

**Report by the Appointments and Compensation Committee of Fluidra, S.A. on the appointment of Piumoc Inversions, S.A.U. as nominee director and of Mr. Bernat Garrigós Castro as the individual representing Piumoc Inversions, S.A.U.**

---

In Sabadell, on May 21, 2018

## **1. Introduction**

Aniol, S.L. has informed the Appointments and Compensation Committee of Fluidra, S.A. (the “**Company**”) of its intention (i) to carry out an internal reorganization consisting of contributing the totality of the shares it owns in the Company to a wholly owned subsidiary, Piumoc Inversions, S.A.U. (the “**Contribution**”), (ii) to then resign from its office as director of the Company, (iii) for Piumoc Inversions, S.A.U. to be appointed as a member of the Board of Directors of Fluidra, and (iv) for the individual representing Piumoc Inversions, S.A.U. to be Mr. Bernat Garrigós Castro.

In accordance with article 529.6 *decies* of the Capital Companies Law (the “**LSC**”) and with articles 14.3 and 17.1 of the Company’s Board Regulations, the Appointments and Compensation Committee of the Company prepares and issues this report on the proposal for the appointment of Piumoc Inversions, S.A.U. as director of the Company with the classification of “nominee” for the term stipulated in the bylaws (and for the appointment of Mr. Bernat Garrigós Castro as the individual representing the latter) for submission to the Annual Shareholders’ Meeting for its decision on the same (the “**Report**”).

## **2. Purpose of the Report**

The Report is prepared by the Appointments and Compensation Committee of the Company in order to comply with the provisions of 529.6 *decies* of the LSC and articles 14.3 and 17.1 of the Company’s Board Regulations.

## **3. Aspects considered**

With respect to Piumoc Inversions, S.A.U., the Appointments and Compensation Committee has considered the following in its analysis:

- the excellent work performed to date by Aniol, S.L., sole shareholder of Piumoc Inversions, S.A.U., as director of the Company during the term coming to an end; and
- the needs of the Board of Directors as regards the members comprising it.

With respect to Mr. Bernat Garrigós Castro (the individual representing Piumoc Inversions, S.A.U.), the Appointments and Compensation Committee has taken into account the following factors, among others, based on the information in his CV on his academic qualifications and professional career:

- his knowledge of the Company, thanks to his position as the individual representing the hitherto nominee director of the Company, Aniol, S.L., for several years now which has given him in-depth knowledge of the Company and of the Company Group’s growth plans;

- his highly qualified professional profile for performing the duties the individual representing the hitherto nominee director, as well as his extensive experience and knowledge in myriad business fields, including most notably his duties at various companies over the years as well as his current responsibility as the Chief Executive Officer of Aniol, S.L. where he has demonstrated experience in the environmental, new technologies and corporate investment fields;
- his proximity to the business and to the Company make him particularly motivated to continue adding value to Company's Strategic Plan from the board of directors of the Company; and
- the combination of his attributes and skills, which will enable him to contribute to the tasks performed by the managing body for the supervision and control of Company.

To complete the above information, the CV of **Mr. Bernat Garrigós Castro** is attached as **Schedule A** to this report.

Lastly, the Appointments and Compensation Committee has verified based on the information that have been provided by Mr. Bernat Garrigós Castro, that his other professional occupations enable him to devote himself adequately to the office of nominee director of Company.

In addition, this Committee has verified that both Piumoc Inversions, S.A.U. and the individual representing the latter meet the minimum requirements of good standing, caliber, availability and commitment to perform the duties of the office and that, according to the information provided by them, they are not subject to any of the grounds of incompatibility or conflict of interest with the corporate purpose set forth in the general provisions or the corporate governance rules of the Company.

#### **4. Class of director**

In accordance with article 529.3 duodecies of the LSC, Piumoc Inversions, S.A.U.'s class will be "nominee" if appointed as a director of the Company, given that its appointment would be made following a proposal by Piumoc Inversions, S.A.U. itself, in its capacity as a shareholder owning a significant holding in the Company after the Contribution.

#### **5. Conclusion**

Having evaluated the requirements relating to the Piumoc Inversions, S.A.U.'s and Mr. Bernat Garrigós Castro as the individual representing the latter competence, experience and merits to hold the office of nominee director of the Company, and the candidate's good standing and disposition to exercise good governance at the Company, the Appointments and Compensation Committee reports favorably on the proposal for the

appointment of Piumoc Inversions, S.A.U. as nominee director of the Company for the period stipulated in the bylaws (and for the appointment of Mr. Bernat Garrigós Castro as the individual representing the latter), supporting the proposal that the Board of Directors intends to submit to the Annual Shareholders' Meeting of the Company.

## **Schedule A**

### **Curriculum of Mr. Bernat Garrigós Castro**

Born in Barcelona in 1967. Degree in Biology from the University of Barcelona in 1991, and subsequently, in 1994, he completed a Master's in Environmental Management at Duke University and an Executive Development Program at IESE Business School.

Managed Aniol, S.L. since 2004. Currently involved in various new technologies projects.

His professional career in the **Fluidra** Group has transpired in several companies: between 1995 and 1998 he was product manager at ADBE Cartera and subsequently, until 2002, he was head of production at Servaqua, SA.

Bernat Garrigós Castro is Chief Executive Officer of Aniol, S.L. and as individual representing Aniol, S.L. in its office of sole manager of Piumoc Inversions, S.A.U.