

CODE OF ETHICS

DOCUMENT INFORMATION

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1. MESSAGE FROM THE EXECUTIVE CHAIRMAN

Since the first business of Fluidra was founded in 1969, our people have always gone about their business with a very clear premise and value set: in order to become world leaders in our sector, we must respect people and laws, be upright in our dealings and be worthy of the trust of both our clients and suppliers. These have been our values since the outset and since the merger with Zodiac they continue to form the basis of Fluidra's values as it stands today, which has made us the world leader in pool and wellness.

The diversity of places in which we operate, the numerous laws and regulations to which we are subject, make it more essential than ever before that these values serve as a benchmark to be followed by all of our staff as they go about their daily business.

Fluidra is fully committed to the following "Principles": Honesty and Trust, Respect for the Law and Human Rights, the Integrity of Individuals and the Sustainable Use of Resources.

This document is based on the 10 Principles set out in the UN's Global Compact. The Code of Ethics is Fluidra's top-level, standard-setting instrument out of all of its regulatory guidelines. The principles set out in the Code of Ethics are advanced in Fluidra's policies, regulations and procedures, all of which reflects its commitment to compliance with the law and the Principles that it upholds.

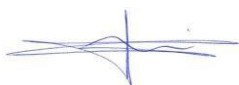
Belonging to Fluidra implies a commitment to respecting and upholding its Principles at all times. Should you have any questions, queries or complaints, you may address these through our Confidential Channel. All disclosures are handled in the strictest confidence and the persons involved treated with utmost respect.

Fluidra extends the scope of enforcement of the Code of Ethics to its suppliers, customers, distributors and freelancers.

On behalf of the Board of Directors and myself, I would like to thank you in advance for your commitment and your endeavors in promoting our Principles.

Kindest regards,

Eloi Planes



2. OBJECTIVES AND SCOPE

The content of this Code of Ethics is a reflection of the Principles that should govern the conduct of all the people belonging to Fluidra.

The Code serves as a declaration of intent and is binding for all members of the board of directors, managers and employees of all Fluidra companies, regardless of the contract they have that sets out their professional or employment relationship, hereinafter the "Members" of Fluidra, thus ensuring ethical and responsible behavior.

The Code of Ethics neither substitutes nor cancels the applicable legislation of each country, or the international community, in matters of administrative, civil, criminal, employment or commercial law, nor internal company regulations or collective bargaining agreements that may apply.

On beginning their employment with any Fluidra company, all Fluidra Members will receive a copy of the Code of Ethics, which they must read and accept the guidelines on conduct set out in it. The Code is also available for download on the Fluidra's intranet and website, as well as training related thereto.

Similarly, all Fluidra Members undertake to comply with the Code of Ethics and promote its Principles, as well as the commitment of all area managers to ensure its application and compliance.

Fluidra encourages its Members always to consult their immediate superiors and/or the Ethics Committee in any situation in which they are uncertain as to whether their actions or those of third parties may enter into conflict with the ethical principles established in this document by any of the companies in Fluidra.

3. OUR MISSION, VISION AND VALUES

Our mission is to create the perfect swimming pool and wellness experience responsibly.

Our vision is to enhance lives through innovative and sustainable solutions that transform the way people enjoy water for recreation and health.

Fluidra aims to make gradual advances in its contribution to economic, environmental and social progress within the context of sustainable development by strengthening and renewing its commitments with third parties and stakeholders in all operational areas.

To achieve this, we rely on compliance with our corporate values.



4. OUR COMMITMENTS

Our Principles are reflected in the commitments made by Fluidra in promoting a fairer and more sharing society, while respecting applicable legislation and the rules for sustainable development.

4.1. To Society and Human Rights

Fluidra would not be able to operate where it does without the approval given to it by the community in which it is located.

Fluidra strives for dialogue and cooperation in its day-to-day relationships with the communities around it.

Fluidra Members, without exception, are obliged to respect the principles of the Universal Declaration of Human Rights.

Therefore, Fluidra ensures that none of its Members are involved in a breach of these Rights, as listed below, and also requires its suppliers and clients to follow these rules.

