

**FULL TEXT OF THE PROPOSALS FOR RESOLUTIONS TO BE SUBMITTED  
TO THE 2017 ANNUAL SHAREHOLDERS' MEETING**

**Item One:**                    **Examination and approval, if fitting, of the Annual Financial Statements and of the Management Report, both of the Company and of its consolidated group of companies, for the financial year ended December 31, 2016.**

*Proposed resolution*

To approve the annual financial statements of the Company, consisting of the balance sheet, the income statement, the statement of changes in equity, the statement of cash flows and the notes to the financial statements, and the management report, of Fluidra, S.A. and of its consolidated group of companies, for the financial year ended December 31, 2016, prepared by the Board of Directors of the Company on March 30, 2017.

**Item Two:**                    **Allocation of profit for the financial year ended December 31, 2016.**

*Proposed resolution*

To approve the proposal for the allocation of profit for the financial year ended December 31, 2016, with the following distribution:

- To legal reserve: 1,787,921.09 euros
- To voluntary reserves: 1,091,289.80 euros
- To dividends: 15,000,000 euros

The payment of the described dividend shall take place through the member entities of Iberclear (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. –“Iberclear”) on October 6, 2017.

**Item Three:**                    **Examination and approval, if fitting, of the management by the Board of Directors in financial year 2016.**

*Proposed resolution*

To approve the management by the Board of Directors in financial year 2016.

**Item Four:**                    **Submission to consultative ballot of the Shareholders' Meeting of the Annual Report on Compensation of Directors.**

*Proposed resolution*

To vote in favor of the Annual Report on Compensation of Directors, including information on the compensation policy of the Company for the year in progress, that forecast for future years, a global summary on the manner in which the compensation policy was applied in financial year 2016 and the breakdown of individual compensation accrued to each of the directors submitted to this Shareholders' Meeting for consultation.

**Item Five:                   Amendment to article 37 of the Bylaws of the Company.**

*Proposed resolution*

To approve the amendment to article 37 (*Duration of office. Board Statute*) of the bylaws to withdraw from the article the obligation that the term of office shall be of equal duration for all directors and include a new paragraph to regulate the possibility to allow appointing independent directors for a period equal to the term that last to lose the condition of independent director as provided for in section 4, article 529 duodecies of the Spanish Corporate Enterprises Law, even in the case that such period is shorter than that of the rest of director, as long as the maximum term of four years is observed.

Thus, said article would be restated as set out below:

***“Article 37.- Duration of office. Board Statute.***

*Board members shall hold their office for the period of time established by the General Meeting, may not exceed four years, at the end of which they may be re-elected one or more times for periods of the same maximum duration.*

*In particular, the Shareholders' Meeting may appoint independent directors for a period equal to the time remaining until the status of independent is forfeited, in accordance with section 4 of the article 529 duodecies, of the Corporate Enterprises Law, even if that period is shorter than that of the rest of directors, as long as the maximum term of four years is observed.*

*Appointments of directors shall expire when, upon completion of the term, the next General meeting is held or the legal term has passed for holding the Meeting that is to approve the accounts for the preceding year.*

*Members appointed by co-option (who shall be designated so long as the vacancy occurs during the term for which the director was appointed) must have the appointment ratified at the first General Meeting held after the date of appointment.*

*Board members may not engage, for their own account or for the account of a third party in any activity that involves effective competition, whether actual or*

*potential, with the Company or that in any other way place it in permanent conflict with the interests of the Company or hold the office of director or executive in companies that are competitors of the Company, with the exception of offices they may hold, as the case may be, in companies of the Group, unless expressly authorised by the General Meeting, and without prejudice to the provisions of articles 227 to 230 of the Companies Law.*

*Board members shall receive the compensation determined by the General meeting for holding said office, in accordance with the provisions of the Board of Directors' Rules and Regulations.*

*The Board member who completes his term or for any other reason ceases to hold his office may not be a director or hold executive positions in another entity having a corporate purpose similar to that of the Company for a period of two years. If it deems it appropriate, the Board of Directors may relieve the outgoing member of this obligation, or shorten its duration."*

**Item Six: Re-election of Directors.**

*Proposed resolution*

6.1 Re-election of Mr. Eloy Planes Corts as Director of the Company.

Re-elect, as member of the Board of Directors of the Company, as executive director, Mr. Eloy Planes Corts, for the term of four (4) years.

