



ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

ISSUER IDENTIFICATION

Year end date:

[12/31/2020]

Tax ID:

[A-17728593]

Company Name:

[**FLUIDRA, S.A.**]

Registered address:

[AVENIDA FRANCESC MACIA, 60 PLANTA 20 (SABADELL) BARCELONA]

A. REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FISCAL YEAR

- A.1.** Explain the current director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

The specific determinations for the year in progress should be described, both the remuneration of directors in their status as such and as a result of their executive functions carried out for the Board pursuant to the contracts signed with executive directors and to the remuneration policy approved by the General Shareholders' Meeting.

In any event, the following aspects should be reported:

- Description of the procedures and bodies at the company involved in the determination and approval of the remuneration policy and its terms and conditions
- Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.
- Information on whether any external advisors took part in this process and, if so, their identity.

On the recommendation of Fluidra's Board of Directors ("Board of Directors" or "Board"), the general meeting of shareholders ("General Meeting") of Fluidra, S.A. ("Fluidra" or the "Company") held on June 27, 2018 approved the remuneration policy for Fluidra's directors currently in force, with a favorable vote of 98.1338% of the definitive quorum of the General Meeting (99.9997% of the definitive quorum excluding the treasury shares without voting rights), applicable for three years from July 2, 2018 (the "Remuneration Policy"). The aim behind the Remuneration Policy is to ensure that directors' remuneration is in reasonable proportion to the importance of the Company, its economic position and market standards among comparable companies. The aim of the established remuneration system is to promote the sustainable creation of value over the long term, linking the remuneration of directors to the return received by, and interests of, the shareholders, including the necessary safeguards to avoid excessive risk-taking and the rewarding of poor results. Additionally, Fluidra takes into account the economic environment, the Company's results, the strategy of the Fluidra group, best market practices and Corporate Governance recommendations in relation to remuneration.

In view of the foregoing, Fluidra's Remuneration Policy for directors is based on the following general principles:

- The remuneration policy must strive to ensure that remuneration is moderate and consistent with trends and references regarding remuneration adopted in the market by companies which are comparable in terms of structure and overall size, and it should take into account the Company's strategic approach and the situation in the territories in which it operates.
- The remuneration policy must be geared towards incentivizing actions which ensure the generation of value in the long-term and the sustainability of results over time, in line with the shareholders' interests.
- The remuneration policy must seek to reward quality, dedication, responsibility, business knowledge and commitment to the Company.
- Remuneration must take internal equity into consideration.
- The rules on the management of remuneration must be explicit, known by the directors, and drafted in a clear and concise manner.
- The Company must comply in any cases with the reporting obligations related to the remuneration of directors established in the Capital Companies Law ("LSC"), as well as any other applicable legislation.

In relation to specific determinations, for the fiscal year in course, regarding the remuneration of the directors both in their capacity as such and for the performance of executive functions, the Appointments and Remuneration Committee of Fluidra (the "ARC") and the Board will apply the Remuneration Policy according to the terms approved by the Fluidra Shareholders' Meeting. Specific determinations of the remuneration of directors in their capacities as such: For 2021, the remuneration of directors in respect of the supervisory and collegiate decision-making functions of their directorship positions consists of the following items:

- A fixed amount of remuneration in cash that is established based on their position and responsibility. In this respect, the fixed remuneration of the president and of the coordinator of the Board of Directors is higher than that of the other members in view of their greater responsibility for the efficient functioning of the Board.
- A fixed amount of remuneration in cash for their participation in the ARC and/or the Audit Committee and/or Delegated Committee ("Committees"). The remuneration corresponding to the chairpersons of these Committees is higher than the amount paid to the other members in view of their greater responsibility for the efficient functioning of the committees.
- Fees for attending the meetings of the Board or its Committees. The amount received by the directors who reside outside of Europe is higher than the amount received by the other members of the Board.
- The Company has not taken on any obligation or commitment related to pensions, retirement or similar arrangements with the directors in respect of the supervisory and collegiate decision-making functions of their directorship positions.
- Following Corporate Governance recommendations, there are no other remuneration schemes for the directors or share-based incentive plans in which the directors participate in respect of the supervisory and collegiate decision-making functions of their directorship positions, the aim being to avoid their remuneration being linked to short-term targets and variables.
- In any event, the sum of fixed remuneration and fees may not exceed the maximum amount approved by the Shareholders' Meeting, which shall remain in force until the Shareholders' Meeting resolves to change it, although the Board of Directors may set a lower amount. For 2021, the maximum amount of remuneration corresponding to all the directors in their capacities as such has been set at 1,600,000 euros; the setting of the exact amount to be paid within this limit, and its distribution to the different directors, are questions to be resolved upon by the Board of Directors, at the proposal of the ARC, in the proportions it freely determines, having regard to the criteria described above.



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D.1 CONTINUED

- Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their determination and to guarantee a suitable balance between the fixed and variable components of the remuneration. In particular, indicate actions taken by the company in relation to the remuneration plan to reduce exposure to excessive risk and adjust it to the company's long-term objectives, values and interests, including, where applicable, a reference to the measures which are planned to guarantee that the remuneration policy is consistent with the company's long-term results, the measures adopted in relation to personnel whose professional performance has material repercussions on the company's risk profile and the measures planned to avoid conflicts of interests, if any.

Furthermore, state whether the company has established any period for the accrual or consolidation of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or the handover of accrued and consolidated financial instruments, or if any clause exists reducing the deferred remuneration or that obliges the director to return remuneration received, when such remuneration has been based on certain figures that have clearly been shown to be inaccurate has been agreed.

According to the Remuneration Policy, only the Executive Directors receive short- or long-term variable remuneration. This is in compliance with CNMV recommendation no. 57, according to which variable remuneration linked to the company's performance and personal performance, and that consisting of the award of shares, options or rights over shares or instruments linked to share value, must be confined to Executive Directors.

The remuneration system reflects a balanced and efficient relationship between fixed components and variable annual or multi-year components, in such a way that the fixed component accounts for a sufficiently large part of the total remuneration.

Variable remuneration is set with a medium- and long-term view, which provides an incentive for performance in strategic terms in addition to the achievement of short-term results, considering the current situation and the Company's outlook and objectives with regard to sustainable growth, without the variable remuneration threatening the Company's ability to maintain its solvency and financial situation.

The Remuneration Policy seeks to promote and favor the achievement of the Company's strategic objectives by incorporating long-term incentives, reinforcing continuity in the Company's competitive development, fostering motivation, loyalty and retention, whilst keeping remuneration in line with best practices.

The annual variable remuneration, prior to weighting based on the achievement scale, may not exceed 100% of fixed remuneration in of executive functions. The achievement scale for economic objectives ranges from 40% of the incentive up to a maximum of 200 % in the event of attaining or exceeding the maximum values established for each indicator.

The setting of the percentage represented by annual variable remuneration in relation to fixed remuneration for executive functions, the indicators, and the evaluation of performance shall be determined annually by the board of directors, upon a proposal by the ARC, which shall subsequently determine the levels of achievement.

To be entitled to receive the full amount of annual variable remuneration, the Executive Director must continue in his relationship with Fluidra as at December 31 of the year in which such remuneration is to accrue. In the event of termination of their relationship with Fluidra prior that date, they shall receive the proportional part of the variable remuneration to which they would have been entitled in the event of continuing through to December 31 which corresponds to the part of the year for which they have remained with Fluidra.

The Executive Directors may participate in long-term incentive plans based on Fluidra equity instruments, or linked to the value of such instruments, established by the Company for its executive personnel ("LTI").

The LTI will entitle its beneficiaries to receive, once a certain period of time has elapsed, an amount in shares or other instruments, or options over the same, or cash, subject to fulfillment of the conditions and strategic objectives established in the LTI. Those plans shall be of a recurring nature, their specific conditions being set by the Board of Directors upon a proposal by the ARC. They must be in alignment and compatible with the principles of the Remuneration Policy and be approved by the Fluidra Shareholders' Meeting insofar as may be required.

The LTI in force on the date of approval of this Report, i.e., the 2018-2022 Plan, approved by the Shareholders' Meeting in 2018, and the main characteristics of which are detailed in a subsection of this Report, has been structured through a certain number of units that serve as a reference for determining the final number of shares in the Company to be delivered to the Plan beneficiaries.

The number of units has been determined by applying a ratio to the result of dividing the beneficiary's gross annual fixed salary by the price of the Fluidra share considered in the Merger. The multiple is 4.5 in the case of Mr. Bruce Brooks and 4 in the case of Mr. Eloy Planes.

