Fluidra, S.A.
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www.fluidra.com

TO THE SPANISH SECURITIES COMMISSION

Fluidra, S.A. ("**Fluidra**" or the "**Company**"), pursuant to the provisions of section 227 of the Spanish Securities Markets and Investment Services Act, approved by Law 6/2023, of 17 March, hereby issues the following

OTHER RELEVANT INFORMATION

Fluidra hereby notifies the Spanish Securities Commission (CNMV) that it has received official notice of the novation of the Fluidra Share and Voting Syndication Agreement between the Company's current syndicated family shareholders (namely, Fluidra's "founding families"), initially entered into on 5 September 2007 and subsequently amended (the last amendment being on 7 May 2024), under the terms and conditions set forth in the text attached hereto.

The information detailed below does not imply any significant change in the composition of the shareholding structure nor does it generate any change in Fluidra's Board of Directors. Each founding family will continue to hold Fluidra shares through their family companies, although they will jointly channel their investment in relation to 20% of Fluidra's share capital, as explained below, meaning that, in aggregate, they will continue to hold 28.2975% of the Company's share capital. In addition, all of these shares currently held by the founding families, which together represent 28.2975% of Fluidra's share capital, will continue to be syndicated in accordance with the provisions of the Share and Voting Syndication Agreement, as has been the case until now.

In 2024 the founding families agreed to incorporate the company ADBE Partners, S.L. ("ADBE") and entered into an investment and shareholders agreement of ADBE (the "ADBE Shareholders Agreement") for the purpose of channeling joint investments by the founding families, on such date, different from the investment in Fluidra. Fluidra has received official notice that on 4 December 2025, the founding families have decided to formalize the syndication by contributing Fluidra shares to ADBE which, in aggregate, represent 20% of the share capital of Fluidra at this time, maintaining the syndication with the Fluidra shares not contributed, which are retained in the family companies.

ADBE has always been and continues to be 25% owned by each of the founding families' groups.

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This new Share and Voting Syndication Agreement includes as an Annex the novation of the ADBE Shareholders Agreement, dated 4 December 2025, necessary to reflect the contribution of 20% of Fluidra and other amendments arising from that contribution, as well as an extract of the ADBE Shareholders Agreement which regulates the exercise of voting rights at Fluidra's general shareholders' meetings and the direct or indirect transferability of Fluidra shares.

Furthermore, the Share and Voting Syndication Agreement includes ADBE's adherence as a party, as it has become a direct shareholder of Fluidra.

The novation of the Share and Voting Syndication Agreement affects the willingness of the current syndicated family shareholders of the Company to modify the syndication period, modifies the operating rules governing the syndicated shareholders' meeting, coordinates the Share and Voting Syndication Agreement and the ADBE Shareholders Agreement, and adapts the provisions governing the composition of Fluidra's Board of Directors and its committees, taking into account the shareholding that ADBE has come to hold in Fluidra, among others.

The syndicated family shareholders, including the shares held by ADBE, continue to have an aggregate shareholding of 28.2975% of Fluidra's share capital.

Sant Cugat del Vallès, 4 December 2025

NOVATION AGREEMENT OF THE AGREEMENT ON SYNDICATION OF VOTES AND SHARES OF FLUIDRA, S.A.

In Barcelona, on 4 December 2025

BETWEEN

Mr. [redacted], who is of age, a Spanish national, with address at [redacted], and holder of valid TIN [redacted];

Ms. [redacted], who is of age, a Spanish national, with business address at [redacted], and holder of valid TIN [redacted];

Mr. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted];

Mr. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted]; and

Ms. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted].

ACTING

Mr. [redacted], on behalf of the following companies:

- **BOYSER, S.L.**, with registered address in Barcelona, at Avenida Diagonal n.º 415, 6th floor, holder of TIN B58557349, and registered with the Companies Registry of Barcelona, in volume 22.361, on page 10, sheet number B-35589, 7th entry (hereinafter, "**Boyser**"). He holds the powers to act herein in his capacity as the Chairman of Boyser's Board of Directors, to the extent of the powers conferred on this post, by virtue of the deed executed on 17 March 2021 by the Notary of Barcelona, [redacted], under number 643 of her records.

- **BOYSER CORPORATE PORTFOLIO, S.L.U.**, with registered address in Barcelona, at Avenida Diagonal nº 415, 6th floor, holder of TIN B67344226, and registered with the Companies Registry of Barcelona, in volume 46,759, on page 173, sheet number B-529986, 1st entry (hereinafter, "**Boyser Corporate**"). He has the powers to act herein pursuant to the delegation of powers' resolution of the company's Board of Directors passed on 1 December 2025.