In compliance with sections 4, 5 and 6 of article 529 *decies* of the restated Spanish Corporate Enterprises Law, passed by Legislative Royal Decree 1/2010, of July 2, it is placed on record that: (i) the Board of Directors proposed the re-election of Mr. Eloy Planes Corts at the meeting it held on March 30, 2017; (ii) said proposal was supported by the compulsory report of assessment of the suitability of Mr. Eloy Planes Corts, to hold office as director, prepared and issued by the Board of Directors on March 30, 2017, attaching said report to the minutes of the Board meeting; and (iii) the proposal for re-election of Mr. Eloy Planes Corts, was preceded by a favorable report issued by the Appointments and Compensation Committee of the Company at the meeting it held on March 29, 2017.

6.2 Re-election of Mr. Bernardo Corbera Serra as Director of the Company.

Re-elect, as member of the Board of Directors of the Company, as nominee director, Mr. Bernardo Corbera Serra, for the term of four (4) years.

In compliance with sections 4, 5 and 6 of article 529 *decies* of the restated Spanish Corporate Enterprises Law, passed by Legislative Royal Decree 1/2010, of July 2, it is placed on record that: (i) the Board of Directors proposed the re-election of Mr. Bernardo Corbera Serra at the meeting it held on March 30, 2017; (ii) said proposal was supported by the compulsory report of assessment of the suitability of Mr.

Bernardo Corbera Serra, to hold office as director, prepared and issued by the Board of Directors on March 30, 2017, attaching said report to the minutes of the Board meeting; and (iii) the proposal for re-election of Mr. Bernardo Corbera Serra, was preceded by a favorable report issued by the Appointments and Compensation Committee of the Company at the meeting it held on March 29, 2017.

#### 6.3 Re-election of Mr. Óscar Serra Duffo as Director of the Company.

Re-elect, as member of the Board of Directors of the Company, as nominee director, Mr. Óscar Serra Duffo, for the term of four (4) years.

In compliance with sections 4, 5 and 6 of article 529 *decies* of the restated Spanish Corporate Enterprises Law, passed by Legislative Royal Decree 1/2010, of July 2, it is placed on record that: (i) the Board of Directors proposed the re-election of Mr. Óscar Serra Duffo at the meeting it held on March 30, 2017; (ii) said proposal was supported by the compulsory report of assessment of the suitability of Mr. Óscar Serra Duffo, to hold office as director, prepared and issued by the Board of Directors on March 30, 2017, attaching said report to the minutes of the Board meeting; and (iii) the proposal for re-election of Mr. Óscar Serra Duffo, was preceded by a favorable report issued by the Appointments and Compensation Committee of the Company at the meeting it held on March 29, 2017.

#### 6.4 Re-election of Mr. Juan Ignacio Acha-Orbea Echeverría as Director of the Company.

Re-elect, as member of the Board of Directors of the Company, as independent director, Mr. Juan Ignacio Acha-Orbea Echevarría, until September 5, 2019, date when he will lose his condition of independent director due to the expiration of twelve (12) years pursuant to section 4 article 529 *duodecies* of the Spanish restated Corporate Enterprises Law.

In compliance with the provisions 4 and 5 of the article 529 *decies* of the revised Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, 2010, it is placed on record that: (i) the re-election of Mr. Juan Ignacio Acha-Orbea Echeverría as director was proposed by the Appointments and Compensations Committee of the Company in its meeting held on March 29, 2017; and (ii) such proposal was supported by the relevant report of aptitude assessment of Mr. Juan Ignacio Acha-Orbea Echeverría for the office of director, drawn up and signed by the Board of Directors dated March 30, 2017, being attached such report in the minutes of the Board of Directors.

#### 6.5 Re-election of Mr. Richard Cathcart as Director of the Company.

Re-elect, as member of the Board of Directors of the Company, as independent director, Mr. Richard Cathcart, until September 5, 2019, date when he will lose his condition of independent director due to the expiration of twelve (12) years pursuant to section 4 article 529 *duodecies* of the Spanish restated Corporate Enterprises Law.

