

ANNEX 1

ANNUAL REPORT ON THE REMUNERATION OF THE DIRECTORS OF LISTED CORPORATIONS

IDENTIFICATION OF THE ISSUER

CLOSING DATE OF BASELINE FISCAL YEAR

12/31/2017

TAX ID

A-17728593

COMPANY NAME:

FLUIDRA, S.A.

REGISTERED ADDRESS

AVENIDA FRANCESC MACIA, 60 PLANTA 20 SABADELL

**STANDARD FORM OF ANNUAL REPORT ON REMUNERATION
OF THE DIRECTORS OF LISTED COMPANIES**

A THE COMPANY'S REMUNERATION POLICY FOR THE CURRENT FISCAL YEAR

A.1. Explain the company's remuneration policy. This section should include information about:

- General principles and bases of the remuneration policy.
- Most significant changes made in the remuneration policy compared with that of the previous fiscal year, as well as any modifications of the conditions for the exercise of previously-granted options carried out during the fiscal year.
- Criteria used and composition of comparable business groups whose remuneration policies were examined to establish the company's remuneration policy.
- Relative importance of the variable items of remuneration in relation to the fixed items of remuneration and criteria applied to determine the various components of the directors' remuneration packages (remuneration mix).

Explain the remuneration policy

On February 20, 2018, Fluidra's AGM approved the cross-border merger by absorption of Piscine Luxembourg Holding 2 S.a.r.l. ("Zodiac HoldCo") (absorbed company) by Fluidra (surviving company), whereby the absorbed company would be extinguished but not liquidated and its assets and liabilities transferred to the surviving entity, which would assume the assets and liabilities and the rights and obligations of the absorbed company (the "Merger"). As of the date on which the deed of merger is filed with the commercial registry corresponding to Fluidra's registered address, Fluidra's Board of Directors will be composed of twelve members broken down as follows: four independent directors, four directors proposed jointly by Fluidra's syndicated shareholders, and four directors proposed by the Sole Shareholder of Zodiac HoldCo. As part of the merger agreement and on the recommendation of Fluidra's Board of Directors, the AGM has approved, contingent upon the registration of the deed of merger in the Commercial Registry corresponding to Fluidra's registered address, the appointments, resignations and/or removals of directors needed to implement the composition of Fluidra's Board of Directors as indicated above.

At the Fluidra AGM to be held after the merger, Fluidra's Board of Directors will submit to the shareholders for their approval the Company's director remuneration policy in order to adapt the existing one to the new composition of the Board of Directors. The policy will detail the characteristics of the remuneration to be paid to directors for all of the functions they perform.

For this year, and until Fluidra's newly composed Board of Directors is in place and the new director remuneration policy has been approved, the Company's current remuneration policy for 2017, which is based on the director remuneration policy approved by the Company's AGM on May 3, 2016, will remain in place.

This being the case, it was determined that it would be inappropriate to complete section A of this report on the directors' remuneration for the current year since, as of the approval date of the report by the Board of Directors, the current remuneration policy is in the process of being modified. The Board of Directors will reformulate this Annual Directors' Remuneration Report prior to the announcement of the Ordinary AGM at which it must be approved. At that time, part A will be completed to reflect the new remuneration policy which will apply as of the effective date of the Merger, subject to approval by the Company's shareholders at the Ordinary Annual General Assembly. Only part A.4 relative to the long-term incentives approved in prior fiscal years will be completed, given that the metric measurement period tied to the "2015-2018 Performance Share Plan" ended on December 31, 2017.

A.2 Information about the groundwork and decision-making process involved in setting the remuneration policy and the role played, if any, by the Remuneration Committee and other oversight bodies involved in setting the remuneration policy.

This information must include, where applicable, the composition and terms of office of Remuneration Committee members and the identifies of external advisers whose services were engaged to define the remuneration policy.

Describe the characteristics of the directors who participated in the definition of the remuneration policy, where applicable.

Explain the process for setting the remuneration policy

As explained in part A1, this section will not be completed until the Annual Remuneration Report is reformulated.

