

**Supporting report issued by the Board of Directors on the proposal for
ratification and appointment of Mr. Gabriel López Escobar as an
independent director**

In Sabadell, March 26, 2015

SUPPORTING REPORT ISSUED BY THE BOARD OF DIRECTORS OF FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF THE DIRECTOR MR.GABRIEL LÓPEZ ESCOBAR

The Board of Directors of FluidraS.A. (the “**Company**”) issues this document to report on the proposal of ratification of the appointment by co-optation of Mr. Gabriel López Escobar as director to fill the vacancy arisen in the Board, taking into account the provisions of the Bylaws, the system contemplated in the Restated Corporate Enterprises Law and the principles of the Code of Good Governance for listed companies.

Particularly, the system established in section 5 of article 529 decies of the Restated Corporate Enterprises Law has been taken into account when assessing the competence, experience and merits of the proposed director, Mr. Gabriel López Escobar.

On October 30, 2014, the Board of Directors of the Company appointed Mr. Gabriel López Escobar as director by co-optation, in order to fill the vacant caused by the resignation of the director Mr. Kam Son Leong. After assessing all the requirements relating to commercial and professional honorability, the adequate knowledge and experience to perform director functions and disposition to exercise good governance of the company of the proposed director, pointing out his capacity and professional career, as well as the quality of his work and his dedication to the director office up to date, the Board of Directors, once reviewed the proposal issued by the Appointments and Compensations Committee, resolved to propose to the Shareholders’ Meeting the ratification of the appointment by co-optation of Mr. Gabriel López Escobar, proposing additionally his appointment as independent director, for the term of four (4) years.

To complete such information, the CV of Mr. Gabriel López Escobar is attached to this report as **Schedule 1**.

Sabadell, March 26, 2015

Schedule 1

MR. GABRIEL LÓPEZ ESCOBAR

- Diploma in post-graduate studies in “Economy and Development” and “European Economy” from the Center of European Studies of Nancy University (France).
- Master Degree in Economic Science from Nancy University (France)
- Degree in Business Science from Nancy University (France)
- Member of the Institute of Public Accountants entered at the Official Registry of Auditors and on the Roster of the PCAOB.
- Wide experience serving major Spanish and multinational customers.
- Fluent in the Spanish, English, German and French languages.
- He held the office of Chairman at the Supervisory Committee of PwC Spain (as such, he approved, inter alia, the strategy, budgets and significant investments of the Firm, in addition to supervising its Management) and has been responsible for the audit of large groups of enterprises.
- He carried out his professional career as auditor of PwC which he joined in 1984 and was promoted to partner in 1995. He held various duties in the firm both in the office in Barcelona and in that of Madrid. He was the partner responsible for the ‘German Desk’ in Barcelona, partner responsible for the ‘Services’ sector, partner responsible for the ‘Tourism’ sector. He has wide experience in all manner of audit services, financial advice and financial investigations.
- He was responsible for the audit of large Spanish groups of enterprises in many countries, some of them forming part of the IBEX 35 and others listed both in Spain and in other countries. In this context, he held fluid relations with regulators such as the CNMV and the SEC.
- He was the manager of various external and internal training courses of PwC. He was also responsible for internal quality reviews.
- He had significant international exposure, both accompanying Spanish customers in their international expansion and managing the network of PwC and participating in many international meetings of ‘PwC international’ and performing international quality reviews. He was an international member of the International Election Committee del Global Board of ‘PwC international’.
- In all his functions, his capacity of active listening, dialogue and conciliating but discerning and, where necessary, firm, attitude have been essential for the resolution of complex situations with the involvement of many players and different responsibilities always putting collective objectives before his own.
- He provided or provides his services to: Abengoa (IBEX 35, Nasdaq), Deutsche Bahn, Kraft Foods, Marsans, Nacex, Randstad, RIU, Quirón, Securitas, Telvent (Nasdaq), ThyssenKrupp, TUI, Volkswagen/Seat.