

FLUIDRA, S.A.

NOTICE OF CALL FOR THE ANNUAL SHAREHOLDER' MEETING

The Board of Directors of Fluidra, S.A. at the meeting it held on March 26, 2015, resolved to call the Annual Shareholders' Meeting, to be held at the Cambra de Comerç de Sabadell, Avenida Francesc Macià, 35, Sabadell (Barcelona), **on May 5, 2015, at 12:30 h., on first and single call**, to discuss the following

AGENDA

1. Examination and approval, if fitting, of the annual financial statements and of the management report, both of the Company and of its consolidated group, for the financial year ended at December 31, 2014.
2. Allocation of profit/loss of the financial year ended at December 31, 2014.
3. Allocation of dividends against voluntary reserves.
4. Review and approval, if fitting, of the management of the Company by the Board of Directors in financial year 2014.
5. Reelection of auditor, both of the Company and of its consolidated group.
6. Submission to consultative ballot of the Shareholders' Meeting the Annual Report on Remuneration of Directors.
7. Ratification and appointment of Mr. Gabriel López Escobar as member of the Board of Directors of the Company.
8. Appointment of Mr. Jorge Valentín Constans as new member of the Board of Directors of the Company.
9. Amendment to the Bylaws of the Company to adapt them to the new features introduced by Law 31/2014, of December 3, amending the Spanish Corporate Enterprises Law (*Ley de Sociedades de Capital*) to improve corporate governance and to make technical improvements:
 - 9.1. Amendment to article 24 (Classes of Shareholders' Meetings).
 - 9.2. Amendment to article 25 (Call for Shareholders' Meetings).
 - 9.3. Amendment to article 30 (Right to Information).
 - 9.4. Amendment to article 33 (Deliberation and adoption of resolutions).
 - 9.5. Amendment to article 36 (Composition of the Board of Directors).
 - 9.6. Amendment to article 37 (Duration of office. Board Statute).
 - 9.7. Amendment to article 38 (Appointment to office on the Board of Directors).
 - 9.8. Amendment to article 41 (Meetings of the Board of Directors).

- 9.9. Amendment to article 44 (Remuneration of directors).
 - 9.10. Amendment to article 45 (Delegate bodies of the Board).
 - 9.11. Amendment to article 46 (Audit Committee. Composition, powers and procedure).
10. Amendment to the Company Shareholders' Meeting Regulation to adapt it to the new features introduced by Law 31/2014, of December 3, amending the Spanish Corporate Enterprises Law to improve corporate governance and introduce technical improvements:
- 10.1. Amendment to article 4 (Classes of Shareholders' Meetings).
 - 10.2. Amendment to article 5 (Powers of the Shareholders' Meeting).
 - 10.3. Amendment to article 6 (Call for Shareholders' Meetings).
 - 10.4. Amendment to article 7 (Notice of call).
 - 10.5. Amendment to article 8 (Availability of information from the date of the notice of call on the website of the Company).
 - 10.6. Amendment to article 9 (Right to information prior to the Shareholders' Meeting).
 - 10.7. Amendment to article 11 (Presence of third parties the Shareholders' Meeting).
 - 10.8. Amendment to article 22 (Right to information during the Shareholders' Meeting).
 - 10.9. Amendment to article 24 (Voting on proposals for resolutions).
 - 10.10. Amendment to article 25 (Adoption of resolutions and conclusion of the Shareholders' Meeting).
11. Cancellation of the stock-based incentive plan for executives of Fluidra Group.
12. Establishment of a new Company incentives plan for executives and managing directors of Fluidra Group.
13. Delegations of powers to formalize, interpret, supplement, develop, remedy and execute the resolutions adopted by the shareholders' meeting.

After discussing the items on the agenda, the contents of the Annual Audit Committee Report for financial year 2014 will be presented.

Right of attendance

Any shareholder, regardless of the number of shares he holds, may attend the Shareholders' Meeting, provided that the shares are entered on the relevant book in its name at least five days in advance of the date of the Shareholders' Meeting and that the shareholder bears the respective attendance card, the certificate of the entity managing the book entries as appropriate from time to time or the document evidencing shareholder status pursuant to law.

The registration of attendance cards shall commence two hours before the time set for commencement of the Shareholders' Meeting.