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.3 State the amounts and the nature of the fixed components, with a breakdown, if applicable,

of the remuneration paid to executive directors for performing their duties as senior managers, the additional remuneration paid to the chairperson and to the members of any of the Board's committees, the attendance fees paid for sitting on the Board and any of its committees, and any other fixed remuneration paid to directors, in addition to an estimate of the fixed annual remuneration paid out. Describe any other non-cash benefits and the basic parameters for making such payments.

Explain the fixed components of remuneration

As explained in part A1, this section will not be completed until the Annual Remuneration Report is reformulated.

A.4 Describe the amounts, types and characteristics of the variable components of your remuneration schemes.

Specifically:

- Describe each one of the remuneration schemes of which the directors are beneficiaries: scope, approval date, implementation date, term and main characteristics For schemes that include stock options and other financial instruments, the general description of the plans should include information about the terms and conditions for exercising these stock options or financial instruments under each plan.

Describe any remuneration in the form of profit-sharing or bonus schemes, and the reason why such schemes were approved.

- Explain the basic parameters and features of any annual bonus schemes in place.

The types of directors (executive directors, external proprietary directors, external independent directors and other external directors) who are the beneficiaries of remuneration schemes or plans that include variable remuneration.

The features of these variable remuneration schemes or plans, the performance assessment criteria chosen, as well as the components and assessment methods used to calculate whether or not the assessment criteria have been met and an estimate of the total amount of the variable remuneration to be paid under the current remuneration scheme, based on the degree to which the benchmark performance criteria and goals have been met.

- If applicable, provide information about any deferred payment periods and/or any mandatory holding periods for stock or other financial instruments that may be in place.

Explain the variable components in your remuneration schemes

As indicated in A.1 above, this section will be completed once the Annual Remuneration Report is reformulated, except as regards the long-term incentive plan currently in place at Fluidra, whose beneficiary is Mr. Eloy Planes Cortés.

“2015-2018 Performance Share Plan”:

On December 1, 2015, the AGM approved a long-term incentive plan, the 2015-2018 Performance Share Plan, for key directors and officers of the Group.

The object of the plan is to retain and motivate the executive staff by tying the incentive to the success of Fluidra's strategic plan in the medium to long term. This aligns the interests of the beneficiaries with those of the shareholders by offering them competitive remuneration that is in line with both market practices and the Group's new organization and strategy. The basic conditions of the plan are as follows:

a) Aim of the plan. The aim of the Plan is to achieve the greatest possible degree of motivation and loyalty among its beneficiaries by tying part of their remuneration to the Company's share price.

b) Implementation: The Plan will be implemented by awarding a certain number of performance stock units (PSUs), which are paid out as Company shares after a certain amount of time has elapsed, provided that Fluidra attains certain strategic goals and the requirements set out in the Plan's regulations are met. However, in order to build loyalty and retain key executives, for beneficiaries who are not executive directors of the Company, the Board of Directors may award a percentage of PSUs that may range anywhere from 15% to 25%, to be converted into Company shares if retention requirements are met.

c) Beneficiaries. The beneficiaries of the Plan will be the members of Fluidra's management team and those of its subsidiaries that belong to the consolidated group, as determined by the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, including directors with an executive role.

The initial number of Plan beneficiaries approved by the Board of Directors on the recommendation of the Appointments and Remuneration Committee is 34. Fluidra's AGM designated its CEO, Eloy Planes, as a beneficiary of the Plan.

However, the Board of Directors may, on the recommendation of the Appointments and Remuneration Committee, agree to include new beneficiaries not initially appointed.

The beneficiaries' acceptance of the Plan is voluntary.

d) Maximum number of PSUs to be awarded and shares to be distributed.

The maximum number of PSUs to be awarded under the Plan is 2,161,920.

Therefore, a total of 2,161,920 Company shares will be distributed under the Plan, which is equal to 1.92% of the Company's share capital.

The above notwithstanding, the number of units to be awarded to each beneficiary and the final number of shares included in the Plan will be decided by the Company's Board of Directors, on the recommendation of the Appointments and Remuneration Committee.

e) Term: The Plan will begin on January 1, 2015 and end on 31 December 2018, although the actual payout will not be until January 2019.