In compliance with the provisions 4 and 5 of the article 529 *decies* of the revised Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, 2010, it is placed on record that: (i) the re-election of Mr. Richard Cathcart as director was proposed by the Appointments and Compensations Committee of the Company in its meeting held on March 29, 2017; and (ii) such proposal was supported by the relevant report of aptitude assessment of Mr. Richard Cathcart for the office of director, drawn up and signed by the Board of Directors dated March 30, 2017, being attached such report in the minutes of the Board of Directors.

**Item Seven: Authorization to the Board of Directors, with powers of delegation, to increase the share capital pursuant to article 297.1.b) of the Corporate Enterprises Law, for a maximum period of five years, by way of monetary contributions up to a maximum amount equal to half (50%) of the share capital (or up to a maximum amount of twenty percent (20%) of said capital figure, in the event that the increase excludes the shareholders' pre-emptive subscription rights), with the power to exclude the shareholders' pre-emptive subscription right.**

*Proposed resolution*

To authorize and empower the Board of Directors, as broadly as required by law, so that, pursuant to article 297.a.b) of the Corporate Enterprises Law, it may increase the share capital without consulting the Shareholders' Meeting previously, in one or more transactions and at any moment within the period of five years following the date of this Shareholders' Meeting, up to the maximum nominal sum of one-half (50%) the share capital at the date of this authorization (the Company's share capital at the date of this authorization is Euros 112,629,070), or of twenty percent (20%) of that total capital figure in the event of exclusion of the shareholders' pre-emptive subscription right in the capital increase, which, therefore, observes the limits imposed by applicable legislation.

The capital increases covered by this authorization shall be carried out, in one or more transactions, through the issuance and placement on the market of new shares – with or without additional paid-in capital – the consideration for which will consist of monetary contributions. In relation to each increase, the Board of Directors shall have the power to decide whether the new shares to be issued will be ordinary, preferred, redeemable, without vote or any other type permitted by the Law. Moreover, the Board of Directors may establish, in relation to any aspect not stipulated, the terms and conditions of the capital increases and the characteristics of the shares, and may freely offer the new shares not subscribed in the period/s of exercise of the pre-emptive subscription right.

The Board of Directors may also establish that, in the event of incomplete subscription, the share capital shall only be increased by the amount of the

subscriptions made, and amend the wording of the articles of the Bylaws relating to the share capital and number of shares. The shares issued under this authorization may be used to cover the conversion of convertible securities issued or to be issued by the Company or the companies of its group.

Moreover, in relation to the capital increases carried out under this authorization, the Board of Directors is empowered to exclude, totally or partially, the pre-emptive subscription right according to the terms of article 506 of the Corporate Enterprises Law.

The Company shall request, as appropriate, the admission to listing on secondary stock markets, whether official or unofficial, organized or otherwise, national or foreign, of the shares issued by the Company pursuant to this delegation, authorizing the Board of Directors to perform all the formalities and procedures necessary for that listing before the competent bodies of the different national or foreign stock markets. Moreover, the capital increase resolution shall expressly state, for the relevant legal purposes, that in the event the exclusion from listing of the Company's shares from listing is requested subsequently, it shall be done with the formalities required by applicable legislation and, in that case, the interest of the shareholders that object to or do not vote in favor of the resolution shall be guaranteed, and the requirements established in the Corporate Enterprises Law, the Securities Market Law and other related provisions or implementing regulations shall be met.

The Board of Directors is expressly authorized to in turn sub-delegate, pursuant to Section 1 of the article 249 bis of the Corporate Enterprises Law, the delegated powers to which this resolution refers.

**Item Eight:**                    **Authorization of the Board of Directors, with powers of delegation, for a maximum period of five years, to issue securities (including, in particular, debt securities, bonds and warrants) exchangeable for or with the right to acquire issued shares in the Company or in other companies, and/or convertible into or with a right to subscribe newly issued shares in the Company, up to a maximum of Euro two hundred million (200,000,000 €) or its equivalent in any other currency, and to guarantee issues of such securities made by other group companies. To establish the criteria to determine the basis and methods of conversion and/or exchange. Conferral on the Board of Directors of the power to increase the capital in the amount necessary and also to exclude the pre-emptive subscription right in the issue of such securities.**

