

REPORT BY THE BOARD OF DIRECTORS OF FLUIDRA, S.A. SUPPORTING THE PROPOSAL FOR THE REELECTION OF MR. JOSÉ MANUEL VARGAS GÓMEZ AS A MEMBER OF THE BOARD OF DIRECTORS OF FLUIDRA, S.A.

1. Purpose of the Report

The Board of Directors of Fluidra, S.A. (the "**Company**" or "**Fluidra**") issues this supporting report to accompany the proposal with respect to the reelection of Mr. José Manuel Vargas Gómez as a member of the board of directors, which will be submitted for approval by the 2022 annual shareholders' meeting, expected to be held on May 5, 2022, at first call, all of which is in accordance with the provisions of the bylaws, the regime set out in the Capital Companies Law ("**CCL**"), and the principles of the Code of Good Governance for listed companies, as last amended by the CNMV in June 2020 (the "**Good Governance Code**" or the "**GGC**").

Sections 4, 5 and 6 of article 529 decies of the CCL stipulate that (i) the proposal for the appointment or reelection of a non-independent director must come from the Board of Directors, (ii) such appointment or reelection proposal must in all cases be accompanied by a supporting report issued by the Board of Directors which evaluates the competence, experience and merits of the candidate, and (iii) this must be preceded by a report by the Appointments and Compensation Committee ("**ACC**").

The Board of Directors therefore issues this supporting report for the purpose of evaluating the reelection of Mr. José Manuel Vargas Gómez as a proprietary director of the Company, in light of the favorable report issued by the ACC on March 29, 2022.

2. Justification for the reelection

The Board of Directors, based on its knowledge of Mr. José Manuel Vargas Gómez's performance in his positions as director of Fluidra since 2018, subscribes in full to the evaluation made by the ACC, which confirms that the candidate continues to have the competence, experience and merits required to hold office as a director of Fluidra, as is reflected in the curriculum vitae attached hereto as **Schedule A**, of which the following aspects are to be highlighted:

- his highly qualified professional profile for the discharge of the functions of proprietary director, due to his extensive experience as well as his training, experience and knowledge in the different management areas; In this regard, Mr. Vargas has held the position of chairman and CEO of Aena, in which he led the restructuring process, partial privatization and IPO of said company in 2015. Among others, he has also held the positions of CEO and CFO of Vocento and CEO of ABC. He is currently Executive Chairman and CEO of Maxam; and
- the combination of the candidate's attributes and skills, which will enable him to contribute to the tasks performed by the managing body for the supervision and control of Fluidra.

On the other hand, the Board of Directors asks that reference be made to the ACC's report for an analysis of Mr. José Manuel Vargas Gómez' capacity to dedicate himself to his duties as director of Fluidra, and for an evaluation of his previous performance in the office, his suitability, and the relevance of his knowledge, skills and experience.

3. Conclusion

All requirements relating to commercial and professional integrity, suitability, solvency, competence, qualifications, background, knowledge and the experience necessary to serve as director have been considered, as have the availability of the director proposed and his commitment to the good governance of the Company, with attention being drawn in particular to his professional capacity and background, the quality of his work, and the dedication to the office of director he has shown to date; and the Board of Directors, in light of the favorable report issued by the ACC, considers his reelection as a director to be justified.

4. Category of Mr. José Manuel Vargas Gómez

Pursuant to article 529 duodecies of the CCL, Mr. José Manuel Vargas Gómez shall be classed as a proprietary director.

5. Term of office

The term of office of Mr. José Manuel Vargas Gómez, whose reelection is proposed, will be the four-year (4) period stipulated in the bylaws, starting from the moment the Shareholders' Meeting resolves to reelect him. According to article 222 of the Capital Companies Law, the appointment of directors shall expire, once their term of office has ended, when the shareholders' meeting has been held or when the statutory period allowed for the holding of the shareholders' meeting that is to resolve on the approval of the financial statements for the previous year has elapsed.

6. Resolution proposal submitted to the Shareholders' Meeting for approval

In light of the content of this report, the Board of Directors, following the favorable report issued by the ACC, makes the following proposal for the reelection of Mr. José Manuel Vargas Gómez as proprietary director to the Annual Shareholders' Meeting:

"To re-elect José Manuel Vargas Gómez, following the favorable report issued by the Appointments and Compensation Committee, as a member of the Board of Directors of Fluidra, S.A., for the four-year (4) term stipulated in the Bylaws, with the category of proprietary director.

In compliance with sections 4, 5 and 6 of article 529 decies of the Spanish Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, 2010, it is placed on record that: (i) the Board of Directors proposed the re-election of José Manuel Vargas Gómez at its meeting held on March 30, 2022; (ii) this appointment or re-election proposal was supported by the requisite report assessing the suitability of José Manuel Vargas Gómez, issued by the Board of Directors on March 30, 2022 and attached to the minutes of the Board of Directors' meeting; and (ii) the proposal to re-elect José Manuel Vargas Gómez was preceded by a favorable report issued by the Appointments and Compensation

Committee of the Company at its meeting of March 29, 2022 and attached to the minutes of the Appointments and Compensation Committee meeting.”

Schedule A

José Manuel Vargas has been a senior advisor at Rhône since 2006 and partner and managing director of the firm since 2017. However, Mr. Vargas has temporarily stepped down as managing director of Rhône to devote his efforts to Maxam, a company within the investment portfolio of Rhône, while actively maintaining his other positions in the firm. In May 2020, Mr. Vargas assumed the office of Executive Chairman and CEO at Maxam.

Previously he had been Chairman and CEO of Aena SME, SA, where he led the restructuring process, partial privatization and IPO in 2015. He has also served as CEO and CFO of Vocento and CEO of ABC. Previously, he had been CFO and General Secretary of JOTSA (of the Philipp Holzmann group).

r. Vargas has served on several boards, such as those of Cadena COPE, Net TV and Diario El Correo. In 2015 he won the prize for Best Executive of the Year awarded by the Spanish Executives Association (Asociación Española de Directivos - AED) and was named Person of the Year in the economic and financial field by Spanish economic newspaper El Economista.

He graduated from the Complutense University of Madrid in Business and Economics and holds a Law Degree from UNED. He is also a chartered accountant.

Mr. Vargas currently serves also on the Boards of Directors of Fluidra and Wellbore Integrity Solutions, two companies in Rhône's investment portfolio.