The above notwithstanding, the official start date of the Plan is May 5, 2015.

f) Case-by-case allocation. The number of PSUs to be allocated to each Plan beneficiary will be decided on a case-by-case basis by the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, using the following formula:

$$N.PSU = IT/PAI$$

Where:

? N. PSU = the number of PSUs allocated to each beneficiary.

? IT: the "target" benchmark amount based on the beneficiary's professional category and salary.

? PAI: the Company's average listed share price, rounded to the second decimal place at the close of trading 30 days prior to January 1, 2015.

The Board of Directors, on the recommendation of the Appointments and Remuneration Committee, may allocate additional PSUs, add new beneficiaries and increase the number of units initially awarded to the beneficiaries. However, for the members of the Board of Directors it will be up to the AGM to award additional PSUs.

Fluidra's AGM has decided to award Eloy Planes 171,233 PSUs.

The maximum number of shares authorised for distribution as indicated in section d) above takes into account the number of shares needed so that more PSUs can be allocated to new beneficiaries or so that beneficiaries who have already been awarded PSUs can receive new ones.

The sole purpose of the case-by-case allocation referred to above is to calculate the award of PSUs and does not confer shareholder status on the beneficiaries or any other associated entitlements. Furthermore, the units and the rights associated with them are granted on an *intuitu personae* basis which means that they may not be transferred to third parties.

g) Calculation of the number of shares to be distributed at the time of the Plan payout. The number of shares to be distributed at the time of the Plan payout will be calculated using the following formula: = N.PSU x (%P + %OF *GCI)

Where:

? N.A. N.A. = the number of Fluidra shares to be delivered to each beneficiary on the Plan payout date, rounded by default to the nearest whole number.

? N.PSU = the number of PSUs allocated to each beneficiary.

? % P = Percentage of allocated PSUs that will be converted to shares if retention requirements are met.

? % OF = Percentage of allocated PSUs that will be converted to shares if the financial targets tied the Plan are met.

? GCI = the degree to which incentives have been met based on the number of targets linked to the Plan that have been reached, to be calculated as described in section h) below.

Under no circumstances may the maximum number of shares to be distributed under the Plan, as described in section d) above, be exceeded, even as a result of applying the top percentages for calculating the targets achieved.

h) Metrics. The degree to which incentives are met depends on the degree to which the financial targets linked to the Plan have been reached. The specific number of Fluidra shares to be awarded to each beneficiary at the time of payout, provided

that all conditions have been met, will be based on (i) the evolution of Fluidra's total shareholder return (TSR) in absolute terms and (ii) the evolution of Fluidra's EBITDA or, for beneficiaries who fall into this category as decided by the Board of Directors, the EBIT of the Fluidra subsidiary managed by the beneficiary.

The degree to which the incentives are met as far as the percentage of PSU tied to the attainment of financial targets will be determined using the following formula, which includes weighting: $GCI = 50\% * CTSR + 50\% * CEBITDA/EBIT$

Where:

? GCI = the degree to which incentives have been met expressed as a percentage.

? CTSR = the weighting in relation to the TSR target, in accordance with the scale set for it by the Board of Directors.

? CEBITDA/EBIT = the percentage of the target EBITA/EBIT achieved, according to scale for the EBITDA/EBIT target set by the Board of Directors.

However, the Board of Directors may set a different weighting percentage for each metric than the generic 50%.

The AGM has agreed that the weighting percentages for Mr. Eloy Planes Corts are 70% of the TSR target and 30% of the Fluidra EBITDA target.

Both TSR and EBITDA/EBIT will be calculated during the period of time schedule for measuring financial targets, namely, the period between January 1, 2015 and December 31, 2017.

i) Requirements for the distribution of shares. The requirement that must be met for the distribution of shares under the Plan are as follows:

- The targets to which the Plan is linked must have been reached under the terms and conditions described herein, which will be set out in full in the Plan Regulations to be approved by the Board of Directors.

- In order to receive the total number of assigned PSUs, the beneficiary must be working for Fluidra on the Plan Conclusion Date, except under special circumstances such as death, permanent disability, retirement or any other circumstance provided for in the Regulations, all of which must be approved by Fluidra's Board of Directors. Therefore, in the case of voluntary resignation or fair dismissal, the beneficiary will lose the right to receive shares under this Plan.

j) Delivery and availability of shares: The shares delivered as variable remuneration will either be given by Fluidra or a third party, subject to the payout schemes that the Board of Directors finally decides to adopt.