Right of representation

Any shareholder having the right to attend may appoint another person, who need not be a shareholder, to act as his proxy, meeting the requirements and complying with the formalities established by the law, by article 29 of the corporate Bylaws and by article 12 of the Shareholders' Meeting Regulations.

The appointment of the proxy shall be recorded in the attendance card or in a letter, signed personally, without prejudice to the provisions set out below related to the appointment of proxy by remote communication means before the Shareholders' Meeting is held. The document recording the appointment of the proxy shall include the following statements: date of the Shareholders' Meeting and the agenda, identity of the represented shareholder and of the proxy, number of shares held by the shareholder appointing the proxy and instructions as to vote in favor or against of the shareholder appointing the proxy for each of the items on the agenda. In the absence of precise instructions it will be deemed that the proxy must vote in favor of the proposals for resolutions made by the Board of Directors.

In the event of public request for proxy, the document recording the appointment of the proxy shall contain, in addition to the statements contemplated in the above paragraph, a statement to whether the proxy should vote in favor or against if no precise instructions are given.

If the identity of the proxy is not specified, it will be deemed that o the chairman of the Board of Directors, the CEO or the secretary of the Board of Directors, individually, was appointed as proxy.

If the designated proxy is included in an event of conflict of interest in the vote on any of the proposals submitted to the Shareholders' Meeting and the principal shareholder did not give precise instructions, it shall be deemed that either of the other two persons mentioned above and not included in such event was appointed.

Right to information

After this notice of call has been published, in compliance with legislation in force, the Bylaws and the Shareholders' Meeting Regulations, the shareholders may review at the registered office of the Company and consult on the website of the Company (www.fluidra.com) the documents set out below, and obtain from the Company the delivery of sending free of charge of a copy thereof:

- Annual Financial Statements and Management Report of the Company and of its consolidated group of companies, for the financial year ended December 31, 2014.
- Report issued by the auditor on the Annual Financial Statements of the Company and of its consolidated group of companies, for the financial year ended December 31, 2014.
- Report issued by the Board of Directors on the grounds for the proposal for amendment of the Bylaws, including the full text of the proposed amendment.
- Report issued by the Board of Directors on the grounds for the proposal for amendment to Shareholders' Meeting Regulations, including the full text of the proposed amendment.
- Annual Report on Remuneration of Directors.
- Annual Corporate Governance Report for financial year 2014.
- Annual Audit Committee Report for financial year 2014.
- Proposal of the Appointments and Compensations Committee on the proposal for ratification and appointment of Mr. Gabriel López Escobar as independent director.
- Report issued by the Board of Directors on the grounds for the proposal for ratification and appointment of Mr. Gabriel López Escobar as independent director.
- Proposal of the Appointments and Compensations Committee on the proposal for appointment of Mr. Jorge Valentín Constans as independent director.
- Report issued by the Board of Directors on the grounds for the proposal for appointment of Mr. Jorge Valentín Constans as independent director.
- Regulation of the Board of Directors.

The shareholders, through a written notice, may request the directors, up to the fifth day prior to the date established for the Shareholders' Meeting to be held, said day included, for information or clarifications, or raise questions on the items on the agenda or on the information accessible to the public that may have been reported by the Company to the National Securities Market Commission (Comisión Nacional del Mercado de Valores) after the last Shareholders' Meeting was held, in other words, after June 4, 2014, and on the auditor's report.

The requests for information shall conform to the rules established in article 9 of the Shareholders' Meeting Regulations.

Likewise, pursuant to article 518 of the Corporate Enterprises Law and article 8 of the Shareholders' Meeting Regulations, after this notice of call has been published and until the Shareholders' Meeting is held, the shareholders who so wish may consult through the website of the Company (www.fluidra.com) the information contemplated in said articles.

Voting and appointment of proxy through remote means of communication

Pursuant to the Bylaws and the Shareholders' Meeting Regulations, voting rights and rights of appointment of proxy may be exercised through remote means of communication prior to the Shareholders' Meeting provided that the requirements established by law and those contemplated in this notice of call are met.

(1) Voting through remote means of communication

Shareholders having voting rights and who fail to attend the Shareholders' Meeting may, before it is held, cast their votes by mail.

To cast the vote before the Shareholders' Meeting is held, shareholders must complete and sign the respective attendance card. Shareholders may cast their vote by mail provided that the shares that they hold are entered in their name on the book for entries in question at least five days in advance of the date on which the Shareholders' Meeting is held.