- **Respect for human dignity**

Everyone has the right to be respected and treated with dignity, regardless of race, color, sex, language, religion, political or other opinion, national or social origin, economic status, birth, or any other condition as specified in Article 2 of the Universal Declaration of Human Rights.

All Fluidra Members are committed to maintaining good relations with all people, and to treating them with dignity, both within and outside of the Organization.

- **Abolition of forced labor**

Everyone has the right to carry out his or her work freely and voluntarily, in accordance with the legislation of each individual country, without being forced or coerced into working.

Fluidra is against all forms of slavery, as well as all forms of forced labor, as set out in the 4th principle of the UN's Global Compact.

- **Abolition of child labor**

Fluidra works to eradicate child labor by not allowing the recruitment of child labor on any of its worksites or on those of its suppliers that is in breach of the Conventions and Recommendations of the ILO (International Labor Organization) regarding the worst forms of child labor.

4.2. To Fluidra Members

All Fluidra Members are committed to ensuring compliance with current labor laws in all of the countries in which it operates, thus creating an environment of respect, equality and safety. All of the people who work for Fluidra must base their actions on the following principles:

- **Respect for people**

Above all else, Fluidra respects the individual and personal rights of all employees, and is committed to providing a work environment that is free of intimidation and harassment, to protect the dignity and privacy of everyone.

Our commitment to respecting people encompasses all aspects of working life and places a duty on all employees to respect others, regardless of their position in the organization.

- **Right to equal opportunities and non-discrimination**

Our commitment is based on promoting equal opportunities, both to join the organization and to seek promotions in it.

Working relationships at Fluidra are based on the principles of mutual respect and equality. Therefore, discrimination against others is unacceptable on the grounds of age, political beliefs, religion or other beliefs, ethnic origin, race or country of origin, language, gender, sexual orientation, family status, illness or disability, or for being a legal representative or trade union representative of the employees, or being related to other employees in Fluidra.

- **Promotion and development of people**

Fluidra strives to provide its people with a range of opportunities so that they can develop their human and professional potential to the full, by facilitating and promoting national and international mobility across companies within Fluidra.

Fluidra invests in its Members by giving them opportunities to advance their careers and engage in lifelong learning through training schemes, courses and seminars aimed at the transfer of knowledge, the acquisition and development of skills, and, therefore, their personal and professional development.

- **Right to privacy and personal data protection**

Fluidra will respect and protect the privacy of the individuals who, in their dealings, provide their personal data or information, in accordance with applicable privacy laws.

When it is necessary to obtain personal data from Fluidra Members and customers or third parties related to Fluidra, measures will be applied to guarantee that this data is obtained correctly, with the necessary consent and the necessary information so that the party concerned is aware of the

scope and purpose of the processing, and in all cases there will be compliance with personal data protection law.

- **Truthfulness, confidentiality and information processing**

Fluidra will ensure the protection of information, and the confidentiality and truthfulness thereof, which will be the duty of all Members or those who collaborate with it. The unauthorized assignment of databases and confidential information is strictly prohibited.

The information will be protected by the security measures to which its level of confidentiality is subject, and Fluidra and its Members are responsible for putting the security measures necessary in place and for following the procedures established to protect proprietary and confidential information stored on hard or soft copy from any external or internal threat to its unauthorized access, handling or destruction of such data, whether intentional or accidental.

Fluidra's economic and financial information – particularly its financial statements – must be a true and faithful reflection of its legal status, finances and assets.

The duty of confidentiality in respect of information obtained in the course of work carried out for Fluidra will extend beyond the termination of the working relationship, unless disclosures are required by law, or in compliance with a legal or administrative ruling, or in the event that the party concerned has consented to such a disclosure.

- **Worker's rights, and health and safety at the workplace**

Fluidra recognizes the fundamental rights of its Members to health and safety at the workplace by putting the occupational hazard protection systems in place required by law.

Our commitment focuses on removing hazards from the workplace through the application of and compliance with regulations on health and safety, in addition to setting up prevention programs, running training courses and providing the information necessary on all potential occupational hazards that may affect Members.