Ms. [redacted], on behalf of the following companies:

- **DISPUR, S.L.**, with registered address in Sant Cugat del Vallès (Barcelona), at Calle Santa María nº 42, P-2, holder of TIN B58372145, and registered with the Companies Registry of Barcelona, in volume 8,522, on page 153, sheet number B-98988, 1st entry (hereinafter, "**Dispur**"). She has the powers to act herein in her capacity as the CEO of Dispur, by virtue of the deed executed on 22 December 2006

by the Notary of Sabadell, [redacted], under number 4,690 of his records, and, specifically, by the powers granted to her pursuant to the resolution of the company's Board of Directors passed on 1 December 2025.

- **DISPUR POOL, S.L.U.**, with registered address in Sant Cugat del Vallès (Barcelona), at Calle Santa María n.º 42, P-2, holder of TIN B67192294, and registered with the Companies Registry of Barcelona, in volume 46,412, on page 32, sheet number B519133 (hereinafter, "**Dispur Pool**"). She has the powers to act herein in her capacity as the natural-person representative appointed by the sole director of the company Dispur by virtue of the deed authorized on 23 March 2018 by the Notary of Sabadell, [redacted], under number 551 of his records.

Mr. [redacted], on behalf of the following companies:

- **EDREM, S.L.**, with registered address in Barcelona, at Travessera de Gracia n.º 56, 2nd floor, holder of TIN B58328303, and registered with the Companies Registry of Barcelona, in volume 21.063, on page 101, sheet number B-15983, 10th entry (hereinafter, "**Edrem**"). He has the powers to act herein in his capacity as the legal representative of the company Beran Cartera, S.L.U., as the CEO of Edrem, by virtue of the deed executed on 15 January 2008 by the Notary of Barcelona, [redacted], under number 54 of her records.

- **EDREM CARTERA, S.L.U.**, with registered address in Barcelona, at Travessera de Gracia n.º 56, 2nd floor, holder of TIN B66640400, and registered with the Companies Registry of Barcelona, in volume 45097, on page 91, sheet number B476683, 4th entry (hereinafter, "**Edrem Cartera**"). He has the powers to act herein in his capacity as the legal representative of the company Beran Cartera, S.L.U., as Chairman of the Board of Directors, by virtue of the deed executed on 21 December 2015 by the Notary of Barcelona, [redacted], under number 1,594 of her records.

Mr. [redacted], on behalf of the following companies:

- **ANIOL, S.L.**, with registered address in Olot (Girona), at Calle Pou del Glaç, 6, 1st floor, holder of TIN B17148222, and registered with the Companies Registry of Girona, in volume 1,004, on page 63, sheet number GI-1.702, 30th entry (hereinafter, "**Aniol**"). He has the powers to act herein in his capacity as the CEO of Aniol, by virtue of the deed executed on 13 January 2025 by the Notary of Olot, [redacted], under number 53 of his records.

- **PIUMOC INVERSIONS, S.L.U.**, with registered address in Olot (Girona), at Calle Pou del Glaç, 6, 1st floor, holder of TIN B55154652, and registered with the Companies Registry of Girona, in volume 2,980, on page 204, sheet number GI54,385, 30th entry (hereinafter, "**Piumoc**"). He has the powers to act herein in his capacity as Chief Executive Officer of Piumoc, appointed by the deed authorized on 15 February 2019 by the Notary of Olot, [redacted], under number 264 of his records.

Ms. [redacted], as representative individual of Dispur, and Ms. [redacted], on behalf of the company:

- **ADBE PARTNERS, S.L**., with registered address in Barcelona, at Avenida Diagonal, 415, 6th floor, holder of TIN B55374557, and registered with the Companies Registry of Barcelona, in volume/I.R.U.S. 1000422189057, on page 1, sheet number B-615963 (hereinafter, "**ADBE**"). They have the powers to act herein in their capacity as joint executive directors of ADBE, appointed by the deed authorized on 2 October 2024 by the Notary of Barcelona, [redacted], under number 1,053 of his records.

Hereinafter, Boyser, Dispur, Edrem and Aniol may be jointly referred to as the "**Holding Companies**" and individually, whenever applicable, as the "**Holding Company**".

Furthermore, Boyser Corporate, Dispur Pool, Edrem Cartera and Piumoc shall be jointly referred to as the "**Subsidiary Companies**" and individually, whenever applicable, as the "**Subsidiary Company**".

Hereinafter, the Holding Companies, the Subsidiary Companies and ADBE, namely, all of the undersigned parties, shall be jointly referred to as the "**Parties**" and individually, whenever applicable, as the "**Party**".

The Parties, in the capacity in which they act, have mutually acknowledged their legal powers to enter into and be bound by legal instruments and, specifically, by the execution of this agreement,

WHEREAS

I. In their capacity as shareholders of the company Fluidra, S.A. (hereinafter, "**Fluidra**" or the "**Company**"), the Holding Companies, among others, signed a shareholders' agreement on 5 September 2007, allowed under article 530 and following of Royal Legislative Decree 1/2010 of 2 July, which approved the consolidated text of the Capital Companies Act (hereinafter, the "**Capital Companies Act**"), whose purpose is to regulate the way in which Fluidra's corporate resolutions are adopted and, more specifically, the syndication of votes, as well as the system for transferring the shares they own, said agreement having been partially modified on 10 October 2007, 1 December 2010, 30 July 2015, 30 September 2015, 27 July 2017, 3 November 2017, 25 April 2018, 27 July 2018, 22 December 2020 and 7 May 2024 (hereinafter, the "**Previous Novations**").

