Group and Roca Corporación until December 2020. She holds a degree in Economics and Business Science from Deusto University in San Sebastián, and studied Economics and International Business at the University of Bergamo, Italy.
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	Jorge Constans holds a degree in Economics from the University of Barcelona, the General Management Programme of IESE and Business Management from ESADE. In a career spanning 22 years at Danone, he held several positions in sales, marketing, general management in Spain and was later Chairman and CEO of Danone France. He was then responsible for the Europe region, and responsibility for the USA was later added. During the last two years in the company he was chairman of the dairy product division, with turnover of 12 B€ and present in more than 50 countries. At Louis Vuitton he held the position of Chairman and CEO. He currently serves on the Boards of Puig and Fluidra.

EXTERNAL INDEPENDENT DIRECTORS

Name of director	Profile
Mr BRIAN MCDONALD	<p>Mr Brian McDonald was CEO of RGIS from 2014 to 2017. RGIS is the world's leading inventory management company, a 680-million-dollar business with 53,000 associates in 30 countries around the world. Before joining RGIS, Brian was executive vice-president and operations director at Tyco International, where he had direct responsibility for its fire and security installation and services division valued at 7.8 billion dollars. Brian worked at Tyco for more than 10 years in different roles, including Sales Director, Vice-President of Field Operations, Vice-President of Southern Operations and Managing Director of ADT United Kingdom/Ireland. Before joining Tyco, Brian held several executive positions with the UTC Power and Otis Elevator units of United Technologies. He is currently an executive of BLM Advisors LLC, having held this post since January 2018. In September 2021, he joined the board of directors of KPI Solutions, a US company that provides integration services in the warehouse automatization sector. He has a Degree in Physics from the US Naval Academy and MBA in Operations management from the University of Virginia Darden Graduate School of Business. On graduating from the Naval Academy, Brian served for 5 years as a lieutenant and division officer aboard a US Navy aircraft carrier, overseeing its nuclear systems. He is a trustee of the US Naval Academy Foundation Athletics and Scholarship Programs.</p>
Ms BARBARA BORRA	<p>Ms Barbara Borra has been President and CEO of the home solutions division of the Franke Group since January 2019. Barbara has extensive international experience, having lived in 9 countries and 11 cities in Europe, the USA and China. Before joining Franke, Barbara worked at Whirlpool for 10 years, holding different senior management posts, most recently as Vice-President of operations in China. Previously, Barbara held a number of international posts in different countries during her time at Rhodia and General Electric. Barbara has a degree in Chemical Engineering from Turin Polytechnic and an MBA from INSEAD. She is currently a member of the Supervisory Board of Randstad, a Dutch listed company that is a leader in HR services.</p>

Total number of independent directors	5
% of total board	41.67

There are no observations.



State whether any director classified as independent receives from the company or its group any amount or benefit for items other than director remuneration, or maintains or has maintained during the last year a business relationship with the company or with any company of its group, whether in the director's own name or as a significant shareholder, director, or senior manager of an entity that maintains or has maintained such a relationship.

If applicable, include a reasoned statement from the board regarding the reasons why it considers that the director in question can carry out his/her duties as an independent director.

Name of director	Description of relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
Identify the other external directors and describe the reasons why they cannot be considered proprietary or independent directors, as well as their ties whether with the company, its management or its shareholders:			
Name of director	Reasons	Company, director or shareholder with which the director has ties	Profile
No data			

Total number of other directors	N.A.
% of total board	N.A.

State the changes, if any, in the category of each director during the period:

Name of director	Date of change	Former category	Current category
No data			

C.1.4 Complete the following table with information regarding the number of female directors for the last 4 years, as well as the category of such directors:

	Number of female directors				% of total directors of each category			
	2022	2021	2020	2019	2022	2021	2020	2019
Executive					0.00	0.00	0.00	0.00
Proprietary					0.00	0.00	0.00	0.00
Independent	2	2	1	1	40.00	40.00	25.00	25.00
Other External					0.00	0.00	0.00	0.00
Total	2	2	1	1	16.67	16.67	8.33	8.33

C.1.5 State whether the company has diversity policies in relation to the board of directors of the company on such matters as age, gender, disability, or professional training and experience. Small and medium-sized enterprises, as defined in the Auditing Act, must disclose at least the policy they have implemented in relation to gender diversity.

- Yes
 No
 Partial policies

If such diversity policies exist, describe them, their goals, the measures and the way in which they have been applied and the results obtained during the year. Also state the specific measures adopted by the board of directors and the appointments and remuneration committee to achieve a balanced and diverse presence of directors.

If the company does not apply a diversity policy, explain the reasons why it does not do so.

Description of policies, goals, measures and how they have been applied, as well as the results obtained

The Fluidra Board of Directors Regulations establish that the Board of Directors, in exercising its powers of proposal to the General Shareholders' Meeting and co-optation to fill vacancies, shall strive to ensure that, as far as possible, external or non-executive directors represent an ample majority over executive directors, in the composition of the board. Furthermore, the number of independent directors should represent at least one third of the total number of directors.

The Appointments and Remuneration Committee Regulations also establish that the Appointments and Remuneration Committee is responsible for evaluating the necessary skills, knowledge and experience on the Board, defining as a result the functions and aptitudes required in the candidates to fill vacancies, evaluating the time and dedication required for them to fulfil their duties. For this purpose: (a) it will draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising; (b) it will evaluate the time and dedication required for them to fulfil their duties effectively; and (c) it will promote programs to update directors' knowledge, when necessary. The Appointments and Remuneration Committee should also establish representation targets for the least-represented sex on the board, drawing up guidelines on how to reach this target and reporting to the Board on matters of gender diversity and qualifications of directors.

The selection policy for candidates to hold positions on the Board of Fluidra ("Selection Policy") is aimed at favouring an appropriate composition of the Board of Directors. In accordance with the Good Governance Code for Listed Companies, the Selection Policy ensures that the proposed appointments of Company directors are based on a prior analysis of the Company's needs, and favours diversity of knowledge, experience and gender within the Board of Directors, so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, could hinder the selection of female candidates, promoting an increase in their presence in light of best corporate governance practice, subject at all times to the fundamental principle of merit and suitability of the candidate in line with the analysis of the Company's needs carried out by the Board of Directors. Thus, the selection of candidates should strive to achieve a suitable balance in the Board of Directors as a whole that enriches decision making and brings multiple points of view to the debate on the matters on which it is competent.

In the last selection process to cover the vacancy arising in the Board of Directors, the Selection Policy described above was applied, giving prevalence to the female sex if the candidate met the profile in terms of experience, knowledge and skills with the aim of continuing to foster gender diversity. Accordingly, on 30th December 2021, the Board of Directors appointed Ms Barbara Borra as a director, through the procedure of co-optation. This appointment was ratified by the General Shareholders' Meeting on 5th May 2022. One of the goals of the Appointments and Remuneration Committee is precisely to continue increasing female representation on the Board as future vacancies arise.

C.1.6 Explain any measures approved by the Appointments Committee in order for selection procedures to be free of any implicit bias that hinders the selection of female directors, and in order for the company to search deliberately for women who meet the professional profile that is sought and include them among potential candidates and reach a balanced presence of men and women. Also state whether these measures include measures to foster the presence of a significant number of female senior executives:

Explanation of measures

In its Director selection and appointment criteria approved by the Board of Directors, Fluidra establishes that the Company will take gender diversity into consideration in choosing directors, with the object of ensuring equality of opportunity as indicated in the Equality Act, the Code of Commerce, the Companies Act and the Auditing Act, with regard to non-financial and diversity reporting. Similarly, Fluidra will strive to achieve in relation to its Board of Directors, not only gender diversity, but also geographical diversity and diversity of age and professional experience. Accordingly, in the selection process, candidates will be evaluated under criteria of equality and objectivity, avoiding explicit bias that could lead to discrimination and, in particular, hinder the selection of female directors.

In addition to the measures included in the Selection Policy to foster diversity, described in section C.1.5 above, one of the principles of which is to avoid, in the selection of candidates, any kind of bias that could lead to discrimination and, in particular, hinder the selection of persons of either sex, the ESG (Environmental, Social and Corporate Governance) Policy determines that all persons, irrespective of their race, gender, relation or ideology, have the same opportunities of access to the organization and personal treatment, to develop their professional potential, following the group's principles and values. Furthermore, in accordance with the ESG Policy, the Company must foster a business culture based on equality of treatment and opportunities between men and women.

If there are few or no female directors or senior managers despite any measures adopted, describe the reasons for this:

Explanation of reasons

One of the goals of the Appointments and Remuneration Committee in relation to the director and senior management selection policy is to favour diversity in terms of professional background, knowledge, nationality and, especially, gender. The Appointments and Remuneration Committee is aware that currently it does not comply with the Corporate Governance recommendation concerning the percentage of women on the Board. However, evidence that the measures taken are being applied in relation to the selection of female directors is that of the last 3 vacancies, two of them have been covered by women. This fact shows the trend in the Board of Directors to try to incorporate greater female presence in its governing bodies. In this regard, the Appointments and Remuneration Committee continues to work so that future selection processes will continue to favour gender diversity on the Board of Directors and in Senior Management.

C.1.7 Explain the conclusions of the appointments committee regarding verification of compliance with the policy aimed at favouring an appropriate composition of the board of directors.

The Appointments and Remuneration Committee oversees compliance with the director Selection Policy for the purpose of ensuring that selection processes take into consideration gender diversity balanced with other criteria of the profile being sought such as knowledge, nationality, experience and solvency of the candidates. In this regard, the most recent decisions of the Appointments and Remuneration Committee in relation to the appointment of the new members of the Board of Directors reflect effective compliance with the policy aimed at favouring an appropriate composition of the Board of Directors.

C.1.8 Explain, if applicable, the reasons why proprietary directors have been appointed at the proposal of shareholders whose shareholding is less than 3% of share capital:

Name of shareholder	Justification
No data	

State whether there has been no answer to formal petitions for presence on the board received from shareholders whose shareholding is equal to or greater than that of others at whose proposal proprietary directors have been appointed. If applicable, describe the reasons why such petitions have not been answered:

- Yes
 No

C.1.9 State any powers and faculties delegated by the board of directors, including powers relating to the possibility of issuing or repurchasing shares, to CEOs or committees of the board:

Name of director or committee	Brief description
ELOY PLANES CORTS	The Board of Directors has delegated on a permanent basis all the faculties permitted by law to Mr Eloy Planes, who has been legally appointed as CEO of the Company.
BRUCE WALKER BROOKS	The Board of Directors has delegated on a permanent basis all the faculties permitted by law to Mr Bruce Walker Brooks, who has been legally appointed as Co-CEO of the Company.

C.1.10 Identify any members of the board who are directors, representatives of directors or officers of other companies that form part of the listed company's group:

Name of director	Name of group company	Position	Does he/she have executive duties?
Mr ELOY PLANES CORTS	ASTRAL NIGERIA, LTD	DIRECTOR	NO
Mr ELOY PLANES CORTS	FLUIDRA COMMERCIAL, S.A.U.	JOINT CEO	YES
Mr ELOY PLANES CORTS	INNODRIP, S.L.	DIRECTOR	NO
Mr ELOY PLANES CORTS	FLUIDRA FINCO, S.L.U.	JOINT CEO	YES
Mr BRUCE WALKER BROOKS	FLUIDRA COMMERCIAL, S.A.U.	JOINT CEO	YES
Mr BRUCE WALKER BROOKS	FLUIDRA FINCO, S.L.U.	JOINT CEO	YES

C.1.11 Identify the posts of director or representative of director held in other companies, whether or not they are listed companies, by directors of your company or representatives of directors:

Identification of director or representative	Name of company, listed or not	Position
Mr GABRIEL LOPEZ ESCOBAR	Bansabadell Pensiones, E.G.F.P, S.A.	DIRECTOR
Mr GABRIEL LOPEZ ESCOBAR	Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros	DIRECTOR
Mr GABRIEL LOPEZ ESCOBAR	Bansabadell Vida, S.A. de Seguros y Reaseguros	DIRECTOR

Identification of director or representative	Name of company, listed or not	Position
Mr JOSÉ MANUEL VARGAS GÓMEZ	MaxamCorp Holding, S.L. (Rhône portfolio)	CHAIRMAN-CEO
Mr BERNARDO CORBERA SERRA	Beran Cartera, S.L.	SOLE DIRECTOR
Mr BERNARDO CORBERA SERRA	Edrem, S.L.	REPRESENTATIVE OF DIRECTOR
Mr BERNARDO CORBERA SERRA	Edrem Cartera, S.L.U.	CHAIRMAN
Mr BERNARDO CORBERA SERRA	Inmobiliaria Tralsa, S.A.	JOINT DIRECTOR
Mr OSCAR SERRA DUFFO	Boyser Corporate Portfolio, S.L.U.	DIRECTOR
Mr OSCAR SERRA DUFFO	Boyser, S.L.	CHAIRMAN-CEO
Mr OSCAR SERRA DUFFO	Pentamar, S.A.	SOLE DIRECTOR
Mr JORGE VALENTIN CONSTANS FERNANDEZ	Puig, S.L.	DIRECTOR
Mr ELOY PLANES CORTS	Dispur, S.L.	DIRECTOR
Mr ELOY PLANES CORTS	Barcelona International Pool Trade Show	PRESIDENT
Mr ELOY PLANES CORTS	Catalunya Cultura Foundation	PRESIDENT
Mr ELOY PLANES CORTS	Fixe Climbing, S.L.	REPRESENTATIVE OF DIRECTOR
Mr BERNAT GARRIGOS CASTRO	Aniol, S.L.	CEO
Mr BERNAT GARRIGOS CASTRO	Piumoc Inversions, S.L.U.	CEO
Mr BERNAT GARRIGOS CASTRO	Constralsa, S.L.	SOLE DIRECTOR
Mr BERNAT GARRIGOS CASTRO	Alive Foundation	PRESIDENT
Mr MICHAEL STEVEN LANGMAN	Rhône Group LLC and affiliated entities	CEO
Mr MICHAEL STEVEN LANGMAN	Baker & Baker Group Ltd (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Hudson's Bay Company (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Lummus Technology LLC (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Vista Global Holding Limited (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Wellbore Integrity Solutions LLC (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Hospital for Joint Disease, NYU Langone Medical Center	DIRECTOR
Mr BRIAN MCDONALD	BLM Advisors LLC	SOLE DIRECTOR
Mr BRIAN MCDONALD	KPI Integrated Solutions	DIRECTOR
Mr BRIAN MCDONALD	Pueblo Mechanical	DIRECTOR
Ms BARBARA BORRA	Franke Home Solutions	PRESIDENT-CEO
Ms BARBARA BORRA	Randstad	DIRECTOR
Ms BARBARA BORRA	Franke S.p.A.	PRESIDENT

Identification of director or representative	Name of company, listed or not	Position
Ms BARBARA BORRA	Franke France SAS	PRESIDENT
Ms BARBARA BORRA	Franke Kitchen Systems Egypt S.A.E.	PRESIDENT
Ms BARBARA BORRA	Franke UK Ltd.	CEO
Ms BARBARA BORRA	Franke (China) Kitchen System Co. Ltd.	PRESIDENT
Ms BARBARA BORRA	Franke Mexico S.A. de C.V.	PRESIDENT
Ms BARBARA BORRA	Franke Mutfak ve Banyo Sistemleri Sanayi ve Tic. A.	PRESIDENT
Ms BARBARA BORRA	Franke Faber India Pvt. Ltd.	DIRECTOR
Ms BARBARA BORRA	Industrias Spar San Luis S.A.	DIRECTOR
Ms BARBARA BORRA	Franke Australia Pty Ltd.	PRESIDENT
Ms BARBARA BORRA	Franke New Zealand	PRESIDENT

State any other remunerated activities of directors or representatives of directors, irrespective of their nature, other than those indicated above:

Identification of director or representative	Other remunerated activities
Mr GABRIEL LOPEZ ESCOBAR	Advisor of the Audit Committee of Corporación Químico-Farmacéutica Esteve, S.A.
Mr JORGE VALENTIN CONSTANS FERNANDEZ	He has provided business consultancy services for which he has received remuneration.
Mr BRIAN MC DONALD	He has provided consultancy services as an expert in the sector in relation to the acquisition of companies for which he has received remuneration.