The conditions established in the LTI, in accordance with the Corporate Governance recommendations in this area, must include the following:

- The incentive to be settled shall take into account any qualifications in the external auditor's report that reduce the Company's earnings.
- The settlement of the LTI shall be deferred for the minimum period of time necessary in order to verify that the pre-established conditions to which it is linked have indeed been met.
- The LTIP shall include a clause which enables the Company to claim a reimbursement when the payment made did not conform to its terms, or when the payment was made on the basis of data which subsequently prove to be inaccurate.
- In the event of the LTIP being settled in Fluidra shares, once they have been awarded and until three years have elapsed as from their acquisition, the Executive Directors shall be banned from transferring a number of shares equivalent to twice their annual fixed remuneration. However, the above shall not apply to any shares that an Executive Director needs to dispose of, if necessary, to meet the costs associated with their acquisition, including taxation arising from the delivery of the shares.

Actions taken by the company in relation to the remuneration plan to reduce exposure to excessive risk and adjust it to the company's long-term objectives, values and interests, period of accrual and of payment deferral

The principles regulating the Company's Director Remuneration Policy take into account the shareholders' interests and prudent risk management. The remuneration system therefore seeks to promote the Company's long-term profitability and sustainability and includes the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The measures that the Company has established for determining an appropriate risk management and promoting sustainability of results are:

Annual variable remuneration ("AVR"):

- There is no entitlement to receive a guaranteed variable annual remuneration.
- A maximum amount has been set for the AVR which may not exceed 200 percent of the Executive Director's fixed remuneration.
- The parameters of the AVR are defined annually, the objectives being set by the Board upon a proposal by the ARC, having regard to the variables which have been identified within the Company's risk map.
- Defined scales of achievement for each objective based on the Company's results are included. Any variation in the Company's results will affect the degree of achievement of the objectives and directly affect the amount of the AVR to which - where appropriate - the Executive Directors may be entitled.
- The AVR accrues annually and is paid annually in arrears, within the first quarter of the calendar year following the year of accrual, once the fulfilment of the associated objectives is verified.

Long-term variable remuneration:

- Long-term remuneration is linked to specific financial metrics, including defined scales of achievement for each objective based on the Company's results.
- Pursuant to the Remuneration Policy, the incentive to be settled shall take into account any qualifications in the external auditor's report that reduce the Company's earnings.
- The settlement of long-term remuneration must be deferred for the minimum period of time necessary in order to verify that the pre-established conditions to which it is linked have indeed been met.
- The long-term remuneration system for Executive Directors imposes on them the obligation to maintain the ownership of a certain number of any shares they may receive under long-term incentive plans.
- The long-term remuneration corresponding to the Executive Directors is subject to a clawback clause, which enables the Company to demand reimbursement of the remuneration if it becomes evident that the payment was made based wholly or in part on information which has subsequently been proven to be false or seriously inaccurate.

In keeping with the guidelines in the Remuneration Policy aimed at reducing the exposure to excessive risk, the rules of the Company's long-term incentive plan in place as of 2021 call for:

- The loss of entitlement to receive the incentive if, before it is settled, the beneficiary has been penalized for a serious breach of the code of conduct pursuant to Fluidra's internal regulations.
- A calendar whereby the delivery of the shares is deferred for a period of one year from the end of the measurement period for the metrics to which the incentive is linked.

- The obligation, incumbent on the Executive Directors, to hold the shares received in an amount equivalent to twice their fixed annual remuneration for at least three years from the award date, although this provision does not apply to any shares which they may need to transfer to pay the costs related to the acquisition of the shares, including taxes.
- A two-year clawback clause.

- Amount and nature of fixed components that are due to be accrued during the year by directors in their status as such.

For 2021, the maximum remuneration payable to the directors as a group in their capacities as such has been set at 1,600,000 euros, which is the figure approved at the 2018 Shareholders' Meeting and which will remain in force until otherwise agreed.

The aforementioned amount is, in any case, a maximum limit, and it falls to the Board to propose how that amount will be distributed amongst the different components and the directors, in the form, at the time and in the proportions freely determined by the Board in light of the functions and responsibilities attributed to each one, their membership of and positions held on the Board Committees, and any other objective circumstances which may be deemed relevant.

Of that amount, the breakdown of the fixed remuneration per position and responsibilities of the members of the Board which is expected to accrue during fiscal year 2021 is as follows:

82,000 euros per annum for each member of the Board of Directors.

For the responsibility and dedication required of members of the various Committees and that involved in the Presidency and coordination of the Board:

An additional 15,000 euros per annum for each member of the ARC, except for the Committee chairman, who will receive an additional 20,000 euros.

An additional 15,000 euros per annum for each member of the Audit Committee, except for the Committee chairman, who will receive an additional 20,000 euros.

An additional 12,000 euros per annum for each member of the Delegated Committee.

An additional 36,000 euros per annum for the President of the Board of Directors.

An additional 15,000 euros per annum for the coordinator of the Board of Directors

However, the Executive Directors who are members of the different Committees shall not receive any additional amount for their membership thereof.

Allowances for attendance at Board or Committee meetings are 8,000 per annum. The amount received by those Directors who reside outside of Europe, however, is 20,000 euros per annum.

- Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

For 2021, the fixed remuneration in cash payable to the Executive Directors is as follows:

Eloy Planes: 390,000 euros

Bruce Brooks: 531,000 euros

In addition, Mr. Bruce Brooks shall receive tax and legal advice in relation to his expatriation amounting to 15,000 euros, and he shall be paid a maximum amount of 120,000 euros to compensate for the housing and travel expenses.

Part of Mr. Bruce Brooks' remuneration is paid by another company of the Fluidra Group.

- Amount and nature of any component of in kind remuneration that will accrue during the year, including, but not limited to, insurance premiums paid in favor of the director.

The Executive Directors receive the following in kind remuneration:

In accordance with the Fluidra policy for executive personnel, the Company makes available to its Executive Directors an AUDI A-6 car, or equivalent vehicle at an estimated cost for 2021 at 8,500 euros for Eloi Planes and 5,900 euros for Bruce Brooks

The Company assumes the cost of a life insurance policy covering the Executive Directors against the contingencies of death and disability. As of the date of this Report, the estimated annual premium for 2021 is 15,000 euros in the case of Mr. Eloy Planes.

Fluidra assumes the cost of a family medical insurance policy, for which the annual premium for 2021 is approximately 5,500 euros in the case of Mr. Eloy Planes and 15,790 euros in the case of Mr. Bruce Brooks.

Part of Mr. Bruce Brooks' remuneration is paid by another company of the Fluidra Group.

Amount and nature of variable components, differentiating between those established in the short and long term.

Financial and non-financial parameters, including social, environmental and climate change parameters selected to determine variable remuneration in the year in progress, explaining the extent to which these parameters are related to performance, both of the director and the company, together with their risk profile, and the methodology, timetable and techniques established to determine the degree of compliance with the parameters used in the design of the variable remuneration, explaining the applicable criteria and factors in terms of the time required and the methods used to effectively verify compliance,

with the performance conditions or any others to which the accrual is tied and the consolidation of each component of variable remuneration.

State the range, in monetary terms, of the different variable components according to the degree of compliance with the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

The variable remuneration system for the Executive Directors for 2021 includes two components: annual variable remuneration and long-term variable remuneration.

Annual variable remuneration ("AVR"):

In accordance with the terms of their respective contracts, the Executive Directors receive AVR linked to the achievement of economic and management objectives related to the budget set by the Board of Directors for each year. The objective criteria to be used to calculate the AVR for 2021 are as follows: The AVR for 2021 corresponding to the Executive Directors, prior to weighting based on the achievement scale, is 100% of their fixed remuneration in respect of executive functions. The achievement scale ranges from a payment of 40% of the variable amount, in the event of achieving the minimum levels established for each indicator, up to maximum payment of 200%, in the event of achieving or exceeding the maximum levels established for each indicator.

The indicators for 2021:

- (i) 85%, economic objectives: Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%) and
- (ii) 15% management objectives: within the management objectives, 5% are linked to compliance with the company's ESG ("Environment, Social and Governance") objectives for Eloy Planes and 4% for Bruce Brooks.

The achievement scale for the economic objectives in 2021 is as follows:

Free cash flow: 80% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 120% for entitlement to 200%. Proforma Cash Earning Per Share: 70% for entitlement to payment of 40% of the AVR linked to this objective, and 130% for entitlement to 200%. * Ebitda: 80% for entitlement to payment of 40% of the AVR linked to this objective, and 120% for entitlement to 200%. Total growth in sales: 50% for entitlement to payment of 40% of the AVR linked to this objective, and 150% for entitlement to 200%.

