

**Explanatory report by the board of directors on the proposal to reappoint
Mr. Gabriel López Escobar as a member of the board of directors of
Fluidra, S.A.**

Sabadell, March 27, 2019

EXPLANATORY REPORT PRESENTED BY THE BOARD OF DIRECTORS OF FLUIDRA S.A., EVALUATING THE COMPETENCE, EXPERIENCE AND MERITS OF THE DIRECTOR MR. GABRIEL LÓPEZ ESCOBAR FOR HIS REAPPOINTMENT AS A MEMBER OF THE BOARD OF DIRECTORS OF FLUIDRA, S.A.

The board of directors of Fluidra S.A. (the “**Company**”) have issued this document for the purposes of providing information on the proposal to reappoint Mr. Gabriel López Escobar as a member of the board of directors, taking into account the provisions of the bylaws, the regime set out in the Capital Companies Law, and the principles of the Good Governance Code for listed companies.

In particular, regard has been had to subarticle 5 of article 529 *decies* of the Capital Companies Law for the purposes of evaluating the competence, experience and merits of the proposed director, namely, Mr. Gabriel López Escobar.

Having evaluated the requirements relating to the candidate’s competence, experience and merits to hold the office of director, and the good standing and disposition of the proposed director to exercise good governance at the Company, highlighting his capacity and professional career, as well as the quality of work and his dedication to the office of director to date, the board of directors, in view of the favorable proposal of the Appointments and Compensation Committee dated 27 March 2019, resolves to make a proposal to the shareholders’ meeting to reappoint Mr. Gabriel López Escobar as director, for the period stipulated in the bylaws, with category of independent director in accordance with the definitions set out in article 529 *duodecies* of the Capital Companies Law.

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

Exhibit 1

Mr. Gabriel López Escobar

Born in Madrid in 1956, Gabriel holds a licentiate in business, a master's in economics and a postgraduate degree in economics and European studies from Nancy-University (France). He is registered on the Official Accountants Charter (ROAC) and the roster of the PCAOB (USA).

He joined PwC in 1984 and was a partner in the company until 2014. He has extensive experience in all types of auditing, financial advisory and financial research services. He has been in charge of auditing major Spanish groups as well as subsidiaries of international groups, providing services to companies such as Abengoa (IBEX 35, Nasdaq), Deutsche Bahn, Kraft Foods, Marsans, Nacex, Randstad, RIU, Quirón, Securitas, Telvent (Nasdaq), ThyssenKrupp, TUI, and Volkswagen / Seat.

During his last years at the firm he was also chairman of PwC España's supervisory committee.

In 2015 he was the counsel to the Family Board of Grupo Empresarial Fuertes, S.L.

Since May 2018 he has served as an adviser to the Audit Committee of Corporación Químico-Farmacéutico Esteve, S.A.

He joined Fluidra's board in October 2014, serving as the chair of its Audit Committee until September 2018. He has been Lead Director of Fluidra since 2016.