Mr Bernat Garrigós Castro receives remuneration for his posts as CEO of Aniol, S.L. and as CEO of Piumoc Inversions, S.L.U.
 Mr Oscar Serra Duffo receives remuneration for his post as executive chairman of Boyser, S.L.
 Mr Bernardo Corbera Serra receives remuneration for his post as sole director of Beran Cartera, S.L.
 Mr Gabriel Lopez Escobar receives remuneration for his posts as member and chairman of the audit committee of the companies Bansabadell Pensiones, E.G.F.P., S.A., Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros, Bansabadell Vida, S.A. de Seguros y Reaseguros.
 Mr Jose Manuel Vargas Gomez receives remuneration for his post as Executive Chairman and CEO in MaxamCorp Holding, S.L.
 Ms Barbara Borra receives remuneration for her post as President and CEO of Franke Home Solutions.
 Mr Jorge Valentín Constans Fernández receives remuneration for his post as director of Puig, S.L.
 Mr Michael Steven Langman receives remuneration for his post as managing director of Rhône Group LLC.
 Mr Brian McDonald receives remuneration for his post as director of KPI Integrated Solutions and of Pueblo Mechanical.

C.1.12 State and, if applicable, explain whether the company has established rules on the maximum number of boards on which directors may serve, identifying, where appropriate, where this is regulated:

- Yes
 No

C.1.13 State the following items relating to the total remuneration of the board of directors:

Remuneration of the board of directors accrued in the year (thousand euros)	14,455
Amount of funds accumulated by present directors under long-term saving systems with vested economic rights (thousand euros)	651
Amount of funds accumulated by present directors under long-term saving systems with non-vested economic rights (thousand euros)	
Amount of funds accumulated by former directors under long-term saving systems (thousand euros)	

The remuneration of executive directors includes the long-term incentive accrued from 2018 to 2022. On 17th January 2023, Fluidra has settled the 2018-2022 long-term incentive. The gross value of the shares delivered to executive directors on the vesting date (31/12/2022) is 4,443 thousand euros in the case of Mr Eloy Planes Corts and 7,192 thousand euros in the case of Mr Bruce Brooks. The gross value on the delivery date (17/01(2023) is 5,208 thousand euros in the case of Mr Eloy Planes Corts and 8,431 thousand euros in the case of Mr Bruce Brooks.

Of the amount shown above of vested pension rights for present directors, 27 thousand euros accrued in 2022.

C.1.14 Identify the members of the company's senior management who are not executive directors and state the total remuneration accruing to them during the year:

Name	Position
Mr JOE LINGUADOCA	GLOBAL OPERATIONS MANAGER
Mr STEPHEN MATYSIAK	BUSINESS GENERAL MANAGER - APAC
Mr KEITH MCQUEEN	GLOBAL TECHNOLOGY MANAGER
Mr CARLOS FRANQUESA CASTRILLO	BUSINESS GENERAL MANAGER - EMEA
Mr JAVIER TINTORÉ SEGURA	CFTO
Mr MARTI GIRALT ADROHER	INDUSTRIAL MANAGER - EMEA
Ms AMALIA SANTALLUSIA AGUILAR	GLOBAL HUMAN RESOURCES AND ESG MANAGER
Mr LENNI RHOADES	BUSINESS GENERAL MANAGER – AMERICAS
Mr NICOLÁS MARTÍNEZ FERNÁNDEZ	GLOBAL INTERNAL AUDIT AND COMPLIANCE MANAGER

Number of women in senior management	1
Percentage of total members of senior management	11.11

Total senior management remuneration (in thousand euros)	26,478
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The remuneration of senior management includes the long-term incentive accrued from 2018 to 2022. On 17th January 2023, Fluidra has settled the 2018-2022 long-term incentive. The gross value of the shares delivered to senior management on the vesting date (31/12/2022) is 22 million euros. The gross value on the delivery date (17/01/2023) is 26 million euros.

C.1.15 State whether the board regulations have been amended during the year:

Yes
 No

Description of amendments

Following a favourable report by the Appointments and Remuneration Committee and the Audit Committee, on 30th January 2022 the Board of Directors resolved to approve a series of amendments to the Board Regulations, mainly for the purpose of adapting them to the new features introduced by Act 5/2021 of 12th April, amending the Companies Act (Consolidated Act), approved by Royal Legislative Decree 1/2010, of 2nd July, and other financial regulations, with regard to the promotion of long-term involvement of shareholders in listed companies; to effect certain adaptations deriving from the shareholder composition and the strategic approach given to the ESG; and, finally, to make technical improvements to the wording.

As a result of this, the Board of Directors resolved, in relation to the Board Regulations:

- (i) To amend articles 3, 5 and 16, with the aim of eliminating the Board Reserved Matters, following the reduction in the percentage shareholding of Rhône Capital in the Company below a certain threshold, in accordance with the provisions of the shareholders' agreement between the founding shareholders of Fluidra and Rhône Capital LLC, which was reported to the market on 3rd November 2017 through the website of the CNMV;
- (ii) To amend article 12, to reflect the new name of the Executive Committee as the Executive, Strategy and ESG Committee and extend the functions entrusted to it.
- (iii) To amend articles 13 and 14, which regulate the Audit Committee and the Appointments and Remuneration Committee, respectively, to include certain references, which are then further developed in their respective Regulations, in relation to the functioning of both these Committees, particularly the quorum required and the system of majorities; and
- (iv) To amend articles 5, 17, 24, 25, 27, 33 and 34 to adapt them to the amendments made by Act 5/2021 to the Companies Act.

C.1.16 State the procedures for the selection, appointment, re-election and removal of directors. Describe the competent bodies, the procedures to be followed and the criteria applied in each procedure.

Article 17.1 of the Board Regulations establishes that directors will be appointed at the proposal of the Appointments and Remuneration Committee, in the case of independent directors, and following a prior report by the Appointments and Remuneration Committee in the case of all other directors, by the General Shareholders' Meeting or by the Board of Directors. The proposal for appointment or re-election must be accompanied by a justificatory report from the Board assessing the competence, experience and merits of the proposed candidate, which will be attached to the minutes of the General Shareholders' Meeting or Board meeting.

In relation to external directors, article 18 of the Board Regulations establishes that the Board of Directors will strive to ensure that the elected candidates are persons of acknowledged solvency, competence and experience, and must exercise particular rigour in relation to those persons who are called upon to fill the positions of independent director established in article 6 of the Board Regulations.

In accordance with the provisions of the Appointments and Remuneration Committee Regulations, the Appointments and Remuneration Committee will evaluate the necessary skills, knowledge and experience in the Board and will define, consequently, the functions and aptitudes necessary in the candidates who are to fill each vacancy and will evaluate the time and dedication required for them to carry out their duties properly. For this purpose, it will, among others: (a) draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising and (b) evaluate the time and dedication required for them to fulfil their duties effectively.

Removal of Directors: Article 21.1 of the Board Regulations establishes that directors will be removed from their post when the period for which they were appointed has ended and when the General Meeting so decides making use of the faculties conferred on it by law or the Articles of Association. Reference should therefore be made to the situations established in the Companies Act, specifically in article 223 and following.

The Board may only propose the removal of an independent director before the end of the term established in the Articles of Association when there is due cause, observed by the Board following a report by the Appointments and Remuneration Committee. In particular, due cause will be deemed to exist when the director has failed to comply with the inherent duties of the position or has incurred in the course of the term of office in any of the circumstances of impediment described in the definition of independent director established in the Companies Act.

In accordance with the Selection Policy, the selection of candidates is based on a prior analysis of the needs of the Company, the group and the Board. The Board must ensure that the procedures for selecting its members favour diversity of gender, experience and knowledge, so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, could hinder the selection of female candidates, promoting an increase in their presence in light of best corporate governance practice, subject at all times to the fundamental principle of merit and suitability of the candidate in line with the analysis of the Company's needs carried out by the Board of Directors. When a vacancy arises, the Board of Directors will instruct the Appointments and Remuneration Committee to draw up a report setting out the evaluation of the skills, knowledge and experience, and also the diversity that are necessary in the Board of Directors and define, consequently, the required functions and aptitudes of the candidates to fill each vacancy. Based on this report, the Board of Directors will carry out an analysis of the needs of the Company and the group, which is to serve as the starting point for the selection process. The Company may make use of the services of external advisors for the prior analysis of the Company's needs, the search for or evaluation of candidates to the post of director or the evaluation of their performance.

The candidate selection process must, in any case, avoid any kind of bias that could lead to discrimination and, in particular, could hinder the selection of persons of either sex.

Any director may ask the Appointments and Remuneration Committee to take potential candidates into consideration to cover vacancies on the Board, provided that they meet the requisites established in this Policy, for the Committee to decide whether it considers them suitable.

When the re-election of any director is being considered, the re-election proposal submitted to the General Meeting by the Board must be preceded by a report issued by the Appointments and Remuneration Committee. This report will evaluate, especially, the director's performance during his or her term of office and his or her capacity to continuing performing duties satisfactorily. In particular, in the case of independent directors, particular consideration will be given to the analysis of the Company's needs in order to determine whether the candidate for re-election can perform the functions and has the skills required by the Board.

C.1.17 Explain the extent to which the annual evaluation of the board has given rise to significant changes in its internal organization and to the procedures applicable to its activities:

Description of changes

In accordance with the provisions of the Appointments and Remuneration Committee Regulations, the Appointments and Remuneration Committee will evaluate the necessary skills, knowledge and experience on the Board and will define the necessary duties and aptitudes of the candidates to fill each vacancy accordingly, and will evaluate the time and dedication required in order to discharge the duties well. For this purpose: (a) it will draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising; (b) it will evaluate the time and dedication required for them to fulfil their duties effectively; and (c) it will promote programs to update directors' knowledge, when necessary.

The Appointments and Remuneration Committee will also lead and co-ordinate the annual performance evaluation process of the Board of Directors, the Chairman of the Board, its Committees, their members and of executive directors.

In 2022, the evaluation of the Board has been carried out internally without the participation of a third party. The conclusion reached is that the functioning of the Board of Directors is adequate. No significant changes in internal organization have taken place in 2022. However, there have been changes in the procedures applicable to its activities, improving the mechanics of the Board of Directors (improvement in reports and minutes), in its operation and structure (coordination and work teams) and in attainment (better preparation).

Describe the evaluation process and the areas evaluated by the board of directors, assisted, as the case may be, by an external consultant, regarding the operation and composition of the board and its committees and any other area or aspect that has been evaluated.

Description of evaluation process and areas evaluated

The evaluation of the Board of Directors has been carried out without the participation of an external consultant and taking into account not only the recommendations of the Good Governance Code for Listed Companies but also international best practice in corporate governance.

The purpose of the evaluation is to evaluate the Board's performance and provide a framework for self-assessment of its skills and competences by responding to a series of questions and statements. The questionnaire is organized in four parts: the first analyses the mechanics, the organization, the structure and the performance of the Board, the second is a self-assessment of skills which examines the capabilities of each of its members, the third part concerns training needs and the last part asks for suggestions to improve the general functioning of the Board.

The summary setting out the conclusions has confirmed the good health of the Board of Directors of Fluidra and its committees.

Suggestions for improvement have also been made which the Board will put into practice in 2023 to continue to make progress in the continuous improvement of Fluidra's governance bodies. The results of the evaluation have been reviewed by the Appointments and Remuneration Committee, and were approved by it.

The action plans defined in this process have also been reviewed with the evaluation carried out with the external consultant Seeliger y Conde.

C.1.18 In years when the evaluation has involved the assistance of an external advisor, detail any business relationship that the consultant or any company of its group have with the company or any of the group companies.

In 2018 and 2021 the evaluation of the Board of Directors was carried out by the external Seeliger y Conde.

C.1.19 State the circumstances in which the resignation of directors is mandatory.

In accordance with article 21.2 of the Board Regulations, directors must offer their resignation to the Board of Directors, formalizing their resignation if the Board so decides, in the following cases:

- a) When they cease to hold the executive position to which their appointment as director was associated.
- b) When they incur in any of the situations of incompatibility or prohibition established by law.
- c) When they are severely reprimanded by the Board of Directors because of breaching their obligations as directors.
- d) When their continued presence on the Board could jeopardize or damage the Company's interests, credit or reputation or when the reasons for which they were appointed no longer exist (for example, when a proprietary director disposes of its shareholding in the Company). In particular, directors will be required to inform the Board of Directors and, as the case may be, resign when situations arise that affect them, whether or not they are related to their performance in the Company, that could damage the Company's credit and reputation, and particularly in relation to any criminal case in which they are named as investigated persons. The Board of Directors will examine the case and decide, following a report from the Appointments and Remuneration Committee, whether or not it should take any measure, such as commencing an internal investigation, requesting the director's resignation or proposing his or her removal.
- e) In the case of independent directors, they may not remain in their position as such for a continued period of more than 12 years, and therefore at the end of that term they must offer their resignation to the Board of Directors.
- f) In the case of proprietary directors (i) when the shareholder they represent sells the shareholding in full and; furthermore (ii) in respect of the corresponding number, when the aforesaid shareholder reduces its shareholding to a level that requires a reduction in the number of proprietary directors.

Article 21.3 also establishes that, in the event that a director ceases to hold his or her position before the end of the term of office, due to resignation or any other reason, the aforesaid director must explain the reasons in a letter which will be sent to all members of the Board.

C.1.20 Are qualified majorities, different from the statutory majorities, required to adopt any type of decision?

Yes

No

If so, describe the differences.

C.1.21 Explain whether there are specific requirements, other than the requirements relating to directors, in order to be appointed chairman of the board of directors:

Yes

No

In accordance with the provisions of article 8 of the Board Regulations, the Chairman of the Board of directors will be elected out of the Board members with the favourable vote of at least nine (9) Board members, as established in the Company's Articles of Association, following a report from the Appointments and Remuneration Committee. The removal of the Chairman of the Board will require that the corresponding resolution be passed with the favourable vote of at least nine (9) members of the Board of Directors.

C.1.22 State whether the Articles of Association or the Board regulations establish any age limit for directors:

- Yes
 No

C.1.23 State whether the Articles of Association or the Board regulations establish any limit on the term of office or other stricter requisites in addition to those established by law for independent directors, that is different from the term established by regulatory provisions:

- Yes
 No

C.1.24 State whether the Articles of Association or the Board regulations establish specific rules for proxy voting at Board meetings through other directors, the manner of doing so and, in particular, the maximum number of delegations that a director may hold, as well as whether any restriction has been established regarding the categories of directors who may be delegated, beyond the restrictions imposed by legislation. If so, briefly describe such rules.

As established in article 16 of the Board Regulations, Directors shall make every effort to attend Board meetings and when it is impossible for them to attend in person, they will grant representation in writing, on a special basis for each meeting, appointing another member of the Board as proxy with the pertinent instructions and notifying the Chairman of the Board of Directors of this. Non-executive directors may only delegate another non-executive director to represent them.

C.1.25 State the number of meetings that the board of directors has held during the year. In addition, specify the number of times the board has met, if any, at which the chairman was not in attendance. Proxies granted with specific instructions shall be counted as attendance.

Number of meetings of the board	8
Number of board meetings at which the Chairman was not in attendance	0

State the number of meetings held by the lead independent director with the other directors, at which no executive director was present or represented:

Number of meetings	0
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State the number of meetings held by the different committees of the board during the year:

Number of meetings of the Audit Committee	6
Number of meetings of the Appointments and Remuneration Committee	7
Number of meetings of the Executive, Strategy and ESG Committee	3

C.1.26 State the number of meetings that the board of directors has held during the year and data on attendance of its members:

Number of meetings at which at least 80% of the directors were present in person	8
% of personal attendance with respect to total votes during the year	100.00
Number of meetings at which all directors were present in person or represented by proxies with specific instructions	8
% of votes cast by directors present in person or represented by proxies with specific instructions compared to total votes during the year	100.00

C.1.27 State whether the individual and consolidated annual accounts that are submitted to the board are previously certified:

Yes
 No

Identify, if applicable, the person/persons that has/have certified the individual and consolidated annual accounts of the company for preparation by the board:

C.1.28 Explain the mechanisms, if any, established by the board of directors so that the annual accounts that the board of directors submits to the general shareholders' meeting are drawn up in accordance with accounting legislation.