Once the shares have been distributed, executive directors may not dispose of more than the number of shares equivalent to twice their fixed annual remuneration until three years have elapsed. The above notwithstanding, this does not apply to the shares which an executive director may have to sell,

if applicable, to cover the cost of purchasing them, including any taxes payable on the shares received. The Delivery Date will be within thirty (30) days of the Plan Conclusion Date, i.e., within the first thirty (30) days of January 2019. If a beneficiary is disciplined for a grave violation of the Group's internal code of conduct before the Delivery Date, the shares allocated under this Plan will not be delivered to that beneficiary, who in such cases forfeits the right to receive them.

k) Early termination or amendments to the Plan: The Plan may be terminated early or amended in the case of a takeover if Fluidra's shares are no longer listed on a regulated market, or in the event of other circumstances that have a significant impact on the Plan, as determined by the Board of Directors.

l) Coverage scheme: The coverage scheme for the Plan will be determined by the Company's Board of Directors, which has been explicitly empowered to do so.

The metric measurement period ended on December 31, 2017, with an attainment level of 300% of TDR (70% of Mr. Eloy Planes Corts' bonus is tied to TSR) and 109% of EBITDA (30% of Mr. Eloy Planes Corts' bonus is tied to EBITDA). Because of the success in achieving the targets, the number of shares to be delivered to the Plan beneficiaries was more than the maximum number of shares authorized by Fluidra's AGM. Consequently, as provided for in the Plan, the Board of Directors, following the recommendation of the Appointments and Remuneration Committee, distributed the shares available under the Plan among the beneficiaries on a proportional basis. Therefore, as long as the requirement to stay with the company through December 31, 2018 is met, in January 2019 Mr. Eloy Planes Corts will receive 296,156 shares under the terms of the Plan.

A.5. Describe the main characteristics of long-term savings schemes, including pension and other survivor benefit plans that are partially or totally funded by the company, whether funded internally or externally, with an estimate of the amounts involved or the equivalent annual cost. For defined contribution or benefit plans, state the type of plan, the vesting conditions of the rights accrued by directors and their compatibility with any other type of severance pay for the early termination or cancellation of the contractual relationship between the company and a director.

Also state the contributions paid into defined contribution pension plans on behalf of directors, or the increase in accrued benefits to which directors are entitled in the case of contributions to defined benefit plans.

Explain the long-term savings schemes

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.6. Describe any severance packages agreed on or paid when directors resign.

Describe the severance packages.

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.7. Describe the conditions that must be observed in the contracts signed with senior managers who act as executive directors. Include, for example, information on terms, limits on severance pay, retention clauses and notice periods, in addition to payment in lieu of notice and any other clauses relating to hiring bonuses, in addition to severance packages and golden parachute clauses in the event of early termination or cancellation of the contractual relationship between the company and executive directors. Include non-compete, exclusivity, term of office, loyalty and post-contract non-compete clauses and agreements.

Explain the terms and conditions of the contracts of executive directors

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.8 Describe any additional remuneration earned by directors in consideration for services rendered, other than those inherent to their posts.

Explain additional remuneration

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.9 Describe any remuneration in the form of advances, loans and pledges, indicating the interest rates and basic features, as well as any amounts that may have been repaid and the obligations assumed using them as collateral.

Explain any advance payments, loans and pledges granted

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.10 Describe the main characteristics of in kind remuneration.

Explain in kind remuneration.

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.11 State the remuneration earned by directors as a result of payments made by the listed company to any third parties where the directors work if such payments are made to compensate them for the services they render to the company.

State the remuneration earned by the director as a result of payments made by the listed company to a third party where the director works.

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.12. Any salary items of any kind other than those mentioned above, regardless of the group company that pays them, especially when they are considered related party transactions or their omission could distort a true image of the director's total salary.