All work carried out on Fluidra's premises must comply with the safety measures required pursuant to the occupational hazard prevention regulations or equivalent rules in the various countries in which Fluidra operates.

Notwithstanding the risk management practices put in place by Fluidra, Members will be considered personally responsible for adopting the prevention measures outlined by Fluidra for protecting their health and safety. The use of drugs or substances that pose a risk to health by Fluidra Members is **totally prohibited** during working hours, as well as on site or in its vehicles. Bringing alcohol for consumption or being under the influence of alcoholic beverages during working hours, as well as on site or in its vehicles is also prohibited, except for moderate and responsible consumption in

appropriate social situations where alcoholic beverages are served during a Company event, where permitted by law.

Members must respect the health and safety measures put in place by Fluidra. Under no circumstances may they remove or override any safety measures or ergonomic features set up at their place of work.

Controls will be put in place to monitor any activity or product that may directly or indirectly pose a risk to public health and safety due to the toxicity of the components involved or to any other threat to people.

With regard to workers' rights, under no circumstances will Fluidra impose working or social security conditions that violate, withdraw or restrict the rights to which workers are entitled pursuant to legal provisions, collective bargaining agreements or individual contracts, and it shall likewise monitor compliance with the labor, tax and social security regulations that apply.

In staff recruitment processes, a methodology will be used that guarantees the veracity of the job vacancies and under no circumstances will misleading or deceptive working conditions be offered.

- **Right of association and collective bargaining**

In line with the freedom of thought, expression and association, Fluidra acknowledges an employee's right to freedom of expression and association, including the right to participate in a trade union without fear of intimidation or reprisal, in accordance with national law, as well as the freedom to participate in permanent non-profit associations designed to achieve specific goals, subject to the specific laws that may apply in each country and consistent with Fluidra's rules on conflict of interest.

- **Appropriate use of Fluidra's assets**

Fluidra provides its Members with the machines, equipment and IT systems they need to perform their duties. Each Member must look after and make proper use of this equipment, it being understood that it is not suitable for personal use or for use outside the workplace, unless prior permission to do so has been sought or there is a specific understanding to the contrary.

More specifically, Fluidra's IT systems must be used in line with the regulations on their use posted on the corporate intranet.

Fluidra undertakes to prevent and control any risk arising from use of ICTs, such as:

- the unauthorized access to the IT systems of competitors, clients, or any other public or private company or organization;
- the spread of computer viruses or programs that may cause damage to tangible or intangible assets;

- the setting up of online scams (including phishing and pharming);
- the spreading of rumors, criticism or boycotts through the Internet or social media;
- the running of misleading advertising campaigns or promotions;
- the breach of the intellectual or industrial property of technological assets and industrial espionage;
- and the disclosure of trade secrets over the Internet.

Fluidra Members must take special care with the devices Fluidra gives them to perform their work.

- **Transparency in business and the prevention of money laundering**

All Fluidra Members must make a commitment to supporting international and local efforts for preventing and eradicating corruption and financial crimes, as well as any other offences against third party rights.

Fluidra Members give their undertaking that any type of involvement or cooperation with political parties, institutions, public bodies or entities, outside of the scope of Fluidra's business, must be carried out in a totally personal manner and not involve Fluidra.

Under no circumstances may gifts of cash be accepted by any Fluidra Member.

Neither Fluidra nor any of its employees may directly or indirectly carry out or be involved in activities related to money laundering. Fluidra shall comply with the laws against money laundering that are in force in any competent jurisdiction and shall fully cooperate with the authorities responsible for combatting money laundering or the financing of unlawful activities.

Every endeavor must be made by all Fluidra Members to pick up on any client or supplier who tries to use Fluidra's organizational structure for conducting money laundering operations.

Insofar as is possible, no cash payments should be made by Fluidra. Detailed records must be kept of any cash payments that must be made. In these records, the amount paid, the item covered, the date of payment and the recipient must be specified.

Under no circumstances may payments or collections be made to or from legal persons or entities other than those that appear on the corresponding invoice.

Any suspected situation of risk must be immediately notified to a superior or the Ethics Committee by the channels set up for this purpose.