As established in article 38.3 of the Board Regulations, the Board of Directors will strive to draw up the accounts definitively in such a way that they are prepared in accordance with accounting legislation. In exceptional cases in which there are qualifications, both the Chairman of the Audit Committee and the external auditors will explain clearly to the shareholders at the General Meeting the Audit Committee's opinion on their content and scope. However, when the Board considers that it should uphold its criteria, it will explain publicly the content and scope of the discrepancy, making a summary of that opinion available to shareholders at the time of publishing the notice of the General Meeting.

C.1.29 Is the secretary of the board a director?

Yes
 No

If the secretary is not a director, complete the following table:

Name of secretary	Representative
Mr ALBERT COLLADO ARMENGOL	

C.1.30 State the specific mechanisms established by the company to preserve the independence of the external auditors and the mechanisms, if any, to preserve the independence of financial analysts, investment banks and rating agencies, including how legal provisions have been implemented in practice.

To preserve the independence of the external auditors:

Article 8 of the Audit Committee Regulations establishes that the committee will exercise the following powers in relation to the external auditor or audit firm:

- Submit to the Board proposals for the selection, appointment, re-election and replacement of the external auditor or audit firm, and their contract conditions, according to the criteria indicated in the same Regulations (resources, experience and geographical coverage of the audit firm; availability of personnel with the necessary skills, technical resources, independence of the audit firm, non-discrimination and quality and effectiveness of the service);
- Meet with the external auditor or audit firm and receive regular information on the progress and results of the audit program, and verify that the management team acts in accordance with their recommendations (meetings that will discuss, among other matters, the suitability of the scope of the consolidation, significant changes in policy or significant weaknesses in internal control).

- Ensure the independence of the auditor or audit firm in carrying out its duties (in this regard, the Audit Committee will issue a report each year, before the audit report on the accounts is issued, in which it will express an opinion on the independence of the auditors);
- Favour that the auditor of the group undertake responsibility for the audits of the companies that make up the group.
- Guarantee fluid and permanent communication with the auditor, requesting information on the audit plan, its effectiveness and any other matter related to the audit process. These communications must be made together with the duties and obligations of each party to assure the external auditor's independence. These communications will be made at annual meetings, most of which will be held without the presence of Company management.

In turn, article 54 of the Company's Articles of Association establishes that the auditors are to be appointed by the General Meeting before the end of the financial year that is to be audited, for an initial term, which may not be less than three years nor more than nine years, as of the date on which the first financial year to be audited commences, notwithstanding the provisions established in the legislation regulating the audit activity with regard to the possibility of an extension.

The General Meeting may appoint one or several natural or legal persons who will act jointly.

When the persons appointed are natural persons, the General Meeting must appoint as many alternates as principal auditors.

The General Meeting may not revoke the auditors' appointment before the end of the term for which they were appointed, unless there is due cause.

The Audit Committee will refrain from proposing to the Board of Directors, and the latter in turn will refrain from submitting to the General Meeting, the appointment as auditor of the Company's accounts of any firm that incurs in a cause of incompatibility under legislation on auditing as well as any firms in which the fees to be paid to them by the Company, for all services, are more than five per cent of its total revenues during the last financial year.

To preserve the independence of financial analysts, investment banks and rating agencies:

The Company maintains relations with financial analysts and investment banks in which it ensures the transparency, non-discrimination, veracity and reliability of the information provided. Corporate Financial General Management, through Investor Relations Management, is responsible for co-ordinating relations with and handling requests for information from institutional or private investors. The mandates to investment banks are granted by Corporate Financial General Management while Analysis and Planning Management handles the work with such banks.

In 2018 the Company obtained credit ratings from Moody's and Standard & Poor's, which are published on the company's website and were originally reported to the market through Relevant Event notices number 261590 and number 268995. These credit ratings from Moody's and Standard & Poor's were updated and confirmed respectively on 15th June and 30th May 2022.

The independence of financial analysts is protected by the existence of Investor Relations Management which is specifically dedicated to dealing with them, guaranteeing objective, equitable and non-discriminatory treatment among investors. To guarantee the principles of transparency and non-discrimination, and complying at all times with the regulations on the Securities Market, the Company has several communication channels:

- . Personalized attention to analysts and investors
- . Publication of information on quarterly, half-yearly and annual results, communications of privileged information and other relevant information. Publication of press releases.
- . E-mail on the website (investor_relations@fluidra.com, accionistas@fluidra.com) . Shareholder information telephone service (34 937243900)
- . Presentations, both face-to-face and by telephone. Visits to the Company's premises

All this information is accessible through the Company's website (www.fluidra.com).

C.1.31 State whether the Company has changed the external auditor. If so, identify the incoming and outgoing auditor:

- Yes
- No

If there has been any disagreement with the outgoing auditor, explain the content of such disagreements:

- Yes



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[v]

No

C.1.32 State whether the audit firm performs other non-audit work for the company and/or its group. If so, state the amount of the fees received for such work and the percentage this amount represents of the fees billed to the company and/or its group for audit work:

Yes
 No

	Company	Group companies	Total
Amount of other non-audit work (thousand euros)	51	13	64
Amount of non-audit work / Amount of audit work (%)	29.00	0.96	4.10

C.1.33 State whether the audit report on the annual accounts for the previous year has qualifications. If so, state the reasons given to the shareholders at the General Meeting by the chairman of the audit committee to explain the content and scope of such qualifications.

Yes
 No

C.1.34 State the number of years for which the current audit firm has been auditing the company's individual and/or consolidated annual accounts without interruption. Also state the percentage that the number of years audited by the current audit firm represents with respect to the total number of years in which the annual accounts have been audited:

	Individual	Consolidated
Number of years without a break	7	7

	Individual	Consolidated
No. of years audited by current audit firm / No. of years the company or its group has been audited (%)	36.84	33.33

C.1.35 State whether there is a procedure to ensure directors have the necessary information to prepare meetings of management bodies sufficiently in advance and, if so, describe it:

Yes
 No

Description of the procedure

Fluidra adopts the necessary measures so that directors receive, whenever possible, sufficiently in advance the necessary information, specifically drawn up and oriented in order to prepare the meetings of the Board and its Committees. In this regard, in accordance with article 15 of the Board Regulations, notice of the meetings of the Board of Directors is to be issued at least five days in advance and will always include the agenda for the meeting and the information necessary to deliberate on and pass resolutions on the matters to be discussed included in the agenda, unless the meeting of the Board of Directors has been held or convened exceptionally for reasons of urgency. The Chairman, as the person responsible for the efficient operation of the Board, with the

Secretary's collaboration, will ensure that directors receive such information adequately. The Chairman of the Board of Directors may convene extraordinary meetings of the Board when in his opinion the circumstances so require, and in such cases the term of advance notice and other requisites indicated above do not apply. However, every effort will be made to ensure that any documentation that is to be provided to the Directors is delivered sufficiently in advance. Furthermore, Board meetings will be deemed valid without the need to have been previously convened if all the members are present or represented and agree unanimously to hold a meeting. Furthermore, the Board and its Committees have an action plan that details and schedules the activities to be carried out each year, according to the competences and tasks assigned to them.

To provide all the information and clarifications necessary in relation to the matters discussed, the principal senior managers of the Group regularly attend the meetings of the Board and its Committees, to provide information on matters within their area of competence. Furthermore, article 22 of the Board Regulations establishes as follows:

1. Any director may request information on any matter that falls under the competence of the Board and, in this regard, examine its books, records, documents and other documentation. The right to information extends to companies in which a stake is held, whenever possible.
2. The request for information should be addressed to the Secretary of the Board of Directors, who will convey it to the Chairman of the Board of Directors and the appropriate person in the Company.
3. The Secretary will inform the director of the confidential nature of the information he or she requests and receives and of the duty of confidentiality in accordance with the Board Regulations.

C.1.36 State whether the company has established any rules requiring directors to inform the company and, as the case may be, resign, when situations affecting them occur, whether or not they are related to their actions in the company, that could be damaging to the company's credit and reputation, and, if so, provide a detailed description:

- Yes
 No

Explain the rules

Article 32.2 of the Board Regulations establishes the obligation for directors to inform the Company in any cases that might damage the company's credit or reputation and, in particular, to inform the Board of any criminal investigations in which they are involved as investigated persons, as well as the subsequent procedural phases, any disqualification procedures initiated against them, any near-insolvency economic situations of any trading companies in which they hold stakes or which they represent or, as the case may be, the commencement of insolvency proceedings against such companies.

This same article also establishes that in the event that a director is prosecuted or a court order is issued against a director for the commencement of a trial for any of the criminal offences listed in article 213 of the Companies Act, the Board will examine the case as soon as possible and, in light of its specific circumstances, will decide whether or not the director is to remain in office.

C.1.37 State whether the board has been informed or is otherwise aware of any situation affecting a member of the board, whether or not it is related to that member's actions in the company, that could be damaging to the company's credit or reputation, unless there are special circumstances that have been duly noted in the minutes:

- Yes
 No

C.1.38 Describe the significant agreements entered into by the company that come into effect, are amended, or terminate in the event of a change in control at the company as a result of a takeover bid, and the effects thereof.

Not applicable.

C.1.39 Identify individually, when directors are involved, and on an aggregate basis in all other cases, and provide a detailed description of the agreements between the company and its management level and decision-making positions or employees that provide for indemnities, guarantee or "golden parachute" clauses upon resignation or unfair dismissal, or if the contractual relationship is terminated as a result of a takeover bid or other type of transaction.

Number of beneficiaries

9

Type of beneficiary	Description of the agreement
Executive Chairman /Co-CEO / Senior Managers	<p>The Executive Chairman’s contract establishes compensation in the event of termination of his contract by Fluidra for any reason, except in the event of serious and culpable or negligent breach of his obligations as an executive director, for an amount equal to two years’ salary, based on the gross fixed annual salary received in the year termination occurs and the gross variable annual salary for the preceding year. He will also be entitled to receive this compensation if he decides to end the contract by choice, provided that this is for any of the following causes: serious breach by the Company of the obligations acquired relating to his post. Reduction and substantial limitation of his duties or powers. Substantial modification of the conditions agreed in the contract. Change of ownership of the share capital of Fluidra, whether or not there is any variation in the Company’s governing bodies. The contract includes a post-contractual non-compete clause for a term of two years after the end of provision of services. The economic compensation established for the obligation undertaken by virtue of the non-compete clause is two years’ fixed gross annual salary at the time of termination of the contract. The amount of this compensation includes the legal compensation he would be entitled to receive for termination of his previous employment relationship, of sixteen years and seven months, which was suspended by his appointment as a director. The Co-CEO’s contract establishes compensation in the event of termination of his contract by Fluidra for any reason, except in the event of serious and culpable or negligent breach of his obligations as an executive director, for an amount equal to one year’s salary, based on the gross fixed annual salary received in the year termination occurs and the gross target variable annual salary. He will also be entitled to receive this compensation if he decides to end the contract by choice, provided that this is for any of the following causes: serious breach by the Company of the obligations acquired relating to his post. Reduction and substantial limitation of his duties or powers. Substantial modification of the conditions agreed in the contract. Change of ownership of the share capital of Fluidra, whether or not there is any variation in the Company’s governing bodies. The contract includes a post-contractual non-compete clause for a term of two years after the end of provision of services. The economic compensation deriving from the non-compete clause is included in the amount of the remuneration established for the director. Senior Managers: Two Senior Managers have a post contractual non-compete clause for a term of 18 months and two others have such a clause for a term of 12 months after the end of provision of services. 15% of their fixed remuneration remunerates the obligation undertaken by virtue of the post-contractual non-compete clause.</p> <p>Another Senior Manager has a post-contractual non-compete and non-solicitation and restriction on the provision of services clause for a term of 12 months in a specific geographical area which does not provide for any additional compensation other than his annual remuneration. One Senior Manager is entitled to receive compensation in the event of termination of his contract by Fluidra for any reason, except in the event of fair dismissal, the amount of which is equal to one year’s fixed gross annual salary at the time of</p>

Type of beneficiary	Description of the agreement
	termination. Three Senior Managers are entitled to receive compensation in the event of termination of their contract by the Group within 12 months following the date on which a change in control takes place, or at the manager's choice if such a change in control occurs, the amount of which is equal to one year's fixed gross annual salary as well as payment of medical insurance for a term of not more than 12 months and payment of an outplacement service. One of the Senior Managers is also entitled to receive such compensation in the event that he decides to terminate his contract, provided that this is due to certain causes or in the event of dismissal without cause.

State whether, beyond the cases established by law, such contracts have to be reported to and/or approved by the decision-making bodies of the company or its group. If so, specify the procedures, cases envisaged and the nature of the bodies responsible for approval or reporting:

	Board of Directors	General Meeting
Body that authorizes the clauses	√	
	Yes	No
Is the General Meeting informed of the clauses?	√	

C.2. Committees of the board of directors

C.2.1 Describe all the committees of the board of directors, their members and the proportion of executive, proprietary, independent and other external directors of which they are comprised:

Audit Committee		
Name	Position	Category
Mr GABRIEL LÓPEZ ESCOBAR	MEMBER	Independent
Mr JOSÉ MANUEL VARGAS GÓMEZ	MEMBER	Proprietary
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
Mr BRIAN MCDONALD	CHAIRMAN	Independent
Mr BERNAT GARRIGOS CASTRO	MEMBER	Proprietary

% executive directors	0.00
% proprietary directors	40.00
% independent directors	60.00
% other external directors	0.00

Explain the duties assigned to this committee, including, if appropriate, those that are in addition to the duties established by law, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in corporate resolutions, has been exercised in practice.

The functions of the Audit Committee, and its procedures and rules of organization and operation, are set out in article 13 of the Board of Directors Regulations, and in the Audit Committee Regulations. In this regard, the duties assigned to this Committee correspond mainly to those established by law and duties deriving from good governance recommendations and the Audit Committee Technical Guide. Certain additional duties are included in article 10 of the Audit Committee Regulations, principally with regard to compliance.

The most relevant activities carried out by this Committee in 2022 are detailed in the annual report on the activities of the Audit Committee for 2022, available at www.fluidra.com.

Identify the directors who are members of the audit committee and who have been appointed taking into account their knowledge and experience in the areas of accounting, auditing, or both, and report the date of appointment of the chairman of this committee.

Name of directors with experience	Mr GABRIEL LÓPEZ ESCOBAR / Mr JOSÉ MANUEL VARGAS GÓMEZ / Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ / Mr BRIAN MC DONALD / Mr BERNAT GARRIGOS CASTRO
Date of appointment of chairman to that post	12/05/2020

Appointments and Remuneration Committee		
Name	Position	Category
Ms ESTHER BERROZPE GALINDO	CHAIRWOMAN	Independent
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
Mr MICHAEL STEVEN LANGMAN	MEMBER	Proprietary
Mr BERNARDO CORBERA SERRA	MEMBER	Proprietary

% executive directors	0.00
% proprietary directors	50.00
% independent directors	50.00
% other external directors	0.00

Explain the duties assigned to this committee, including, if appropriate, those that are in addition to the duties established by law, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in corporate resolutions, has been exercised in practice.

The duties of the Appointments and Remuneration Committee, and its procedures and rules of organization and operation, are set out in article 14 of the Board of Directors Regulations, and in the Appointments and Remuneration Committee Regulations. In this regard, the duties assigned to this Committee correspond mainly to those established by law and duties deriving from good governance recommendations and the Appointments and Remuneration Committee Technical Guide.

The most relevant activities carried out by this Committee in 2022 are detailed in the annual report of the activities of the Appointments and Remuneration Committee for 2022, available at www.fluidra.com.

Executive, Strategy and ESG Committee		
Name	Position	Category
Mr JOSE MANUEL VARGAS GOMEZ	MEMBER	Proprietary
Mr OSCAR SERRA DUFFO	MEMBER	Proprietary
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
Mr ELOY PLANES CORTS	CHAIRMAN	Executive
Mr BRUCE WALKER BROOKS	MEMBER	Executive
Ms BARBARA BORRA	MEMBER	Independent

% executive directors	33.33
% proprietary directors	33.33
% independent directors	33.33
% other external directors	0.00

Explain the duties delegated or assigned to this committee other than those already described in section C.1.9, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in other corporate resolutions, has been exercised in practice.

The duties of the Executive, Strategy and ESG Committee, and its procedures and rules of organization and operation, are set out in article 12 of the Board of Directors Regulations:

(i) To advise and propose to the Board of Directors actions of strategic relevance on the Company's growth, development, diversification, business transformation and technology.