At the end of the fiscal year, upon receipt of the appropriate supporting documentation, the Board of Directors, on the recommendations of the ACR, will assess the degree of compliance with the objectives set at the beginning of the fiscal year and approve the amount of the AVR to be received by each executive director based on the degree of compliance achieved. Once the amount of the incentive is approved, it will be paid in cash after Fluidra's annual accounts have been drafted, taking into account, where applicable, any provisos in the external auditor's report.

Long-term variable remuneration:

In 2021 the Executive Directives are the long-term incentive plan known as the 20182022 Plan aimed at key executives and executive directors of the Fluidra group approved at the General Meeting held on June 27, 2018.

The 20182022 Plan aims to encourage, motivate and retain the management team, linking the incentive to the fulfillment of Fluidra's medium - and long-term strategic plan, to align the interests of the beneficiaries with those of shareholders by offering them competitive remuneration that is in line with the market's remuneration practices and the Fluidra group's new organization and strategy.

The Shareholders' Meeting of June 27, 2018 resolved to designate Mr. Eloy Planes and Mr. Bruce Brooks as beneficiaries of the 20182022 Plan. The basic conditions of the the 2018-2022 Plan are as follows:

Objective: The object of the the 20182022 Plan is to incentivize, motives and retain Fluidra's key executive by linking part their compensation to the value of the Company's shares.

Under the 20182022 Plan, Beneficiaries can receive a certain number of ordinary Fluidra shares if certain requirements are met.

Instrument. The 20182022 Plan is implemented through the award of a certain number of PSUs which will then be used as a reference in order to determine the final number of shares in the Company to be delivered to the Beneficiaries, after a certain period of time, as long as certain strategic objectives of Fluidra and the relevant requirements established in the 20182022 Plan regulations have been met.

The maximum number of Company shares to be delivered under the 20182022 Plan is a total of 5,737,979 shares, representing 2.93 percent of the Company's share capital as at the Merger registration date.

Term: The 20182022 Plan was launched on January 1, 2018 and ends on December 31, 2022, although the effective settlement of the Plan will occur during the month of January 2023.

The measurement period for compliance with the economic objectives to which the Plan is linked is four years, from January 1, 2018 through to December 31, 2021. There is therefore an additional period of one year, through to December 31, 2022, throughout which the Beneficiary is required to remain with the Fluidra group. Case-by-case allocation. The individual assignment of the number of PSUs to each of the Beneficiaries of the 20182022 Plan is decided by the Board Directors based on a proposal by the ARC, except in the case of directors with executive functions, for which the PSUs are assigned by the Shareholders' Meeting, where appropriate.

The assignment of 180,000 PSUs to Mr. Eloy Planes Corts and 291,375 PSUs to Mr. Bruce Brooks was approved at the Shareholders' Meeting held on June 27, 2018. Requirements for receiving the incentive: The requirements to be met for the Beneficiary to receive the shares under the Plan are as follows:

Insofar as total PSUs awarded, the Beneficiary must continue to serve Fluidra through December 31, 2022, except under special circumstances such as death, permanent disability, retirement and other situations established in the Plan regulations.

If the Beneficiary resigns or is lawfully dismissed or justifiably terminated, he shall therefore lose entitlement to receive the shares under the 20182022 Plan

In addition to the continued service requirement, a percentage of PSUs granted, which shall be no lower than 80 percent of the total, shall be subject to compliance with the financial objectives to which the Plan is linked, in the terms and conditions set out in the Plan Regulations approved by the Board of Directors.

In the case of Executive Directors, all the PSUs awarded are subject to the continued service requirement and to compliance with the financial to which the Plan is linked.

Metrics. The degree of achievement, and thus the number of Fluidra shares to be delivered to the Beneficiaries, will depend on the degree of achievement of the financial objectives to which the 20182022 Plan is linked, insofar as relates to the percentage of PSUs awarded which is linked to such achievement.

The specific number of Fluidra shares to be given to each Beneficiary on the settlement date if the conditions established are met, insofar as relates to the PSUs granted which are linked to the fulfillment of the financial objectives, shall be established based on:

- (i) the evolution of Fluidra's TSR in absolute terms, and
- (ii) the evolution of the EBITDA of the Fluidra group.

The weighting percentages for the Executive Directors are 70% for the TSR target and 30% for the Fluidra group EBITDA target.

Both the TSR and the EBITDA will be determined over the measurement period for the achievement of economic objectives, which will be the time period between January 1, 2018 and December 31, 2021.

The metrics achievement scale ranges from 25%, in the event of achievement of the minimum levels established for each metric, up to a maximum of 170% in the event of attaining or exceeding the maximum values established for each metric. The maximum number of shares to be delivered to the Executive Directors in the event of attaining or exceeding the maximum values established for each metric will therefore be 306,000 in the case of Mr. Eloy Planes Corts and 495,338 shares in the case of Mr. Bruce Brooks.

Granting of shares and disposal scheme. The board of directors, on the recommendation of the ARC, will determine the degree of compliance with the targets of the long-term incentive plan metrics.

The shares resulting from the settlement of this Plan, if any, will be distributed one year after the end of the measurement period of the metrics to which the incentive is linked. Beneficiaries will forfeit any right to receive them if at any prior to the delivery date they are sanctioned for a serious breach of the code of conduct in keeping with the Group's internal regulations. The delivery of the shares in payment of the variable remuneration shall be executed either by Fluidra or by a third party in accordance with the coverage systems adopted by the Board of Directors.

Similarly, the Company may demand the reimbursement of the shares delivered under the 20182022 Plan, or even offset the delivery made against other types of remuneration of any nature to which the Beneficiary is entitled if, during the two years following settlement of the Plan, it becomes evident that such settlement was based wholly or in part on

information which has subsequently been clearly shown to be false or seriously inaccurate. This clause is applicable to the Executive Directors in all cases and to the Beneficiaries who are responsible for such information.

From the time that the shares are allocated until a period of three years after their acquisition, the Executive Directors may not transfer the ownership of a number of shares equivalent to twice their fixed annual remuneration. However, the above shall not apply to any shares that an Executive Director needs to dispose of, if necessary, to meet the costs associated with their acquisition, including taxation arising from the delivery of the shares.

- Main characteristics of long-term savings systems. Among other information, state the contingencies covered by the system, whether through defined contributions or benefits, the annual contribution that needs to be made to the defined contribution system, the benefits directors are entitled to in the event of defined benefit systems, the conditions under which economic rights are consolidated for directors and their compatibility with any other type of payment or severance pay as a result of the early termination or dismissal of the director, or deriving from the termination of the contractual relation, in the terms provided, between the company and the director.

State if the accrual or consolidation of any of the long-term savings plans is linked to achieving certain objectives or parameters related to the short- or long-term performance of the director.

Fluidra has assumed vis-à-vis Mr. Eloy Planes a defined-contribution pension commitment entailing the setting up of a retirement pension fund through annual contributions made by the Company amounting to 16,000 euros. He has vested rights.

Mr. Bruce Brooks

Mr. Bruce Brooks is an active participant in the 401 (k) pension plan maintained by Fluidra's US subsidiary. The cost of the plan for the Fluidra group in 2021 was 9,000 euros. If, at any time, Mr. Bruce Brooks is unable to participate in that pension plan, the Company shall finance - or arrange for its US subsidiary to finance - a defined contribution pension fund, making annual contributions of 16,000 euros. Fluidra reserves the right to finance these pension commitments using whatever instrument it considers most suitable pursuant to the currently applicable legislation.

This commitment is compatible with the severance to which Executive Directors are entitled in the event of termination or early removal in the terms envisaged and described in the subsections below.

- Any type of payment or severance pay for early termination or dismissal of the director, or deriving from the termination of the contractual relation, in the terms provided, between the company and the director, whether voluntary resignation by the director or dismissal of the director by the company, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, permanence or loyalty, which entitle the director to any type of remuneration.

The non-executive directors are not entitled to indemnities for termination of their functions as director.

The contracts of the Executive Directors envisage the following severance payments in the event of termination of the provision of services agreement signed by the Company and the director.

