

## CALL FOR THE ANNUAL SHAREHOLDERS' MEETING

Pursuant to a resolution adopted by the Board of Directors of Fluidra, S.A., on April 27, 2011, the shareholders are called to the annual shareholders' meeting to be held on June 8, 2011, at 12:30h, at first and single call, in Sabadell (Barcelona), at Cambra de Comerç de Sabadell, Avenida Francesc Macià, 35, to discuss the following

### AGENDA

- 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, 2010.
- Item two:** Application of profit/loss of the financial year closed at December 31, 2010.
- Item three:** Allocation of dividends against voluntary reserve
- Item four:** Examination and approval, if fitting, of the management of the Company by the Board of Directors in financial year 2010.
- Item five:** Reelection or appointment of the auditor, both of the Company and of its consolidated group of companies.
- Item six:** Submission of the Report on Compensation for the directors to the consultative vote by the Shareholders' Meeting.
- Item seven:** Reelection of director.
- Item eight:** Amendment of articles 8 (Status of Shareholder. Rights Inherent to this Status), 10 (Usufruct of Shares), 11 (Pledge of Shares), 14 (Unpaid Contributions), 18 (Reduction of share capital), 20 (Convertible and Exchangeable bonds), 24 (Types of Shareholders' Meetings), 25 (Call of Shareholders' Meetings), 27 (Formation), 29 (Representation to Attend Shareholders' Meetings), 30 (Right of Information), 33 (Discussion and Adoption of Resolutions), 34 (Minutes of the Shareholders' Meeting), 37 (Term of Offices. Rules Applicable to the Directors), 42 (Proceedings of Meetings), 46 (Auditors' Committee. Composition, Powers and Operation), 48 (Corporate Website), 51 (Annual Financial Statements), 52 (Contents of Annual Financial Statements), 56 (Deposit of Annual Financial Statements), 57 (Distribution of Year's Earnings/Losses), 58 (Payments on Account of Dividends), 59 (Grounds for Dissolution), 60 (Liquidation) and 61 (Prohibitions)

and Incompatibilities) of the Bylaws for adaptation to the amendments introduced by (i) the Spanish Business Corporations Law (Consolidated), as enacted by Royal Legislative Decree 1/2010 of July 2 (*Texto Refundido de la Ley de Sociedades de Capital, aprobado por Real Decreto legislativo 1/2010, de 2 de julio*), and (ii) Law 12/2010 of June 30 amending Law 19/1988 of 12 July on Accounts Auditing, Law 24/1988 of July 28 on the Spanish Stock Exchange, and the Spanish Limited Liability Companies Law (Consolidated), as enacted by Royal Legislative Decree 1564/1989 of December 22, (*Ley 12/2010, de 30 de junio, por la que se modifica la Ley 19/1988, de 12 de julio, de Auditoría de Cuentas, la Ley 24/1988, de 28 de julio, del Mercado de Valores, y el Texto Refundido de la Ley de Sociedades Anónimas aprobado por el Real Decreto Legislativo 1564/1989, de 22 de diciembre*), for adaptation to EU legislation and to implement a number of technical improvements. Revocation of current Bylaws and approval of new text in full

**Item nine:**

Amendment of the Preamble including articles 4 (Types of Meetings), 5 (Powers of the Shareholders' Meeting), 6 (Call of Shareholders' Meeting), 7 (Call Announcement), 8 (Availability of Information on the Company's web site as from Call Date), 9 (Right of Information Prior to Shareholders' Meeting), 12 (Representation), 13 (Public Request for Representation), 15 (Formation of the Shareholders' Meeting. Special Circumstances), 22 (Right of Information During Shareholders' Meeting), 25 (Vote of Proposed Resolutions) and 27 (Minutes of Shareholders' Meeting) of the Shareholders' Meeting Regulations for adaptation to the Company's Bylaws (as amended) and for adaptation to the amendments introduced by (i) the Spanish Business Corporations Law (Consolidated), as enacted by Royal Legislative Decree 1/2010 of July 2 (*Texto Refundido de la Ley de Sociedades de Capital, aprobado por Real Decreto legislativo 1/2010, de 2 de julio*), and (ii) Law 12/2010 of June 30 amending Law 19/1988 of 12 July on Accounts Auditing, Law 24/1988 of July 28 on the Spanish Stock Exchange, and the Spanish Limited Liability Companies Law (Consolidated), as enacted by Royal Legislative Decree 1564/1989 of December 22, (*Ley 12/2010, de 30 de junio, por la que se modifica la Ley 19/1988, de 12 de julio, de Auditoría de Cuentas, la Ley 24/1988, de 28 de julio, del Mercado de Valores, y el Texto Refundido de la Ley de Sociedades Anónimas aprobado por el Real Decreto Legislativo 1564/1989, de 22 de diciembre*), for adaptation to EU legislation and to implement a number of technical

improvements. Revocation of current Shareholders' Meeting Regulations and approval of new text in full.