(ii) To advise the Board of Directors on the Company's long-term strategy, identifying new value creation opportunities and submitting corporate strategy proposals to the Board of Directors in relation to new investment or divestment opportunities, financial operations with a material accounting impact and relevant technological or structural organizational transformations.

To study and propose to the Board of Directors recommendations and improvements concerning strategic plans and any updates thereto from time to time that are to be approved by the Board of Directors.

(iii) To advise the Board of Directors on ESG, including the following functions:

1. To advise on and propose the ESG strategy, and to propose the Company's sustainability and environmental policies.

2. To ensure that ESG is part of the Company's strategic business plans, acknowledging the strategic component that ESG represents for the Company.

3. To report to the Board of Directors on possible amendments and periodic updates of the ESG strategy, including the Company's

strategy in relation to social action, the policies on diversity and integration, human rights, equal opportunities and work-life balance, regularly updating its degree of compliance and submitting to the Board of Directors proposals for improvement which it considers to be in the Company's best interest.

The Executive, Strategy and ESG Committee will not under any circumstances undertake oversight and control duties in relation to ESG, as these are attributed, in accordance with the provisions of their respective regulations, to the Audit Committee and the Appointments and Remuneration Committee, as the case may be.

(iv) The Board may ask the Committee to draw up reports on matters that come under its sphere of action.

The Executive, Strategy and ESG Committee will make proposals and recommendations to the Board of Directors on the actions it considers appropriate in the sphere of competences described in paragraphs (i) to (iv) above, but it will not have powers to make any decision on the Company's behalf, as the ultimate decision-making powers on such matters correspond to the Board of Directors and, where appropriate under the applicable regulations, the General Meeting.

C.2.2 Complete the following table with information regarding the number of female directors on the committees of the board of directors at the end of the last four years:

	Number of female directors							
	2022		2021		2020		2019	
	Number	%	Number	%	Number	%	Number	%
Audit Committee	0	0.00	0	0.00	1	25.00	0	0.00
Appointments and Remuneration Committee	1	25.00	1	25.00	1	25.00	0	0.00
Executive, Strategy and ESG Committee	0	16.67	0	0.00	0	0.00	0	0.00

C.2.3 State, if applicable, the existence of regulations of the board committees, where such regulations may be consulted, and any amendments made during the year. Also state whether any annual report on the activities of each committee has been prepared voluntarily.

APPOINTMENTS AND REMUNERATION COMMITTEE

The Committee is regulated in the Board of Directors Regulations (article 14), and in the Appointments and Remuneration Committee's own Regulations. Both Regulations are published on the Company's website. The Company draws up an annual report on the activity of the Appointments and Remuneration Committee, the contents of which are published together with the informative documentation for shareholders in relation to the Ordinary General Shareholders' Meeting.

AUDIT COMMITTEE

The Committee is regulated in the Board of Directors Regulations (article 13) and in the Internal Rules of Conduct, and also in the Audit Committee's own Regulations. All three Regulations are published on the Company's website. The Company draws up an annual report on the activity of the Audit Committee, the contents of which are published together with the informative documentation for shareholders in relation to the Ordinary General Shareholders' Meeting.

EXECUTIVE, STRATEGY AND ESG COMMITTEE

The Committee is regulated in the Board of Directors Regulations (article 12), which are published on the Company's website.

D. RELATED-PARTY TRANSACTIONS AND INTRAGROUP TRANSACTIONS

D.1. Explain any procedure and the competent bodies for the approval of related-party and intragroup transactions, indicating the company's general internal criteria and rules regulating the obligations of affected directors or shareholders to abstain and detailing the internal reporting and periodic control procedures established by the company in relation to related-party transactions the approval of which has been delegated by the Board of Directors.

In accordance with the provisions of article 33 of the Fluidra Board Regulations, any transaction carried out by the Company or its subsidiaries with its Directors, shareholders holding 10% or more of the voting rights or shareholders with representation on the Board or with any other persons to be considered related parties in the terms established by law, provided that, under ruling legislation, they are deemed to be related-party transactions and unless approval corresponds to the General Meeting, will be submitted for authorization by the Board of Directors, subject to a favourable prior report from the Audit Committee. This authority may not be delegated except in the cases and under the terms established by law.

On one hand, when a related-party transaction has to be approved by the General Shareholders' Meeting, the proposed resolution for approval adopted by the Board of Directors must be submitted to the General Meeting indicating in that proposal whether it has been approved by the Board of Directors with or without a vote against it by a majority of the Independent Directors.

On the other hand, when the Board of Directors delegates the approval of related-party transactions in accordance with the provisions of the law, it will establish in relation to such transactions an internal reporting and periodic control procedure, which will involve the Audit Committee, to verify the equity and transparency of such transactions and, as the case may be, compliance with the applicable legal criteria. These transactions will not require a prior report by the Audit Committee.

In relation to the obligations of affected directors or shareholders to abstain, article 33.2 of the Board Regulations establishes that the directors affected by one of these transactions, approval of which corresponds to the Board of Directors and has not been delegated, must refrain from participating in the deliberation and vote on the resolution in question, as established by law, and therefore the number of affected directors will be subtracted for the purposes of determining the quorum and voting majority in relation to the matter in question.

D.2. Disclose individually any transactions that are significant due to their amount or subject-matter carried out between the company or group companies and shareholders holding 10% or more of the voting rights or represented on the company's Board of Directors, stating what body was competent for approving them and whether any affected shareholder or director has abstained. If competence lay with the General Meeting, state whether the proposed resolution has been passed by the Board without a majority of the independent directors voting against it:

Name of shareholder or any of its group companies	% shareholding	Name of company or group company	Amount (thousand euros)	Body that approved the transaction	Identification of significant shareholder or director that abstained	Proposal to General Meeting, if applicable, was passed by the Board without vote against of majority of independent directors
No data						

Name of shareholder or any of its group companies	Nature of the relationship	Type of transaction and other information necessary to evaluate it
No data		

D.3. Disclose individually any transactions that are significant due to their amount or subject-matter carried out between the company or group companies and the company's directors or senior managers, including transactions with entities which the director or senior manager controls or controls jointly, and stating what body was competent for approving them and whether any affected shareholder or director has abstained. If competence lay with the General Meeting, state whether the proposed resolution has been passed by the Board without a majority of the independent directors voting against it:

Name of directors or senior managers or their controlled entities or under joint control	Name of company or group company	Relationship	Amount (thousand euros)	Body that approved the transaction	Identification of significant shareholder or director that abstained	Proposal to General Meeting, if applicable, was passed by the Board without vote against of majority of independent directors
No data						

Name of directors or senior managers or their controlled entities or under joint control	Nature of the transaction and other information necessary to evaluate it
No data	

- D.4.** Report individually any transactions that are significant due to their amount or subject-matter carried out by the company with its parent company or with other companies belonging to the same group as the parent company, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in these subsidiaries or they are wholly owned, directly or indirectly, by the listed company.

In any case, report any intragroup transaction with entities established in countries or territories considered to be tax havens:

Name of the group company	Brief description of the transaction and other information necessary to evaluate it	Amount (thousand euros)
No data		

- D.5.** Disclose individually any transactions that are significant due to their amount or subject-matter carried out by the company or its subsidiaries with other related parties so considered in accordance with the International Accounting Standards adopted by the EU that have not been reported under previous headings:

Name of the related party	Brief description of the transaction and other information necessary to evaluate it	Amount (thousand euros)
IBERSPA, S.L.	Purchase of goods by FLUIDRA group from IBERSPA.	8,069

- D.6.** Describe the mechanisms established to detect, determine and resolve potential conflicts of interest between the company and/or its group, and its directors, senior managers, significant shareholders or other related parties.

In accordance with the provisions of the Fluidra Board of Directors Regulations, a Board member must inform the Board of Directors of the existence of any conflicts of interest and refrain from attending and intervening in the deliberations that affect matters in which that member is subject to a conflict of interest, unless the applicable legislation authorizes him/her to do so. A conflict of interest of the Board member is also considered to exist when the matter affects any of the following persons: the spouse or person with a similar relationship; ascendants, descendants and siblings and their respective spouses or persons with a similar relationship; ascendants, descendants and siblings of the spouse or person with a similar relationship; companies or entities in which the Board member has, directly or indirectly, including through a proxy, a shareholding that gives him or her a significant influence or the Board member holds in them or in their parent company a post in the governing body or in senior management; for these purposes, any shareholding of 10% or more in the share capital or the voting rights or by virtue of which it has been possible to obtain, in fact or in law, representation on the company's governing body, is presumed to grant significant influence: and, in the case of proprietary directors, the shareholder or shareholders who proposed their appointment or appointed them or persons related directly or indirectly to them.

In any case, Board members may not use the Company's name or cite their status as Board members in order to carry out transactions on their own account or on the account of persons related to them. Board members may not carry out, directly or indirectly, professional or commercial transactions with the Company unless authorized by the Board in the terms established by law, in the Articles of Association and in the Board Regulations.

Board members must report any direct or indirect stake that they or their related persons hold in the capital of a company with the same, a similar or complementary kind of activity to that which constitutes the corporate object. Furthermore, Board members may not engage, on their own account or on the account of another, in the same, a similar or complementary kind of activity to that which constitutes the corporate object and may not hold the post of Board member or senior manager in companies that are competitors of the Company, except for any posts they may hold, as the case may be, in group companies, unless they obtain the express authorization of the General Meeting and notwithstanding the provisions of the Companies Act.

Situations of conflict of interest of the Board members will be disclosed in the annual report.

Furthermore, article 10 of the Company's Internal Rules of Conduct establishes as follows in relation to conflicts of interest:

Subject Persons in a situation of conflict of interest must observe the following general principles of conduct: Independence: Subject Persons must act at all times with freedom of judgement, with loyalty to the Company and its shareholders and independently of their

own interests or those of any other party. Consequently, they will refrain from favouring their own interests to the expense of the Company's interests.

Abstention: They must refrain from acting or influencing decision-making that could affect the persons or entities with which there is a conflict and from accessing Confidential Information affecting such a conflict.

Communication: Subject Persons must inform the Company's Internal Audit and Compliance Officer of any possible conflicts of interest in which they may find themselves.

A conflict of interest is considered to be any situation in which the Company's interests or those of any of the companies of the Fluidra group clash with the personal interest of the Subject Person. A personal interest of the Subject Person will exist when the matter affects him /her or Persons Closely Related to him/her.

Notwithstanding the provisions of Fluidra's Internal Rules of Conduct, the Company's Board members will be governed with regard to this matter by the provisions of the Company's Board of Directors Regulations.

Finally, in accordance with the provisions of article 33 of the Board Regulations, the execution by the Company of any transaction with Board members and with significant shareholders or with shareholders who are represented on the Board or with persons related to them, unless approval of such transactions correspond to the General Meeting, will be submitted to the Board of Directors for authorization, subject to the prior favourable report of the Audit Committee. However, the Board's authorization will not be deemed necessary in related-party transactions that comply simultaneously with the following three conditions: (i) they are carried out by virtue of contracts with standard terms and conditions applicable en masse to a large number of customers; (ii) they are carried out at prices or rates established on a general basis by the party acting as supplier of the goods or services in question; and (iii) the amount thereof does not exceed 1% of the Company's annual revenues.

Board members affected by one of such transactions will not exercise or delegate their vote and will leave the room during the Board meeting while the Board is deliberating on the matter, and will be subtracted from the number of members of the Board for the purposes of determining quorum and majorities in relation to the matter in question.

- D.7.** State whether the company is controlled, in the sense of article 42 of the Code of Commerce, by another company, listed or not, and has business relations, directly or through its subsidiaries, with that company or any of its subsidiaries (other than those of the listed company) or carries on activities related to the activities of any of them.

Yes
 No

E. RISK MANAGEMENT AND CONTROL SYSTEMS

E.1. Explain the scope of the company's financial and non-financial Risk Management and Control System, including the system for managing tax risks:

Fluidra's risk management system is designed to mitigate all the risks to which the company may be exposed on account of its activity. The structure of risk management is based on three pillars.

- Common management systems, designed specifically to mitigate business risks.
- Internal control procedures aimed at mitigating the risks deriving from drawing up financial information and improving the reliability of such information, which have been designed in accordance with Internal Control over Financial Reporting (ICFR).
- The risk map, which is the methodology used by Fluidra to identify, understand and assess the risks that affect the company. The aim is to obtain an overall view of risks, designing a system of efficient responses aligned with the business objectives.

The Risk Management and Control System works in an integrated and continuous way to permit effective management of the risks and the controls that mitigate them at all levels of the organization. It is a global and dynamic system that encompasses the entire organization and its environment, including all subsidiaries and geographical areas. Compliance with the system is mandatory for all employees of the Group, in particular by managers and directors of the company.

E.2. Identify the decision-making bodies of the company responsible for preparing and implementing the financial and non-financial Risk Management and Control System, including the system for managing tax risks:

Fluidra's Risk and Opportunity Management System ("ROMS") is structured according to 3 lines of defence: the regional businesses and their transactional support functions; the corporate functions of oversight and control of the group's operations and Internal Audit. Oversight of the Group's ROMS is the responsibility of the Audit Committee, as the delegated consultation body of the Board of Directors for these matters. The risk management functions of the Audit Committee include, among others:

- Periodic review of the results obtained in the ROMS;
- Evaluation of the effectiveness of the internal control and management systems, as well as the measures established to mitigate the risks identified;
- Assurance of the process established to identify and reassess financial and non-financial risks;
- Identification and understanding of emerging risks, and their alert mechanisms; and
- Assurance that risks are maintained and managed within the tolerance levels established by the Board.

In turn, the role of the MAC is to identify the different types of risks and opportunities, including among the financial and economic risks any contingent liabilities and other off-balance-sheet risks; identify the measures that are necessary to mitigate the impact of the risks identified, in the event that they materialize; identify the internal control and reporting systems that will be used to control and manage the risks. Within the MAC, the CFTO is responsible for management of the system and the risk management function through the ERM department. ERM is responsible for: supervising risks according to the methodology and tools defined in the Policy; coordinating the first and second lines of defence; promoting a sound risk culture throughout the organization. Finally, the Internal Audit department carries out independent oversight of the risk management system, and of the internal control systems, contributing with its recommendations to reducing the potential impact of the risks on the organization at reasonable levels, and to improving the risk management and control processes.

The objectives of the Audit Committee are:

- To report to the General Shareholders' Meeting on any matters arising within its sphere of competence.
- To propose to the Board of Directors, for submission to the General Shareholders' Meeting, the appointment of auditors or audit firms as referred to in article 264 of the Companies Act, and their contract conditions, the scope of their professional engagement and, as the case may be, their revocation or non-renewal.
- To supervise the efficiency of the Company's internal control and Internal Control over Financial Reporting, internal audit and the risk management systems, and to discuss with the auditors or audit firms any significant internal control weaknesses detected in the course of the audit.
- To supervise the process of drawing up and presenting statutory financial information.
- To review the Company's accounts, ensure compliance with legal requirements and correct application of generally accepted accounting principles, for which purpose it has the direct collaboration of the external and internal auditors.
- To handle and oversee relations with the external auditors or audit firms in order to receive information on any matters that could compromise their independence and any other matters related to the auditing process, as well as any other communications established in auditing legislation and auditing standards.
- To supervise performance of the audit contract, ensuring that the opinion on the Annual Accounts and the main contents of the audit report are expressed clearly and precisely, and to evaluate the results of each audit.
- To report on related-party transactions that are to be approved by the General Shareholders' Meeting or the Board of Directors pursuant to the provisions of the Companies Act and to supervise the internal procedure the Company has established, as the case may be, for related-party transactions for which approval has been delegated.
- To issue annually, prior to the issue of the audit report, a report expressing an opinion on the independence of the auditors or audit firms, as well as disclosing the provision of any additional services.

- To examine compliance with the Internal Rules of Conduct, the Audit Committee Regulations and the Company's rules of good governance and to make the necessary proposals for improvement.
- To receive information and issue a report on any disciplinary measures sought to be imposed on members of the Company's senior management team.

With regard to tax, the tax strategy approved by the Board is governed by the following principles: compliance with the applicable tax obligations in the territories where it does business, promote a relationship of collaboration with the Tax Authorities with which it relates, and protect sustainable value generation for the Company's different stakeholders. Tax Management of the Group reports, at least once a year, to the Board on the management of and compliance with tax obligations as well as tax risk control and management aspects.

