

**EXPLANATORY REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF  
FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF  
MS. AEDHMAR HYNES WITH A VIEW TO HER APPOINTMENT AS 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 report on the proposed appointment of Ms. Aedhmar Hynes as a member of the Board of Directors, taking into account the provisions of the bylaws, the system contemplated in the Capital Companies Law and the principles of the Code of Good Governance of listed companies, as last amended by the CNMV in June 2020 (the “**Good Governance Code**” or the “**GGC**”).

Sections 4 and 5 of article 529 decies of the Capital Companies Law stipulate that (i) the proposal for the appointment or reelection of an independent director must come from the Appointments and Compensation Committee, and (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.

The Board of Directors therefore issues this supporting report for the purpose of evaluating the appointment of Ms. Aedhmar Hynes as an independent director of the Company, in light of the proposal issued by the Appointments and Compensation Committee on March 29, 2023.

## **2. Internal procedure for making resolution proposals**

### **2.1 Selection process**

Fluidra’s selection of directors policy is aimed at facilitating an appropriate composition of the board of directors. In accordance with the Good Governance Code, the Selection Policy ensures that the proposed appointments of directors at the Company are the result of a prior analysis of the needs of the Board of Directors; and it favors diversity of skills, experience and gender within the Board, so that there are not inherent biases that could entail any kind of discrimination and, in particular, that hinder the selection of female candidates, promoting an increase in their presence following the best corporate governance practices, while observing at all times the fundamental principles of merits and suitability of the candidate, in line with the Board’s analysis of the Company’s needs. Moreover, the selection process must aim to achieve an adequate balance on the Board of Directors as a whole which improves decision-making and provides multiple viewpoints to the discussion of the matters that come before the Board.

In the selection process for covering the vacancy that has arisen on the board, the Selection Policy described above has been applied, giving priority to the female gender if the candidate met the profile in terms of experience, knowledge and skills in order to continue fostering diversity of gender.

In view of the proposed candidate's experience and merits for holding the post of director, her commercial and professional good standing and willingness to pursue good governance at the Company, particularly her ability and professional career, the Board of Directors, having reviewed the favorable proposal by the Appointments and Compensation Committee dated March 29, 2023, resolved to propose to the Annual Shareholders' Meeting to appoint Ms. Aedhmar Hynes as director of the Company with the category of independent director, according to the definitions established in article 529 duodecies of the Capital Companies Law.

### **3. Explanatory report**

#### **3.1 Professional experience and background**

In relation to the proposed appointment of Ms. Aedhmar Hynes as independent director of Fluidra, the Board of Directors has taken into account the following factors, among others, based on the information in the candidate's CV and her professional background:

- Her background and experience in the communications and marketing industry and her work in the consulting services over a career of more than three decades at highly reputable multinational companies around the world, leading digital transformation and technology disruption operations (advising technology powerhouses such as Adobe, Cisco, Harmon, IBM, Lenovo and Xerox), standing out as a professional with a deep knowledge of the digital sector.
- Her experience coaching top executives on company brand reputation, purpose and cultural change driving stakeholder value, customer engagement and brand loyalty.
- For the past several years, Ms. Aedhmar Hynes has ranked among the top 50 most powerful global communications professionals, and most recently, she was the CEO of Text100, one of the world's largest digital communications agencies (with 22 offices and over 600 consultants across Europe, North America and Asia).
- Currently, Ms. Aedhmar Hynes serves as member of the board of directors of IP Group plc IPO.L (listed on the London Stock Exchange) and Jackson Family Wines.
- She is also proactive in nonprofit organizations, serving as a member of the Board of Directors of Technoserve, member of the Board of Trustees of Connecticut Public Broadcasting Network and member and past-Chairman of the Board of Trustees of The Page Society.

Ms. Aedhmar Hynes' experience, background and professional profile, and more particularly her specialization in the technology sector and in the digital transformation of corporations, indicate that she has the merits and competence required to hold office as director of the Company. In this sense, the Board of Directors considers that her professional profile contributes positively to complementing and enriching the skills chart of the Board of Directors as a whole. In order to complete the above information, Ms. Aedhmar Hynes' CV is attached to this Report as Schedule 1.

### **3.2 Assessment made by the Board of Directors**

#### **3.2.1 Dedication**

Regarding the capacity of dedication for performing the post of director of Fluidra, the Board has verified that the other professional occupations of Ms. Aedhmar Hynes, which are included in the professional profile set forth above, permit her to give appropriate effective dedication to the Board of Directors and to the Committees which she may belong to as a member at Fluidra.