   Hereinafter, the aforementioned shareholders' agreement, as amended by the Previous Novations, shall be referred to as the "**Agreement**".

   Unless expressly stated otherwise, all capitalized terms used in this document shall have the same meaning as in the Agreement.

II. On 3 November 2017, Fluidra, Piscine Luxembourg Holdings 2 S.à r.l., the holding company of the industrial group Zodiac (hereinafter, "**Zodiac Holdco**"), Piscine Luxembourg Holdings 1, S.à.r.l. and the Holding Companies, among others, signed an investment agreement (hereinafter, the "**Investment Agreement"**),

pursuant to which a business combination was agreed upon between Fluidra and Zodiac Holdco by way of a cross-border merger by acquisition in which Fluidra would acquire Zodiac Holdco (hereinafter, the "**Merger**").

Furthermore, on this date the Holding Companies and Piscine Luxembourg Holdings 1 S.à r.l., among others, signed a shareholders agreement to regulate certain obligations of the parties in respect of the Merger, in addition to certain matters related to their status as future shareholders of Fluidra following the execution of the Merger (hereinafter, the "**SHA**").

III. On 4 December 2025, the Holding Companies transferred the shares of Fluidra held to date to their corresponding Subsidiary Company, by means of capital increases for non-monetary contributions approved by the corresponding Subsidiary Company of each Holding Company. As a result, the Holding Companies are no longer the direct owners of Fluidra shares, as it is reflected in Schedule II to the Consolidated Text of the Agreement (as the same is defined below).

IV. On the same date, 4 December 2025, immediately after the transfers referred to in Exhibit III, the Subsidiary Companies have each contributed to ADBE, each of them, Fluidra shares representing 5% of Fluidra's share capital. As a result of these contributions, ADBE has become the holder, on that date, of 38,425,816 shares of Fluidra, representing 20% of the share capital of Fluidra (the "**Contribution**").

ADBE is 25% owned by each of the groups that make up the Holding Companies and is the vehicle through which the groups of the Holding Companies channel their investments jointly.

ADBE's shareholders incorporated ADBE to contribute to that company the investments they had in common, with the exception of their shares in Fluidra, and on 2 October 2024 they signed an investment agreement and shareholders' agreement of ADBE, which was notarized on the same date before the Notary Public of Sant Cugat del Vallés, Mr. Luis Fort López-Barajas, with number 1,051 of his records (the "**ADBE Shareholders' Agreement**").

V. On the date of signing this novation, the Subsidiary Companies and ADBE are holders of the shares in Fluidra listed in Schedule II to the Consolidated Text of the Agreement (as the same is defined below).

VI. The Parties wish to modify certain clauses of the Agreement and ratify the other features of the Agreement, including the Schedules thereto, for which purpose they have resolved to sign this agreement for the novation of the Agreement (hereinafter, the "**Eighth Novation**"), pursuant to the following

CLAUSES

First. Subject matter

The Parties agree to the novation of the Agreement as modified by the terms of this Eighth Novation. Accordingly, the Parties expressly declare that this Eighth Novation is

one of amendment and does not extinguish the Agreement, such that the terms and conditions of the Agreement not expressly modified by the Eighth Novation shall remain in force as they are.

Second. ADBE's adherence to the Agreement

As a result of the Contribution referred to in Exhibit IV above, ADBE adheres to the Agreement and, in accordance with the provisions of Clause 4.1.3 of the Agreement, expressly assumes all the obligations provided for the Syndicated Shareholders in the Agreement, in relation to the Fluidra shares held by ADBE.

Third. Modifications to the Agreement

The Parties agree, effective as from today's date, to novate the Agreement in order to, inter alia, (i) reflect ADBE´s adherence as a Party to the Agreement, (ii) modify the Schedule of the Syndicated Shares, (iii) modify the Syndication Period, (iv) modify the regime of the Syndicated Shareholders' Meeting, (v) modify the regime for the transfer of Fluidra shares, (vi) modify the regime of the composition and the Committees of the Board of Directors of Fluidra, (vii) regulate the impact on the Agreement of the exercise of the right of exit in accordance with the ADBE Shareholders' Agreement with respect to a Holding Company and its related Syndicates Shareholders, and (viii) other related agreements.

The Agreement, effective as from today's date, shall be read and construed for all purposes in the manner stipulated in the new consolidated text of the Agreement, which is attached hereto as **Schedule I.**

This non-extinguishing modification shall in no circumstances imply the termination of the Agreement, nor the annulment of any of the obligations of the Parties thereunder. The Agreement shall continue to be binding on each Party, as amended and redrafted in accordance with **Schedule I** to this agreement.