*Proposed resolution*

To authorize the Board of Directors, pursuant to the general provisions on the issue of debt securities and in accordance with articles 286, 297 and 511 of the Corporate Enterprises Law and article 319 of the Companies Registry Regulations, to issue securities according to the following terms:

1. Securities subject to the authorization.- The securities to which this authorization refers are any kind of securities (including, in particular, debt securities, bonds and warrants) exchangeable for or with the right to acquire issued shares in the Company or in other group companies, and/or convertible into or with the right to subscribe newly issued shares in the Company.
2. Period of the delegation.- The securities issues subject to authorization may be performed in one or more transactions within the maximum period of five years following the date of approval of this resolution.
3. Maximum amount of the authorization. - The total maximum nominal amount of the securities issues pursuant to this delegation shall be Euro two hundred million (200,000,000 €) or the equivalent in any other currency. For the purpose of calculating that limit, in the case of the warrants, regard shall be had to the sum of additional paid-in capital and the exercise prices of the warrants issued pursuant to this authorization.
4. Scope of the authorization.- This authorization extends, as broadly as required by law, to setting the different terms and conditions of each issue, including, merely for illustration purposes and without limitation: their amount, always within the total quantitative limit mentioned previously; the place of issue (Spain or another country), and the type of issue; the currency, national or foreign, and in case of foreign currency, the equivalent in euros; the denomination or form of the securities, in the case of bonds or debt securities, including subordinated debt securities, warrants (which, in turn, may be settled through the physical delivery of shares or, as the case may be, through payment of the difference), or any other denomination or form permitted by the law; the date or dates of issue; the number of securities and their nominal value which, in the case of convertible and/or exchangeable bonds or debt securities, may not be lower than the nominal value of the shares; in the case of warrants and other similar securities, the issue price and/or additional paid-in capital, the exercise price (which could be fixed or variable) and the procedure, period and other terms and conditions applicable to the exercise of the right to subscribe the underlying shares or, as the case may be, the exclusion of that right; the interest rate (fixed or variable) and the coupon payment dates and procedures; whether the shares are perpetual or redeemable and, in this latter case, the redemption period and maturity date or dates; the guarantees, types and reimbursement price, additional paid-in capital and lots; the form of representation, as securities or book entries; anti-dilution clauses; the procedure for placement and subscription, and rules applicable to the

subscription; the range of values and subordination clauses, if any; legislation applicable to the issue; the authority to request the admission to listing, as appropriate, of the securities on secondary markets, organized or otherwise, official or unofficial, Spanish or foreign, subject to the requirements established by applicable legislation in each case; and, in general, any other condition of the issue, and, as the case may be, the appointment of the trustee of the syndicate of securities holders and the approval of the basic provisions governing the legal dealings between the Company and the syndicate of holders of the securities issued, in the event it is necessary or decided to create that syndicate.

The delegation also includes the attribution to the Board of Directors of the power to decide in each case the conditions for redemption of the securities issued pursuant to this authorization, being able to use, to the extent applicable, the means for repurchase referred to in article 430 of the Corporate Enterprises Law or any others that may apply. Moreover, the Board of Directors is authorized, where it deems advisable, and conditional on obtaining the necessary official authorizations and, as appropriate, on the agreement of the Assemblies of the relevant syndicates or representative bodies of the holders of the securities, to modify the conditions of the securities issued and their respective terms and the interest rate, if any, accrued by the securities included in each of the issues pursuant to this authorization.

5. Bases and forms of conversion and/or exchange.- For the case of issues of convertible and/or exchangeable securities (including debt securities or bonds), and for the purpose of determining the bases and forms of conversion and/or exchange, it is resolved to establish the following criteria:
  - a) The securities issued pursuant to this resolution will be exchangeable for shares in the Company or in any other company belonging or not to its group, and/or convertible in newly issued shares in the Company, according to a fixed or variable, determined or determinable, conversion and/or exchange rate, and the Board of Directors is authorized to determine whether they are convertible and/or exchangeable, and to determine whether they are mandatorily or voluntarily convertible and/or exchangeable, and if they are so voluntarily, whether at the election of their holder and/or of the Company, with the periodicity and during the period established in the resolution to issue securities.
  - b) The Board of Directors may also establish, where the securities to be issued are convertible and exchangeable, that the issuer reserves the right to choose, at any time, between the conversion in new shares or their exchange for issued shares in the Company, specifying the nature of the shares to be delivered at the time of the conversion or exchange, even being able to choose to deliver a combination of newly issued shares and



preexisting shares in the Company, including settling the difference in cash.