E.3. Point out the main financial and non-financial risks, including tax risks and to the extent that they are significant the risks deriving from corruption (with the scope indicated in Royal Decree Act 18/2017), that could affect the achievement of business goals:

In the process of identifying, understanding and assessing the risks that affect the company, the following risk factors have been considered:

Operational risks

- a) Cybersecurity incidents
- b) Business interruption due to failure of computer systems
- c) Accidents at work with severe personal injury
- d) Talent retention
- e) Integration of new acquisitions
- f) Risks related to disruptive business models on account of new market players
- g) Labour conflicts
- h) Incidents related to product quality
- i) Natural disasters
- j) Inappropriate integration of new acquisitions
- k) Climate change
- l) Geopolitical risks
- m) Regulatory compliance risks

Financial risks:

- a) Increase in costs of raw materials and supplies
- b) Fluctuations in exchange rates
- c) Credit risk
- d) Default/insolvency of customers

E.4. Identify whether the company has risk tolerance levels, including one for tax risk:

Fluidra defined its risk tolerance (maximum acceptable value of unexpected losses that the company can handle). Based on the values that were calculated, impact scales have been defined that the group uses in its risk matrix.

The various risks are identified and assessed on the basis of an analysis of the possible events that could give rise to such risks. The assessment is carried out using parameters that measure probability and impact. The controls in place to mitigate them are determined as well as the additional action plans necessary if such controls are considered insufficient.

This process, performed annually, lets the Company's Risk Map be obtained. The most relevant risks are taken from this map and, together with the main variations compared to the previous year, are submitted to the Audit Committee for discussion and approval. The definition of the scale of gravity and the scale of probability is carried out based on qualitative and quantitative criteria.

Once the critical risks have been identified and re-assessed, Company Management establishes specific actions, determining the person responsible and timing, to mitigate the impact and probability of such risks and at the same time reviews the current controls over these risks. The analysis of risks, controls and actions to mitigate their impact and probability is presented annually to the Audit Committee, for supervision and approval. The Audit Committee subsequently reports to the Board of Directors.

E.5. State what financial and non-financial risks, including tax risks, have materialized during the year:

In 2021, we have seen a rise in prices of raw materials and commodities which has also affected our Group. There were interruptions in the supply chain for certain materials which delayed deliveries and affected our sales. As a result, in 2022 we implemented mitigating actions to reduce the impact of this risk.

In 2022, we have seen the risk of natural disasters materialize, and have suffered damage to some of the group's facilities in the USA as a result of hurricane Ian. To minimize the impact on property and persons, preventive measures were implemented to protect the team and reduce the physical impact, so that, together with the insurance coverage, the economic impact has been minimal.

In June 2022, while executing a project in Rome, a workplace accident occurred which caused serious injuries to a worker of one of our contractors. We proceeded to review the safety protocols for the execution of project, and updated the accident mitigation and prevention measures.

As a result of the current geopolitical situation, we have seen the risk of exchange rate fluctuations materialize. We are currently in the process of implementing measures that will correct the impact of these fluctuations, reviewing and implementing financial tools, that also include tools through the insurance market.

E.6. Explain the plans for responding to and supervising the company's main risks, including tax risks, as well as the procedures followed by the company to ensure that the board of directors responds to the new challenges that appear:

In addition to what is explained in sections E.3 and E.5, Fluidra also manages the following risks:

Strategic risks:

- Continuing analysis of sales of new strategic products and comparison with competitors based on market research monitoring tools, statistical database analysis by type of market and product. Comparative studies are performed that let us measure the figures against the competition and update product valuations with the information obtained.
- Customers with a greater awareness of sustainability: a study is planned that will identify risks and opportunities in market trends from the ESG standpoint.
- Analysis of new lines of business: advising from external consultants specializing in development processes.

Operational risks:

- Protection of technology and R&D: given the activities carried out by the different business units, this is an essential milestone in order to maintain its competitive edge. Fluidra has development criteria, policies and legal protocols to assure this protection, encompassing information security and cybersecurity.
- Action plans to ensure that production capacities are adapted to the demand levels for new products.
- Expansion through the acquisition of companies in the sector: integration processes in all areas so that the companies are integrated efficiently.
- Impacts of climate change on operations: monitoring to prevent alterations in the Group's supply chain.

Financial risks:

- Corporate Management Control Department: detection and rapid eradication of any irregularity in subsidiaries to standardize the consolidation of financial and non-financial statements; analysis of procedures and internal controls of the subsidiaries successively checked by the Internal Audit Department and reviewed by external auditors.
- Plan for implementation and update of the subsidiaries' computer systems.
- Continuous monitoring of exposure to exchange rate risk or interest rate risk and proposing corrective measures.
- Continuous monitoring of credit risk: analysing the financial health and the profits obtained from customers that represent a higher risk in relation to the fixed costs borne by Fluidra.

Regulatory and compliance risks:

- Procedure for identification and assessment of legal/tax risks applied periodically: identify any conflicts/litigation that could have an impact on the company's assets, or any differences of opinion that might arise due to different interpretations of the law with respect to a specific tax. Accounting provisions to cover the risks are analysed and recorded.
- Providing annual information on environmental performance and management: Fluidra works to guarantee the reliability and integrity of the information provided on energy use, waste generation or greenhouse gas emissions through external verification of its Non-Financial Information Statement.

Environmental risks:

- Effect of climate change on the business: calculation of the financial impact as a result of the possibility of a reduction in sales of seasonal products and of potential material damage and interruptions of its activity. This risk is offset with the group's geographical diversification, the increase in the portfolio of products for adverse climate conditions and the R&D of products with low water, energy and chemical product consumption, as well as products and services that enable efficient utilization of pools in any climate situation. The ESG department performs a qualitative analysis of the physical and transitory risks. It has been determined that acute physical risks on the business infrastructures and the costs associated to prevention, adaptation and mitigation are the most likely in the medium term and those that could have greater impact.
- Environmental legislation: the subsidiaries/regions are responsible for compliance with legislation and have the support of the ESG and HSE corporate departments.

Human Resources risks:

- Talent management: people management to reduce workplace conflicts and not affect the company's performance: policy of bonuses linked to the company's results and personal targets; identifying and rewarding the best professionals to attract and retain talent; individual and collective development plans; succession plans that guarantee the continuity of the company.
- Occupational health and safety: investments are made in the factories periodically and training is given to prevent workplace accidents.
- Confidential Channel: managed by the Ethics Committee, for reporting any issue considered appropriate.
- Respect for internationally recognized Human Rights: efforts are made to prevent and mitigate any potential risk that could arise from the company's activities and/or commercial relations. All employees and suppliers undertake to respect the principles contained in the Universal Declaration of Human Rights by accepting Fluidra's respective Ethics Codes.

Reputational risks:

- Transparency in communications with stakeholders: comparison with different international benchmarks and external agency ratings to ensure compliance and plan future improvements; publication of Annual Integrated Report.



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- United Nations Global Compact and principles of the WTO. Fluidra carries on its activity in some of the countries that have not signed up to these. Supplier assessments and audits are performed and training is given to them on the human rights commitments contained in the Ethics Code.

F. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS ON FINANCIAL REPORTING (ICFR)

Describe the mechanisms that make up the control and risk management systems in relation to the company's financial reporting (ICFR).

F.1. Control environment in the company.

Indicate, specifying their main features, at least the following:

F.1.1 What bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective ICFR; (ii) the implementation of this system; and (iii) supervision of the system.

Fluidra S.A. and its subsidiaries formally define the responsibilities for the adequate and effective existence of ICFR in the Board of Directors Regulations.
The Board of Directors has designated Corporate Financial Management of Fluidra as responsible for the implementation and maintenance of ICFR.
As regards responsibility for supervising ICFR, articles 6 and 7 of the Audit Committee Regulations explicitly include the responsibility of the Audit Committee in relation to supervision of the ICFR, as well as the responsibility for supervising the process of drawing up and presenting regulated financial information.
The Audit Committee has the support of Internal Audit management in fulfilling its responsibilities and this is reflected in the charter for that management area.

F.1.2 Whether any of the following are in place, particularly with regard to the process of preparing financial information:

- Departments and/or mechanisms in charge of: (i) the design and review of the organizational structure; (ii) clearly defining the lines of responsibility and authority, with an appropriate distribution of tasks and duties; and (iii) ensuring that there are sufficient procedures for the proper dissemination of these in the company:

Fluidra has internal processes that establish the authorization levels necessary to modify the organizational structure. Defining the structure and reviewing it are ultimately responsibilities of the Executive Chairman and CEO, with the support of the Appointments and Remuneration Committee. The Appointments and Remuneration Committee is made up of 4 directors from the Board of Directors, of whom 2 are proprietary directors and 2 are independent.
Fluidra has an internal organization chart available on the corporate intranet which covers the main business areas and ranges from the position of Executive Chairman through the CEO to the level of General Management of each business. This organization chart specifies the areas and departments (including the departments involved in the preparation, analysis and supervision of the financial information), and details the hierarchical dependencies.
For the purposes of preparing regulated financial information, the Group Accounting Manual (GAM) sets out the basic lines of responsibility existing in the process, policies, documentation necessary and timing.

- Code of conduct, body that approves it, degree of dissemination and instruction, principles and values included (indicating whether the recording of operations and the preparation of financial information are specifically mentioned), body in charge of analysing breaches and proposing corrective actions and penalties:

Fluidra's commitments include focusing its efforts on ensuring that operations are carried out in an environment of ethical professional practice. This is carried out through the implementation of mechanisms aimed at preventing and detecting fraud committed by employees, or inappropriate practice that could lead to sanctions, fines or damage the Group's image, and also by reinforcing the importance of ethical values and integrity among its professionals.
Fluidra has a Code of Conduct (hereinafter Ethics Code), the first version of which was approved by the Board of Directors at a meeting held on 16th December 2008 and the latest version in September 2019.
The Ethics Code must be observed by all employees of the Group and is accessible to all employees through the corporate website and the "myfluidra" Intranet. All employees, when they join Fluidra, receive a copy of the Ethics Code which they have to sign as evidence of their agreement to comply with the internal policies of Fluidra.
The main values included in the Ethics Code are those of bringing maximum transparency to Fluidra's business, creating an environment of trust for its customers, suppliers, shareholders, employees, public and private institutions and for society in general. The Ethics Code is

based on the ten principles declared in the UN Global Compact and seeks to be the guide that sets out the most relevant ethical principles and behaviour to be observed in internal and external relations, including and updating all conduct that is not permitted from a legal approach.

The general ethical principles considered in the Fluidra Ethics Code are specified in terms of the ICFR (Internal Control over Financial Reporting), in values associated to professional integrity and responsibility, guidelines for action related to a greater or lesser extent to the reliability of the financial information and compliance with applicable legislation.

Updates and amendments of the Ethics Code are proposed and promoted by the Audit Committee. The modifications that have been made to the Ethics Code are indicated below:

- On 28th February 2012, the Audit Committee approved the review of the Ethics Code with the aim of incorporating modifications that reflected the evolution of the legal framework to which it is subject, especially with regard to the responsibilities of the Board of Directors and the Audit Committee.

- During 2015, Fluidra reviewed the Ethics Code again, with the aim of bringing it into line with new legislative changes, updating it once again in 2016 to the latest changes in regulations.

In addition to the Ethics Code, Fluidra also has other features that seek to achieve an environment of ethical professional practice.

- During 2017, the Compliance Coordination Committee was consolidated, made up of the corporate areas of Human Resources, Internal Audit, Legal Advising and by the CFO. As established in its Rules of application, its main functions are as follows:

- Promoting, disseminating and applying the Ethics Code throughout the Group.
- Ensuring that the criminal offence prevention and control model is developed correctly in the Group.
- Encouraging the creation of internal policies, rules and procedures.

- In 2019, the Board of Directors of Fluidra published a new Ethics Code, resulting from the merger of the two codes of conduct of the former Fluidra and the former Zodiac. Group Management prepared a compulsory online course for all employees aimed at helping them to know and understand the principles and commitments of the organization. The course consisted of three parts: an information video of the Chairman of the Group, an online course on the New Ethics Code, and finally acceptance of the Fluidra Ethics Code.

At the end of 2019, the Audit Committee opted to coordinate Compliance Management and the position of compliance officer in Internal Audit management under the leadership of the Global Internal Audit Manager. As part of this change, the Compliance Coordination Committee undertook advisory functions to the Global Internal Audit and Compliance Manager.

Whistleblowing channel that makes it possible to report any irregularities of a financial or accounting nature to the audit committee, as well as any possible breach of the code of conduct and irregular activities in the organization, specifying, if appropriate, whether it is confidential and whether it provides the possibility of reporting anonymously respecting the rights of the whistleblower and the person reported :

Fluidra has an internal whistleblowing channel (“Confidential Channel”) through which all employees, board members, customers, suppliers, contractors or subcontractors and shareholders can address their queries and concerns. A communication channel has been enabled to send them which, from October 2022 has been outsourced so as to ensure confidentiality and anonymity. Access to this channel can be obtained from the corporate website. Fluidra also has an Ethics Committee, whose role is to deal with the queries and complaints received through the Confidential Channel. Its objective is to carry out monitoring and control of compliance with the principles established in the Ethics Code.

The Ethics Committee reports annually to the Audit Committee the breaches of the Ethics Code identified and the corrective actions and disciplinary measures proposed, if necessary. All communications between the Ethics Committee and the employees of Fluidra are totally confidential, respecting the limitations established in applicable personal data protection legislation. In this regard, all members of the Ethics Committee are authorized to know the combined information of all queries and notifications received from the group through the query and notification procedure.

Regular training and update programmes for personnel involved in the preparation and review of financial information, as well as in the evaluation of ICFR, covering at least accounting policies, auditing, internal control and risk management:

With the aim of promoting training and development, Fluidra has the Fluidra MyCampus platform. The aim of MyCampus is to consolidate an offer of corporate training on multidisciplinary and business contents to promote the transmission of internal knowledge and also the acquisition of new knowledge by offering external content.

Bolstering internal training in Fluidra, by offering courses in the main functional and business areas given by internal trainers, whenever possible, is considered key in order to take full advantage of Fluidra’s knowledge and foster interrelation among Fluidra’s professionals. Since 2021, we have had the contents of LinkedIn Learning including financial content available to our employees on demand.

For aspects related to the preparation of financial information, Fluidra invests in training on accounting and financial skills by giving training to the employees involved in the subsidiaries through visits, or online during the pandemic, which goes over the reporting statements, the different information needs for central services or criteria for obsolescence or insolvency, among others.

F.2. Financial reporting risk assessment

Indicate at least the following:

F.2.1 What are the main features of the risk identification process, including the process of identifying the risks of error or fraud, with respect to:

- Whether the process exists and is documented:

The process followed by Fluidra to identify risks of error in the financial information is systematic and well documented. Fluidra places special emphasis on the identification of risks of material error or fraud, by determining financial reporting control objectives for each of the risks identified. This risk identification process is carried out and documented by Financial Management of Fluidra and is supervised by the Audit Committee, with the support of Internal Audit.

- Whether the process covers all the financial reporting objectives (existence and occurrence; completeness; valuation; presentation, breakdown and comparability, and rights and obligations), whether it is updated, and how often:

The process is structured so that, on a regular basis, the areas that can have a material effect on the financial statements are analysed based on a range of criteria that include quantitative and qualitative factors, identifying relevant areas/locations at transaction level, to the extent that they are affected by transactions with a material impact on the financial statements. The scope of the areas identified is reviewed by Corporate Financial Management of Fluidra and is ultimately supervised by the Audit Committee. If in the course of the year (i), circumstances not previously identified that show possible errors in the financial information or (ii), substantial changes in the operations of Fluidra come to light, Financial Management assesses the existence of the risks that should be added to the risks that have already been identified

- The existence of a process for the identification of the consolidation perimeter, taking into account, among other matters, the possible existence of complex corporate structures, holding entities, or special purpose entities:

Through meetings with General Management of the divisions and the Legal Department, Financial Management regularly updates the corporate structure defining the consolidation perimeter for accounting and tax purposes. In addition, at least once a year the consolidation perimeter is supervised and approved by the Audit Committee.
The Company has a tax policy that sets out the guidelines for the group's legal structure, seeking to attain the business goals while avoiding complex instrumental structures.

- Whether the process takes into account the effects of other types of risks (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements:

The process takes into account other types of risks to the extent that they affect the financial statements.

