



FLUIDRA

**Report by the Board of Directors
supporting the proposal for the
reelection of Eloy Planes Corts as
Executive Director of Fluidra, S.A.**

Purpose of the report

The Board of Directors of Fluidra, S.A. (the "Company" or "Fluidra") issues this supporting report to accompany the **proposal for the reelection of Eloy Planes Corts** as a member of the Board of Directors for a term of two (2) years, with the category of executive director, which will be submitted for approval by the 2025 annual shareholders' meeting, scheduled to be held on May 7, 2025, on first and only call, all of which is in accordance with the provisions of the bylaws, the rules set out in the Capital Companies Law ("CCL"), and the principles of the Code of Good Governance for listed companies.

Sections 4, 5 and 6 of article 529 decies of the CCL stipulate that (i) the proposal for the appointment or reelection of a non-independent director must come from the Board of Directors, (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, and (iii) this must be preceded by a report by the appointments and compensation committee ("ACC").

The Board of Directors therefore issues this supporting report for the purpose of evaluating the reelection of Eloy Planes Corts as executive director of the Company, in light of the favorable report issued by the ACC on March 24, 2025.



Profile of Eloy Planes Corts

Born in 1969, Eloy Planes Corts has a Degree in Industrial Engineering from Universidad Polit cnica de Catalu a and Master's Degree in Business Administration from EADA.

A second-generation member of one of the founding families, Eloy Planes joined Fluidra (then known as "Astral") as R&D Director in 1994 and, in 1998, was appointed as Director of Logistics, and subsequently as General Manager of AstralPool Espa a, leading the mergers of several commercial companies in Spain and acquiring in-depth knowledge of the business.

In 2000, Eloy became General Manager of AstralPool and continued to expand the business in international markets.

In 2002, the family group took a decisive step: under the leadership of Eloy Planes as General Manager, the Fluidra group was created (under the name "Aquadria"), bringing together the pool production and distribution companies. Banco Sabadell acquired a 20% shareholding and joined the four owner families. **Eloy Planes led the change of the logistics model.**

In 2006, the companies owned by the four shareholders which had previously been independent were incorporated into Fluidra, and the group acquired its current size. In the same year, **Eloy Planes was appointed Chief Executive Officer of the Fluidra group** and oversaw some of its major milestones: its stock market flotation in 2007 and its restructuring in 2008/2009, accompanied by an acceleration of the internationalization of the sales division and the implementation of lean management in the group's industrial division.



Profile of Eloy Planes Corts (continued)

In 2016, Eloy Planes became the executive chairman of Fluidra. He created Fundació Fluidra in the same year.

In 2017, a transformational corporate transaction led by Eloy Planes was announced: Fluidra's merger with US company Zodiac, which was concluded in 2018.

In 2021, Fluidra entered the IBEX-35 and closed the year with record billings of more than 2 billion euros.

Eloy Planes is the executive chairman of the Board of Directors of Fluidra. He is also the chairman of the Barcelona International Swimming Pool Exhibition and of Fundació Catalunya Cultura. He is a director of Dispur, S.L. as well as its natural person representative as chairman and board member of Fixe Climbing, S.L. Eloy Planes has also been first vice-president of the Barcelona Chamber of Commerce since September 2023.

Fluidra entered the IBEX-35 in March 2021, increasing its visibility to investors.



+€2,102 M
in sales in 2024

Year	Attendance at board meetings by the chairman
2024	100% (8 of 8)
2023	100% (8 of 8)
2022	100% (8 of 8)
2021	100% (11 of 11)

Functions of the executive chairman and of the CEO

While they both hold executive roles on the Board of Directors, their functions are clearly separated and defined.

The **executive chairman** carries out **strategic and future planning functions** for the Company, as well as functions relating to sustainability. In turn, the CEO manages the day-to-day running of the Company in the broadest terms, with a special focus on developing and implementing the Company's strategy to drive growth and continue creating value.

Executive chairman

The **executive chairman** leads the strategic and corporate governance agenda on behalf of the Board of Directors. His role focuses on securing Fluidra's long-term vision, its alignment with shareholders and other key stakeholders, and on defining the strategic guidelines that inform the company's sustainable growth. His main functions include:

- **Ensuring that the strategy defined by the CEO** and his team is aligned with the strategic guidelines of the Board of Directors and shareholder interests.
- **Representing Fluidra in institutional forums** and in dealings with shareholders, regulators and other key stakeholders.
- **Ensuring continuity and succession of leadership**, by promoting a robust governance model.