- c) For the purpose of the conversion and/or exchange, the securities shall be valued at their nominal value (including, as appropriate, outstanding interest accrued), and the shares at the fixed exchange rate established in the resolution of the Board of Directors in which this authorization is used, or at the variable exchange rate to be determined on the date/s indicated in the actual resolution of the Board of Directors, according to the stock market value of the shares in the Company on the date/s or in the period/s used as a reference in the same resolution, with additional paid-in capital or a discount, if any, although if a discount is established on the price per share, it cannot exceed 25% of the value of the shares taken as a reference in accordance with the provisions established previously.
  - d) The share value, for purposes of the rate of conversion of debt securities into shares, may not in any case be below the nominal value of the shares. Additionally, according to article 415 of the Corporate Enterprises Law, debt securities convertible into shares may not be issued where the nominal value of the debt securities is below that of the shares.
6. Bases and forms of exercise of the warrants and other similar securities.- With regard to the issue of warrants, to which the provisions of the Corporate Enterprises Law relating to convertible debt securities apply by analogy, the Board of Directors is authorized to determine, on its broadest terms in relation to the bases and terms and conditions applicable to the exercise of the warrants, the criteria applicable to the exercise of the pre-emptive subscription right of newly issued shares in the Company or of acquisition of issued shares in the Company, derived from this type of securities issued pursuant to the delegation granted. The criteria established in paragraph 5 above shall apply to this type of issues, adjusted as necessary so that they comply with the legal and financial provisions regulating this type of securities.
7. Other delegated powers.- This authorization of the Board of Directors includes, for illustration purposes and without limitations, the delegation to it of the following powers:
- a) The power, in accordance with article 511 of the Corporate Enterprises Law, to exclude, totally or partially, the shareholders' pre-emptive subscription right, fulfilling the legal requirements established for that purpose. In any case, if it is decided to exercise the power to suppress the pre-emptive subscription right, the Board, when approving the issue and according to applicable legislation, will issue a report detailing the specific reasons of corporate interest that justify that measure, which will be the

subject of a correlative report by an independent expert, in accordance with articles 414.2, 417.2 and 511 of the Corporate Enterprises Law.

- b) The power to increase the capital by the amount necessary to meet the requests of conversion and/or exercise of the pre-emptive subscription right. This power may only be exercised to the extent that the capital, which the Board of Directors increases to cover the issue of convertible securities or warrants in question, does not exceed the unused limit authorized at any given time by the Shareholders' Meeting in accordance with article 297.1.b) of the Corporate Enterprises Law, without prejudice to the application of the anti-dilution clauses and of adjustment of the conversion ratio. This authorization to increase the capital includes the power to issue and place in the market, in one or more transactions, the shares representing the capital needed to make the conversion and/or exercise the share subscription right, and to amend the wording of the articles of the Bylaws in relation to the capital stock figure and number of shares and to, as appropriate, render null the portion of that capital increase not needed for the conversion and/or exercise of the share pre-emptive subscription right.
  - c) The power to develop and specify the bases and forms of conversion, exchange and/or exercise of the rights of subscription and/or acquisition of shares derived from the securities to be issued, taking into account the criteria established in paragraphs 5 and 6 above.
  - d) The delegation to the Board of Directors entails the broadest powers as may be required by law for the interpretation, application, execution and development of the resolutions to issue convertible or exchangeable securities or warrants, in one or more transactions, and the relevant capital increase, including the power to remedy and supplement the resolutions in any aspect necessary and for the fulfillment of as many requirements as may be legally required to fully execute them, and the Board is authorized to remedy omissions or deficiencies in those resolutions, as stipulated by any authorities, public officials or bodies, national or foreign, also being authorized to adopt as many resolutions and execute as many public or private documents as deemed necessary or advisable to adapt the resolutions to issue convertible or exchangeable securities or warrants and of the relevant capital increase to fulfill oral or written assessments by the Companies Registrar or, in general, by any other competent authorities, public officers or national or foreign institutions.
8. Admission to listing.- The Company shall request, as appropriate, the admission to listing on secondary markets, whether official or unofficial, organized or otherwise, national or foreign, of the debt securities and/or convertible and/or exchangeable bonds or warrants issued by the Company

pursuant to this delegation, authorizing the Board of Directors, as broadly as required by law, to perform the necessary formalities and procedures for admission to listing before the competent bodies of the different national or foreign securities markets, subject to the provisions on the admission, continuation and, as appropriate, exclusion from listing.