This Eighth Novation and the Agreement (as amended and redrafted in the manner set out in **Schedule I** to this agreement) shall be read and construed as a single agreement.

Fourth. Entry into force and term

The Eighth Novation shall enter into force and take full effect on the date it is signed.

IN WITNESS WHEREOF, the Parties sign this Eighth Novation on six (6) copies (one for each Party and one for Fluidra) for one single intent and purpose at the place and on the date first above written.

[*Signature page follows*]

p.p. Boyser, S.L.

[redacted]

p.p. Boyser Corporate Portfolio, S.L.

[redacted]

p.p. Dispur, S.L.

[redacted]

p.p. Dispur Pool, S.L.U.

[redacted]

p.p. Edrem, S.L.

[redacted]

p.p. Edrem Cartera, S.L.U.

[redacted]

p.p. Aniol, S.L.

[redacted]

p.p. Piumoc Inversions, S.L.U.

[redacted]

p.p. ADBE Partners, S.L.

[redacted]

Dispur, S.L.
p.p. [redacted]

[redacted]

Schedule I
Consolidated Text of the Agreement

CONSOLIDATED TEXT

SYNDICATION OF VOTES AND SHARES OF FLUIDRA, S.A.

In Barcelona, on 4 December 2025

BETWEEN

Mr. [redacted], who is of age, a Spanish national, with address at [redacted], and holder of valid TIN [redacted];

Ms. [redacted], who is of age, a Spanish national, with business address at [redacted], and holder of valid TIN [redacted];

Mr. [redacted], who is of age, a Spanish national, with business address at [redacted], and holder of valid TIN [redacted]; and

Mr. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted]; and

Ms. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted].

ACTING

Mr. [redacted], on behalf of the following companies:

- **BOYSER, S.L.**, with registered address in Barcelona, at Avenida Diagonal n.º 415, 6th floor, holder of TIN B58557349, and registered with the Companies Registry of Barcelona, in volume 22,361, sheet 10, page number B-35.589, 7th entry (hereinafter, "**Boyser**"). He holds the powers to act herein in his capacity as the Chairman of Boyser's Board of Directors, to the extent of the powers conferred on this post as provided for in the articles of association, by virtue of the deed executed on 17 March 2021 by the Notary of Barcelona, [redacted], under number 643 of her records.

- **BOYSER CORPORATE PORTFOLIO, S.L.U.**, with registered address in Barcelona, at Avenida Diagonal n.º 415, 6th floor, holder of TIN B67344226, and registered with the Companies Registry of Barcelona, in volume 46,759, sheet 173, page number B-529.986, 1st entry (hereinafter, "**Boyser Corporate**"). He has the powers to act herein in his capacity as attorney-in-fact, by virtue of the power of attorney granted to him in the deed executed on 19 December 2018 by the Notary of Barcelona, [redacted], under number 3,024 of her records, and

specifically pursuant to the delegation of powers' resolution of the company's Board of Directors passed on 1 December 2025.

Ms. [redacted], on behalf of the following companies:

- **DISPUR, S.L.**, with registered address in Sant Cugat del Vallès (Barcelona), at calle Santa María n.º 42, P-2, holder of TIN B58372145, and registered with the Companies Registry of Barcelona, in volume 8,522, sheet 153, page number B-98,988, 1st entry (hereinafter, "**Dispur**"). She has the powers to act herein in her capacity as the CEO of Dispur, by virtue of the deed executed on 22 December 2006 by the Notary of Sabadell, [redacted], under number 4,690 of his records, and, specifically, by the powers granted to her pursuant to the resolution of the company's Board of Directors passed on 1 December 2025.

- **DISPUR POOL, S.L.U.**, with registered address in Sant Cugat del Vallès (Barcelona), at Calle Santa María n.º 42, P-2, holder of TIN B67192294, and registered with the Companies Registry of Barcelona, in volume 46,412, sheet 32, page number B-519,133 (hereinafter, "**Dispur Pool**"). She has the powers to act herein in her capacity as the natural-person representative appointed by the sole director of the company Dispur by virtue of the deed authorized on 23 March 2018 by the Notary of Sabadell, [redacted], under number 551 of his records.

Mr. [redacted], on behalf of the following companies:

- **EDREM, S.L.**, with registered address in Barcelona, at Travessera de Gracia n.º 56, 2nd floor, holder of TIN B58328303, and registered with the Companies Registry of Barcelona, in volume 21,063, sheet 101, page number B-15,983, 10th entry (hereinafter, "**Edrem**"). He has the powers to act herein in his capacity as the legal representative of the company Beran Cartera, S.L.U., as the CEO of Edrem, by virtue of the deed executed on 15 January 2008 by the Notary of Barcelona, [redacted], under number 54 of her records.

