

**FULL TEXT OF THE PROPOSALS OF RESOLUTIONS TO BE SUBMITTED
 TO THE ANNUAL SHAREHOLDERS' MEETING**

Item One: Examination and approval, if fitting, of the financial statements and of the management report, both of the Company and of its consolidated group of companies, for the financial year closed at December 31, 2012

Proposed resolution

To approve the financial statements of the Company, consisting of the balance sheet, the income statement, the statement of changes in equity, cash flow statement and notes to the financial statements, and the management report of Fluidra, S.A. and of its consolidated group of companies, for the financial year closed at December 31, 2011, prepared by the Board of Directors of the Company on March 21, 2013.

Item Two: Allocation of profit/loss of the financial year closed at December 31, 2012

Proposed resolution

To approve the distribution of the profit/loss for the financial year closed at December 31, 2012 as follows:

Profit for the financial year:	EUR 351,683.43
To legal reserve:	EUR 35,168.34
To voluntary reserve:	EUR 316,515.09

Therefore, to allocate the profit of the year, i.e., EUR 351,683.43 to legal reserve and to voluntary reserve.

Item Three: Allocation of dividends against voluntary reserve

Proposed resolution

To approve the distribution of a dividend against the Company's voluntary reserve totaling eight million Euro (€8,000,000).

The payment of the described dividend shall take place through the member entities of Iberclear (*Sociedad de Gestión de los Sistemas de Registro*,

Compensación y Liquidación de Valores, S.A. –“IBERCLEAR”) in October 2013.

Item Four: Examination and approval, if fitting, of the management of the Company by the Board of Directors in financial year 2012

Proposed resolution

To approve the management of the Company by the Board of Directors in financial year 2012.

Item Five: Reelection of the auditor, both of the Company and of its consolidated group of companies

Proposed resolution

To reelect as auditor of Fluidra, S.A. and of its consolidated group of companies for financial year 2013, the firm KPMG Auditores, S.L., with its registered office at Paseo de la Castellana 95, Madrid, with Tax Identification Number B-78,510,153, entered at the Commercial Registry of Madrid, in volume 11.961, folio 84, page M-188.007.

Item Six: Submission of the Report on Compensation for the directors to the consultative vote by the Shareholders' Meeting.

Proposed resolution

To approve the Annual Report on Compensation for the directors, which includes information about the Company's compensation policy for the ongoing year and for future years, a summary describing the way in which the compensation policy was applied in 2012 and a list of the individual compensations paid out to each of the directors, submitted to this shareholders' meeting on a consultative basis.

Item Seven: Amendment of article 37 of the Bylaws (“Term of office. Director's rules”) to reduce the maximum term in office of directors

Proposed resolution

In view of the proposal of the board of directors and its supporting report, to approve the amendment of article 37 of the Bylaws (“Term of office. Director's

rules”) to reduce from six (6) to four (4) years the maximum term in office of directors. Hereinafter, such article will be worded as follows:

“Article 37.- Term of office. Director’s rules

Board members shall hold their office for the period of time established by the General Meeting, which must be the same for all and may not exceed four years, at the end of which they may be re-elected one or more times for periods of the same maximum duration.

Appointments of directors shall expire when, upon completion of the term, the next General meeting is held or the legal term has past for holding the Meeting that is to approve the accounts for the preceding year.

Members appointed by co-option (who shall be designated so long as the vacancy occurs during the term for which the director was appointed) must have the appointment ratified at the first General Meeting held after the date of appointment.

Board members may not engage, for their own account or for the account of a third party in any activity that is the same as or similar or supplementary to the activity making up the corporate purpose of the Company or hold the office of director or executive in companies that are competitors of the Company, with the exception of offices they may hold, as the case may be, in companies of the Group, unless expressly authorised by the General Meeting, and without prejudice to the provisions of articles 227 to 229 of the Companies Law.

Board members shall receive the compensation determined by the General meeting for holding said office, in accordance with the provisions of the Board of Directors’ Rules and Regulations.

The Board member who completes his term or for any other reason ceases to hold his office may not be a director or hold executive positions in another entity having a corporate purpose similar to that of the Company for a period of two years. If it deems it appropriate, the Board of Directors may relieve the outgoing member of this obligation, or shorten its duration.”