After the card has been completed and signed, it may be sent to the Company through any of the following procedures:

- (i) By ordinary mail to the following address: "Fluidra, S.A. (Junta General de Accionistas 2015), Avenida Francesc Macià, 60, planta 20, 08208 Sabadell."
- (ii) In the envelope "postage at destination point" that may be attached to the attendance card.
- (iii) By personal delivery at the aforementioned address.

Votes sent by mail must be in possession of the Company before 24:00h., of the day immediately preceding the date established for the Shareholders' Meeting.

(2) Appointment of proxy through remote means of communication

Shareholders with voting rights who fail to attend the Shareholders' Meeting may, prior to the meeting, appoint a person to act as their proxy by mail,

through the completion and signing by the shareholder of the attendance card issued by the entity or entities responsible for managing the book entries.

After the card has been completed and signed, the original may be sent through any of the following procedures:

- (i) By ordinary mail to the following address: "Fluidra, S.A. (Junta General de Accionistas 2015), Avenida Francesc Macià, 60, planta 20, 08208 Sabadell."
- (ii) In the envelope "postage at destination point" that may be attached to the attendance card.
- (iii) By personal delivery at the aforementioned address.

If the shareholder appoints the chairman of the Board of Directors, the Chief Executive Officer or the Secretary as his proxy, the shareholder shall send the duly completed and signed attendance card to the registered office.

Shareholders appointing their proxy by mail undertake to notify to the appointed proxy his appointment for his acceptance. It will be deemed that the appointment to proxy has been accepted where the proxy identifies himself using his Spanish national identity card or his passport, on the date and at the place of the Shareholders' Meeting within two (2) hours before it is held, for the personnel responsible for registration of the shareholders, may verify the conferred proxy, with the original document of appointment.

If the Chairman, the Chief executive Officer or the Secretary of the Board is appointed as proxy, such notice will be deemed made upon receipt by the Company of the original attendance card.

Only proxies granted by the shareholder and received by the Company before 24:00h., on the date immediately preceding that established for the Shareholders' Meeting shall be deemed valid.

Proxies may only exercise the voting rights of their constituent by attending the Shareholders' Meeting personally.

Personal Data Protection

In compliance with Basic Law 15/1999, of December 13, Personal Data Protection Law, pursuant to Royal Decree 116/1992, of February 14, you are informed that the personal data of the shareholders shall be obtained from the Participants in Sistema de Registro, Compensación y Liquidación de Valores, S.A., for the purposes of this notice of call. We also inform you that your data shall be completed at the Shareholders' Meeting with your attendance and exercise of voting rights at the Shareholders' Meeting. We inform you that such data form part of a filing system held by FLUIDRA, S.A. for the management of

the interests of the shareholders. You may exercise your rights of access, cancellation, rectification or objection at the following address: Avda. Francesc Macià, 60, planta 20, 08208 Sabadell (Barcelona).

Presence of a notary public at the shareholders' meeting

The Board of Directors decided that a notary public be present to draw up the minutes of the meeting.

Supplement to the notice of call and submission of proposals

Shareholders representing, at least, three per cent (3%) of the share capital may request that a supplement to this notice of call be published, including one or more items on the agenda, provided that the new items are accompanied by grounds or, as the case may be, by a founded proposal for a resolution. For such purposes, the shareholders shall provide duly attested evidence to the company of the fact that they represent, at least, said percentage of share capital.

Such right shall be exercised through a duly attested notification of the supplement to the notice of call, which must be received at the registered office within five days after the publication of this notice of call.

In addition, shareholders representing, at least, three per cent (3%) of the share capital may, within a term of five days after the publication of this notice of call, submit founded proposals of resolutions on matters already included or to be included on the agenda.

General Information

For the purposes of compliance with article 539 of the Corporate Enterprises Law, a Shareholders' Electronic Forum is enabled at the website of the Company. Its operating procedure and the form to be completed to participate in it are available at the website of the Company.

For issues related to the Shareholders' Meeting not contemplated in this notice of call, the shareholders may consult the Shareholders' Meeting Regulations available at the website of the Company (www.fluidra.com).

Sabadell (Barcelona), on March 26, 2015.
The Secretary non-director of the Board of Directors, Mr. Albert Collado
Armengol.