9. Guarantee of issues of convertible and/or exchangeable securities or warrants by subsidiaries.- The Board of Directors is also authorized to guarantee, in the name of the Company, within the limits mentioned previously, the new issues of convertible and/or exchangeable securities or warrants carried out by the subsidiaries, during the validity period of this resolution.
10. Power of delegation.- The Board of Directors is expressly authorized to, in turn, delegate, pursuant to article 249 bis of the Corporate Enterprises Law, the powers referred to in this resolution.

**Item Nine: Authorization to the Board of Directors with powers of delegation, for a maximum period of five years, to issue fixed-income securities (including, in particular, debt securities, bonds and promissory notes) and preferred shares and to guarantee issues of said securities carried out by other group companies.**

*Proposed resolution*

Authorize the Board of Directors, pursuant to the general rules on the issue of debt securities and to article 319 of the Companies Registry Regulations, to issue securities according to the following terms:

1. Securities subject to the authorization.- The securities to which this authorization refers are fixed-income securities or similar debt instruments in any of the forms admitted by law, both nonconvertible and exchangeable for issued shares or other preexisting securities of other companies (including, in particular, debt securities, bonds and promissory notes) and preference shares. The delegation includes the power to establish and/or renew programs of continuous or open issue of debt securities, bonds and other similar fixed-income securities and of promissory notes, under this or another denomination.
2. Delegation period.- The issue of the securities subject to this authorization may be carried out in one or more transactions within the maximum period of five years following the date of approval of this resolution, at the end of which term it shall be cancelled in the portion that has not been exercised.
3. Maximum amount of the delegation.-

- (a) The total maximum amount of the issue/s of fixed-income securities (nonconvertible bonds or debt securities and other similar fixed-income securities) other than promissory notes and preference shares, agreed pursuant to this authorization, shall be Euros 200 million (200,000,000 €) or the equivalent in any other currency.
  - (b) Furthermore, the active balance of the promissory notes issued pursuant to this authorization may not exceed at any time Euros 200 million (200,000,000 €) or the equivalent in any other currency. This limit is independent from that established in paragraph a) above.
4. Scope of the authorization.- This authorization extends, as broadly as required by law, to establishing the different aspects and conditions of each issue, including, merely for illustration purposes and without limitations, the nominal value, issue type, reimbursement price, money or currency of the issue, interest rate, redemption, subordination clauses, guarantees of the issue, place of issue, rules on placement and subscription, admission to listing, applicable legislation, etc., and, in general, any other condition of the issue, and, as appropriate, designating the trustee and approving the essential rules regulating the legal relationships between the Company and the syndicate of holders of the securities issued, in case it is necessary or decided to form that syndicate, and carrying out any acts and formalities necessary, including those established in securities market legislation, to execute the specific securities issues decided pursuant to this delegation.

The delegation also includes the attribution to the Board of Directors of the power to decide, in each case, on the conditions of redemption of the fixed-income securities issued pursuant to this authorization, being able to use to the extent applicable the means of repurchase referred to in article 430 of the Corporate Enterprises Law or any others that may apply. Moreover, the Board of Directors is authorized, where it deems advisable, and conditional on obtaining the necessary official authorizations and, as appropriate, on the agreement of the assemblies of the relevant syndicates or representative bodies of the holders of the securities, to modify the conditions for redemption of the fixed-income securities issued and their respective periods and the interest rate, if any, accrued by the securities included in each of the issues executed pursuant to this authorization.

5. Admission to listing.- The Company shall request, where appropriate, the admission to listing on secondary markets, whether official or unofficial, organized or otherwise, national or foreign, of the securities issued by the Company pursuant to this delegation, authorizing the Board of Directors, as broadly as required by law, to perform the necessary formalities and procedures for the admission to listing of the securities, before the competent bodies of the different national or foreign securities markets, subject to the

provisions on admission, continuation and, as the case may be, exclusion from listing.