CEO

The **CEO** is responsible for the operational management of the Company and for the development and execution of its strategy, ensuring sustainable growth and delivering results. His functions include:

- **Defining and proposing the corporate strategy** to the Board of Directors in line with the strategic guidelines and vision established by the Company.
- **Leading implementation of the strategy and the global operations of Fluidra**, ensuring the fulfilment of financial and operating goals.
- **Making key decisions** regarding the organizational structure, allocation of resources and optimization of the business portfolio.
- **Fostering innovation and digital transformation** at the Company, boosting competitiveness and building market identity.
- **Managing investor relations in conjunction with the executive chairman**, ensuring transparent communication aligned with the company's strategy.

Functions of the executive chairman



To direct and manage the work of the Board of Directors



To define the strategic guidelines, in accordance with the board of directors



To analyze potential M&A deals, monitoring their initial stages



To oversee and support the sustainability and corporate governance agenda, ensuring the ESG strategy is aligned with market best practices



To maintain institutional relations with shareholders, investors and securities market agents

Functions of the CEO



To manage the Company's business and its divisions



To design and implement the Fluidra strategy for growth and improved profitability and ROCE



To supervise and coordinate the management teams



To make key decisions



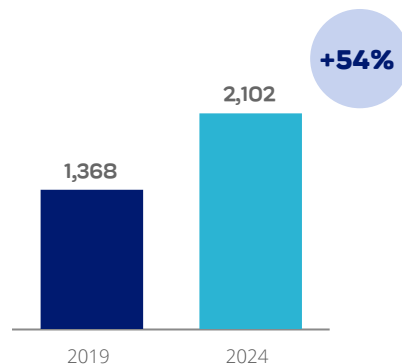
To parameterize and control the different sales regions in which the Company is present (NAM/APAC and EMEA), as well as several functional areas, such as finance and sustainability, technology, HR, strategy, investor relations and M&A, operations, product and communication

Performance of Fluidra under the mandate of Eloy Planes Corts

Fluidra is a global leader in a market with structural growth

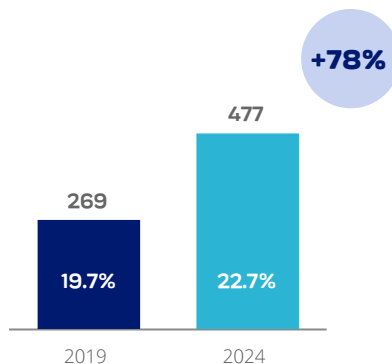
Financial achievements 2019-2024

SALES (€M)



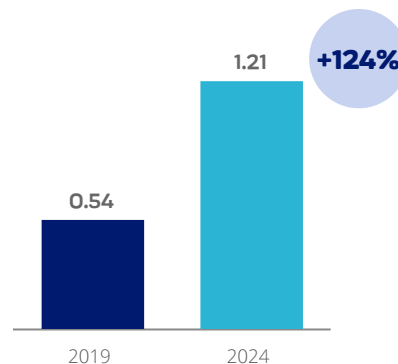
CAGR c.9%

Adjusted EBITDA (€M) and margin %



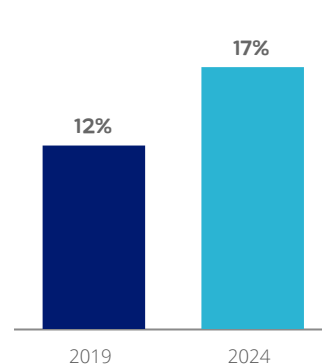
CAGR c.12%

Adjusted EPS (€/share)



CAGR c.18%

ROCE (%)