Severance pay for termination of the contract

Following the Good Governance recommendations for listed entities, the severance to which the Executive Directors will be entitled in case of termination of the contract at the instance of Fluidra for any reason, except in case of serious and willful or negligent non-fulfillment of their duties as Executive Directors of the Company, will be:

Mr. Eloy Planes: an amount equivalent to twice his annual remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and the gross annual variable salary for the preceding year. This includes the legal indemnity that Mr. Eloy Planes is entitled to receive for the termination of his previous employment relationship of 16 years and 7 months, suspended on the occasion of his appointment as a director.

Mr. Bruce Books: an amount equal to one year's remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and his target gross annual variable salary.

The Executive Directors shall be entitled to receive this severance pay if they decide to terminate their contracts by their own choice, if such termination is due to any of the following causes:

- Serious breach by the Company of any of the contractual obligations related to their position.
- Reduction and substantial limitation of their duties or powers.
- Substantial modification of their contractual conditions.
- Change of ownership of Fluidra's share capital with or without changing the Company's governing bodies. Exclusivity and

confidentiality

The contracts of the Executive Directors establish clauses regulating confidentiality and exclusive dedication, this being without prejudice to any activities which have been expressly authorized by the Company, provided they do not hinder the fulfillment of the duties of diligence and loyalty inherent in their post or entail a conflict with the Company.

Such exclusivity clause does not entitle the Executive Directors to any specific remuneration. Post-contractual non-compete and non-solicitation undertaking Notwithstanding the Executive Directors' undertaking not to compete with the Company while the contracts are in force, the following is established:

Mr. Eloy Planes: a post-contractual non-competition agreement with a duration of two years from the conclusion of the effective provision of services. The economic compensation established for the commitment pursuant to the post-contractual non-compete undertaking is two times his gross annual fixed remuneration in force at the time of termination of the contract.

Mr. Bruce Brooks: a post-contractual non-solicitation and non-competition agreement with a duration of two years from the conclusion of the effective provision of services. The economic compensation derived from the post-contractual non-solicitation and non-competition undertaking is included in the amount of remuneration established for him.

- - State the conditions that contracts should respect for those exercising senior management functions as executive directors. Among others, information should be provided on the duration, limits on amounts of severance pay, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to hiring bonuses, compensation and golden parachute clauses for early termination of the contractual relationship between the company and the executive director. Include, among others, the pacts or agreement on non-competition, exclusivity, permanence and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

The contracts of the Executive Directors of the Company are commercial contracts, and contain a clear description of the functions and responsibilities to be assumed according to the provisions of commercial legislation, the Bylaws, the Regulations applicable to the bodies of the Company and those attributed by the Shareholders' Meeting of Fluidra. Set out below are the essential terms and conditions of the contracts of Executive Directors which have been approved in accordance with the provisions of articles 249 and 529 *octodecies* of the LSC.

1- Term

The Executive Directors have signed an indefinite-term contract for services with the Company which shall remain in force for as long as the directors perform the executive duties delegated to them by the Board of Directors according to their post.

2- Exclusivity and confidentiality

The contracts establish clauses regulating confidentiality and exclusive dedication, without prejudice to the activities which are expressly authorized, provided they do not hinder the fulfillment of the duties of diligence and loyalty inherent in their post or entail a conflict with the Company.

3- Membership

The Executive Directors' contracts do not include any continuity or loyalty clauses.

4- Advance notice period

The parties are required to give at least six months' notice before the effective date of termination of the contractual relationship, except when this occurs by mutual agreement, due to serious and willful or negligent non-fulfillment of the Executive Director's professional duties or a serious breach by the Company of the obligations undertaken in relation to the position of Executive Director. In the event of non-fulfillment of the obligation to give notice, the performing party shall be entitled to receive an amount equal to the fixed remuneration pending payment during the period of the breach.

5- Severance pay for termination of the contract

Details of the severance payable for termination of the contract are provided in a subsection of this Report.

6- Post-contractual non-compete and non-solicitation undertaking

Details of the post-contractual non-competition and non-solicitation undertaking are provided in the previous subsection of this Report.

7. Other

In addition, the contract signed with Mr. Bruce Brooks specifies that any remuneration (including remuneration in cash and in kind and payments for termination of contract, if any) paid by a US subsidiary of the Fluidra group will reduce the amount of the remuneration to be paid by Fluidra stipulated in the contract signed by him with the Company.

The Board of Directors will periodically review the conditions of the contracts signed with the Executive Directors in order to include in them any amendments necessary to adapt them to the Remuneration Policy in force at any given time and to the internal regulations of the Company that apply.

The nature and estimated amount of any other supplementary remuneration accrued by directors in the year in progress in consideration for services rendered other than those inherent in the post.

- The Remuneration Policy does not envisage any remuneration for directors not already mentioned in the previous subsections.
 - Other remunerative items or by-products, as the case may be, of the company granting the director advance payments, loans, guarantees or any other remuneration.
- The Directors' Remuneration Policy does not envisage the possibility of providing advances, loans and guarantees to the directors.
 - The nature and estimated amount of any other planned supplementary remuneration accrued by directors in the year in progress that are not included in the previous sections, whether payment is satisfied by the company or another group company.

No remuneration payable by Group entities to any of the members of the Board is envisaged for the current fiscal year that has not been included in the preceding sections.

A.2. Explain any significant change in the remuneration policy applicable in the current year resulting from:

- A new policy or a modification of the policy already approved by the General Meeting.
- Significant changes in the specific determinations established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.

- Proposals that the board of directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and which are proposed to be applicable to the current year.

The Remuneration Policy for the current year is the one approved at the Shareholders' Meeting on June 27, 2018, with no relevant changes envisaged for this year.

- A.3.** Identify the direct link to the document where the current company remuneration policy is posted, which must be available on the web page of the company.

<https://www.fluidra.com/es/accionistas/remuneraciones-de-los-consejeros>

- A.4.** Explain, taking into account the data provided in Section B.4, the outcome of voting, of a consultative nature, by shareholders at the General Shareholders' Meeting on the annual report on remuneration for the previous year.

The resolution received the favorable vote of 99.997% of the voting quorum, in the terms stated in section B.4 of this Report.

Similarly, the Remuneration Policy was approved with the affirmative vote of 99.9997% of the quorum with voting rights. In light of the foregoing, the Company shall continue to apply the same remuneration policy in 2021 as the year before.

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR JUST ENDED

- B.1.** Explain the process followed to apply the remuneration policy and determine the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and, as the case may be, the identity and the role of the external advisors whose services have been used in the process to apply the remuneration policy in the year ended.

The individual remuneration of the directors of Fluidra accrued in fiscal year 2020 that is reflected in section C of this Report has been determined in accordance with the principles and criteria of the Company's directors' remuneration policy in force in 2020.

In this regard, as mentioned in section A.1 above, in 2020 the Company applied the remuneration policy approved at the Shareholders' Meeting on June 27, 2018.

The procedures, matters and decisions adopted by the ARC and the Board of Directors, according to the powers described in subsection A.1 of this Report, are as follows:

- Evaluation of the Board of Directors and its Committees and monitoring of the action plan derived from the self-evaluation of the Board.
- Evaluation of the degree of compliance with the 2019 AVR metrics of the Executive Directors and Fluidra's management team and approval of the amount of the 2019 AVR to be settled in 2020 based on the degree of compliance.
- Approval of the 2020 remuneration for Fluidra's management team.
- 2020 AVR of Fluidra's Executive Directors and management team: determination of the AVR metrics, establishment of the threshold for entitlement to the RVA and payout scale depending on the degree of compliance with the objectives of each metric.
- Proposal of the Annual Report on Directors' Remuneration for 2019, to be submitted to a consultative vote at the Shareholders' Meeting.
- Proposal to submit certain parts of the Annual Report on Directors' Remuneration for 2019 to the Shareholders' Meeting for approval.

- B.2.** Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and adapting them to the long-term objectives, values and interests of the company, including a reference to the measures that have been adopted to guarantee that the long-term results of the company have been taken into consideration in the remuneration accrued and that a suitable balance has been attained between the fixed and variable components of the remuneration,

the measures that have been adopted in relation to those categories of staff whose professional activities have a material repercussion on the company's risk profile and the measures that have been adopted to avoid conflicts of interest, if any.

The different actions taken by the Company in relation to the remuneration plan and how they have contributed to reducing exposure to excessive risk and adjusting it to the Company's long-term objectives, values and interests, are described in subsection 8 of Section A.1 of this Report.

B.3. Explain how the remuneration accrued over the year meets the provisions contained in the current remuneration policy.

Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short and long term, explaining, as the case may be, how the variations in the performance of the company have influenced changes in the remuneration of directors and how the latter contribute to the short- and long-term results of the company.