- **Rules on fair competition**

Fluidra conducts its business in the market based on the principles of fair competition and equal business opportunities, whereby it rejects any dealings intended to obtain an unfair or unlawful return, competitive edge or advantage over clients, suppliers, competitors and other stakeholders in the market.

All Fluidra Members undertake not to participate in unlawful agreements that may limit the freedom of the markets in which it operates.

Therefore, it will be considered unethical and strictly forbidden to engage in the following:

- unauthorized access to the confidential information of other businesses;
- industrial espionage;
- disclosure of trade secrets;
- use of the company's or third party insider information for any kind of transaction or business deal;
- the spreading of false rumors about products, services and market conditions;
- price fixing schemes on third-party products or on the company's listed share price;
- and interference in public procurement procedures.

Fluidra is respectful of its competitors and will pursue any matter that is in breach of fair competition rules. The above activities constitute anti-competitive practices and should therefore be avoided.

If there are any doubts, we must contact a superior or the Ethics Committee by the channels set up for this purpose, to request advice.

- **Rules on sanctions**

Fluidra respects the trade, import and export control laws of all the countries in which it operates.

To this end, Fluidra complies with the applicable regulations on sanctions, both from the European Union and the United Nations, as well as from the Government of the United States of America.

- **Rules on anti-corruption and bribery**

Fluidra bases its relations with the public or private sectors, both at home and abroad, on the principles of transparency and equal business opportunities, whereby it rejects any unlawful dealings intended to obtain an unfair advantage over clients in the market, or in public or private bids, and to this end has an Anti-corruption Policy that expands on the principles of this Code of Ethics.

No Fluidra Member, in the context of their business activities, may offer or grant public officers or private individuals, whether directly or indirectly, gifts, payments, commissions, favors or any other benefits whatsoever that have not been authorized, whether in cash or in kind, in order to bribe them, nor may employees engage influence peddling by accepting an offer from a third party or through the services of a third party.

No Fluidra Member may use their position in the company to demand, accept, secure or obtain the promise of preferential treatment, benefits, loans, fees or bribes from third parties (customers, suppliers or the government, among others). As an exception to this rule, giving and receiving gifts will be permitted if the following three requirements are fulfilled:

- a. they are of a very low financial value;
- b. they are customary tokens of appreciation in business;
- c. they are not forbidden by law or are generally accepted business practices;

In any event, before accepting or offering gifts or entertainment, it is important to ask the following questions:

- Am I complying with Fluidra's policies and those of the intended recipient?
- Is the amount reasonable and within the scope of what can be deemed normal?
- Would I or Fluidra be compromised if this were published in the media?

If there are any doubts, we must contact a superior or the Ethics Committee by the channels set up for this purpose, to request advice.

- **Rules on conflicts of interest**

Fluidra will monitor all Members to ensure they do not engage in conflicts of interest or actions that go against loyalty to the company in their business dealings.

A conflict of interest is considered to be any situation in which a corporate action or decision may be influenced by the private interests of a person or persons in any of the companies in Fluidra, or those of third parties with which they may have a personal relationship.

Each of the Members is expected to apply their good judgement and to avoid situations that may even appear to be a conflict that may affect the trust that others place in Fluidra and damage its reputation.

If there are any doubts, we must contact a superior or the Ethics Committee by the channels set up for this purpose, to request advice.

- Rules on intellectual and industrial property

Fluidra bases its policy on the creation of intangible assets (brands, patents, industrial designs, domain names and other assets protected by industrial property rights) on its promotion of creativity and innovation, and on respect for its industrial and intellectual property rights and those of third parties.

Fluidra Members must respect its industrial and intellectual property, as well as its know-how and, in general, any work created or developed by Fluidra, whether as a result of its business practices or those of third parties.

Furthermore, in order to avoid any potential breaches of third-party rights, Fluidra has defined and implemented a number of internal procedures to which the development and launch of new products are subject that all of the companies in Fluidra must follow.

Without the required prior written consent of the holder of rights, or that of the person authorized to grant it under the terms defined, the intangible assets of third parties may not be copied or reproduced, either in full or in part, nor may such assets be imported or distributed.