- **EDREM CARTERA, S.L.U.**, with registered address in Barcelona, at Travessera de Gracia n.º 56, 2nd floor, holder of TIN B66640400, and registered with the Companies Registry of Barcelona, in volume 45,097, sheet 91, page number B-476,683, 4th entry (hereinafter, "**Edrem Cartera**"). He has the powers to act herein in his capacity as the legal representative of the company Beran Cartera, S.L.U., as Chairman of the Board of Directors, by virtue of the deed executed on 21 December 2015 by the Notary of Barcelona, [redacted], under number 1,594 of her records.

Mr. [redacted], on behalf of the following companies:

- **ANIOL, S.L.**, with registered address in Olot (Girona), at Calle Pou del Glaç, 6, 1st floor, holder of TIN B17148222, and registered with the Companies Registry of Girona, in volume 1.004, on page 63, sheet number GI-1.702, 30th entry (hereinafter, "**Aniol**"). He has the powers to act herein in his capacity as the CEO of Aniol, by virtue of the deed executed on 13 January 2025 by the Notary of Olot, [redacted], under number 53 of his records.

- **PIUMOC INVERSIONS, S.L.U.**, with registered address in Olot (Girona), at Calle Pou del Glaç, 6, 1st floor, holder of TIN B55154652, and registered with the Companies Registry of Girona, in volume 2.980, on folio 204, sheet number GI54.385, 30th entry (hereinafter, "**Piumoc**"). He has the powers to act herein in his capacity as Chief Executive Officer of Piumoc, appointed by the deed authorized on 15 February 2019 by the Notary of Olot, [redacted], under number 264 of his records.

Ms. [redacted], as representative of Dispur, and Ms. [redacted], on behalf of the company:

- **ADBE PARTNERS, S.L**., with registered address in Barcelona, at Avenida Diagonal, 415, 6th floor, holder of TIN B55374557, and registered with the Companies Registry of Barcelona, in volume/I.R.U.S. 1000422189057, on page 1, sheet number B-615963 (hereinafter, "**ADBE**"). They have the powers to act herein in their capacity as joint executive directors of ADBE, appointed by the deed authorized on 2 October 2024 by the Notary of Barcelona, [redacted], under number 1,053 of his records.

Hereinafter, Boyser, Dispur, Edrem and Aniol may be jointly referred to as the "**Holding Companies**" and individually, whenever applicable, as the "**Holding Company**".

Furthermore, Boyser Corporate, Dispur Pool, Edrem Cartera, Piumoc and ADBE shall be jointly referred to as the "**Subsidiary Companies**" and individually, whenever applicable, as the "**Subsidiary Company**".

Hereinafter, the Holding Companies, the Subsidiary Companies and ADBE, namely, all of the undersigned parties, shall be jointly referred to as the "**Parties**" and individually, whenever applicable, as the "**Party**".

The Parties, in the capacity in which they act, have mutually acknowledged their legal capacity to enter into and be bound by legal instruments and, specifically, for the execution of this agreement.

WHEREAS

I. On 3 November 2017, Fluidra, S.A. ("**Fluidra**" or the "**Company**"), Piscine Luxembourg Holdings 2, S.à.r.l., the holding company of the industrial group Zodiac (hereinafter, "**Zodiac Holdco**"), Piscine Luxembourg Holdings 1, S.à.r.l. and the Holding Companies, among others, signed an investment agreement (hereinafter, the "**Investment Agreement**"), pursuant to which a business combination was agreed upon between Fluidra and Zodiac Holdco by way of a cross-border merger by acquisition in which Fluidra would absorb Zodiac Holdco (hereinafter, the "**Merger**").

II. Furthermore, on that same date, the Holding Companies and Piscine Luxembourg Holdings 1, S.à.r.l., among others, signed a shareholders' agreement to regulate certain obligations of the parties in relation to the Merger, in addition to certain

matters related to their status as future shareholders of Fluidra following the execution of the Merger (hereinafter, the "**SHA**").

III. On 4 December 2025, the Holding Companies transferred the shares of Fluidra held to date to their corresponding Subsidiary Company, by means of capital increases for non-monetary contributions approved by the corresponding Subsidiary Company of each Holding Company. As a result, the Holding Companies are no longer the direct owners of Fluidra shares, as is reflected in Schedule II.

IV. On the same date, 4 December 2025, immediately after the transfers referred to in Exhibit III, the Subsidiary Companies have each contributed to ADBE, each of them, Fluidra shares representing 5% of Fluidra's share capital. As a result of these contributions, ADBE has become the holder, on that date, of 38,425,816 shares of Fluidra, representing 20% of the share capital of Fluidra (the "**Contribution**").

ADBE is 25% owned by each of the groups that make up the Holding Companies and is the vehicle through which the groups of the Holding Companies channel their investments jointly.

