

**Report by the Appointments and Compensation Committee of Fluidra, S.A. in
relation to the appointment of Mr. M. Steven Langman as proprietary director**

In Sabadell, on November 28, 2017

1. Introduction

Clause 7 of the common terms of merger between Fluidra, S.A. (“**Fluidra**”) (as absorbing company) and Piscine Luxembourg Holdings 2 S.à r.l. (“**Zodiac HoldCo**”) (as absorbed company) establishes that on the date of registration of the merger deed at the Commercial Registry corresponding to Fluidra’s registered office, the Board of Directors of Fluidra will be composed of twelve directors, four of whom will be proposed by the sole shareholder of Zodiac HoldCo, that is, the company Piscine Luxembourg Holdings 1 S.à r.l.

Piscine Luxembourg Holdings 1 S.à r.l. has notified the Board of Directors of Fluidra of its intention to appoint Mr. M. Steven Langman as one of its four representatives on the Board of Directors of Fluidra following the merger.

Taking the above into account and in accordance with the provisions of articles 14.3 and 17.1 of the Fluidra Board Regulations, and section 6 of article 529 *decies* of the Spanish Companies Act, the Appointments and Compensation Committee of Fluidra has prepared and issued this report on the appointment of Mr. M. Steven Langman as a director of Fluidra with the category of “proprietary” for the period stipulated in the Bylaws, for its submission to the decision of the Extraordinary Shareholders’ Meeting (the “**Report**”).

2. Purpose of the Report

The Report is prepared by the Appointments and Compensation Committee of Fluidra for the purposes of evaluating the competency, experience and merits of the candidate proposed to hold office as proprietary director of Fluidra.

3. Aspects taken into consideration

In relation to the proposed appointment of Mr. M. Steven Langman as proprietary director of Fluidra, the Appointments and Compensation Committee has taken into account the following factors, among others, based on the information in the candidate’s CV and his professional career:

- his highly qualified professional profile for the discharge of the functions of proprietary director of Fluidra, both due to his extensive experience and his knowledge in various business fields, notably his broad experience in mergers, acquisitions, divestments and complex international transactions, and in negotiations and investments in diverse sectors;
- his training, experience and knowledge of economic and financial aspects, management, leadership and business strategy; and

- the combination of the candidate's attributes and skills, which will enable him to contribute to the tasks performed by the managing body for the supervision and control of Fluidra.

In order to complete the above information, the CV of Mr. M. Steven Langman is attached to this Report as **Schedule A**.

Lastly, the Appointments and Compensation Committee has verified that the other professional occupations of Mr. M. Steven Langman will enable him to dedicate adequate time to the discharge of his office as proprietary director of Fluidra.

4. Category of director

As previously indicated, Mr. M. Steven Langman is one of the candidates proposed by Piscine Luxembourg Holdings 1 S.à r.l. to be its representative on the Board of Directors of Fluidra.

Accordingly, in accordance with section 3 of article 529 *duodecies* of the Spanish Companies Law, if Mr. M. Steven Langman is appointed a director of Fluidra, it will be with the category of "proprietary" director, since his appointment would be made following the proposal by Piscine Luxembourg Holdings 1 S.à r.l., in its capacity as a shareholder holding a significant stake in Fluidra following the performance of the merger.

5. Conclusion

Having evaluated the requirements relating to the competency, experience and merits of the candidate for the discharge of the office of proprietary director of Fluidra, his good standing and aptitude for the exercise of good governance at Fluidra, the Appointments and Compensation Committee reports favorably on the proposed appointment of Mr. M. Steven Langman as proprietary director of Fluidra for the period stipulated in the Bylaws, with effect from the registration of the deed of merger by absorption of Zodiac HoldCo into Fluidra at the Commercial Registry corresponding to Fluidra's registered office, for submission to the Board of Directors of Fluidra.

Schedule A

M. Steven Langman received a B.A. with highest honors from the University of North Carolina at Chapel Hill and a M.Sc. from the London School of Economics.

M. Steven Langman co-founded Rhône in 1996 and has led the day-to-day management of the firm since its inception. In addition to his management responsibilities, he is actively engaged in sourcing, diligence, negotiation and monitoring of investments across all industries.

Prior to Rhône, M. Steven Langman was managing director of Lazard Frères, where he specialized in mergers and acquisitions, working in both London and New York. Before joining Lazard Frères, M. Steven Langman worked in the mergers and acquisitions department of Goldman Sachs.

M. Steven Langman has extensive experience in complex domestic and international mergers, acquisitions, divestures, and market transactions.

M. Steven Langman currently serves on the Board of Directors of CSM Bakery Solutions, Nevoria Logistics, Zodiac Pool Solutions, VistaJet and WeWork. He also serves as director and advisor to a number of philanthropic and educational institutions.