- What governance body of the company supervises the process:

As indicated in the Board of Directors Regulations, the Audit Committee is responsible for reviewing the internal control and risk management systems periodically, so that the main risks are identified, managed and reported adequately.

F.3. Control activities.

Indicate whether at least the following are in place and describe their main features:

F.3.1. Procedures for review and authorization of financial information, and description of the ICFR to be published in the securities market, indicating the persons or divisions responsible for them, as well as documentation describing the flows of activities and controls (including those relating to risk of fraud) of the various types of transactions that could materially affect the financial statements, including the closing process and the specific review of significant judgements, estimates, valuations, and projections.

Fluidra has a range of procedures to validate the accounting closing and the preparation of financial information for all areas. The control activities identified and formally documented focus on activities related directly to balances and transactions that could have a material effect on the financial statements and also seek to mitigate the risk of fraud.

As regards the closing procedure and the procedure for the review and authorization of the financial information published on the market, it commences with the establishment of a detailed calendar of closing activities duly distributed over all the divisions through the GAM. Thereafter, each subsidiary reports its financial data using a standard format determined by Financial Management using the Hyperion tool. Financial Management is then responsible for the consolidation process, and prepares the Consolidated Annual Accounts, which are validated by Corporate Financial Management for subsequent presentation to and supervision by the Executive Chairman, CEO, Internal Audit, the Audit Committee and the Board of Directors.

Fluidra also has a series of procedures through which Financial Management reviews ICFR, mainly consisting of:

- Existence of an ICFR management policy that articulates the scope, responsibilities, procedure for evaluating the effectiveness of the model, supervision of the model, establishment of action plans and their follow up, and supervision by the Audit Committee.

- System for evaluating the internal control model through Self-Evaluation questionnaires: Financial Management of Fluidra, based on the process of identifying and assessing risks and controls, defines self-evaluation questionnaires which must be completed by the Divisions considering the minimum requisites to guarantee reasonable assurance as to the reliability of the financial information. Internal Audit supervises the effectiveness of the model in accordance with the provisions of the internal audit plan.

In relation to the specific review of relevant judgements, estimates, valuations and projections, this takes place initially in the existing control activities either in the routine transactions of Fluidra, or through the control mechanisms in place in the process of preparing the financial information detailed in the GAM. Depending on the degree of judgement and estimation applied and the potential impact on the financial statements, there is a subsequent scale of discussion and review involving General and Financial Management of the Division, Corporate Financial Management, the CEO, the Executive Chairman, the Audit Committee and the Board of Directors, in that order, in cases of substantially relevant aspects in the preparation of financial information.

When third-party experts are involved in areas subject to judgement, estimate, valuation and projections, they discuss and present their results to Financial Management, after having applied a series of control and supervision procedures to the work carried out by these experts, and depending on their materiality they are submitted to the Audit Committee.

In particular, the main judgements and estimates broached during the year are those indicated in the notes to the Consolidated Annual Accounts for the year.

F.3.2 Internal control policies and procedures on information systems (including, among others, secure access, change control, operation of the systems, operational continuity, and segregation of duties) that provide support for the company's relevant processes in drawing up and publishing financial information.

Fluidra uses information systems to carry out and maintain adequate recording and control of its operations. As part of the process of identifying risks of error in the financial information, Fluidra identifies, through Financial Management, the systems and applications that are relevant in preparing it. The systems and applications identified include both those directly used in preparing the financial information and the interfaces with this system, notably in relation to sales/accounts receivable and purchases/accounts payable.

The policies and procedures concerning Fluidra's information systems cover both hardware and software security with regard to access (ensuring segregation of functions through adequate restriction of access), procedures to check the design of new systems or modifications to existing systems, the operation of the systems and continuity in their operation (or start-up of alternative systems and applications) in the event of incidents that affect their operation. These policies seek, among others, to guarantee the following aspects:

- Security of access both to data and applications.
- Control over changes in the applications.
- Correct operation of the applications.
- Availability of data and continuity of the applications
- Adequate segregation of functions
- Raising awareness of individual participation in computer security

a) Secure access:

A series of measures at different levels have been defined to prevent unauthorized access both to data and to the applications.

At software, operating system and database level, the user-password combination is used as a preventive control. At data level, profiles have been defined which limit access to data and on which a segregation of functions matrix is being developed that will ensure the compatibility of the user's functions according to his/her responsibilities.

b) Change control:

A change management methodology has been developed and implemented which establishes the safeguards and validations necessary to limit the risk in this process. Since 2012 a new methodology called "change request" has been in use. The main aspects featured include the following:

- Approval by the business area
- Testing prior to production
- Specific environments for development and test tasks
- Reverse procedures
- Segregation of functions as the development team does not have access to production.

c) Operation:

To ensure that operations are carried out correctly, the interfaces between the systems involved in preparing financial information are monitored. There is also an internal "Help Desk" services for end users in the event of detecting any kind of incident, query or request for training and which controls the efficiency of the operation of the information systems.

d) Availability and continuity:

At its head offices, the Company has two Data-Processing Centres (main and backup) that enable it to ensure the availability of the information system in a contingency. All of this is supported, furthermore, by a Disaster Recovery Plan with the tasks and steps to be carried out to restore the systems in such an event. This DRP is tested in real conditions once a year. In addition, daily backups are made of the data and applications, which are kept at a secure location temporarily. To recover such data there is a specific procedure although integral tests are not carried out regularly. Partial information recovery processes are however carried out regularly.

In the head offices in the USA, data of the main applications are stored in California and replicated in real time to an alternative system in Utah. In addition, there are recovery points for the same data which are stored onsite in California for immediate recovery in situations in which the contingency in question has not physically damaged the data processing centre. Data recovery testing processes are performed routinely in order to verify the integrity of the system.

In Australia, the data of the main applications are stored in Sydney, replicated and sent weekly to a secure storage centre. There are also recovery points for the same data which are stored onsite in Sydney for immediate recovery in situations in which the contingency in question has not physically damaged the data processing centre. Data recovery testing processes are performed routinely in order to verify the integrity of the system.

e) Segregation of functions:

A series of profiles have been defined describing the functionalities to which a user should have access in the Information Systems. These profiles are used to prevent a user from having more privileges than are strictly necessary. The definition of these profiles is currently under review.

f) Awareness raising:

Fluidra has implemented a Cybersecurity Awareness Program that includes phishing simulations and training courses for all employees with digital identity

F.3.3 Internal control policies and procedures designed to supervise management of activities outsourced to third parties, as well as the aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect the financial statements.

If a service has to be outsourced or an independent expert involved in assessments, calculations and valuations with a significant impact on the financial information, Financial Management of Fluidra leads the decision-making process.

F.4. Information and communication.

Indicate whether at least the following are in place and describe their main features:

F.4.1. A specific function charged with defining and updating accounting policies (accounting policy area or department) and with resolving questions or conflicts arising from their interpretation, maintaining fluid communications with those responsible for operations at the organization, as well as an updated accounting policy manual that has been communicated to the units through which the entity operates.

Among other functions, Financial Management is responsible for keeping the accounting policies applicable to the group up to date. In this regard, it is responsible for updating the GAM, which includes the group's accounting policies and chart of accounts, as well as an analysis of any regulatory and accounting changes that could have an impact on the financial information of Fluidra.

The GAM is updated periodically, or when a significant new development so requires, and was last updated in September 2022. The updates review both accounting policies based on changes in applicable EU-IFRS and the group's accounting structure, ensuring traceability between individual charts of accounts of the group subsidiaries and the Fluidra chart of accounts which is used as the basis for drawing up the different reporting packages to be provided to external bodies. Changes and updates to the GAM are communicated to all responsible financial personnel by e-mail. The last update of the GAM is always available on the group's intranet under the heading "policies and procedures".

Financial Management is also responsible for clearing up any doubts about the accounting treatment of certain transactions raised by the personnel responsible for preparing the financial information of Fluidra.

To add greater convenience and efficiency to the responsibility of keeping the GAM up-to-date, and to identify any incidents and weaknesses that have to be remedied, there is a working group on accounting procedures, made up of a member of Corporate Financial Management, the Internal Audit Manager and the person responsible for updating the GAM, the aim of which is to update the GAM based on the incidents detected by internal audit in the course of its duties, which are not contemplated in the Group's current policies. This working group meets once a quarter and records minutes of the meetings.

F.4.2 Mechanisms to capture and prepare financial information using standardized formats, to be applied and used by all units of the company or group, supporting the main financial statements and the notes, as well as the information provided on ICFR.

All the companies that form part of the Consolidated Group at the end of 2022 use a single standardized reporting format. Most of them (approximately 60% of turnover), have the same Corporate System for accounting in terms of capture and preparation of financial information. For the remaining 40%, which have not implemented that Information System at present, Fluidra ensures that standardized formats are used in preparing the financial information through mechanisms that reflect those used in the integrated tool. The financial information reported by all the subsidiaries covers the composition of the main Financial Statements and the notes. The Financial Management department of Fluidra is responsible for obtaining data from all the subsidiaries, and with this information makes the necessary consolidation adjustments to obtain the consolidated figures and complements the financial information with the reserved notes to Consolidated Financial Statements.

In 2013, new reporting and consolidation software was implemented and has been fully active since 2015.

To ensure the reliability of the information reported by the subsidiaries, they must report a range of data to allow an analysis of variations in asset and liability items and results obtained with respect to the monthly budget and the previous year, in which the various balance sheet and income statement items are interrelated, permitting greater knowledge in detail of the operations reported at local level.

The Company has also implemented ICFR management software through which twice a year the subsidiaries included in the scope complete self-evaluation questionnaires on control and submit evidence of key controls. These questionnaires are suitably supervised by the responsible financial personnel of the corresponding division, creating action plans if considered necessary. Internal audit carries out supervision of the effectiveness of the controls twice a year, in accordance with the annual audit plan, reporting the results to the Audit Committee.

F.5. Supervision of operation of the system.

Indicate and describe the main features of at least the following:

F.5.1. The ICFR supervision activities carried out by the audit committee as well as whether the entity has an internal audit function whose duties include providing support to the committee in its work of supervising the internal control system, including ICFR. Information is also to be provided concerning the scope of the evaluation of ICFR performed during the year and on the procedure whereby the person or division charged with performing the evaluation reports the results thereof, whether the entity has an action plan in place describing possible corrective measures, and whether the impact thereof on the financial information has been considered.

The duties of the Audit Committee in relation to the supervision of ICFR are established in articles 6 and 7 of the Audit Committee Regulations and, among others, are focused on:

- Supervising the effectiveness of the Company's internal control, especially Internal Control on Financial Reporting, internal audit, as the case may be, and the risk management systems, and discussing with the auditors or audit firms any significant internal control weaknesses detected in the course of the audit.
- Supervising the process of drawing up and presenting statutory financial information.
- Reviewing the Company's accounts, ensuring compliance with legal requirements and correct application of generally accepted accounting principles, for which purpose it has the direct collaboration of the external and internal auditors. In particular, the Audit Committee ensures that, in cases in which the auditor has included any qualification in the audit report, the Chairman of the Audit Committee explains clearly to the General Meeting the Audit Committee's opinion on the content and scope of the qualification, making a summary of that opinion available to the shareholders when notice of the Meeting is published, together with the other proposals and reports of the Board.
- In relation to the information systems and internal control:
 - Supervising and evaluating the process of drawing up and the integrity of the financial and non-financial information presented, and the financial and non-financial risk management and control systems relating to the Company and, as the case may be, the group, reviewing compliance with regulatory requisites, adequate definition of the consolidation perimeter and correct application of accounting policies.
 - Reviewing the internal control and risk management systems periodically, so that the main risks are identified, managed and reported adequately.
 - Ensuring the independence and efficacy of the internal audit function; proposing the selection, appointment, re-election and removal of the person responsible for the internal audit service; proposing the budget for the service; approving or proposing to the Board of Directors the approval of the internal audit orientation and annual work plan, ensuring that its activity is focused mainly on the relevant risks (including reputational risks), receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.
 - Establishing and supervising a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, customers, contractors or subcontractors to report any irregularities of potential relevance, especially financial and accounting or any other irregularities related to Fluidra that they observe in the Company or the group. This mechanism should ensure confidentiality and, in any case, provide for situations in which these matters may be reported anonymously, respecting the rights of the whistleblower and the reported person.

Internal Audit Management is located within the Group's organization structure, and depends on the Audit Committee, so that its independence is assured as well as the performance of the assigned functions. All the actions carried out by Internal Audit Management that require approval are approved by the Board of Directors at the proposal of the Audit Committee.

Internal Audit prepares and presents an Annual Internal Audit Plan which is reviewed and approved by the Audit Committee. In 2022, Internal Audit met with the Audit Committee in the months of February, March, May, July, October and December to present the results and evolution of its work. At these meetings, Internal Audit reported the weaknesses identified in the design of the internal control model, proposing the corresponding action plans and the dates of implementation of these plans. In turn, Internal Audit supervises the correct implementation of the corrective actions.

In the months of May, June, October and December 2022, the Audit Committee, through Internal Audit Management, supervised the correct review of the effectiveness of the controls conducted by Financial Management. A small number of weaknesses were detected, corresponding to the Australian subsidiary, which have been duly corrected. The weaknesses detected are reported to the heads of the Divisions and the corresponding action plans are designed, with a follow-up of their implementation.

F.5.2 Whether it has a discussion procedure whereby the auditor (as provided in the Technical Auditing Standards), the internal audit function, and other experts can inform senior management and the audit committee or the directors of the entity of the significant internal control weaknesses detected during the review of the annual accounts or such other reviews as may have been entrusted to them. Information shall also be provided on whether there is an action plan to attempt to correct or mitigate the weaknesses found.

The Audit Committee meets at least four times a year, with the aim of obtaining and analysing the necessary information to fulfil the tasks with which it has been entrusted by the Board of Directors.

Special attention is given to the review of the company's quarterly financial information, which is presented by General Financial Management. In order to carry out this process, the Audit Committee is assisted by Internal Audit, General Financial Management (responsible for preparing the financial information) and the Auditor, with the aim of ensuring the correct application of ruling accounting policies and the reliability of the financial information, and in order to be able to report any significant control weaknesses identified, if there are any, and the corresponding action plans.

Prior to the reports issued by the Audit Committee, Internal Audit Management discusses the results of its work with local management, Financial Management and Corporate General Management, thus ensuring fluid and efficient communication among all parties.

In relation to the External Auditors, they present annually the scope, timing and areas of emphasis of their audit work on the annual accounts, in accordance with the applicable auditing standards. They also meet with the Audit Committee to present the conclusions of their work and areas for improvement. The weaknesses reported are communicated to Internal Audit Management for inclusion in the implementation plan. It should be noted that the External Auditors have stated that no significant internal control weaknesses have come to light during the audit performed in 2022.

F.6. Other relevant information.

F.7. External audit report.

Report on:

F.7.1 Whether the information on ICFR sent to the markets has been reviewed by the external auditor, in which case the entity should include the corresponding report as an appendix. Otherwise, the reasons for this should be provided.

Fluidra has submitted the information on ICFR sent to the markets for 2022 to be reviewed by the External Auditor. The favourable report issued by the External Auditor is attached as an appendix to this document.



G. DEGREE TO WHICH CORPORATE GOVERNANCE RECOMMENDATIONS ARE FOLLOWED

State the company's degree of compliance with the recommendations of the Good Governance Code of Listed Companies.

If the company does not comply with any recommendation or follows it partially, a detailed explanation of the reasons must be given, providing shareholders, investors, and the market in general with sufficient information to assess the company's course of action. Generalized explanations will not be acceptable.

1. The Articles of Association of listed companies should not place an upper limit on the votes that can be cast by a single shareholder or impose other obstacles to the takeover of the company by means of share purchases on the market.

Complies Explain

2. When the listed company is controlled, in the sense of article 42 of the Code of Commerce, by another company, listed or not, and has business relations, directly or through its subsidiaries, with that other company or any of its subsidiaries (other than those of the listed company) or carries on activities related to those of any of such companies, it should provide detailed disclosure on:

a) The respective business activity and any business dealings between the listed company or its subsidiaries, on the one hand, and the parent company or its subsidiaries, on the other hand.

b) The mechanisms in place to resolve possible conflicts of interest.

Complies Complies partially Explain Not applicable

3. During the ordinary general meeting, the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

a) Changes taking place since the previous ordinary general meeting.

b) The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative rules followed instead.