Explain other forms of remuneration

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

A.13 Explain the actions taken by the company regarding the remuneration system in order to reduce exposure to excessive risk and align it with the long-term goals, values and interests of the company, including any reference to

a: measures provided to ensure that the remuneration policy takes into account the long-term results of the company, measures establishing an appropriate balance between the fixed and variable components of remuneration, measures adopted with respect to those categories of personnel whose professional activities have a significant impact on the entity's risk profile, recovery formulas or clauses to be able to demand the return of the variable components of remuneration based on results if such components have been paid based on data that is later clearly shown to be inaccurate, and measures provided to avoid any conflicts of interest.

Explain the actions taken to reduce risk

As explained in part A1, this section will be completed once the Annual Remuneration Report is reformulated.

B REMUNERATION POLICY FOR FUTURE FISCAL YEARS

Repealed.

C OVERALL SUMMARY OF THE APPLICATION OF THE REMUNERATION POLICY DURING THE FISCAL YEAR JUST ENDED

C.1 Summarize the main features of the structure and items of remuneration from the remuneration policy applied during the fiscal year just ended, which give rise to the breakdown of individual remuneration accrued by each of the directors as reflected in section D of this report, and provide a summary of the decisions made by the board to apply such items.

Explain the structure and items of remuneration from the remuneration policy applied during the financial year

On May 3, 2016, the Company approved Fluidra's Director Remuneration Policy for 2016 and the next three years, notwithstanding any modifications, adaptations, updates or substitutions that may be necessary at any given time, subject to approval by Fluidra's AGM.

The general principles and foundations of Fluidra's remuneration policy are as follows:

- The remuneration policy will endeavour to ensure that remuneration is moderate and in keeping with the remuneration trends and benchmarks followed in the market by comparable companies as regards its structure and

overall amount and it will be positioned vis-à-vis the market according to the Company's strategic approach and the situation in the territories in which it operates.

- Remuneration will be aligned with the interests of the shareholders and with

the sustainable profitability of the Company.

- The remuneration policy will endeavour to reward quality, dedication, responsibility, knowledge of the business and commitment to the Company.

- Remuneration will take internal fairness into account.

- The rules governing the remuneration will be express, known by the directors

and drafted in a clear and concise manner.

- The Company will comply in all cases with the directors' remuneration reporting requirements set out in the Capital Companies Law, as well as in the other applicable legislation.

The general principles and foundations of the remuneration system established for directors seek to ensure that their remuneration is reasonably proportionate to the

importance of the Company, its economic situation and the market standards of comparable companies.

In addition, Article 44 of the current version of the Company's by-laws establishes the following general principles and foundations of the remuneration policy:

1. The Directors' remuneration shall consist of an annual fixed and

determined amount and an allowance for attendance at the meetings of the Board of Directors and its advisory and representative Committees. The maximum amount of the annual remuneration that the Company may pay to all Directors in their capacity as such for both purposes will be determined the AGM and will remain in force until amended by the AGM. Unless the AGM determines otherwise, it is the responsibility of the Board of Directors to determine, at its entire

discretion, the exact amount to be paid and how it is to be distributed among the Directors, as well as the payment schedule. The criteria used to determine the remuneration to be paid to each Director should be a reflection of the

professional performance of each one, taking into account the duties and responsibilities assumed by each Director and his/her membership on Board committees.

2. Additionally, and apart from the remuneration considered in the preceding paragraph, remuneration systems may be established that are linked to the share price or that involve awarding shares or stock options to the Directors. The application of such remuneration systems must be decided by the AGM. The resolution of the General Meeting must include the maximum number

of shares that can be assigned to this remuneration system in each fiscal year,

the share value used as a reference, the number of shares to be awarded to each Director, the strike price or the system for calculating the strike price of the stock options, the length of this remuneration system and any other conditions that are deemed appropriate.

The remuneration envisaged in the preceding paragraphs for sitting on the Board of Directors must be compatible with any other income earned by the Directors for other executive or consulting duties they may perform for the Company aside from supervisory and collegiate decision-making in their capacities as Directors, as regulated by law.

In accordance with article 44.1 of the By-laws, on June 5, 2009, Fluidra's AGM resolved set the maximum

annual gross remuneration that the Company is allowed to pay directors as a whole at one million two hundred thousand euros (€1,200,000). As established in the referenced article, this amount will remain in force until it is amended by the AGM.

The remuneration policy has not changed compared to the year before.