6. Guarantee of issues of securities by subsidiaries.- The Board of Directors is also authorized to guarantee, in the name of the Company, within the limits mentioned previously, the new issues of securities carried out by the subsidiaries, during the validity period of this resolution.

Power of delegation.- The Board of Directors is expressly authorized to, in turn, delegate, pursuant to article 249 bis of the Corporate Enterprises Law, the powers referred to in this resolution.

**Item Ten: Authorization for the Company to make derivative acquisitions of treasury stock, directly or via group companies, and to dispose of same, with the express power to reduce the capital stock for retirement of treasury stock, delegating to the Board of Directors the necessary powers for the execution of the resolutions adopted by the Board in this regard, rendering the above authorization ineffective and the authorization to, where applicable, apply the portfolio of treasury stock to the execution or coverage of remuneration systems, all for a maximum period of five years.**

*Proposed resolution*

- a. Authorize the Board of Directors so that it may, in accordance with article 146 *et seq* of the Corporate Enterprises Law, proceed to make the derivative acquisition of own shares in the Company by any means, directly or through its subsidiaries, and to be able to transfer or redeem them subsequently, all of this subject to the following terms and conditions:
  1. The shares may be acquired through sale and purchase, or by any other means, for a consideration.
  2. The maximum number of shares to be acquired, added to those owned by Fluidra, S.A. or any of its subsidiaries, shall not exceed the maximum percentage of capital stock of the Company legally established at any given time.
  3. The shares to be acquired shall be free of liens and encumbrances and fully paid-in.
  4. The minimum acquisition price of the shares shall not be below their nominal value, and the maximum price shall not exceed 120% of their market value on acquisition date.

5. This authorization shall remain in force for a period of five years following the date of this resolution.
- b. Render null and void, to the extent required, the authorization conferred in relation to this same subject-matter by the Shareholders' Meeting of June 6, 2012.
  - c. Authorize the Board of Directors to use, totally or partially, the treasury stock acquired in order to implement or cover compensation systems (currently existing and/or, as appropriate, those established in the future) which have as an aim or which entail the award of shares or stock option rights, or are based in any way on the performance of the share's market value, in accordance with article 146.1 of the Corporate Enterprises Law.
  - d. Reduce the capital stock, to redeem any treasury stock which the Company has on its balance sheet, with a debit to profits or unrestricted reserves and for the amount which may be advisable or necessary at any given time, up to the maximum of the treasury stock existing at each moment.
  - e. Delegate to the Board of Directors the authority to execute the preceding resolution to reduce capital, which may be carried out in one or more transactions and within the maximum period of five years following the date of approval of this resolution, performing as many formalities, steps and authorizations as may be necessary or required by the Corporate Enterprises Law and other applicable provisions and, in particular, the authority to, within the period and limits established for that execution, (i) establish the date/s of the specific reduction/s of capital and their opportuneness and advisability, (ii) specify the amount of the reduction, (iii) determine the use of the amount of the reduction, providing as necessary the guarantees and fulfilling the requirements established by law, (iv) adapt article 5 of the Bylaws to the new capital stock figure, (v) request the exclusion from listing of the redeemed securities, and (vi) in general, approve all such resolutions as may be necessary for the purpose of that redemption and resulting capital reduction, designating the persons who may intervene in the formalization thereof.

**Item Eleven: Delegation of powers to notarize, construe, supplement, implement, remedy and execute the resolutions adopted by the shareholders' meeting.**

*Proposed resolution*

To delegate to the Board of Directors, with express powers to sub-delegate to the Chairman, to the CEO and/or to the Secretary of the board, powers for each and any one of them, acting individually, to notarize and execute in a public instrument the resolutions adopted at this shareholders' meeting and, particularly, to proceed to file at the Commercial Registry, for deposit, the certificate of the resolutions for approval of the annual financial statements and allocation of profit or loss, and to execute any public or private documents that may be necessary until the relevant entry of the adopted resolutions at the Commercial Registry is obtained, including the request for partial entry, including the remedy or rectification thereof in view of the oral or written assessment that may be issued by the Registrar.