Trademarks, patents, industrial designs, domain names and other intangible assets protected by industrial property rights will be subject to the same protection.

4.3. To our Stakeholders

The mission of every organization is to be useful to society. To achieve this, it is of vital importance that relations with third parties be transparent and based on commitment and loyalty.

To ensure this goal is met, Fluidra requires all Members of the organization to show respectful behavior towards all of the stakeholders who operate within Fluidra's sphere of influence.

- **Shareholders** are the owners of Fluidra and as such, its employees have a duty to behave loyally and honestly towards them, as this is essential to establishing a lasting and professional relationship.
- **Consumers** are the raison d'être of Fluidra, which is why it is committed to offering the utmost quality and excellence in the products and services it provides to its customers. Fluidra therefore expects all of its employees to show customers all due consideration in order to meet their needs and expectations, by behaving respectfully and accepting their right to freedom of choice. Fluidra undertakes to comply fully with all legal regulations regarding the protection of consumers in the countries in which it operates.
- **Suppliers** are of paramount importance to Fluidra, as without them we would be unable to offer high quality products and services to our customers. Thus, relations between Fluidra

Members and its suppliers must be based on mutual respect and trust, in order to be able to build a strong, lasting relationship, as well as on compliance with the laws in force.

- **Government Departments** play an essential role within the business community. All the Fluidra Members have a duty to comply with the legal requirements and recommendations issued by government agencies on matters that affect them, directly or indirectly.
- Our **competitors** play a vital part in the marketplace as they form the basis of the fair competition needed to provide value to our customers. Fair competition is the central principle that should govern Fluidra's competitiveness, for which it must comply with all of the laws and regulations on fair competition that exist in the countries in which it operates.

Fluidra professionals must therefore comply with all of the legal regulations applicable to the defense of competition, unfair competition and regulation of the market and the protection of consumers.

4.4. To the Environment

Fluidra is firmly committed to the preservation of the environment and respect for the balance of natural systems. It thus undertakes to promote and encourage activities that respect the environment for the benefit of future generations. Thus, all of Fluidra's Members must be aware of, accept and act in line with the criteria on respect for the environment and sustainability in strict compliance with all regulations on the protection of the environment.

In conducting its affairs, Fluidra takes into account respect for the environment, the rational consumption of as few natural resources as is possible, sustainability and the reduction of its environmental impact.

- **Use of clean technology**

Fluidra is committed to promoting and using the most environmentally friendly technologies possible, subject to its production requirements, and their availability in the market, viability and cost.

- **Sustainable use and treatment of resources**

Fluidra is strongly committed to making efficient use of raw materials and energy and to ensuring proper treatment of emissions, effluent and waste.

Water is the raison d'être of Fluidra. Without this resource, we would not exist as a business, and, therefore, it is the duty of all Fluidra Members to pledge to use water in a responsible and sustainable way and to promote the most efficient processes and technologies for water treatment.

- **Respect for the balance of natural systems**

Employees must refrain from directly or indirectly causing emissions or waste, or carrying out extractions that could harm the atmosphere, the ground, the subsoil, surface water, groundwater or the sea, including the high seas, beyond the framework of the law, and they must in any event hold the licenses required to carry out such activities.

Any detected breach of the above must be immediately notified to the Ethics Committee by the channels set up for this purpose.

4.5. To Legal Compliance

Fluidra recognizes the importance of whatever laws, rules, regulations, policies and standards to which it is subject (either internal or external) and complies with them. Fluidra Members undertake to comply with all laws and regulations (particularly those that have a bearing on labor, environmental, and economic and financial matters), promote their enforcement and abide by all final court or administrative rulings that may apply.

Fluidra Members will not set up industrial plans or conduct business in third countries for the sole purpose of taking advantage of more lenient laws on environmental, social, cultural or labor-related matters.

5. THE ETHICS COMMITTEE AND THE CONFIDENTIAL CHANNEL

All Fluidra Members have a duty to inform the Organization about any situation or conduct or suspicion that violates the ethical principles set out in the Code of Ethics, applicable legislation or regulations, and any potentially significant irregularities, including any financial or accounting irregularities detected within Fluidra.