D BREAKDOWN OF THE INDIVIDUAL REMUNERATION EARNED BY EACH DIRECTOR



Name	Type	2017 accrual period
DISPUR	Independent	From 01/01/2017 to 12/31/2017
RICHARD J. CATHCART	Independent	From 01/01/2017 to 12/31/2017
ANIOL S.L	Proprietary Director	From 01/01/2017 to 12/31/2017
BANC SABADELL INVERSIÓ I DESENVOLUPAMENT, S.A	Proprietary Director	From 01/01/2017 to 07/13/2017.
BERNAT CORBERA SERRA	Proprietary Director	From 01/01/2017 to 12/31/2017
ELOI PLANES CORTS	Executive director	From 01/01/2017 to 12/31/2017
GABRIEL LÓPEZ ESCOBAR	Independent	From 01/01/2017 to 12/31/2017
JORGE VALENTÍN CONSTANS FERNÁNDEZ	Independent	From 01/01/2017 to 12/31/2017
JUAN IGNACIO ACHA-ORBEA ECHEVARRÍA	Independent	From 01/01/2017 to 12/31/2017
OSCAR SERRA DUFFO	Proprietary Director	From 01/01/2017 to 12/31/2017

D.1 Fill in the following tables on the individual remuneration earned by each director (including the remuneration earned for performing executive duties) during the fiscal year.

a) a) Remuneration earned in the company which is the object of this report:

i) Cash remuneration (in thousands of €)

Name	Salaries	Remuneration fixed	Allowances	Remuneration variable short term	Remuneration variable long term	Remuneration by retention on board committees	Severance pay	Other item	Total year 2017	Total year 2016
ELOI PLANES CORTS	260,100	110,000	8,000	182,070	0	0	0	22,187	582,357	561,190
BERNAT CORBERA SERRA	0	76,000	8,000	0	0	10,000	0	0	94,000	92,000
OSCAR SERRA DUFFO	0	76,000	8,000	0	0	10,000	0	0	94,000	92,000
ANIOL S.L	0	76,000	8,000	0	0	10,000	0	0	94,000	92,000

Name	Salaries	Remuneration fixed	Allowances	Remuneration variable short term	Remuneration variable long term	Remuneration by retention on commissions the Board	Severance pay	Other item	Total year 2017	Total year 2015
BANC SABADELL INVERSIÓ I DESENVOLUPAMENT, S.A S.A.	0	50,666	4,667	0	0	6,667	0	0	62,000	92,000
JORGE VALENTÍN CONSTANS FERNÁNDEZ	0	76,000	8,000	0	0	12,000	0	0	96,000	92,000
RICHARD J. CATHCART	0	76,000	18,500	0	0	12,000	0	0	106,500	104,500
JUAN IGNACIO ACHA-ORBEA ECHEVARRÍA	0	76,000	8,000	0	0	10,000	0	0	94,000	92,000
GABRIEL LÓPEZ ESCOBAR	0	86,000	8,000	0	0	12,000	0	0	106,000	104,000
DISPUR	0	76,000	8,000	0	0	0	0	0	84,000	84,000

ii) Stock-based remuneration schemes

ELOI PLANES CORTS Fluidra stock-based remuneration schemes

Date of Implementation	Stock options held at the beginning of 2017				Stock options assigned in fiscal year 2017			
	No. Options	Shares affected	Price FY (€)	Exercise period	No. Options	Shares affected	Price FY (€)	Expiration date
15/07/2013	0	0	0.00	There was no options plan for this year.	0	0	0.00	There was no options plan for this year.

Conditions: There was no options plan for this year.

Shares delivered in fiscal year 2017			Stock options exercised in 2017				Expired options and not exercised	Stock options at end of 20017			
No. of Shares	Price	Amount	Price FY (€)	No. Options	Shares affected	Profit Gross (€m)	No. options	No. Options	Shares affected	Price FY (€)	Expiration date
33,581	6.91	232,213	0.00	0	0	0	0	0	0	0.00	There was no options plan for this year.