Complies Complies partially Explain

4. The company should draw up and promote a policy relating to communication and contacts with shareholders and institutional investors in the framework of their involvement with the company, and with proxy advisors, that complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be published on the company's website, complete with details of how it has been put into practice and the identities of the relevant spokespersons or those charged with its implementation.

And, notwithstanding the legal obligations on the dissemination of privileged information and other regulated information, the company should also have a general policy relating to the communication of economic and financial, non-financial and corporate information through the channels it considers appropriate (media, social networks or other channels) that contributes to maximizing the dissemination and quality of the information available to the market, investors and other stakeholders.

Complies [X] Complies partially [] Explain []

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without a preferential subscription right for an amount exceeding 20% of capital at the time of such delegation.

When the board approves any issue of shares or convertible securities without preferential subscription rights, the company should immediately post on its website the reports explaining the exclusion referred to in mercantile legislation.

Complies [X] Complies partially [] Explain []

6. Listed companies that draw up the following reports on a voluntary or compulsory basis should publish them on their website sufficiently in advance of the ordinary general meeting, even if their distribution is not mandatory:

a) Report on auditor's independence.

b) Reports on the activities of the audit committee and the appointments and remuneration committee.

c) Report of the audit committee on related-party transactions.

Complies [X] Complies partially [] Explain []

7. The company should livestream its general shareholders meetings on the corporate website.

The company should also have mechanisms that permit the delegation and exercise of vote through remote means and, in the case of large cap companies and to the extent that it is proportionate, even attendance at and active participation in the General Meeting.

Complies [X] Complies partially [] Explain []

8. The audit committee should strive to ensure that the annual accounts the board of directors presents to the general shareholders' meeting are drawn up in accordance with accounting legislation. In cases in which the auditor has included a qualification in the audit report, the chairman of the audit committee should give a clear account at the general meeting of the audit committee's opinion on its content and scope, and a summary of that opinion should be made available to the shareholders at the time of publishing the notice convening the meeting, together with the remaining proposals and reports of the board.

Complies] Complies partially] Explain]

9. The company should publish permanent on its website the requisites and procedures it will accept as evidence of ownership of shares, the right to attend general meetings and the exercise or delegation of voting rights.

Such requisites and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

Complies] Complies partially] Explain]

10. When a shareholder entitled to do so exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:

- a) Immediately circulate these supplementary items and new proposals for resolutions.
- b) Publish the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the board of directors.
- c) Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the board of directors, with particular regard to presumptions or inferences about votes.
- d) After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Complies] Complies partially] Explain] Not applicable]

11. In the event that the company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

Complies] Complies partially] Explain] Not applicable]

12. The board of directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the attainment of a profitable business that is sustainable in the long term, promoting its continuity and maximizing its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct based on good faith, ethics and respect for commonly accepted customs and good practice, but also strive to reconcile the company's interests with the legitimate interests of its employees, suppliers, customers and other stakeholders, as well as with the impact of its activities on the broader community and the environment.

Complies [X] Complies partially [] Explain []

13. The board of directors should have an optimal size to promote its efficient functioning and maximize participation. The recommended range is accordingly between five and fifteen members.

Complies [X] Explain []

14. The board of directors should approve a policy aimed at favouring an appropriate composition of the board of directors and that:

a) Is concrete and verifiable.

b) Ensures that appointment or re-election proposals are based on a prior analysis of the skills required by the board of directors; and

c) Favours a diversity of knowledge, experience, age and gender. For these purposes, measures that foster a significant number of female senior managers are deemed to favour gender diversity.

The results of the prior analysis of the skills required by the board should be reflected in the appointments committee's report, to be published when the general meeting is convened that is to resolve on the ratification, appointment or re-election of each director.

The appointments committee should perform an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Complies [X] Complies partially [] Explain []

15. Proprietary and independent directors should constitute an ample majority on the board of directors, and the number of executive directors should be the minimum necessary bearing in mind the complexity of the corporate group and the percentage shareholding of the executive directors in the company's capital.

The number of female directors should represent at least 40% of the members of the board of directors by the end of 2022 and thereafter, and prior to that should not be less than 30%.

Complies [] Complies partially [X] Explain []

At 31st December 2022, of the total of 12 members of the Board of Directors of Fluidra, 10 are non-executive directors, therefore complying with the recommendation on this matter.

One of the main goals of the Appointments and Remuneration Committee in relation to the director and senior manager selection policy is to favour diversity of professional background, knowledge, nationality and, especially, gender. The Appointments and Remuneration Committee and the Board of Directors are aware that at present the Company does not comply with this Corporate Governance recommendation concerning the percentage of female board members, and is therefore taking the necessary measures to increase the number of women on the Board of Directors, as described in sections C.1.5 and C.1.6. Such measures are for the purpose of ensuring that the selection processes take gender diversity into account, balanced with other criteria of the profile sought such as knowledge, nationality, experience and solvency.

However, this aim can only be achieved when new candidates have to be selected to cover vacancies arising on the Board of Directors. Evidence that the measures adopted regarding the selection of female directors are working is that the last two vacancies on the Board of Directors, with the posts still in force, have been filled by women (Ms Esther Berrozpe, appointed for the first time on 6th September 2019 through the procedure of co-optation and whose appointment was ratified by the Ordinary General Meeting held on 19th May 2020, and Ms Barbara Borra, appointed for the first time on 30th December 2021 through the procedure of co-optation and whose appointment was ratified at the Ordinary General Meeting held on 5th May 2022).

The Appointments and Remuneration Committee continues to work to ensure that future selection processes to cover new vacancies continue to favour gender diversity on the Board of Directors.

16. The percentage of proprietary directors with respect to all non-executive directors should be no greater than the proportion between the capital of the company represented by such directors and the remainder of the company's capital.

This criterion can be relaxed:

- a) In large cap companies where few or no shareholdings attain the legal threshold to be regarded as significant.
- b) In companies with a plurality of shareholders represented on the board but not otherwise related.

Complies [] Explain [X]

At 31st December 2022, of the total of 10 non-executive directors on the Board of Directors of Fluidra, 5 are independent directors and 5 are proprietary directors, while the percentage of share capital represented by the shareholders who have representation on the Board is 32.63% of the Company's total share capital, and therefore this recommendation is not met.

In any case, in light of the share capital held by non-significant shareholders, a suitable balance is considered to exist between independent and proprietary directors.

17. Independent directors should be at least half of all board members.

However, when the company does not have a large market capitalisation, or when a large cap company has shareholders individually or concertedly controlling over 30% of share capital, independent directors should occupy, at least, a third of board places.

Complies [] Explain [X]



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At 31st December 2022, of the total of 12 directors on the Board of Directors of Fluidra, 5 are independent directors representing 41.66% of the total number of Board members. This proportion corresponds to the particular features of the Company's shareholder structure and of the shareholders' agreement, as well as the concerted action of certain significant shareholders described in section A.7 of this Report, all of which has resulted in the Company having 5 proprietary directors and 2 executive directors during the year, and being 1 independent short of the number required to comply with the recommendation, taking into account the Company's large capitalization. In this regard, it should be borne in mind that the percentage of independent directors (41.66%) comfortably exceeds the floating capital (28.37%). Accordingly, Fluidra considers that the proportions of each category are adequate for the composition of its Board of Directors in light of its shareholder composition and allow it to reach the necessary levels of honourability, dedication, independence and suitability.

18. Companies should disclose the following information about their directors on their websites and keep it regularly updated:

- a) Background and professional experience.
- b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.
- c) Statement of the director category to which they belong, in the case of proprietary directors indicating the shareholder they represent or have links with.
- d) Dates of their first appointment as a board member and subsequent re-elections.
- e) Shares held in the company, and any options on such shares.

Complies Complies partially Explain

19. Following verification by the appointments committee, the annual corporate governance report should disclose the reasons for the appointment of proprietary directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

Complies Complies partially Explain Not applicable

20. Proprietary directors should resign when the shareholders they represent dispose of their shareholding in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the number of proprietary shareholders should be reduced accordingly.

Complies Complies partially Explain Not applicable

21. The board of directors should not propose the removal of independent directors before the expiry of their term of office established in the Articles of Association, except when there is due cause, found to exist by the board of directors following a report of the appointments committee. In particular, due cause will be deemed to exist when directors take up new posts or responsibilities that prevent them allocating sufficient time to their duties as a board member, or are in breach of the inherent duties of their post or come under one of the disqualifying grounds for classification as independent director enumerated in the applicable legislation.

The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in board membership ensue from the proportionality criterion set out in recommendation 16.

Complies Explain

22. Companies should establish rules obliging directors to disclose and, as the case may be, to resign when situations arise affecting them, whether or not they are related to their actions in the company, that might be damaging to the company's credit and reputation, and, in particular, obliging them to inform the board of any criminal cases in which they are involved as investigated parties and the corresponding judicial proceedings.

Once the board has been informed of or has otherwise learned of the situations mentioned in the preceding paragraph, it should examine the case as soon as possible and, in light of the particular circumstances and following a report of the appointments and remuneration committee, decide whether or not it should take some kind of measure, such as opening an internal investigation, requesting the director's resignation or proposing his or her removal from office. This matter should be reported in the annual corporate governance report, unless there are special circumstances that justify its omission, which must be noted in the minutes. The foregoing is notwithstanding the information which the company must publish, if applicable, at the time of taking the corresponding measures.

Complies Complies partially Explain

23. All directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independent directors and other directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation.

When the board makes significant or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next recommendation.

The terms of this recommendation also apply to the secretary of the board, even if he or she is not a director.

Complies Complies partially Explain Not applicable

24. When a director, either by resignation or a resolution of the general meeting, ceases to hold his or her post before their tenure expires, he or she should explain sufficiently the reasons for his or her resignation or, in the case of non-executive directors, his or her opinion on the reasons for removal by the meeting, in a letter to be sent to all members of the board.

Notwithstanding that all the above may be reported in the annual corporate governance report, to the extent that it is relevant for investors the company should publish the resignation or removal as soon as possible, making sufficient reference to the reasons or circumstances indicated by the director.

Complies [X] Complies partially [] Explain [] Not applicable []

25. The appointments committee should ensure that non-executive directors have sufficient time available to discharge their responsibilities effectively.

The board of directors regulations should lay down the maximum number of company boards on which directors can serve:

Complies [] Complies partially [X] Explain []

The Board Regulations establish that the Appointments and Remuneration Committee is responsible for assessing the necessary skills, knowledge and experience of the Board, defining the duties and necessary aptitudes in the candidates who are to fill each vacancy, evaluating the time and dedication required so that they can discharge their responsibilities effectively. Furthermore, the Board Regulations establish that directors must have adequate dedication and will take the necessary measures for effective management and control of the Company. In turn, the Selection Policy establishes that candidates for directors of the Company must be persons of recognized honourability, solvency, competence, experience, qualification, availability and commitment to the Company. Although the Board Regulations do not establish the maximum number of Boards on which its directors may serve, this information is taken into account in evaluating the suitability of candidates in the process for the appointment and re-election of directors in order to evaluate the time and dedication available to them to discharge their duties as directors effectively, analysing each case individually considering good governance best practice in this matter. Furthermore, the Board Regulations establish that directors must dedicate the necessary time and effort to their post to discharge it effectively and, consequently, must inform the Appointments and Remuneration Committee of their other professional obligations, in case these might interfere with the required dedication. Article 25 of the Fluidra Board of Directors Regulations states that the Company will establish rules on the number of Boards on which its directors may serve. However, for the time being the Company has not considered it appropriate to establish such rules on the maximum number of boards on which directors may serve, based on the fact that, as there is no legal obligation, the dedication involved in belonging to a board varies depending on the complexity of the company, the committee chairs undertaken, whether or not the post of director is executive, etc. Accordingly, the policy that the Company is following is that any director who wishes to accept a new post on a board must report this prior to accepting it so that the Board of Fluidra, following a favourable report from the Appointments and Remuneration Committee, can resolve not to object, taking into account, among other things, that the new post does not prevent the director from fulfilling his or her duties as a director of Fluidra. The Appointments and Remuneration Committee takes into account the estimated dedication that the new post may require, as well as best practice in good governance of listed companies (including comparisons with listed companies, proxy advisor polices, etc.).

26. The board should meet with the necessary frequency to properly perform its functions, and at least eight times a year, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.

Complies [X] Complies partially [] Explain []

27. Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should delegate another director to represent them and issue appropriate instructions.

Complies Complies partially Explain

28. When directors or the secretary express concerns about some proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the meeting, they should be recorded in the minutes if the person expressing them so requests.

Complies Complies partially Explain Not applicable

29. The company should establish suitable channels for directors to obtain the advice they need to carry out their duties including, if necessary, external advising at the company's expense.

Complies Complies partially Explain

30. Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Complies Explain Not applicable

31. The agendas of board meetings should clearly indicate the items on which directors must arrive at a decision, so they can study the matter beforehand or gather the material they need.

When, exceptionally, for reasons of urgency, the chairman wishes to present decisions or resolutions for board approval that were not on the agenda, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.

Complies Complies partially Explain

32. Directors should be regularly informed of movements in share ownership and of the views of significant shareholders, investors and rating agencies on the company and its group.

Complies Complies partially Explain



33. The chairman, as the person charged with the efficient functioning of the board of directors, in addition to the functions assigned by law and the company's Articles of Association, should prepare and submit to the board a schedule of meeting dates and agendas; organize and coordinate regular evaluations of the board and, where appropriate, the company's chief executive officer; exercise leadership of the board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each director, when circumstances so advise.

Complies Complies partially Explain

34. When a lead independent director has been appointed, the Articles of Association or board of directors regulations should grant him or her the following powers over and above those conferred by law: chair the board of directors in the absence of the chairman and vice-chairs, if any; give voice to the concerns of non-executive directors; maintain contacts with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the company's corporate governance; and coordinate the chairman succession plan.

Complies Complies partially Explain Not applicable

35. The secretary of the board should make special efforts to ensure that the board's actions and decisions are informed by the governance recommendations of the Good Governance Code that are applicable to the company.

Complies Explain

36. The board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weaknesses detected in:

- a) The quality and efficiency of the board's operation.
- b) The operation and composition of its committees.
- c) The diversity in the composition and competences of the board.
- d) The performance of the chairman of the board of directors and the company's chief executive.
- e) The performance and contribution of each individual director, with particular attention to the chairs of board committees.

The evaluation of board committees should start from the reports they send to the board of directors, while that of the board itself should start from the report of the appointments committee.

Every three years, the board of directors should engage an external consultant to aid in the evaluation process. This consultant's independence should be verified by the appointments committee.

Any business dealings that the consultant or any company in its group has with the company or with any company in its group should be detailed in the annual corporate governance report.

The process followed and areas evaluated should be described in the annual corporate governance report.

Complies Complies partially Explain

37. Where there is an executive committee, at least two non-executive directors should be on this committee, at least one of whom is independent; and the secretary of the committee should be the secretary of the board.

Complies Complies partially Explain Not applicable

38. The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all board members should receive a copy of the executive committee's minutes.

Complies Complies partially Explain Not applicable

39. The members of the audit committee, particularly its chairman, should be appointed taking into account their knowledge and experience in accounting, auditing and both financial and non-financial risk management.

Complies Complies partially Explain



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40. Under the supervision of the audit committee, there should be a unit in charge of the internal audit function to oversee proper operation of reporting and internal control systems. This unit should report functionally to the board's non-executive chairman or the chairman of the audit committee.

Complies [X] Complies partially [] Explain []

41. The head of the unit handling the internal audit function should present an annual work programme to the audit committee for approval by the committee or by the board, inform it directly of the execution of this plan, including any incidents and scope limitations arising during its implementation, the results and monitoring of its recommendations and submit a report on its activities at the end of each year.

Complies [X] Complies partially [] Explain [] Not applicable []

42. In addition to the functions established by law, the audit committee should have the following functions:

1. In relation to internal control and reporting systems:

- a) Supervise and evaluate the process of drawing up and the integrity of the financial and non-financial information and the control and management systems over the financial and non-financial risks relating to the Company and, as the case may be, the group - including operational, technological, legal, social, environmental, political and reputational or corruption-related risks - reviewing compliance with regulatory requisites, adequate definition of the consolidation perimeter and correct application of accounting policies.
- b) Ensure the independence of the unit that undertakes the internal audit function; propose the selection, appointment and removal of the person responsible for the internal audit service; propose the budget for the service; approve or propose approval by the board of the approach and the annual internal audit work plan, ensuring that its activity is focused mainly on the relevant risks of the company (including reputational risks); receive periodic information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.
- c) Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any irregularities of potential relevance, including financial and accounting or any other kind of irregularities that they observe in the Company or the group. This mechanism should guarantee confidentiality and, in any case, provide for cases in which communications may be made anonymously, respecting the rights of the reporter and the reported person.
- d) Ensure in general that the policies and systems established in relation to internal control are applied effectively in practice.