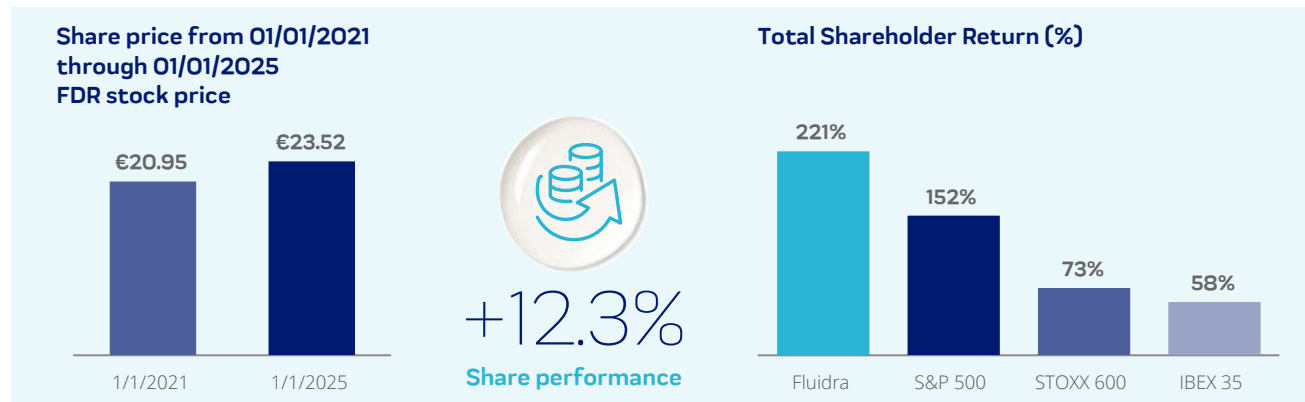


>460 bps

Performance of Fluidra under the mandate of Eloy Planes Corts

Achievements for shareholders: performance of share price and dividend

Dividend	2021	2022	2023	2024
Dividend payment per Company share (gross):	€0.40	€0.85	€0.70	€0.55
Giving a maximum total dividend of:	€78.25 M	€166.28 M	€134.49 M	€105.67 M



In 2024, adjusted net earnings per share amounted to 1.21 euros.

Performance of Fluidra under the mandate of Eloy Planes Corts

ESG achievements 2021-2024:



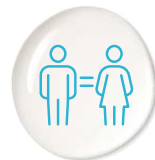
55%

Reduction in
carbon footprint



89%

Increase in renewable
electricity



0.9%

Reduction in
adjusted pay gap



72

S&P rating points



Justification for the reelection

Personal skills

- **Leadership capacity and vision:** he has played an essential part in the evolution of Fluidra as a company and of its business, including major processes such as its stock market flotation in 2007, efforts to accelerate the Group's internationalization, and the integration of the Zodiac group following its merger by absorption in 2018. During his time as CEO and executive chairman, major economic and business objectives have been met, with the Company consolidating its leading position in the pools and wellness sector worldwide.
- **Profound knowledge of the Company,** having been with the group since 1994, serving as CEO since 2006 and as executive chairman since 2018. Eloy Planes has led the Group's development from its stock market flotation through to the present day.
- **Training and experience in industrial engineering and business,** as reflected in the functions he has assumed at Fluidra from the outset, in the various positions he has held at the Company, and in his current responsibilities as executive chairman.
- **Close proximity to the business and the Company,** placing him in an ideal position to add value and lead the group's strategy.



Eloy Planes has led the Group's development from its stock market flotation through to the present day



Justification for the reelection (continued)

- **The efficacy of the Company's current governance structure**, led by Eloy Planes Corts, **has also been endorsed by the shareholders**, who have approved the board of directors' management by an overwhelming majority at the most recent shareholders' meetings.
- **Commitment to sustainability**: the Company continues to innovate and improve in terms of sustainability, cementing its position as a benchmark in pools and wellness with a responsible and forward-looking vision.
- **Consistent dividend policy**, thereby reinforcing the commitment to shareholders and ensuring an adequate return, and consolidating trust in its long-term growth.



Shareholders' meeting	2021	2022	2023	2024
Percentage approval of the management by the Board of Directors during the mandate of Eloy Planes Corts	97.08%	99.40%	99.74%	99.70%
Total votes in favor during the shareholders' meeting	154,681,886	163,426,615	163,357,877	161,213,432

An underwater photograph of two young boys swimming towards the camera. They are wearing goggles and smiling. The water is clear blue, and sunlight filters down from the surface, creating a shimmering effect. Bubbles are visible around the children. A pool ladder is visible in the background.

Proposal for the reelection of Eloy Planes Corts

In light of the content of this report, the Board of Directors, following the favorable report issued by the ACC, makes the following proposal for the reelection of Eloy Planes Corts as executive director to the annual shareholders' meeting: "To re-elect Eloy Planes Corts, at the proposal of the appointments and compensation committee, as a member of the Board of Directors of Fluidra, S.A., for a term of two (2) years, with the category of executive director".

Date: 03/25/2025

FLUIDRA