Other requirements for exercising options: There was no options plan for this year.

iii) Long-term savings schemes

Name	Contributions during the year by the company (thousands of €)		Total funds cumulative (thousands of €)	
	2017 fiscal year	2016 fiscal year	2017 fiscal year	2016 fiscal year
ELOI PLANES CORTS	8,000	16,000	107,239	99,239

iv) Other benefits (in thousands of €)

ELOI PLANES CORTS			
Remuneration in the form of advances and loans			
Interest rate on the transaction		Essential characteristics of the operation	Amounts eventually returned
0.00		None	None
Life insurance premiums		Guarantees provided by the company to the directors	
Fiscal year 2017	Fiscal year 2016	Fiscal year 2017	Fiscal year 2016
11,934.24	9,599	None	None

b) Compensation accrued to Company directors for sitting on the boards of other Group companies

i) Remuneration in cash (in thousands of €)

ii) Stock-based remuneration schemes

iii) Long-term savings schemes

c) Summary of remuneration paid (in thousands of €)

The summary should include the amount of all remuneration items paid to directors as earnings and included in this report (in thousands of euros).

For long-term savings schemes, the contributions or amounts paid into these schemes must include:

Name	Remuneration earned at the company				Remuneration earned in Group companies				Total		
	Total Remuneration cash	Amount of shares awarded	Profit gross of options exercised	Total fiscal year 2017 company	Total Remuneration cash	Amount of shares delivered	Profit gross of options exercised	Total fiscal year 2017 group	Total fiscal year 2017	Total fiscal year 2015	Contributions in systems of savings during the fiscal year
ELOI PLANES CORTS	582,357	232,213	0	814,570	0	0	0	0	814,570	656,732	8,000
BERNAT CORBERA SERRA	94,000	0	0	94,000	0	0	0	0	94,000	92,000	0
OSCAR SERRA DUFFO	94,000	0	0	94,000	0	0	0	0	94,000	92,000	0
ANIOL S.L	94,000	0	0	94,000	0	0	0	0	94,000	92,000	0
BANC SABADELL INVERSIÓ I DESENVOLUPAMENT, S.A	62,000	0	0	62,000	0	0	0	0	62,000	92,000	0
JORGE VALENTÍN CONSTANS FERNÁNDEZ	96,000	0	0	96,000	0	0	0	0	96,000	92,000	0
RICHARD J. CATHCART	106,500	0	0	106,500	0	0	0	0	106,500	104,500	0
JUAN IGNACIO ACHA-ORBEA ECHEVARRÍA	94,000	0	0	94,000	0	0	0	0	94,000	92,000	0
GABRIEL LÓPEZ ESCOBAR	106,000	0	0	106,000	0	0	0	0	106,000	104,000	0
DISPUR	84,000	0	0	84,000	0	0	0	0	84,000	84,000	0
TOTAL	1,412,857	232,213	0	1,645,070	0	0	0	0	1,645,070	1,501,232	8,000

D.2 Report on the ratio between the remuneration earned by directors and revenues or other performance indicators used by the company. Where applicable, explain how variations in the company's performance have influenced changes in the directors' remuneration.

In 2017, the fixed salary increased by 2% with respect to 2016, placing it at €260,100

Insofar as variable remuneration is concerned, 85% of the target amount of €182,070 is spread across the Group's financial targets, namely: Free Cash Flow, Net Income and Sales Growth, while the remaining 15% corresponds to management targets.

In fiscal year 2016, the financial targets were not met and only 90% of the management targets were reached, as a result of which the 2016 bonus, which was paid in 2017, was €203,133.65.

As a participant in the 2013-2018 Long-Term Incentive Programme, in the second cycle a total of 33,581 shares were delivered on July 15, 2017.

D.3 Report on the results of the advisory vote cast at the AGM on the remuneration report from the year before, indicating number of votes cast against the motion (if any):

	Number	% of total
Votes cast	74,876,104	66.48%

	Number	% of total
Votes against	23,505	0.03%
Votes in favour	74,663,399	99.71%
Abstentions	189,200	0.25%

E OTHER USEFUL INFORMATION

Briefly describe any relevant aspects of directors' remuneration that are not covered in other sections of this report but must be disclosed in order to provide more complete and conclusive information on the structure and practices implemented by the company vis-à-vis director remuneration.

There are none.

This annual remuneration report was approved by the company's Board of Directors at the meeting held on February 28.

State whether any directors have voted against or abstained from voting to approve of this report.

YES

No