2. In relation to the external auditor:

- a) Investigate the circumstances giving rise to the resignation of the external auditor, should this come about.
- b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.
- c) Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.
- d) Ensure that the external auditor has a yearly meeting with the board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.
- e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

Complies [X] Complies partially [] Explain []

43. The audit committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior manager.

Complies Complies partially Explain

44. The audit committee should be informed of any structural and corporate modification operations the company is planning, so the committee can analyse and report to the board beforehand on their economic conditions and accounting impact, especially, when applicable, on the proposed swap ratio.

Complies Complies partially Explain Not applicable

45. The risk management and control policy should identify or determine at least:

- a) The different types of financial and non-financial risks the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, including risks related to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off- balance-sheet risks.
- b) A risk management and control model based on different levels, a part of which will include a committee specialized in risks when sectorial regulations so establish, or the company considers appropriate.
- c) The risk level the company sees as acceptable.
- d) The measures devised to mitigate the impact of the risks identified, should they materialize.
- e) The internal control and reporting systems to be used to control and manage the above risks, including contingent liabilities and off-balance- sheet risks.

Complies Complies partially Explain

46. Companies should establish an internal risk control and management function to be exercised by one of the company's internal department or units, under the direct supervision of the audit committee or some other dedicated board committee. This function should be expressly charged with the following responsibilities:

- a) Ensure that risk control and management systems are functioning correctly and, specifically, that all the significant risks the company is exposed to are adequately identified, managed and quantified.
- b) Participate actively in the preparation of risk strategies and in key decisions about their management.
- c) Ensure that risk control and management systems are mitigating risks adequately in the context of the policy defined by the board of directors.

Complies Complies partially Explain

47. Members of the appointments and remuneration committee - or of the appointments committee and the remuneration committee, if they are separate - should be appointed ensuring that they have adequate knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.

Complies [] Complies partially [] Explain []

The members of the Appointments and Remuneration Committee have been appointed taking into account their knowledge, skills and experience as well as the mission of the Committee. As far as the composition of the Committee is concerned, it is made up of four non-executive directors, two of whom are independent, while the other two are proprietary directors. The Chairman of the Committee is an independent director. The reason why the Company does not comply with this part of the recommendation concerning composition is because clause 8.3.6 of the Shareholders' Agreement formalized between Rhône Capital and the founding families of Fluidra on 3rd November 2017, on the occasion of the merger between Fluidra and Zodiac, establishes that the Appointments and Remuneration Committee is to be made up of four (4) members, of whom two (2) will be independent directors (one of them the Chairman), one will be designated "at the proposal of the Current Shareholders" (i.e. the four founding families of the Company) and one will be designated "at the proposal of the Shareholder of Zodiac Holdco" (i.e. the Rhône Capital fund). This Shareholders' Agreement is published on the Company's website www.fluidra.com, under "Shareholders and Investors" "Corporate Governance", "Shareholders' Agreements", and on the website of the CNMV and in the Mercantile Registry of Barcelona.

Indeed, given the shareholder concentration of Fluidra, as explained in section A.7 of the Annual Corporate Governance Report, the Company understands that it was necessary that the two blocks represented in the existing Shareholders' Agreement between Rhône Capital and the founding families of Fluidra each had a representative on a body such as the Appointments and Remuneration Committee, which was considered of great importance for the operation of the Company. This Committee was consequently composed of two proprietary directors and two independent directors, the Chairman being one of the independent directors, who co-ordinates and personally manages the work of this Committee.

48. Large cap companies should have separate appointments and remuneration committees.

Complies [] Explain [] Not applicable []

Fluidra has not considered it necessary for the time being to separate its current Appointments and Remuneration Committee into two committees, as it understands that the functions relating to appointments and those relating to remuneration can be discharged objectively and independently by the same committee. As a matter of fact, Fluidra considers that is not efficient to separate the competencies in two committees and that the existence of only one committee does not limit or compromise the exercise of the faculties granted by law to the Appointments and Remuneration Committee.

49. The appointments committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors.

When there are vacancies on the board, any director should be able to approach the appointments committee to propose candidates that he/she might consider suitable.

Complies [] Complies partially [] Explain []

50. The remuneration committee should operate independently and have the following functions in addition to those assigned by law:

- a) Propose to the board the standard conditions for senior management contracts.
- b) Monitor compliance with the remuneration policy set by the company.
- c) Periodically review the remuneration policy for directors and senior managers, including share-based remuneration systems and their application, and ensure that their individual remuneration is proportionate to the amounts paid to other directors and senior managers in the company.
- d) Ensure that conflicts of interest do not undermine the independence of any external advice provided to the committee.
- e) Verify the information on director and senior manager remuneration contained in corporate documents, including the annual report on directors' remuneration.

Complies [X] Complies partially [] Explain []

51. The remuneration committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors and senior managers.

Complies [X] Complies partially [] Explain []

52. The rules on the composition and operation of the supervisory and control committees should be set out in the board of directors' regulations and should be consistent with the rules applicable to legally mandatory committees in accordance with the above recommendations, including the following rules:

- a) Committees should be formed exclusively by non-executive directors, with a majority of independent directors.
- b) They should be chaired by independent directors.
- c) The board should appoint the members of such committees with regard to the knowledge, skills and experience of the directors and each committee's terms of reference; discuss their proposals and reports; and report back on their activities and work at the first full board meeting following each committee meeting.
- d) The committees may engage external advice, when they feel it necessary for the discharge of their functions.
- e) Minutes of their meetings should be drawn up and made available to all board members.

Complies [] Complies partially [] Explain [] Not applicable [X]

53. The task of supervising compliance with the Company's policies and rules on environmental, social and corporate governance matters, as well as internal codes of conduct, should be assigned to one board committee or split between several committees of the board of directors, which could be the audit committee, the appointments committee, a committee specializing in sustainability or corporate social responsibility or a dedicated committee established ad hoc by the board under its powers of self-organization. This committee should be made up exclusively of non-executive directors, the majority of whom should be independent, and should be specifically charged with the minimum functions indicated in the following recommendation.

Complies [X] Complies partially [] Explain []

54. The minimum functions referred to in the preceding recommendation are as follows:

a) Oversee compliance with the company's corporate governance rules and internal codes of conduct, also ensuring that the corporate culture is aligned with its mission and values.

b) Oversee application of the general policy relating to the communication of economic and financial, non-financial and corporate information and communication with shareholders and investors, proxy advisors and other stakeholders. The way in which the company communicates with and relates to its small and medium-sized shareholders will also be monitored.

c) Periodically evaluate and review the company's corporate governance system and its environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of the other stakeholders.

d) Review the company's social and environmental practices to ensure that they conform to the established strategy and policies.

e) Oversee and evaluate processes in relation to the different stakeholders.

Complies [X] Complies partially [] Explain []

55. The environmental and social sustainability policies should identify and include at least:

- a) The principles, commitments, goals and strategy in relation to shareholders, employees, customers, suppliers, social matters, environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct.
- b) The methods or systems to monitor compliance with the policies, the associated risks and their management.
- c) The mechanisms for supervising non-financial risk, including the risk related to ethics and business conduct.
- d) Channels for stakeholder communication, participation and dialogue.
- e) Responsible communication practices that prevent the manipulation of information and protect honour and integrity.

Complies Complies partially Explain

56. Directors' remuneration should be sufficient to attract and retain individuals with the desired profile and compensate the dedication, qualifications and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive directors.

Complies Explain

57. Variable remuneration linked to the company's performance and the director's personal performance, and remuneration in the form of awarding shares, options or rights on shares or instruments linked to the share price and long-term savings schemes such as pension plans, retirement systems or other benefits should be confined to executive directors.

Share-based remuneration of non-executive directors may be considered when it is subject to the condition that the shares must be kept until the end of their term of office. This condition, however, will not apply to any shares that the director must dispose of to defray costs related to their acquisition.

Complies Complies partially Explain

58. In the case of variable remuneration, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or other similar circumstances.

In particular, variable remuneration components should meet the following conditions:

- a) They should be subject to predetermined and measurable performance criteria that take into account the risk assumed to obtain a given outcome.
- b) They should promote the sustainability of the company and include non-financial criteria that are relevant for the creation of value in the long term, such as compliance with the company's internal rules and procedures and its risk management and control policies.
- c) They should be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.

Complies Complies partially Explain Not applicable

59. Payment of variable remuneration components should be subject to sufficient checks that predetermined performance or other conditions have effectively been met. Companies will include in the annual directors' remuneration report the criteria in terms of time required and methods to conduct such a check in line with the nature and characteristics of each variable component.

Additionally, companies should consider establishing a reduction clause ("malus") based on the deferral for a sufficient length of time of payment of part of the variable components that will lead to total or partial loss of such components in the event that prior to the time of payment any event occurs that renders this advisable.

Complies Complies partially Explain Not applicable

60. Remuneration linked to company earnings should bear in mind any qualifications stated in the external auditor's report that reduce the amount of such earnings.

Complies Complies partially Explain Not applicable

61. A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments the value of which is linked to the share price.

Complies Complies partially Explain Not applicable

62. Once shares, options or financial instruments have been awarded as part of share-based remuneration, executive directors should not be allowed to transfer ownership or exercise them until a term of at least three years has elapsed.

This does not include cases in which a director has, at the time of transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equal to at least twice his or her annual fixed remuneration by holding shares, options or other financial instruments.

The above condition will not apply to any shares that the director must dispose of to defray costs related to their acquisition, or, following a favourable opinion by the appointments and remuneration committee, to deal with any supervening extraordinary situations that so require.

Complies Complies partially Explain Not applicable

63. Contractual arrangements should include a clause that allows the company to reclaim variable components of remuneration when payment was not in line with the director's actual performance or was based on data subsequently found to be inaccurate.

Complies Complies partially Explain Not applicable

64. Severance payments should not exceed an amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that the director has met the predetermined criteria or conditions.

For the purposes of this recommendation, severance payment will be deemed to include any payments the accrual of which or obligation to pay arises as a result of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings plans and any amounts paid by virtue of post-contractual non-compete clauses.

Complies Complies partially Explain Not applicable

The co-CEO's contract complies with this recommendations.

In relation to the Executive Chairman, his contract establishes compensation in cases of termination of the contract by Fluidra's decision or the Executive Chairman's own decision for the causes detailed in section C.1.39, for an amount equivalent to two years of his remuneration, based on the gross annual salary received in the year the termination of the contract takes place and the variable gross annual salary for the preceding year. This compensation includes the amount of the severance pay which the Executive Chairman is entitled to receive for the termination of his previous employment relationship of sixteen years and seven months, which was suspended when he was appointed to the Board. Additionally, his contract includes a post-contractual non-compete clause for a term of two years, with an economic compensation of two years of his fixed gross annual remuneration at the time of termination of his contract. If, as a result of the termination of his contract, the Executive Chairman were to receive, in addition to the non-competition compensation, the severance compensation for termination of his contract, the sum of the two amounts would exceed two years' salary. However, the Company understands that the amount of the compensation for termination of the contract (which was already reduced in 2015, from three to two years' annual salary, as a result of the introduction of this recommendation that year) should not be reduced, as it includes the termination of his prior employment relationship of sixteen years and seven months, which was suspended when he was appointed as a director.



H. OTHER INFORMATION OF INTEREST

1. If there are any significant aspects regarding corporate governance in the company or entities of the group that have not been included in the other sections of this report, but should be included in order to provide more complete and well-reasoned information regarding the corporate governance structure and practices in the entity or its group, briefly describe them.

2. In this section, you may also include any other information, clarification, or comment relating to the prior sections of this report to the extent they are relevant and not repetitive.

Specifically, state whether the company is subject to laws other than Spanish laws regarding corporate governance and, if applicable, include such information as the company is required to provide that is different from the information required in this report.

3. The company may also state whether it has voluntarily adhered to other international, industrial, or other codes of ethical principles or good practice. If so, identify the code in question and the date of adherence thereto. In particular, mention whether the company has signed up to the Code of Good Tax Practice, of 20th July 2010:

* Section C.1.11

Mr Eloy Planes Corts is a member of the Board of Trustees of the Business and Climate Private Foundation.

Mr José Manuel Vargas López is Senior Advisor of Rhône Group LLC

Mr Brian McDonald is a Trustee of the US Naval Academic Athletics and Scholarship Foundation.

This annual corporate governance report was approved by the Board of Directors of the company at its meeting held on:

[30/03/2023]

State whether any directors voted against or abstained in relation to the approval of this Report.

[] Yes

[v] No

Auditor's report on the "Information Related to the System of Internal Control Over Financial Reporting (ICFR)" of Fluidra, S.A. for the year 2022

AUDITOR´S REPORT ON THE "INFORMATION RELATED TO THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

Translation of a report and information originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Board of Directors of Fluidra, S.A.:

In accordance with the request from the Board of Directors of Fluidra, S.A. (hereinafter the Entity) and our engagement letter dated December 20, 2022, we have performed certain procedures on the "ICFR related information" of Fluidra, S.A., which summarizes the internal control procedures of the Entity in relation to the annual financial information.

The Directors are responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system as well as developing improvements to that system and preparing and establishing the content of the accompanying ICFR related information attached.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Entity in relation to its annual financial information, it can only provide reasonable, rather than absolute assurance with respect to the objectives pursued, due to the inherent limitations to any internal control system.

In the course of our audit work on the financial statements and pursuant to the Technical Auditing Standards, the sole purpose of our assessment of the entity´s internal control was to enable us to establish the nature, timing and extent of the audit procedures to be applied to the Entity´s financial statements. Therefore, our assessment of the internal control performed for the purposes of the audit of the financial statements was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial information.

For the purpose of issuing this report, we exclusively performed the specific procedures described below and indicated in the Guidelines on the Auditors' report relating to information on the Internal Control over Financial Reporting of Listed Companies, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Given that the scope of these procedures was limited and substantially less than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or its design or operating effectiveness, in relation to Entity's annual financial information for 2022 described in the ICFR related information attached. Consequently, had we performed additional procedures to those established by the Guidelines mentioned above or had we carried out an audit or a review of the internal control over the regulated annual financial reporting information, other matters might have come to our attention that would have been reported to you.

Likewise, since this special engagement does not constitute an audit of the financial statements in accordance with prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for therein.

The procedures performed were as follows:

1. Read and understand the information prepared by the Entity in relation to the ICFR - which is provided in the Annual Corporate Governance Report disclosure information included in the Directors' Report- and assess whether such information addresses all the required information which will follow the minimum content detailed in section F, relating to the description of the ICFR, as per the model established by CNMV Circular nº 5/2013 dated June 12, 2013 and subsequent amendments, the most recent one being CNMV Circular 3/2021 of September 28, 2021 (hereinafter, the CNMV Circulars).
2. Make enquiries of personnel in charge of preparing the information described in point 1 above in order to: (i) Obtain an understanding of the process followed in its preparation; (ii) Obtain information which will allow us to assess whether the terminology used is adapted to the definitions provided in the reference framework; (iii) Obtain information on whether the control procedures described are implemented and in use by the Entity.
3. Review the explanatory documentation supporting the information described in point 1 above, which should basically include that which is provided directly to those responsible for preparing the ICFR descriptive information. In this respect, the aforementioned documentation includes related reports prepared by the Internal Audit Department, senior management, and other internal and external experts providing support to the Audit and Compliance Committee.
4. Compare the information described in point 1 above with our knowledge of Entity's ICFR obtained as a result of performing the external audit procedures within the framework of the audit of the financial statements.
5. Read the minutes of the meetings held by the Board of Directors, Audit and Compliance Committee and other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information provided in point 1 above.
6. Obtain the representation letter related to the work performed, duly signed by the personnel in charge of preparing the information discussed in point 1 above.

As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.



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This report was prepared exclusively within the framework of the requirements stipulated in article 540 of the Consolidated text of the Corporate Enterprises Act and CNMV Circulars on ICFR description in Annual Corporate Governance Reports.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Daniel Artigas

March 30, 2023