Section C of this Report includes the breakdown of the remuneration accrued in 2020, for all items, in favor of the directors of Fluidra, pursuant to the remuneration policies in force in the year with respect to remuneration items and amounts.

Variable remuneration is aligned with the achievement of objectives linked to the annual budget, so that variations in the company's performance have a direct influence on the AVR and, therefore, on the compensation of directors with executive functions. The AVR linked to the achievement of financial and non-financial and business objectives is configured with a view to the medium and long term which drives long-term performance in strategic terms, in addition to the achievement of short-term results, considering the current situation and Fluidra's prospects and objectives for sustainable growth.

B.4. Report on the result of the consultative vote at the General Shareholders' Meeting on remuneration in the previous year, indicating the number of votes against that may have been cast:

	Number	% of total
Votes cast	169,250,798	86.52
	Number	% of votes cast
Votes against	1,733,312	1.02
Votes in favor	167,517,486	98.98
Abstentions		0.00

Comments:

B.5. Explain how the fixed components accrued during the year by the directors in their capacity as such have been determined and how they have changed with respect to the previous year.

The remuneration items accrued in 2020 in fixed salary, per diem allowances and totals are as follows:

Eloy Planes 118,000 8,000 126,000
Bruce Brooks 82,000 8,000 90,000
Oscar Serra 94,000 8,000 102,000
Jose Manuel Vargas 97,000 8,000 105,000
Bernat Corbera 97,000 8,000 105,000
PIUMOC Inversions 97,000 8,000 105,000
Sébastien Mazella di Bosco 109,000 8,000 117,000
Steven Langman 82,000 20,000 102,000
Gabriel Lopez 104,500 8,000 112,500
Jordi Constans 135,250 8,000 143,250
Esther Berrozpe: 100,125 8,000 108,125
Brian McDonald: 100,125 20,000 120,125

Total (€): 1216 (0000-120,000-1336000).

The remuneration items accrued in 2019 in fixed salary, per diem allowances and totals are as follows:

Eloy Planes 118,000 8,000 126,000
Bruce Brooks 82,000 8,000 90,000
Oscar Serra 94,000 8,000 102,000
Jose Manuel Vargas 97,000 8,000 105,000
Bernat Corbera 97,000 8,000 105,000
PIUMOC Inversions 97,000 8,000 105,000
Sébastien Mazella di Bosco 109,000 8,000 117,000
Steven Langman 82,000 20,000 102,000
Gabriel Lopez 113,250 8,000 121,250
Jordi Constans 129,000 8,000 137,000
Richard Cathcart 64,666.67 13,333 78,000
Juan Ignacio Acha 68,000 5,333 73,333.33
Esther Berrozpe: 32,333.33 2,666.67 35,000
Brian McDonald: 32,333.33 6,666.67 39,000

Total (€): 1,215,853.33 120,000 1,335,583.33

In accordance with the above, the amount of the total fixed remuneration accrued to directors in their capacity as such in 2020 was €1,336,000, which represents an increase of 0.03% over what they received in the 2019 fiscal year. This remuneration is lower than the maximum amount of 1,600,000 euros approved at Fluidra's general shareholders' meeting.

B.6. Explain how the salaries accrued by each one of the executive directors over the past fiscal year for the performance of management duties were determined, and how they have changed with respect to the previous year

The fixed remuneration in cash accrued in 2020 in favor of the Executive Directors, in addition to that received for their status as such, is as follows:

Mr. Eloy Planes In accordance with the Remuneration Policy, in 2020, Mr. Eloy Planes received fixed remuneration of 370,000 euros whereas in 2018 he received 2019 euros for his executive functions.

Mr. Bruce Brooks Pursuant to the terms of the Remuneration Policy, in 2020 Mr. Bruce Brooks received a fixed remuneration of 518,000 euros, unchanged compared to 2019. In addition, in both 2019 and 2020 he received a housing allowance of 60,000 euros.

Some of Mr. Bruce Brooks' remuneration has been paid by another Fluidra Group company.

B.7. Explain the nature and the main characteristics of the variable components of the remuneration systems accrued in the year ended.

Specifically:

- Identify each one of the remuneration plans that have determined the different types of variable remuneration accrued by each of the directors in the year ended, including information on their scope, their date of approval, their date of incorporation, the periods of accrual and validity, the criteria used to evaluate performance and how this has affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be in a position to adequately measure all the conditions and criteria, explaining in detail the criteria and factors applied in terms of the time required and methods for verifying that performance or other conditions tied to the accrual and vesting of each component of variable remuneration have been effectively fulfilled.

In the case of stock options and other financial instruments, the general characteristics of each plan will include information on both the conditions to acquire

unconditional ownership (vesting) and to exercise these options or financial instruments, including the price and term to exercise them.

- Each one of the directors, together with their category (executive directors, proprietary external directors, independent external directors and other external directors), that are beneficiaries of remunerations systems or plans that include variable remuneration.
- As the case may be, information is to be provided on periods for the accrual or deferment of payment applied and/or the periods for withholding/unavailability of shares or other financial instruments, if they should exist.

Explain the short-term variable components of the remuneration systems

As explained in section A.1 of this Report, according to the Remuneration Policy, the variable remuneration only applies to Executive Directors.

The variable remuneration system for the Executive Directors in 2020 includes two components:

Annual Variable Remuneration (AVR)

As stipulated in their respective contracts, in 2020 the Executive Directors accrued gross annual variable remuneration linked to the achievement of economic and budget-related management objectives established by the Board of Directors for that year, which will be settled in 2021. The objective criteria used to calculate AVR for 2020 are as follows:

Mr. Eloy Planes

The AVR for 2020, prior to weighting by the achievement scale, is 100% of the fixed remuneration for executive functions. In 2020, the indicators were as follows:

(iii) 85%, economic objectives: Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%) and

(i) 15% of management objectives.

Mr. Eloi Planes

The ARC verified the degree of achievement of the objectives to which the accrual of the AVR in 2020 was linked and proposed it to the Board of Directors for approval. The degree of achievement was as follows: In view of the degree of achievement, on 168.6% the board of directors approved an accrued AVR for 2020 to be settled in 2021 in the amount of 623,820 euros.

Mr. Bruce Brooks

The AVR of 2020, prior to weighting by the achievement scale is 100% of the fixed remuneration. In 2020, the indicators were as follows:

(iv) 85% of economic objectives: Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%) and

(i) 15% of management objectives.

The ARC verified the degree of achievement of the objectives to which the accrual of the AVR in 2020 was linked and proposed it to the Board of Directors for approval. The degree of achievement was as follows:

In view of the degree of achievement, on 168.6% the board of directors approved an accrued AVR for 2020 to be settled in 2021 in the amount of 873,348 euros.

Explain the long-term variable components of the remuneration systems

The executive directors are beneficiaries of Fluidra's 2018-2022 LTI Plan, the key features of which are described in section A.1 of

this Report.

[

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B.8. Indicate whether certain variable components have been reduced or clawed back when, in the case of the former, payment has been consolidated and deferred or, in the case of the latter, consolidated and paid, on the basis of data that have subsequently proved to be inaccurate. Describe the amounts reduced or clawed back through the application of the reduction or clawback clauses, why they were implemented and the years to which they refer.

There were no reductions or claims for reimbursement in respect of vested and paid or deferred variable remuneration components which were based on data that has subsequently been shown to be clearly inaccurate.

- B.9.** Explain the main characteristics of the long-term savings systems where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit that are financed, totally or partially, by the company, whether through internal or external contributions, indicating the type of plan, whether it is a defined contribution or benefit, the contingencies covered, the conditions to consolidate economic rights for directors and their compatibility with

The Company has assumed pension commitments with its executive directors, the main characteristics of which are described in section A.1 of this Report.

- B.10.** Explain, where appropriate, the severance pay or any other type of payment deriving from early dismissal or early resignation, or from the termination of the contract in the terms provided for therein, accrued and/or received by directors during the year ended

In fiscal year 2020, no indemnities or other types of payments accrued that derived from early termination, whether due to removal by the company or resignation by the director, or from termination of the contract.

- B.11.** Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, where appropriate, explain such changes. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.

There were no changes in 2020 to the contracts with Executive Directors exercising senior management functions and no new contracts were signed.

- B.12.** Explain any supplementary remuneration accrued by directors as consideration for services rendered outside of their post.

No other supplementary remuneration was accrued by directors in consideration for services provided rendered other than those inherent to their posts.

- B.13.** Explain any remuneration deriving from advance payments, loans or guarantees granted, indicating the interest rate, their key characteristics and the amounts eventually returned, as well as the obligations taken on by way of guarantee or collateral.