ADBE's shareholders incorporated ADBE to contribute to that company the investments they had in common, with the exception of their shares in Fluidra, and on 2 October 2024 they signed an investment agreement and shareholders' agreement of ADBE, which was notarized on the same date before the Notary Public of Sant Cugat del Vallés, Mr. Luis Fort López-Barajas, with number 1,051 of his records (the "**ADBE Shareholders' Agreement**"), which was amended on 4 December 2025 (the "**Novation of the ABDE Shareholders' Agreement**").

Upon the Contribution being made, certain provisions of the ADBE Shareholders' Agreement that regulate the exercise of the right to vote by ADBE at the General Meetings of Shareholders of Fluidra and certain agreements on the regime for the transfer of shares of Fluidra by ADBE are applicable and, consequently, a part of the ADBE Shareholders' Agreement is considered a shareholders' agreement to the effects of the provisions of article 530 et seq. of Royal Legislative Decree 1/2010, of 2 July, approving the revised text of the Capital Companies Act (hereinafter, the "**Capital Companies Act**"). Attached to this Agreement as Schedule I is a copy of the extract of the ADBE Shareholders' Agreement and the Novation of the ADBE Shareholders' Agreement, which will be published on the CNMV website and deposited in the Commercial Registry of Barcelona for the purposes of complying with the provisions of article 531 of the Capital Companies Act.

V. The Parties have agreed to draw up a shareholders' agreement, as permitted by article 530 et seq. of the Capital Companies Act, to regulate the way in which Fluidra's corporate resolutions are passed by the Syndicated Shareholders and, specifically, how the Syndicated Shareholders vote with regard to the Syndicated Shares, as well as other agreements in relation to the SHA and the exercise of their rights as shareholders of the Company.

VI. Pursuant to the foregoing, the appearing parties agree to execute this agreement (hereinafter, the "**Agreement**") which is set out in the following:

CLAUSES

1. Purpose of the Agreement

The purpose of this Agreement is (i) to regulate the terms and conditions on which the Syndicated Shareholders shall jointly define their position as regards Fluidra for the purposes of exercising their voting rights with respect to the Syndicated Shares during the Syndication Period (as such term is defined in Covenant 2.2 below), (ii) to regulate the terms and conditions on which the Syndicated Shareholders shall exercise their rights as shareholders of Fluidra for the implementation and management of the proposal made, (iii) to regulate the rules on transfer of the Syndicated Shares by the Syndicated Shareholders, and (iv) other agreements in relation to the exercise of their rights as shareholders of the Company and to the performance of the SHA.

For the purposes of this Agreement:

"**Syndicated Shares**" means all of the shares held at any time by the Syndicated Shareholders. The particulars of the Syndicated Shares at 4 December 2025 are attached hereto as Schedule II.

"**Syndicated Shareholders**" or "**Syndicated Shareholder**" means the Parties as well as any subsidiaries controlled by the Parties, individually or in concert with other Party, that own shares in Fluidra. For such purposes, regard shall be had to the provisions of section 42 of the Spanish Commercial Code in order to determine when control is exercised over a subsidiary.

2. Syndication of voting right

2.1 Syndication of Vote

This Agreement reflects the wish of the Syndicated Shareholders to jointly define their position over Fluidra in terms of exercising their voting rights in respect of the Syndicated Shares (hereinafter, the "**Syndicate**").

2.2 Vote syndication period

The syndication period of the Syndicated Shares shall be up to the first of the following dates:

- the date on which the ADBE Shareholders' Agreement terminates;

- the date on which the obligation to launch a public takeover bid for all of the Fluidra securities could arise, pursuant to the provisions of Royal Decree 1066/2007, of 27 July 2007, on the rules governing takeover bids.

Hereinafter, the "**Syndication Period**".

Likewise, the Syndication Period will also end, with respect to any of the Holding Companies and their related Syndicated Shareholders, if a Partial Termination Event (as defined below) occurs, in accordance with the provisions of Covenant 9.

2.3 Disclosure to the Spanish Securities Market Commission (CNMV)

Pursuant to section 531 of the Spanish Corporate Enterprises Act, this Agreement, in addition to any of its amendments, shall be disclosed to the Spanish Securities Market Commission. Furthermore, both the Agreement and any possible amendments must be filed with the Companies Registry.

The disclosure provided for in this Covenant 2.3 may be made by any of the Syndicated Shareholders.

3. Decision-making body of the Syndicate, composition and duties

3.1 Decision-making body of the Syndicate

The decision-making body of the Syndicate is the meeting of Syndicated Shareholders (hereinafter, the "**Meeting**").

3.2 The Meeting

The Meeting shall be made up of all of the Syndicated Shareholders, who together hold all of the Syndicated Shares.

The Meeting shall meet and agree on the matters that must be put to it in accordance with this Agreement and the rules set out below:

3.2.1 Meetings

The Syndicated Shareholders shall meet each time a Holding Company so requests and immediately and, in any case, within the period necessary to be able to exercise the rights and obligations of the Syndicated Shareholders under the SHA, whenever the position of the Syndicated Shareholders needs to be coordinated, under the framework of the SHA.