**Item ten:** Authorization for the Company to be able to proceed to the derivative acquisition of treasury stock, directly or through companies in the group, with express power to reduce capital to redeem treasury stock, delegating to the Board of Directors the powers necessary to implement the resolutions to be adopted by the Shareholders' Meeting related to this matter, rendering the previous authorization null and void and authorization to allocate, if appropriate, the portfolio of treasury stock to implementation or coverage of compensation systems.

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

Once concluded the exposition of the points of the agenda the shareholder will be informed about the new text of the Regulations of the Board of Directors approved in the meeting of the Board of Directors celebrated in April 27<sup>th</sup>. 2011, the content of the explanatory report of the management report required by the art.116 bis of the Law on the Securities Market and the Annual Report of the Audit Committee related to 2010.

### **Right of attendance**

Any shareholder, regardless of the number of shares he holds may attend the shareholders' meeting, provided that such shares are entered in his name on the relevant book entry register at least five days in advance of the date on which the shareholders' meeting is to be held and that he is provided with the relevant attendance card, the certificate issued by the relevant entity responsible for book entries or the document evidencing his shareholder status pursuant to law. The register of attendance cards will begin two hours before the time set for the beginning of the Shareholders' Meeting.

### **Right of representation**

Any shareholder entitled to attend may attend the shareholders' meeting represented by another person, who need not be a shareholder, in compliance with the requirements and formalities required by law, by article 29 of the articles of association and by article 12 of the shareholders' meeting Regulations.

The proxy's authorization shall be stated on the attendance card or by letter, in any event, signed with an autographed signature, without prejudice to the provisions below on appointing proxies using remote media prior to the holding of the shareholders' meeting. The document recording the proxy will include the following statements: date on which the shareholders' meeting is to be held and its agenda, identity of the constituent and of the person empowered by proxy (if not specified, it will be construed that the proxy has been granted, indistinctly, to the chairman of the board of directors, to the CEO or to the secretary of the board of directors), number of shares held by the person granting the proxy and instructions on the manner in which the shareholder granting the proxy is to vote in respect of each of the items on the agenda.

In the event of a public request for proxy, the document recording the proxy will contain, in addition to the statements contemplated in the above paragraph, the manner in which the person empowered by proxy is to vote should no specific instructions be given.

### Right to information

After this notice of call is published, in compliance with legislation in force, with the articles of association and with the shareholders' meeting regulations, the shareholders may examine at the registered office of the Company and consult in the web page of the Company ([www.fluidra.com](http://www.fluidra.com)) the documents set forth below, and obtain from the Company the delivery or remittance of a copy of such documents, free of charge:

- Full text of the proposal of resolutions submitted to the shareholders' meeting for consideration.
- Full Text of the proposal of the new text of the Bylaws and the Shareholders' Meeting Regulations and the
- Full Text of the new text of the Regulations of the Board of Directors
- Financial statements and management report of the Company and of its consolidated group of companies, for the financial year closed at December 31, 2010.
- Report issued by the auditor on the financial statements of the Company and of its consolidated group of companies for the financial year closed at December 31, 2010.
- Explanatory report on the management report contemplated in article 116 bis of the Securities Market Law.
- Annual Corporate Governance Report for financial year 2010.

- Annual Report of the Audit Committee for financial year 2010, which also contains specific statements related to compliance with the provisions of the Internal Rules of Conduct and eventual incidents and proceedings of financial year 2010.
- Directors Compensation Policy Report.

The shareholders, through a written document to the directors sent on or before the seventh day preceding the date on which the shareholders' meeting is to be held, may request information or clarifications or raise questions on the items included on the agenda or on the information accessible to the public and notified by the Company to the *Comisión Nacional del Mercado de Valores* (Spanish National Securities Market Committee) after the date of the last shareholders' meeting, in other words, after June 2<sup>th</sup>., 2010.

Such requests must conform to the procedure established in article 9 of the shareholders' meeting Regulations.

### **Voting and delegation of voting rights through remote communication means**

Pursuant to the Articles of Association and the shareholders' meeting Regulations, voting rights and rights of representation may be exercised through remote communication means before the shareholders' meeting is held, provided that the requirements established by law and in this notice of call are met.