There are advance payments, loans or guarantees granted by the Company to its directors.

- B.14.** Itemize the remuneration in kind accrued by the directors over the year, briefly explaining the nature of the different salary components.

Non-executive directors received no in kind remuneration from the Company.

There follows a breakdown of the amount of the items of remuneration in kind accrued in 2020 by the Executive Directors, the nature of which is described in Section A.1 of this Report

Mr. Eloy Planes

Mr. Eloy Planes received the following in kind remuneration included in the Remuneration Policy:

- Life insurance policy: 14,029 euros.
- Medical insurance policy: 5,210.40 euros.
- Use of a company car: 8,451 euros.
- Contribution to pension plan: 16,000 euros.

Mr. Bruce Brooks

Mr. Bruce Brooks received the following in kind remuneration included in the Remuneration Policy:

- Life insurance policy: 49,581 euros
- Medical insurance policy: 15,790 euros.
- Use of a company car: 5,860 euros.
- Contribution to pension plan: 9,146 euros

B.15. Explain the remuneration accrued by directors by virtue of payments settled by the listed company to a third company at which the director renders services when these payments seek to remunerate the director's services to the company.

The Company made no payments to any third party entity where the directors might render their services for the purpose of compensating them for their services to the company.

However, as explained in preceding sections, the group company Zodiac Pool Solutions LLC has paid Mr. Bruce Brooks some of the remuneration accrued in respect of executive functions detailed in the preceding sections, in the amount of 171,189 euros.

B.16. Explain any other items of remuneration other than those mentioned in the previous sections, whatever their nature or the group company that settles the payment, particularly when this is a related operation or its settlement distorts the true image of the total remuneration accrued by the director.

In 2020, the directors did not earn any remuneration items other than those already described in this Report.

C. DETAILS OF REMUNERATION PAID TO EACH INDIVIDUAL DIRECTOR

Name	Category	Period of accrual in year 2020
Mr. ELOY PLANES CORTS	CEO	From 1/1/2020 to 12/31/2020
Mr. OSCAR SERRA DUFFO	Nominee Vice-President	From 1/1/2020 to 12/31/2020
Mr. GABRIEL LÓPEZ ESCOBAR	Independent Director	From 1/1/2020 to 12/01/2020
Mr. BERNARDO CORBERA SERRA 100	Nominee Director	From 1/1/2020 to 12/31/2020
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	Coordinating Director*	From 1/1/2020 to 12/31/2020
Mr. BRUCE WALKER BROOKS	Managing Director	From 1/1/2020 to 12/31/2020
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Nominee Director	From 1/1/2020 to 12/31/2020
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	Nominee Director	From 1/1/2020 to 12/31/2020
PIUMOC INVERSIONS, S.A.U	Nominee Director	From 1/1/2020 to 12/31/2020
Mr. MICHAEL STEVEN LANGMAN	Nominee Director	From 1/1/2020 to 12/31/2020
Ms. ESTHER BERROZPE GALINDO	Independent Director	From 1/1/2020 to 12/31/2020
Mr. BRIAN LOUIS MCDONALD	Independent Director	From 1/1/2020 to 12/31/2020

C.1. Complete the following tables regarding the individual remuneration of each director (including the salary received for performing executive duties) during the year.

a) Remuneration from the reporting company:

i) Remuneration in cash (in thousand €)

Name	Fixed remuneration	Per diems	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2020 Total	2019 Total
Mr. ELOY PLANES CORTS	118	8		370	624				1,120	792
Mr. OSCAR SERRA DUFFO	82	8	12						102	102
Mr. GABRIEL LÓPEZ ESCOBAR	88	8	17						113	121
Mr. BERNARDO CORBERA SERRA 100	82	8	15						105	105
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	91	8	44						143	137
Mr. BRUCE WALKER BROOKS	82	8		518	873			60	1,541	1,086
Mr. JOSÉ MANUEL VARGAS GÓMEZ	82	8	15						105	105
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	82	8	27						117	117
PIUMOC INVERSIONS, S.A.U	82	8	15						105	105
Mr. MICHAEL STEVEN LANGMAN	82	20							102	102
Ms. ESTHER BERROZPE GALINDO	82	8	18						108	35
Mr. BRIAN LOUIS MCDONALD	82	20	18						120	39

Comments:

The table includes the remuneration accrued by Mr. Bruce Brooks paid by the Fluidra group, of the total, 1,386 thousand euros has been paid by the Company and 155 thousand euros by another company in the Fluidra group

ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of plan	Financial instruments at start 2020		Financial instruments executed in fiscal year 2020		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2020 year end	
		No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. instruments	No. instruments	No. equivalent shares
Mr. ELOY PLANES CORTS	2018-2022 Plan	180,000	180,000					0.00			180,000	180,000
Mr. OSCAR SERRA DUFFO	Plan							0.00				
Mr. GABRIEL LÓPEZ ESCOBAR	Plan							0.00				
Mr. BERNARDO CORBERA SERRA 100	Plan							0.00				
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	Plan							0.00				
Mr. BRUCE WALKER BROOKS	The 20182022	291,375	291,375					0.00			291,375	291,375
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00				
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	Plan							0.00				
PIUMOC INVERSIONS, S.A.U	Plan							0.00				
Mr. MICHAEL STEVEN LANGMAN	Plan							0.00				
Ms. ESTHER BERROZPE GALINDO	Plan							0.00				

ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Name of plan	Financial instruments at start 2020		Financial instruments executed in fiscal year 2020		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2020 year end	
		No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. instruments	No. instruments	No. equivalent shares
Mr. BRIAN LOUIS MCDONALD	Plan							0.00				

Comments:

The number of shares equivalent to the number of instruments granted in 2018 in the 2018-2022 Plan, as explained in section A above, will depend on the degree of achievement of the metrics to which the Plan is linked, the scale of achievement of the metrics ranges from 25% in case of achieving the minimum levels established for each metric to a maximum of 170% in case of achieving or exceeding the maximum values set for each metric. Therefore, the maximum number of shares to be delivered to the Executive Directors in the event of achieving or exceeding the maximum values established for each metric will be 306,000 in the case of Mr. Eloy Planes and 495,338 shares in the case of Mr. Bruce Brooks.

iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr. ELOY PLANES CORTS	16
Mr. OSCAR SERRA DUFFO	
Mr. GABRIEL LÓPEZ ESCOBAR	
Mr. BERNARDO CORBERA SERRA 100	
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	
Mr. BRUCE WALKER BROOKS	9
Mr. JOSÉ MANUEL VARGAS GÓMEZ	
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	



ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

PIUMOC INVERSIONS, S.A.U	
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ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

Name	Remuneration from vested rights in savings plans
Mr. MICHAEL STEVEN LANGMAN	
Ms. ESTHER BERROZPE GALINDO	
Mr. BRIAN LOUIS MCDONALD	

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2020	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year
Mr. ELOY PLANES CORTS	16	16			163	147		
Mr. OSCAR SERRA DUFFO								
Mr. GABRIEL LÓPEZ ESCOBAR								
Mr. BERNARDO CORBERA SERRA 100								
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ								
Mr. BRUCE WALKER BROOKS	9	5			380	253		
Mr. JOSÉ MANUEL VARGAS GÓMEZ								
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO								
PIUMOC INVERSIONS, S.A.U								

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2020	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year
Mr. MICHAEL STEVEN LANGMAN								
Ms. ESTHER BERROZPE GALINDO								
Mr. BRIAN LOUIS MCDONALD								

Comments:

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The table includes the remuneration accrued by Mr. Bruce Brooks paid by the Fluidra group, of the total, 0 thousand euros has been paid by the Company and 9 thousand euros by another company in the group Fluidra

iv) Detail other items

Name	Category	Amount
Mr. ELOY PLANES CORTS	Vehicle	8
Mr. ELOY PLANES CORTS	Health insurance	5
Mr. ELOY PLANES CORTS	Life insurance	14
Mr. OSCAR SERRA DUFFO	Category	
Mr. GABRIEL LÓPEZ ESCOBAR	Category	
Mr. BERNARDO CORBERA SERRA 100	Category	
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	Category	
Mr. BRUCE WALKER BROOKS	Vehicle	6

Name	Item	Amount
Mr. BRUCE WALKER BROOKS	Health insurance	16
Mr. BRUCE WALKER BROOKS	Life insurance	50
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Item	
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	Category	
PIUMOC INVERSIONS, S.A.U	Category	
Mr. MICHAEL STEVEN LANGMAN	Category	
Ms. ESTHER BERROZPE GALINDO	Item	
Mr. BRIAN LOUIS MCDONALD	Category	