It will not be necessary for the Meeting to convene prior to the holding of a General Shareholders' Meeting of Fluidra. That is to say, the prior agreement of the Meeting shall not be necessary to form the vote of the Syndicated Shareholders, with respect to the agenda of a General Shareholders' Meeting of Fluidra, since the vote of the Syndicated Shareholders in relation to Fluidra will be formed as indicated in covenant 3.2.3 of this

Agreement. The venue, date and time that Meetings are to be held shall be decided by mutual agreement of all the Syndicated Shareholders.

The Meeting shall be validly constituted to discuss the matters to be submitted to it in accordance with this Agreement where Syndicated Shareholders holding at least sixty percent (60%) of the voting rights of all of the Syndicated Shares are present, in person or by proxy, and provided that at least two (2) Holding Companies are present, in person or by proxy.

The Syndicated Shareholders may only delegate their proxies and votes to another Syndicated Shareholder (including, for these purposes, any natural persons who, despite not being a Syndicated Shareholder, hold the post of director in any of the legal entities that are Syndicated Shareholders).

3.2.2 Voting majorities

The Meeting shall pass its resolutions with the favorable vote of the Syndicated Shareholders present at the Meeting, in person or by proxy, holding sixty (60%) of the voting rights of all of the Syndicated Shares and provided that at least two (2) Holding Companies have voted in favor, directly or indirectly, through another Syndicated Shareholders controlled by the Holding Company in question.

All Syndicated Shareholders will have the right to attend the Meeting. For the purposes of the provisions in the foregoing paragraph, voting shall be calculated on the basis of the votes of the Syndicated Shareholders' votes as those cast by companies which, being Syndicated Shareholders, are also direct holders of Fluidra shares at any given time.

Each of the matters subject to voting shall be voted on separately.

3.2.3 Official voting arrangement at Fluidra´s General Shareholders' Meetings

By means of this Agreement, all signatories undertake to exercise their voting rights at Fluidra's General Shareholders' Meetings for as long as this Agreement remains in force for each of them, in the sense agreed by ADBE's Board of Directors.

The voting decision shall be subject to a prior resolution of the Board of Directors of ADBE that, at its corresponding prior meeting held, shall decide the way the Syndicated Shareholders should cast their votes at Fluidra's corresponding General Shareholders' Meeting in respect of the Syndicated Shares.

Once the way the votes are to be cast by the Syndicated Shareholders has been decided pursuant to this Agreement, the Syndicated Shareholders must exercise their voting rights at Fluidra's corresponding General Shareholders' Meeting as agreed by virtue of this Agreement in respect of Syndicated Shares.

Should the aforementioned resolution not be passed by the Syndicated Shareholders as provided for herein due to a shortfall in votes in favor prior to the Board of Directors of ADBE, all of the Syndicated Shareholders must vote, in person or by proxy, against the

corresponding matters submitted to Fluidra's General Shareholders' Meeting in respect of the Syndicated Shares.

4. Transfer of Syndicated Shares

4.1 Transfer of Syndicated Shares

4.1.1 Syndicated Shares may be freely acquired by the Syndicated Shareholders or by third parties or transferred by the Syndicated Shareholders with no restrictions other than those resulting from the applicable legislation, those provided for in the SHA in relation to the transfer of Fluidra shares, in compliance with the procedure provided for in the ADBE Shareholders' Agreement for the adoption of the agreement on the transfer of Fluidra shares by ADBE and, if applicable, those set forth in this Covenant Four.

4.1.2 For the purposes of clarification, Fluidra shares transferred to third parties shall no longer be deemed Syndicated Shares for all intents and purposes and the acquiring third party may not be subrogated to the position of the transferring shareholder under the Agreement.

4.1.3 As an exception to the provisions of covenant 4.1.2 above, in cases where the Syndicated Shares are merely redistributed among the different partners/shareholders of any of the Syndicated Shareholders at the date of signing of this Agreement (or their descendants or heirs), or the Syndicated Shares are contributed to companies in the same corporate group as the Syndicated Shareholder, or controlled by one or more Syndicated Shareholders, the transferring Syndicated Shareholder shall be obliged to ensure that the new acquirer adheres to this Agreement (if not already a party to this Agreement at that time) prior to or at the time of the transfer. This adhesion obligation shall be deemed to have been met by the new acquirer signing the subrogation document attached hereto as Schedule III, pursuant to which the new acquirer specifically accepts all of the obligations to which the Syndicated Shareholders are subject in this Agreement (including any subsequent amendments to it).

4.1.4 In any event, any Syndicated Shareholder that intends, whenever they see fit during the Syndication Period, to transfer some or all of their Syndicated Shares, and provided that such transfer affects Syndicated Shares representing a percentage equal to or greater than 0.5% of the share capital of Fluidra at that time, must serve notice of their intention to transfer Syndicated Shares on each and every one of the Holding Companies of the group to which it does not belong to ADBE itself, at least thirty (30) calendar days in advance of the date in which the transfer is to take effect, by any written medium that ensures notification is received, indicating the number of Syndicated Shares it wishes to transfer.