Item Eight: Reelection of directors of the Company

Proposed resolution

- 8.1 To reelect Mr. Kam Son Leong as member of the Board of Directors of the Company, as an independent director, for a term of four years.
- 8.2 To reelect Mr. Richard J. Cathcart as member of the Board of Directors of the Company, as an independent director, for a term of four years.
- 8.3 To reelect Mr. Juan Ignacio Acha-Orbea Echeverría as member of the Board of Directors of the Company, as an independent director, for a term of four years.
- 8.4 To reelect Mr. Juan Planes Vila as member of the Board of Directors of the Company, as a proprietary director, for a term of four years.
- 8.5 To reelect Mr. Bernardo Corbera Serra as member of the Board of Directors of the Company, as a proprietary director, for a term of four years.
- 8.6 To reelect Mr. Oscar Serra Duffo as member of the Board of Directors of the Company, as a proprietary director, for a term of four years.
- 8.7 To reelect Bansabadell Inversió Desenvolupament, S.A., represented by Mr. Carlos Ventura Santamans, as member of the Board of Directors of the Company, as a proprietary director, for a term of four years.

Item Nine: Establishment of an incentives plan based on shares for executives at Fluidra Group

Proposed resolution

- A) To approve the renewal of the compensation system based on shares for executives at Fluidra, S.A. (hereinafter, "Fluidra" or the "Company") and at the companies of its consolidated group, approved in the General Shareholder Meeting on June 2, 2010. The renewal of such compensation system is approved under the following basic characteristics:
 - a) Objective of the new compensation system based on shares of Fluidra (hereinafter, the "Plan"): the aim of the renewal the stock incentive plan based on shares of Fluidra is to achieve the highest degree of motivation and loyalty from its beneficiaries, by linking a portion of their compensation to the Company's share price.

- b) Instruments: the Plan will be articulated through the following instruments:
- i) A portion of the incentive will be implemented by awarding a certain number of Restricted Stock Units (hereinafter, "RSU"), which will be settled in Company shares, after a certain period of time. For the purposes of this Plan, the RSU will confer on their holder the possibility to receive one Company share for each RSU awarded.
 - ii) The other portion of the incentive will be awarded in Stock Appreciation Rights (hereinafter, "SAR"), exchangeable for Company shares after a certain period of time. For the purposes of this Plan, each SAR will confer on its holder the possibility to receive, in Company shares, the appreciation in value that takes place for a Fluidra share.
- c) Beneficiaries: the beneficiaries of the Plan will be the members of the executive team at Fluidra and at the companies of its consolidated group, as determined by the Board of Directors, following recommendation by the Appointments and Compensation Committee, including the chief executive officer.

The estimated initial number of beneficiaries, to be set definitively by the Board of Directors, following recommendation by the Appointments and Compensation Committee, will be 7. Nevertheless, the Board of Directors, following recommendation by the Appointments and Compensation Committee, may resolve to include new beneficiaries not initially envisaged.

Adhesion to the Plan by the beneficiaries will be voluntary.

- d) Maximum number of units and rights:
- i) The maximum number of RSU to be awarded under the Plan will be 300,000.

As a result, the maximum number of Company shares to be awarded under the Plan will be 300,000 shares, which represents approximately 0.2663% of the Company's capital stock.

Nevertheless, the number of units to be awarded to each beneficiary and the final number of shares subject to the Plan will be determined by the Company's Board of Directors, following recommendation by the Appointments and Compensation Committee.

- ii) As for the SAR, the maximum number of rights in shares to be taken as a reference to set the variable compensation to be paid to the beneficiaries will be 900,000.

Nevertheless, the number of rights in shares to be awarded to each beneficiary will be determined by the Company's Board of Directors, following recommendation by the Appointments and Compensation Committee.

- e) Term: the Plan will start on June 5, 2013 and be for a maximum term of five (5) years and two (2) months. The Plan will imply bringing into operation three successive cycles, each for a three-year term, and accordingly, from July 15, 2013 (starting date for the first cycle), inclusive, a cycle will start each year and, also, from July 15, 2016 (ending date for the first cycle), inclusive, a cycle will end each year due to the completion of the three-year term.
- f) Individualized assignment: the individualized assignment of the number of units and the number of rights in shares to each of the beneficiaries of the Plan will be made, for each cycle, by the Board of Directors, following recommendation by the Appointments and Compensation Committee.

That individualized assignment will be made purely and simply for computation purposes and will not imply the acquisition of shareholder status or of any other rights attached to that status by the beneficiary. Moreover, the awarded units and rights will be *intuitu personae* and, as a result, nontransferable to third parties.

- g) Award date: the award date of the RSU and of the SAR in each of the cycles will be as follows:
 - i) First cycle: the award date will be July 15, 2013.
 - ii) Second cycle: the award date will be July 15, 2014.
 - iii) Third cycle: the award date will be July 15, 2015.

In each of the three cycles, up to a third of the maximum number of RSU and of SAR to be awarded under the Plan will be awarded.

Should the Board of Directors decide to include new beneficiaries, and make awards to them outside the specified dates, the Board itself will determine the award date.