Comments:

b) Remuneration of the Company directors for seats on the boards of other group companies:

i) Remuneration in cash (in thousand €)

Name	Fixed remuneration	Per diems	Allowance for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance pay	Other items	2020 Total	2019 Total
Mr. ELOY PLANES CORTS										
Mr. OSCAR SERRA DUFFO										
Mr. GABRIEL LÓPEZ ESCOBAR										
Mr. BERNARDO CORBERA SERRA 100										

Name	Fixed remuneration	Per diems	Allowance for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Severance pay	Other items	2020 Total	2019 Total
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ										
Mr. BRUCE WALKER BROOKS										
Mr. JOSÉ MANUEL VARGAS GÓMEZ										
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO										
PIUMOC INVERSIONS, S.A.U										
Mr. MICHAEL STEVEN LANGMAN										
Ms. ESTHER BERROZPE GALINDO										
Mr. BRIAN LOUIS MCDONALD										

Comments:

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ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of plan	Financial instruments at start 2020		Financial instruments executed in fiscal year 2020		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2020 year end	
		No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. instruments	No. instruments	No. equivalent shares
Mr. ELOY PLANES CORTS	Plan							0.00				
Mr. OSCAR SERRA DUFFO	Plan							0.00				
Mr. GABRIEL LÓPEZ ESCOBAR	Plan							0.00				
Mr. BERNARDO CORBERA SERRA 100	Plan							0.00				
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	Plan							0.00				
Mr. BRUCE WALKER BROOKS	Plan							0.00				
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00				

Name	Name of plan	Financial instruments at start 2020		Financial instruments executed in fiscal year 2020		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments 2020 year end	
		No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. of equivalent/vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. instruments	No. instruments	No. equivalent shares
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	Plan							0.00				
PIUMOC INVERSIONS, S.A.U	Plan							0.00				
Mr. MICHAEL STEVEN LANGMAN	Plan							0.00				
Ms. ESTHER BERROZPE GALINDO	Plan							0.00				
Mr. BRIAN LOUIS MCDONALD	Plan							0.00				

Comments:

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iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr. ELOY PLANES CORTS	
Mr. OSCAR SERRA DUFFO	
Mr. GABRIEL LÓPEZ ESCOBAR	
Mr. BERNARDO CORBERA SERRA 100	
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	
Mr. BRUCE WALKER BROOKS	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	
PIUMOC INVERSIONS, S.A.U	
Mr. MICHAEL STEVEN LANGMAN	
Ms. ESTHER BERROZPE GALINDO	
Mr. BRIAN LOUIS MCDONALD	

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2020	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year
Mr. ELOY PLANES CORTS								
Mr. OSCAR SERRA DUFFO								
Mr. GABRIEL LÓPEZ ESCOBAR								

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2020	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year	2020 fiscal year	2019 fiscal year
Mr. BERNARDO CORBERA SERRA 100								
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ								
Mr. BRUCE WALKER BROOKS								
Mr. JOSÉ MANUEL VARGAS GÓMEZ								
Mr. SEBASTIEN SIMON MAZELLA DÍ BOSCO								
PIUMOC INVERSIONS, S.A.U								
Mr. MICHAEL STEVEN LANGMAN								
Ms. ESTHER BERROZPE GALINDO								
Mr. BRIAN LOUIS MCDONALD								

Comments:

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iv) Detail other items

Name	Item	Amount
Mr. ELOY PLANES CORTS	Item	
Mr. OSCAR SERRA DUFFO	Category	
Mr. GABRIEL LÓPEZ ESCOBAR	Item	
Mr. BERNARDO CORBERA SERRA 100	Category	
Mr. JORGE VALENTÍN CONSTANS FERNÁNDEZ	Item	
Mr. BRUCE WALKER BROOKS	Item	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Item	
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	Category	
PIUMOC INVERSIONS, S.A.U	Category	
Mr. MICHAEL STEVEN LANGMAN	Category	
Ms. ESTHER BERROZPE GALINDO	Item	
Mr. BRIAN LOUIS MCDONALD	Category	

Comments:

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ANNUAL REPORT ON REMUNERATION OF DIRECTORS OF LISTED COMPANIES

c) Summary remunerations (thousand €):

This should include a summary of the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

Name	Remuneration earned at the company					Remuneration earned in Group companies					Total paid in 2020 by company + group
	Total remuneration in cash	Gross profit on vested shares or vested Financial instruments	Saving plan	Other items	Total paid in 2020 by company	Total remuneration in cash	Gross profit on vested shares or vested Financial instruments	Saving plan	Other items	Total paid in 2020 by group	
Mr. ELOY PLANES CORTS	1,120		16	28	1,164						1,164
Mr. OSCAR SERRA DUFFO	102				102						102
Mr. GABRIEL LÓPEZ ESCOBAR	113				113						113
Mr. BERNARDO CORBERA SERRA	105				105						105
Mr JORGE VALENTIN CONSTANS FERNANDEZ	143				143						143
Mr. BRUCE WALKER BROOKS	1,541		9	71	1,621						1,621
Mr. JOSÉ MANUEL VARGAS GÓMEZ	105				105						105
Mr. SEBASTIEN SIMON MAZELLA DI BOSCO	117				117						117
PIUMOC INVERSIONS, S.A.U	105				105						105

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Name	Remuneration earned at the company					Remuneration earned in Group companies					Total paid in 2020 by company + group
	Total remuneration in cash	Gross profit on vested shares or vested Financial instruments	Saving plan	Other items	Total paid in 2020 by company	Total remuneration in cash	Gross profit on vested shares or vested Financial instruments	Saving plan	Other items	Total paid in 2020 by group	
Mr. MICHAEL STEVEN LANGMAN	102				102						102
Ms. ESTHER BERROZPE GALINDO	108				108						108
Mr. BRIAN LOUIS MCDONALD	120				120						120
TOTAL	3,781		25	100	3,905						3,905

Comments:

The table has included the remuneration accrued by Mr. Bruce Brooks paid by the Fluidra group, of the total, 1,441 thousand euros has been paid by the Company and 180 thousand euros by another company of the Fluidra group

D. OTHER INFORMATION OF INTEREST

If there are any relevant issues relating to directors' remuneration that you have not been able to address in the previous sections of this report, but which are necessary to provide more comprehensive and fully reasoned information on the remuneration structure and practices of the company with regard to its directors, list them briefly.

A.1 Continued

Specific decisions regarding the remuneration of directors in their capacities as such:

For 2021, Fluidra has two executive directors (the "Executive Directors"):

Mr. Eloy Planes, who has been the President of Fluidra since January 2016 after previously holding the post of CEO.

Mr. Bruce Books, who has been the CEO of Fluidra since July 2, 2018 after previously holding the post of CEO of the Zodiac group.

The remuneration for the performance of executive functions is additional to any remuneration that the director may receive for the supervisory and collegiate decision-making functions corresponding to his/her position as a Board member.

Remuneration for the performance of executive functions is determined by the terms of the senior executives' contracts and based on objective criteria.

The main components of the Executive Directors' remuneration are:

- Fixed remuneration based on level of responsibility assumed and professional background.
- Annual variable remuneration linked to the achievement of pre-established objectives.
- Long-term variable remuneration based on Fluidra equity instruments or linked to the value thereof.
- Pensions and other fringe benefits.

The bodies involved in determining and approving Fluidra's remuneration policy are the Board of Directors and the ARC, the Shareholders' Meeting being the body with the authority to approve the directors' remuneration policy, pursuant to applicable legislation. According to article 39 of Fluidra's by-laws (the "Bylaws") and article 5 of the Board Regulations, the Board of Directors has the authority to reach decisions regarding directors' remuneration within the framework of the bylaws and, where appropriate, the remuneration policy approved by the Shareholders' Meeting.

In turn, the current wording of article 14 of the Board of Directors Regulations, which regulates the composition, competencies and functioning of the ARC, stipulates as follows:

"Similarly, an Appointments and Remuneration Committee shall be formed within the Board of Directors, such Committee being made up of four (4) non-executive directors, at least two of whom must be independent directors, appointed by the Board of Directors. Nevertheless, executive directors and senior executives may also attend Appointments and Remuneration Committee meetings when expressly agreed by the Committee members. The members of the Appointments and Remuneration Committee shall be appointed having regard to their knowledge, skills and experience, as well as to the duties of the Committee. When there is a vacancy on the Board, any board member may suggest directorship candidates to the Committee for its consideration.