#### **3.2.2. Suitability and appropriateness of her knowledge, skills and experience in relation to the professional profiles defined by the Board of Directors**

In the analysis of Ms. Aedhmar Hynes' suitability, much consideration has been given to her background, and her eminently digital professional profile, which lend diversity to the Board. After analyzing her CV, the Board of Directors considers that her profile includes all the skills and experience necessary to perform the post of director of Fluidra, considering that they are an important addition to and enrich the Board as a whole.

Moreover, Ms. Aedhmar Hynes' professional, international profile appropriate for the particularities of the Company's business and the sectors and countries where it operates.

Similarly, Ms. Aedhmar Hynes' experience in and knowledge of technology, marketing and business management and administration are of great value to the Board of Directors.

#### **3.2.3 Diversity**

The Board of Directors and the Appointments and Compensation Committee have attempted, through the process of assessment of candidates for the Board, to ensure that the Company has the best professionals on its governing body, evaluating not only the technical skills and experience in the fields and industries relevant to the post, but also the principle of diversity contemplated in the good governance code, in the legislative framework in force.

In view of Ms. Aedhmar Hynes' CV, it may be verified that she provides diversity to the Board of Directors, as regards her profile and professional expertise. Regard should also be had to her condition as a woman, which permits advancing in the fulfillment of the aim of increasing the presence of the less represented gender on the Board.

### **4. Category of Ms. Aedhmar Hynes as director**

According to article 529 duodecies of the Capital Companies Law, the Appointments and Compensation Committee proposes that Ms. Aedhmar Hynes have the category of independent director, based on the conclusion that there are not personal or professional circumstances that prevent or in any way hinder her status of independent.

### **5. Term of office**

The term of office of Ms. Aedhmar Hynes, whose appointment is proposed, will be for the period of four years according to the bylaws, starting from the moment when the Shareholders' Meeting resolves to appoint her. 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 view of what is stated in this report, the Board of Directors submits the following proposed resolution to the Annual Shareholders' Meetings:

*"At a proposal of the Appointments and Compensation Committee, the Board of Directors proposes to appoint Aedhmar Hynes as independent director of the Company for the purposes of article 529 duodecies of the Capital Companies Law.*

*It is resolved to appoint her as director of the Company in the category of independent director, for the four-year period stipulated in law and in the Bylaws, effective as from the date this resolution is passed.*

*In compliance with sections 4 and 5 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 appointment of Aedhmar Hynes at its meeting held on March 30, 2023; (ii) this appointment proposal was supported by the requisite report assessing the suitability of Aedhmar Hynes, issued by the Board of Directors on March 30, 2023 and attached to the minutes of the Board of Directors' meeting; and (iii) the proposal to appoint Aedhmar Hynes was preceded by a proposal by the Appointments and Compensation Committee of the Company made at its meeting of March 29, 2023."*

### **Schedule 1**

Ms. Aedhmar Hynes has developed her professional career in the communications and marketing industry for more than three decades, leading and supporting many of the world's most important brands through digital transformation and technology disruption (advising technology powerhouses such as Adobe, Cisco, Harmon, IBM, Lenovo and Xerox).

For more than 25 years, Ms. Aedhmar Hynes held different executive positions in Text100, one of the world's largest, digital communications agencies with 22 offices and over 600 consultants across Europe, North America and Asia. From 1997 to 2000 she was President for the North America Operations division, participating in the foundation of Text100's first office in Silicon Valley and the establishment of offices in the US market (New York, Boston, Rochester, and San Francisco), and from 2000 to 2018 she held the position of Global Chief Executive Officer, driving the agency to become a leading company in the digital marketing sector.

Throughout her career she held the office of board director of Rosetta Stone RST and Tupperware TUP (both listed on the New York Stock Exchange).

Currently, Ms. Aedhmar Hynes serves as member of the board of directors of the companies IP Group plc IPO.L (listed on the London Stock Exchange) and Jackson Family Wines.

She is also active in nonprofit organizations, serving as a member of the Board of Directors of Technoserve, member of the Board of Trustees of Connecticut Public Broadcasting Network and member and past-Chairman of the Board of Trustees of The Page Society.

Ms. Aedhmar Hynes has been awarded with some of the most significant recognitions of the digital communications industry (namely, for the past several years, she has ranked among the top 50 most powerful global communications professionals and in 2019 was inducted into PRWeek's Hall of Fame).