#### **(1) Voting through remote communication means**

Shareholders having voting rights and who fail to attend the shareholders' meeting may, before the shareholders' meeting is held, cast their votes through *Ordinary mail*.

To cast votes by mail before the shareholders' meeting is held, shareholders must complete and sign the relevant attendance card. Any shareholder may cast his votes by ordinary mail provided that the shares he holds are recorded in his name in the relevant book entry register five days in advance, at least, of the date on which the shareholders' meeting is to be held.

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

- (i) Through a letter sent by ordinary mail to the following address: "Fluidra, S.A. (Junta General de Accionistas 2011), Avenida Francesc Macià, 60, floor 20th. 08208 Sabadell"

(ii) Using the *franqueo en destino* (postage paid by recipient) envelope attached, if appropriate, to the attendance card.

(iii) Personal delivery at the aforementioned address.

Votes cast by ordinary mail must be in the possession of the Company before 24:00h., on the day immediately preceding the date on which the shareholders' meeting is to be held.

## **(2) Proxies granted by remote communication means**

Shareholders of the Company having voting rights who fail to attend the shareholders' meeting, may, before the shareholders' meeting is held, grant a proxy through *Ordinary mail*.

By ordinary mail, through completion and signing by the shareholder of the attendance card issued by the entity or entities responsible for the book entry register.

If the shareholder grants the proxy to the chairman of the board of directors, to the chief executive officer or to the secretary of the board, the shareholder will send the attendance card duly completed and signed to the registered office.

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

(i) Through a letter sent by ordinary mail to the following address: "Fluidra, S.A. (Junta General de Accionistas 2011), Avenida Francesc Macià, 60, floor 20, 08208 Sabadell.

(ii) Using the *franqueo en destino* (postage paid by recipient) envelope attached, if appropriate, to the attendance card.

(iii) Personal delivery at the aforementioned address.

The shareholder who grants proxies by ordinary mail undertakes to report the proxy granted to the person designated to represent him for such person to accept the proxy. It will be considered that the proxy has been accepted where the person designated identifies himself through his Spanish identity document or passport on the date and at the place where the shareholders' meeting is to be held, within two (2) hours before the meeting is held, for the personnel responsible for the shareholders register to be able to ascertain the proxy, attaching an original copy of such proxy.

Where the proxy is granted to the chairman, to the CEO or to the Secretary of the Board, such communication will be deemed to have been made and

accepted upon receipt by the Company of the original copy of the attendance card.

Only proxies granted by the shareholder and received by the Company before 24 hours on the day immediately preceding that of the shareholders' meeting will be valid.

The person empowered by proxy will only be able to exercise the voting rights of his constituent by attending the Shareholders' Meeting in person.

### **Personal Data Protection**

According to the "Ley Orgánica 15/1999, de 13 de diciembre, related to Personal Data Protection" and also according to the "Real Decreto 116/1992, de 14 de febrero" we inform you that all the shareholders' personal data will be obtained from the entities responsible for the register system, Compensation and liquidation of equities, S.A., in relation to the present call. At the same time, we comply with our duty to inform you that your personal data will be completed in the shareholders' meeting with your attendance and your exercise of voting in the shareholders' meeting. We inform you that such data will be part of a file owned by FLUIDRA., S.A. for the benefit of the shareholders' interest. You can exercise your right of access, cancellation, rectification or opposition to the following address: Avda. Francesc Macià, 60, floor 20, 08208 Sabadell (Barcelona)

### **Participation of a notary public in the shareholders' meeting**

The board of directors has agreed that a notary public be present at the annual shareholders' meeting.

### **Supplement to the call**

Pursuant to article 172 of the Spanish Business Corporations Act and article 7 of the shareholders' meeting Regulations, shareholders representing, at least, five per cent (5%) of the capital stock may request that a supplement to this call be published to including one or more additional items on the agenda. For such purposes, the shareholders in question will evidence in a duly attested manner to the Company that they represent, at least, said percentage of the capital stock.

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

### **General Information**

Accordingly with the article 528.2 of the Spanish Business Corporation Act, once this notice of call is published the Company has included in his official web a “Shareholders Virtual Foro”. The rules and the application form in order to be able to participate in this “foro” are at your disposal in the official web of the Company.

Any other aspects not contemplated in this notice of call, the shareholders may check the Shareholders Meeting Rules

Sabadell (Barcelona), on April 27<sup>th</sup>, 2011.

The Chairman of the Board of Directors  
**Mr. Joan Planes Vila**