- h) Share price to be used as reference for computing the variable compensation to be received as a result of the award of SAR: to compute the variable compensation to receive as a result of the award of SAR, the weighted average price for Fluidra's shares in the last thirty (30) stockmarket trading sessions prior to the award date of the rights will be taken as initial unit value of Fluidra's shares.

Moreover, for each award, a reference final value will be established at the weighted average price of the Company's shares in the thirty (30) stockmarket trading sessions prior to the end date of the measurement period for the value.

- i) Value measurement period: for each of the Plan cycles a value measurement period will be established which will be:
- i) For the SAR, the value measurement period will be the time period that will be taken as reference to compute appreciation in the Fluidra share price and that will determine the amount of the incentive.
 - ii) For the RSU, the value measurement period will be the maturity period that must run prior to their conversion into shares.

The value measurement period will start, for each cycle, on the award date of the SAR and of the RSU and end three years after each of those dates.

Should the Board of Directors decide to include new beneficiaries, and make awards to them outside the specified dates, the Board itself will determine the value measurement period.

- j) Settlement of the variable compensation: once the value measurement period for each cycle has ended, and where the conditions set in the general terms and conditions of the Plan have been fulfilled, settlement of the variable compensation to be received as a result of the award of SAR and RSU will take place through the delivery of shares in the Company in the following manner:
- i) As regards the portion of the incentive implemented through the award of RSU, the beneficiaries will receive one Company share for each RSU that they have.
 - ii) As regards the portion of the incentive implemented through the award of SAR, the settlement of the variable compensation will take

place through the delivery of Company shares, valued at their weighted average price in the five (5) trading sessions following the end of the value measurement period for each of the awards in the Plan. As a result, the total number of shares to be delivered will be determined by dividing the total incentive to be paid to the beneficiaries of the Plan by the Company share price mentioned above.

- k) Delivery of the shares: the delivery of the shares in payment of the variable compensation will be made either by the Company itself or by a third party, in accordance with the coverage systems finally adopted by the Board of Directors.
 - l) Early termination or amendment of the Plan: the Plan may set forth events of termination or of amendment in the cases of dilution of capital that may be determined by the Board of Directors.
 - m) Coverage system: the coverage system of the Plan will be determined in time and form by the company's Board of Directors, for which purpose that body is expressly empowered.
- B) For the bringing into operation and actual establishment of the Plan, to empower the Company's Board of Directors, with the express powers to delegate, so that it may implement, develop, formalize, perform and settle the Plan, adopting the resolutions and signing the documents, public or private, that may be necessary or appropriate for it to be fully valid, including the power to correct, rectify, amend or add to this resolution and, in particular, merely by way of example, the following powers:
- (i) To formalize the Plan on behalf the Company, taking all such steps that may be necessary or appropriate to perform it in the best manner.
 - (ii) To develop and set the specific terms and conditions of the Plan for all matters not provided for in this resolution.
 - (iii) To draft, execute and file such additional notifications and documents as may be necessary or appropriate at any public or private body for the purpose of implementing, performing and settling the Plan.
 - (iv) To carry out any step, statement or formality at any agency, entity or public register, whether public or private, Spanish or foreign, to obtain any authorization or inspection necessary for the implementation, performance and settlement of the Plan.

- (v) To negotiate, agree and sign counterparty and liquidity agreements with the financial institutions that it may freely appoint, on the terms and conditions it deems appropriate.
- (vi) To draft, sign, execute and, where required, certify, any type of document relating to the Plan.
- (vii) To adapt the terms of the Plan as described above to the circumstances or corporate transactions that might take place in its valid term which, in its opinion, might have a significant effect on the objectives and basic terms and conditions initially established.
- (viii) And, generally, to take such steps and sign such documents as may be necessary or merely appropriate to secure the validity, effectiveness, implementation, development, performance, settlement and successful completion of the Plan.

Item Ten: Request for delisting from the Bilbao and Valencia Stock Exchanges of all the shares representing the share capital of the Company

To approve the request for delisting from the Bilbao and Valencia Stock Exchanges of all the shares representing the share capital of the Company.

Item Eleven: Delegation of powers to execute in a public instrument, construe, remedy and implement the resolutions adopted by the Shareholders' Meeting.

Proposed resolution

To delegate powers to the Board of Directors, with express powers of substitution for the Chairman, the Chief Executive Office and/or the Secretary of the Board of Directors, for any one of them, acting individually, to execute in a public instrument the resolutions adopted at this Shareholders' Meeting and, particularly, to file for entry at the Commercial Registry the certificate of the resolutions of approval of the financial statement and allocation of profits/losses and to execute such public or private documents as may be necessary for the entry of the adopted resolutions at the Commercial Registry, including to request their partial entry, with authority for their remedy or rectification in view of the oral or written classification that may be issued by the Registrar.