

## EXPLANATORY REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF MS. BARBARA BORRA WITH A VIEW TO RATIFICATION OF HER APPOINTMENT BY CO-OPTION AND ELECTION 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 ratification of the appointment by co-option and election of Ms. Barbara Borra 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**”).

Pursuant to articles 244 and 529 decies of the Capital Companies Law, Ms. Barbara Borra was appointed as independent director by co-option at the board meeting of December 30, 2021, with effect from such date, to cover the vacancy left on the Board of Directors, as a result (i) firstly, of the resignation of Mr. Sébastien Mazella di Bosco on June 8, 2021, whose term of office expired on July 2, 2022, whereby Mr. Martin Ariel Atlas was appointed through co-option on June 14, 2021 for the term stipulated in the Bylaws and subject to ratification at the next Shareholders’ Meeting of the Company; and (ii) secondly, of the resignation of Mr. Martin Ariel Atlas on December 27, 2021, from his post as proprietary director representing Piscine Luxembourg Holdings 1 S.à r.l., effective December 30, 2021.

In accordance with articles 244 and 529 decies of the Capital Companies Law, appointments by co-option are temporary and must be ratified, as appropriate, at the following shareholders’ meeting held by the Company after the appointment.

### 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 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, 2022, resolved to propose to the Annual Shareholders' Meeting to ratify the appointment by co-option of Ms. Barbara Borra made by the Board of Directors last December 30, 2021, and, at the proposal of the Appointments and Compensation Committee, to appoint her with the category of independent director of the Company, 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. Barbara Borra 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 driving initiatives in marketing and operations over a career of more than 25 years at highly reputable companies around the world particularly in China, France, Italy, as well as her tenure, during this period, in various business management, marketing and head of business posts.
- Her work from 2016 to 2018 at the Fontana Group, a family business, as CEO with the aim of professionalizing the company.
- In 2019, she joined the Franke Group where she undertook a challenging streamlining process, changing the team almost entirely, closing factories and creating a global product line, exiting low-value channels and focusing on the kitchen channel and revitalizing a series of brands. She was Chairperson and CEO of Kitchen Systems at Franke until June 2020, when she was appointed as Chairperson and CEO of Franke's Home Solutions.
- Since 2015, she has been a member of the Supervisory Board of Randstad, a Dutch company listed on the stock exchange. In addition, she has been an independent director on the board of the Italian listed company Brembo (2014 - 2019) and chairperson of the compensation committee.

Ms. Barbara Borra's experience, background and professional profile indicate that she has the merits and competence required to hold office as director of the Company. In order to complete the above information, Ms. Barbara Borra's 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. Borra, 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. Previous performance in the post

Ms. Borra has held the post of director of Fluidra since December 30, 2021. The Board of Directors has verified that she carried out her post correctly and had a high level of attendance and informed participation at the meetings of the Board of Directors, which justifies her proposed appointment.

In short, the Board of Directors considers that Ms. Borra's career at the Company evidences that she has the appropriate skills, experience and merits to continue performing the post of director.

### 3.2.3. 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. Borra's suitability, much consideration has been given to her background and 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. Borra's professional, international profile appropriate for the particularities of the Company's business and the sectors and countries where it operates.

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

### 3.2.4 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. Borra'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. Barbara Borra as director

According to article 529 duodecies of the Capital Companies Law, the Appointments and Compensation Committee proposes that Ms. Borra 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. Borra, 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 reelect 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 ratifying the appointment of Barbara Borra through the co-optation procedure carried out by the Board of Directors on December 30, 2021, to cover the vacancy left on the Board of Directors, as a result: (i) firstly, of the resignation of Mr. Sébastien Mazella di Bosco on June 8, 2021, whose term of office expired on July 2, 2022, whereby Martin Ariel Atlas was appointed through co-optation on June 14, 2021 for the term stipulated in the Bylaws and subject to ratification at the next Shareholders' Meeting of the Company; and (ii) secondly, of the resignation of Mr. Martin Ariel Atlas on December 27, 2021, from his post as proprietary director representing Piscine Luxembourg Holdings 1 S.à r.l., effective December 30, 2021. The reasons for the resignation of Mr. Sébastien Mazella di Bosco and Mr. Martin Ariel Atlas are detailed in the communications sent by the Company through the National Stock Markets Commission (Comisión Nacional del Mercado de Valores) via other relevant information and through its corporate website, as well as in section C.1.2 of Fluidra's Annual Corporate Governance Report for the financial year 2021, which has been made available to the shareholders on the occasion of the call of this Ordinary General Meeting.*

*Furthermore, at the proposal of said committee, the Board of Directors proposes appointing Barbara Borra as independent director of the Company for the purposes of article 529 duodecies of the Capital Companies Law.*

*It is resolved to ratify the appointment by co-option of Barbara Borra, carried out by the Board on December 30, 2021 and 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, 5 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 ratification and appointment of Barbara Borra at its meeting held on March 30, 2022; (ii) this ratification and appointment proposal was supported by the requisite report assessing the suitability of Barbara Borra, issued by the Board of Directors on March 30, 2022 and attached to the minutes of the Board of Directors' meeting; and (ii) the proposal to ratify and appoint Barbara Borra was preceded by a proposal by the Appointments and Compensation Committee of the Company made at its meeting of March 29, 2022."*

## Schedule 1

Since January 2019, Barbara Borra has been President and CEO of the Franke Group's Home Solutions division. Barbara has extensive international experience, having lived in 9 countries and 11 cities between Europe, USA and China. Prior to joining Franke, Barbara worked at Whirlpool for 10 years in various senior management positions, most recently as Vice President of China operations. Prior to that, Barbara held various international positions in different countries during her time at Rhodia and General Electric.

Barbara holds a degree in Chemical Engineering from the Politecnico di Torino and an MBA from INSEAD.

She is currently a member of the Supervisory Board of Randstad, a Dutch listed company leader in HR services.