

REPORT BY THE APPOINTMENTS AND COMPENSATION COMMITTEE OF FLUIDRA, S.A. IN RELATION TO THE REELECTION AS PROPRIETARY DIRECTOR OF MR. JOSÉ MANUEL VARGAS GÓMEZ, WHICH IS PRESENTED TO THE BOARD OF DIRECTORS TO BE SUBMITTED TO THE ANNUAL SHAREHOLDERS' MEETING

1. Introduction

In compliance with the provisions of section 6 of article 529 decies of the Capital Companies Law ("**CCL**") and articles 5.2 and 17.1 of the Board of Directors Regulations of Fluidra, S.A. ("**Fluidra**" or the "**Company**") and of article 6(iii) of the Regulations of the Appointments and Compensation Committee of Fluidra, the Company's Appointments and Compensation Committee ("**ACC**") issues this favorable report in respect of the proposal for the reelection of the director **Mr. José Manuel Vargas Gómez** as a member of the Company's board of directors (the "**Report**"), with the category of proprietary director.

2. Purpose of the Report

This Report is prepared for the purpose of complying with the provisions of section 6 of article 529 decies of the CCL.

In evaluating the reelection proposal, the ACC has considered the following: (i) Recommendation 14 of the Code of Good Governance for Listed Companies and sections 3 and 5 of Technical Guide 1/2019 on appointments and compensation committees, approved by the CNMV on February 20, 2019; (ii) applicable rules, including those of the Board Regulations and the Company's policy on the selection of directors; and (iii) the fact that the director's position is that of a proprietary director and his background as a member of the Board of Directors, on which he has served since 2018.

3. Aspects considered by the ACC

3.1 Competence, experience and merits

The view formed by the ACC is that Mr. José Manuel Vargas Gómez has the competence, experience and merits necessary 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.

Mr. José Manuel Vargas Gómez's experience, background and professional profile indicate that he has the merits and competence required to hold office as director and knowledge of the various sectors and areas that are relevant to the Company.

3.2 Evaluation by the ACC

3.2.1 Dedication

As regards the level of dedication required to serve as director of Fluidra, it has been verified that Mr. José Manuel Vargas Gómez's other professional duties, which are indicated in the professional profile set out above, will allow him to effectively dedicate the appropriate time to the Board of Directors of Fluidra and to any Board committees of which he is or could become a member.

3.2.2. Previous performance in the post

Mr. José Manuel Vargas Gómez has held office as a director of Fluidra since 2018 and is a member of the Audit Committee and the Executive Committee. The ACC has analyzed the work carried out by Mr. José Manuel Vargas Gómez and his dedication to the position, throughout the time he has served as director of the Company and for as long as he has been a member of the Audit Committee and the Executive Committee, and has found his performance as director to have been adequate, with a high level of attendance and informed participation at meetings of the Board, the Audit Committee and the Executive Committee.

The Board of Directors greatly values Mr. José Manuel Vargas Gómez's experience and profound knowledge of the Company and its group and, in particular, of its business activities, which will enable him to continue making a highly positive contribution to the Board's functioning.

In short, the view formed by the ACC is that Mr. José Manuel Vargas Gómez's background within the Company show that he has the competence, experience and merits required to continue to hold office as director.

3.2.3. Suitability and appropriateness of his knowledge, skills and experience in relation to the professional profiles defined by the Board of Directors and the ACC.

In the analysis of Mr. José Manuel Vargas Gómez 's suitability, much consideration has been given to his background and professional profile, which lend diversity to the Board. Having analyzed his curriculum vitae, the Board of Directors is of the opinion that his profile includes all the skills and experience necessary to hold office as director of Fluidra, making a valuable contribution by supplementing and enriching the competencies map of the Board as a whole.

On the other hand, Mr. José Manuel Vargas Gómez's professional profile is suited to the specific characteristics of the business in which the Company engages.

Similarly, Mr. José Manuel Vargas Gómez's experience in and knowledge of business management and administration are of great value to the Board of Directors.

3.2.4. Classing as a proprietary director

The ACC has verified that the candidate proposed meets the requirements to continue serving as proprietary director, pursuant to article 529 duodecies of the Capital Companies Law.

4. Conclusions reached by the ACC

The conclusion reached by the ACC in light of the foregoing is that the proposal to reelect Mr. José Manuel Vargas Gómez as a member of the Company's Board of Directors, for the statutory period of four years and as a proprietary director, is justified, and it has resolved unanimously to report in favor of such proposal for its subsequent submission, if appropriate, to the Company's Shareholders' Meeting.

Schedule A

Mr. José Manuel Vargas Gómez

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).

Mr. 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.