The Chairman of the Appointments and Remuneration Committee must necessarily be an independent director, elected from among the independent directors serving on the Committee. A Committee Secretary, who need not be a director, shall be selected by the Committee itself."

According to article 6 of the ARC Regulations in effect on the date of this report, without prejudice to other functions that may be assigned by law, in the by-laws or by the board of directors, the ARC's basic responsibilities are as follows:

- (i) Evaluate the balance of skills, knowledge and experience on the Board; define, on that basis, the roles and capabilities required of the candidates to fill each vacancy; and decide the time and dedication necessary for them to properly perform their duties;
- (ii) Submit to the Board of Directors the proposed appointments of independent directors for their designation by co-option or for submission to a vote at the Shareholders' Meeting, as well as proposals for the re-appointment or removal of such directors by the Shareholders' Meeting;
- (iii) Report on the proposed appointments of other directors for their designation by co-option or for submission to a vote at the Shareholders' Meeting, as well as on proposals for their re-appointment or removal by the Shareholders' Meeting;
- (iv) Examine and organize, in appropriate form, the process for succession of the Chairman and the chief executive officer, making recommendations to the Board so the handover proceeds in a planned and orderly manner. For these purposes, the Appointments and Compensation Committee shall draft a succession plan that shall be regularly reviewed so as to adapt it to any new needs and circumstances of the Company;
- (v) Prepare and review the criteria to be followed in configuring the management team of the Company and its subsidiaries and in selecting candidates;
- (vi) Inform and submit to the Board of Directors the proposed appointments and dismissals of senior executives and other executives as proposed by the executive chairman and/or chief executive officer, as well as the basic conditions of their contracts. For the purposes of these Appointments and Compensation Committee Regulations, "senior executives" shall include at least those who perform managerial functions reporting directly to the Board of Directors, executive committees or the Chief Executive Officer, as well as the Global Director of the Internal Audit and Compliance;
- (vii) Report to the Board on the matters relating to gender diversity and the qualifications of directors pursuant to article 6.5 of the Board of Directors Regulations;
- (viii) Establish a target for representation of the underrepresented gender on the Board of Directors and prepare guidelines on how to achieve this target;
- (ix) Propose to the Board of Directors: (i) the compensation policy for directors and senior executives and (ii) the individual compensation of executive directors and senior executives and the other terms of their contracts; and
- (x) Ensure compliance with the compensation policy established by the Company and the transparency of the remuneration.

Regarding the functions of the ARC relative to the remuneration of the board of directors and senior executives, article 10 of the ARC Regulation establishes:

- (i) Propose to the Board of Directors:
 - The system and amount of annual remuneration for executive directors and senior executives;
 - The individual remuneration and all other basic conditions of executive director and senior executives contracts, including (i) fixed and annual variable compensations, (ii) long-term variable compensation, established by the Company for its senior executives and executive directors based on the Company's

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equity instruments or linked to the value of such instruments (iii) any severance that may be payable in the event of early removal from office and (iv) the amounts to be paid by the Company as remuneration in kind, including insurance premiums or contributions to savings schemes, pursuant to the provisions of the internal regulations of the Company and to the remuneration policy approved by the General Meeting of Shareholders ensuring observance thereof; and

- The remuneration policies of the directors and senior executives and periodically review them, proposing any amendment and update thereof to the Board of Directors, and verifying that it is consistent with the particular circumstances of the Company. If the Committee uses external advisers to prepare the Policy, it shall properly assess its independence.
- (ii) To prepare and submit to the Board of Directors for approval the Annual Report on Remuneration of Directors;
- (iii) Periodically review the terms of the agreements of executive directors and senior executives and verify that they are consistent with the applicable remuneration policies;
- (iv) The Appointments and Compensation Committee shall veil for the fulfilment of the remuneration policies of the directors and senior executives;
- (v) To assess the level of achievement in respect of the criteria and objectives set for the previous year for the purposes of determining the motion on individual remuneration, including the variable components thereof of the executive directors and senior executives;
- (vi) Verify the alignment of the selection and remuneration policies with the Company's situation and its short, medium and long-term strategy and with the market conditions and in order to assess whether it contributes towards creating long-term value and to adequate risk control and management, informing the Board of Directors of the results of said review; and
- (vii) Verify that the information published by the Company on its corporate website regarding remuneration is sufficient and appropriate and follows applicable good corporate governance recommendations with a transparent process for drafting the proposal of the remuneration policies.

As of the date of this report, the composition of the ARC is as follows:

- Esther Berrozpe, director (ARC chairwoman), appointed on 6/09/2019
- Piumoc Inversions, S.A.U. (represented by Bernat Garrigós Castro), member (ARC Secretary), date of latest appointment: 6/27/2018
- Sébastien Mazella di Bosco, member, date of latest appointment: 2/20/2018
- Jorge Valentín Constans, member, date of latest appointment: 2/27/2019

The ARC met 7 times in 2019 (once in person and six times by videoconference). The ARC is expected to meet on at least 5 occasions in 2021. Apart from reviewing those aspects stemming from its basic responsibilities, as described above, the ARC shall focus on the following activities in 2021:

- Evaluation of the professional performance of the Executive Directors and the Group's management team.
- Proposal of strategic objectives for 2021 for Executive Directors and the Group's management team, for approval by the Board.
- ESG Plan follow-up
- Review and evaluation of annual variable remuneration for 2018 to be paid in 2021.
- Consideration of the establishment of a *malus* clause in the AVR for 2021.
- Overseeing the re-election and appointment of directors.
- Monitoring the 2018-2022 Plan for the Executive Directors and members of the management team.
- Design of the long-term incentive to be implemented by the group at the end of the measurement period of the metrics of the plan currently in force.
- Evaluation of the Board of Directors and its Committees and follow-up of the action plan derived from the self-evaluation of the Board during this year, in collaboration with an external adviser.

- Monitoring of the training plans of the Board and its Committees.
- Formulation of the Regulations of the Appointments and Remuneration Committee.
- Reporting on and submit to the Board of Directors proposals for appointments and dismissals of executives as proposed by the chief executive.
- Monitoring the talent management and succession plans vis-a-vis the management team members.
- Proposed new long-term incentive plan for Executive Directors and management team.
- Proposed new remuneration policy for 2022.

The aim of the Remuneration Policy is for directors' remuneration to comply with trends followed by companies that are comparable in size, activity or structure, so that they are in keeping with best market practices.

In this regard, Fluidra periodically reviews, using market references, the external competitiveness of the remuneration it pays to its directors and senior managers, based as a reference on multinational companies which are more or less similar in terms of size or complexity, or whose size, number of employees and organizational structure are to some extent comparable in terms of business organization and international presence. In relation to the 2018-2022 Plan approved at the Shareholders' Meeting in 2018, the ARC requested opinion reports from Georgeson and Willis Towers Watson.

The results of these studies and reports show that Fluidra's remuneration system for its directors is in line with market standards, both quantitatively and qualitatively.

D.1

During the first half of 2017, following the acquisition of the Zodiac Group, affiliates of Rhône Capital LLC ("Rhône"), implemented a Management Equity Plan ("MEP") for executives of the Zodiac Group, including Mr. Bruce Brooks, based on ownership of shares in Luxco (the "Original Plan").

The merger agreements between Fluidra and Zodiac call for the substitution of that Original Plan with another one according to the terms agreed by Luxco (and its affiliate, a Luxembourg partnership, "Lux SCS") and the beneficiary executives, the enforceability of which was subject to the registration of the Merger (the "Substitute Plan"). The changes made to the Original Plan to come up with the Substitute Plan were made with the intent of substantially aligning, and not conflicting with, the targets and periods established in the Fluidra 20182022 Plan.

Under the Substitute Plan, the beneficiaries – who include Mr. Bruce Brooks – hold three different instruments: Lux SCS units convertible into Fluidra shares or into cash, subject to "lock-up" periods over which restrictions apply on the disposal of the shares; repurchase options in the event of the executive's termination; and, where applicable, the achievement of certain financial objectives. The Remuneration Policy includes, under heading 8, the description of the Substitute Plan of which Mr. Bruce Brooks is a beneficiary. In fiscal year 2020, Bruce Brooks received €416,700.20 in connection with the Substitute Plan. This amount is subject to repayment conditions until the final settlement of the Substitute Plan.

This annual remuneration report has been approved by the Board of Directors of the company on:

[25/03/2021]

State whether any directors have voted against or have abstained from voting the approval of this report.

[] Yes

[v] No