

**EXPLANATORY REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF
FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF
MS. OLATZ URROZ 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. Olatz Urroz García 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. Olatz Urroz García as an independent director of the Company, considering the proposal issued by the Appointments and Compensation Committee on March 15, 2024.

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 on the basis of its skills matrix.

In addition, 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 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 15, 2024, resolved to propose to the Annual Shareholders' Meeting to appoint Ms. Olatz Urroz García 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, for the four-year period stipulated in the Bylaws.

3. Explanatory report

3.1 Professional experience and background

In relation to the proposed appointment of Ms. Olatz Urroz García 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 financial management and risks control of world-renowned companies in the infrastructure, technology and telecommunications sector, holding positions of responsibility in different geographies and sectors. Her appointment contributes to the Board's ability to maintain the balance of skills, experience and diversity reflected in the Board's skills matrix, enriching it with her knowledge, particularly in the field of finance.
- Her knowledge and experience in new technologies, digital transformation, consumer services, sustainability, product and consumer trust, having developed her career in leading multinationals, at high visibility levels in the digital and new technologies fields. Indeed, Ms. Urroz is a talented finance executive with a strong international and cross sector pedigree, having worked across varied areas of General Electric (GE Money, GE Capital, GE Oil & Gas and GE Energy Management), for a private equity-backed global energy and infrastructure services business, and most recently with Vodafone Plc and Amazon.com, Inc.
- Her experience operating across different B2B and B2C business models, having effectively operated and led teams across Asia, EMEA, USA and LatAm.
- Her leadership capacity and cross-cultural, multifunctional skills, in addition to her international profile.
- Her background and experience in dealing with boards of directors and committees of the companies she has worked or is working for.

Ms. Olatz Urroz García's experience, background and professional profile, and more particularly her specialization in the infrastructure and technology sector, in the European market, in the financial area and in digital innovation, indicate that she has the merits and competence required to hold office as director of the Company with the category of independent director.

In this sense, the Board of Directors considers that her professional profile contributes positively to complement and enrich the skills chart of competences of the Board of Directors as a whole. In order to complete the above information, Ms. Olatz Urroz García CV is attached to this Report as **Schedule**.

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. Olatz Urroz García, 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. At present, she does not hold the office of director of any other listed companies.

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. Olatz Urroz García's suitability, much consideration has been given to her background and her digital, financial and multicultural professional profile, which lend diversity to the Board. After analyzing her CV, the Board of Directors considers that her profile meets the knowledge and experience necessary for the performance of the position of Fluidra's director, considering that it complements and enriches the Board's skills matrix.

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

Similarly, Ms. Olatz Urroz García's experience in and knowledge of technology, financial management and telecommunications 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. Olatz Urroz García's 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. Olatz Urroz as director

According to article 529 duodecies of the Capital Companies Law, the Appointments and Compensation Committee proposes that Ms. Olatz Urroz García has 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. Olatz Urroz García, 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 Ms. Olatz Urroz García 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 Ms. Olatz Urroz García at its meeting held on March 19, 2024; (ii) this appointment proposal was supported by the requisite report assessing the suitability of Ms. Olatz Urroz García, issued by the Board of Directors on March 19, 2024 and attached to the minutes of the Board of Directors' meeting; and (iii) the proposal to appoint Ms. Olatz Urroz García was preceded by a proposal by the Appointments and Compensation Committee of the Company made at its meeting of March 15, 2024."

Schedule

Born in 1973, Mrs. Olatz Urroz García began her career with General Electric (GE) progressing through various roles in different businesses (industrial, energy, financial services) and geographies (including the UK and Italy) until 2010 when she became the Chief Financial Officer for the EMEA region of GE Energy.

In 2013 she joined Brand Infrastructure Services as the VP of Finance for international business (all save the US), company that was backed by Private Equity firm CD&R. In 2017, Ms. Urroz transitioned to Vodafone PLC (HQS) as the Technology & Common Functions Chief Financial Officer.

In the summer of 2019, she joined Amazon.com as VP Finance, Global Customer Fulfillment, Customer Service, Robotics, Sustainability, Real Estate, Health and Safety and Product and Customer Assurance.

By the end of end 2022 she joined as the CFO of PagoNxt, a fintech and stand-alone company of Banco Santander, where she is responsible for the end-to-end CFO scope leading around 500 people across multiple geographies.