"Query" is understood to mean any question in relation to the following: (i) the interpretation and application of the Code of Ethics in any of its sections; (ii) the interpretation and application of Fluidra's Principles; and (iii) any action by a person affected by this procedure that leads to doubts as to the application or interpretation of the Code of Ethics or raises an ethical dilemma as to its resolution.

Likewise, "Complaint" is understood to mean any fact or action that is allegedly contrary to the aforementioned Code and all the internal or external rules to which it refers and any other rules imposed by the professional ethics to which Fluidra must align its operations.

If you require assistance or wish to pass on any Query or Complaint:

- You may discuss it with your superior. In many cases, they may possess more knowledge about the matter in question, and may be able to tell you how to proceed.

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- If it is not possible to discuss it with your superior, you can discuss it directly with the Ethics Committee, or
- Use Fluidra's Confidential Channel.

The whistleblowing channels on the Confidential Channel are as follows:

Whistleblowing channel	Means of contact
Fluidra corporate website https://www.fluidra.com/about-fluidra/ethics	Direct access to the form in the sections "About Fluidra/Ethics" or "Contact"
MyFluidra Corporate Intranet	Direct access to the form
Email	ethics@fluidra.com

The Confidential Channel is a means of two-way communication, with the aim of dealing with complaints raised on such matters, as well as with any proposals for improvement in Fluidra.

All disclosures via the Confidential Channel must be done on the online form available to all Fluidra Members or by sending an email to the address set up for this purpose. In certain cases, disclosures may be made anonymously if there is sufficient supporting documentation and they concern serious offences.

Any disclosures made using the Confidential Channel will be protected by an obligation of secrecy by those who handle it, with maximum confidentiality being one of the safeguards of the process, in accordance with personal data protection regulations.

Fluidra will not tolerate any retaliation against any person who notifies a possible breach in good faith. Any disclosures made in good faith entail the provision of accurate and honest information. Any disclosures made in bad faith may lead to disciplinary action being taken.

The Ethics Committee will be responsible for managing the Confidential Channel and for dealing with any reports submitted through it. In any event, the Ethics Committee may outsource the management of the Confidential Channel to a specialized company or firm.

The Ethics Committee is made up of the heads of the Legal, Internal Audit and Human Resources departments, the body for processing and resolving complaints and for disseminating the Code of Ethics.

This Committee will submit regular reports to Fluidra's Board of Directors on the Queries and Complaints it has dealt with through the Audit Committee.

Governing Principles

The principles that govern the Ethics Committee are outlined below:

- Ensuring full confidentiality in dealing with complaints and absence of reprisals for all whistleblowing carried out in good faith.
- Carrying out an exhaustive analysis of any alleged breach so as to verify the accuracy of the facts reported.
- Respecting the presumption of innocence and the rights of those allegedly involved.
- Adopting a rigorous approach in taking decisions, this should be founded on fact and justified.

6. PENALTIES, SANCTIONING PROCEDURES AND LIABILITIES

A breach of the law, the Code of Ethics or the regulations to which it is subject will constitute an offence whose level of seriousness and penalty will be decided pursuant to the regulations that apply.

The sanctioning procedure to be applied will also be subject to Fluidra's internal rules, or to the regulations in force, failing which, the procedure normally followed by the Human Resources Department. All such procedures will be based on a report or disclosure as a result of an investigation or any other method that the Ethics Committee may use to bring such offences to light.

7. UPDATE AND IMPROVEMENT

This Code of Ethics will be updated periodically in order to include the improvements considered in order to define the ideal of conduct to be implemented in Fluidra.

The Audit Committee, with the support of the Ethics Committee, will carry out constant oversight of the Code of Ethics being applied, and will propose suitable adjustments in the following circumstances:

- a. When appropriate breaches arise of the Code of Ethics or the body of regulations that expand on it.
- b. When there are substantial changes in Fluidra.
- c. When changes occur in the Fluidra's control structure.

In the event that investigating a risk makes it possible to identify an area for improvement, the Ethics Committee will issue the corresponding proposal for improvement, which will be sent to the corresponding department, where a person responsible will be appointed and a deadline set for monitoring its application.