4.2 Non-acquisition undertaking

During the Syndication Period, all Syndicated Shareholders undertake not to acquire Fluidra shares to the extent that such an acquisition entails, as per the legislation in force at any given time, the obligation by any of them (or all of them) to launch a public takeover bid, a circumstance that the Syndicated Shareholders must properly substantiate (amongst themselves and with Fluidra) prior to conducting the transaction it was intended to be carried out.

Once the Syndication Period has ended, for the purposes of calculating the percentage of control over Fluidra, each of the Syndicated Shareholders shall be individually allocated the shareholding held by it, and the legislation governing public takeover bids shall apply, where applicable, to subsequent acquisitions of Company shares.

4.3 Special scheme for the transfer of Fluidra shares to one of its competitors

Notwithstanding the restrictions on the transfer of the Syndicated Shares established in the SHA, the Parties pledge not to transfer Fluidra shares to one of its direct competitors, unless they have sought prior authorization to do so from the Meeting, which may only deny the request of the transferring Party, within a maximum deadline of three (3) months to be counted from the date on which the aforementioned Syndicated Shareholder has served notice with acknowledgment of receipt on the Meeting of its intention to transfer Fluidra shares, if it is able to demonstrate that it has a third party willing to acquire the shares on the same terms as those notified by the Syndicated Shareholder to the Meeting; once these three (3) months have elapsed without the Meeting having submitted the offer of a third party under the aforementioned conditions, the Syndicated Shareholder shall be free to transfer the Fluidra shares under the terms initially announced.

This obligation shall not apply in respect of any transfers carried out in the normal course of stock trading in which the Syndicated Shareholder that transfers Fluidra shares is unaware of the identity of the acquirer.

Notwithstanding the restrictions on the transfer of Fluidra shares provided for in the SHA, the restrictions on the transfer of Syndicated Shares established in this Covenant 4.3 may be lifted for all Syndicated Shareholders, without exception, by a resolution passed at the Meeting with the vote in favor of all of the Syndicated Shareholders.

5. The Company's Board of Directors

Notwithstanding the powers conferred by the Spanish Corporate Enterprises Act on the Company's governing bodies and, in particular, the General Shareholders' Meeting and the Company's Board of Directors and its delegate bodies, the Syndicated Shareholders, in their capacity as such, pursuant to the provisions in the SHA and within the scope of the Agreement, have agreed to make every endeavor to ensure that the composition of the Board of Directors and its delegate bodies reflects the agreements provided for in this Agreement, all of which shall be subject in full to the legally binding provisions of the Spanish Corporate Enterprises Act, the Company's articles of association and all other regulations of the Company in force at any time.

5.1 Composition

5.1.1 The Syndicated Shareholders shall be represented on Fluidra's Board of Directors by the corresponding number of nominee directors at any time, in accordance with the SHA (while it remains in force) and the legislation in force.

5.1.2 Where the SHA remains in force and applicable law permits, the appointment of proprietary directors to the Board of Directors of Fluidra will be carried out as indicated below:

(a) While the Syndicated Shareholders retain the right to appoint 4 directors, (i) the decision to appoint three proprietary directors will be adopted within ADBE. While Mr. Eloy Planes Corts is Executive Chairman of the Board of Directors of Fluidra, Mr. Eloy Planes Corts will be one of the three directors appointed by ADBE. If Eloy Planes ceases to be a director or executive chairman of Fluidra, the person who should occupy the position of external proprietary director that would become vacant will be decided within ADBE and (ii) by agreement of the Syndicated Shareholders excluding ADBE, by means of a favorable vote of eighty percent (80%) of the voting rights of all the Syndicated Shares, excluding the shares owned by ADBE, the decision on the appointment of the fourth director will be adopted.

(b) In the event that the Syndicated Shareholders lose the right to appoint 4 directors, but retain the right to appoint 3, 2 or 1 director, the decision to appoint these directors will be distributed between ADBE and the other Syndicated Shareholders, excluding ADBE, in proportion to the number of Fluidra shares held at that time by each of the two blocks (ADBE, on the one hand, and the other Syndicated Shareholders excluding ADBE, on the other hand).

The decision to appoint the corresponding directors will be made within ADBE or by agreement of the Syndicated Shareholders excluding ADBE, as indicated in sections (i) and (ii) of paragraph (a) above.

The other Syndicated Shareholders excluding ADBE will also be joined by those Holding Companies (including any other entities in their group) that are subject to a Partial Termination Event and that are within the provisions of paragraph (a) of Covenant 9 below. In such cases, the shares of these Holding Companies (including any other entities in their group) will be taken into account for the purpose of calculating the necessary voting majorities and the Holding Companies themselves (including any other entities in their group) may exercise their voting rights in the sense they determine.

5.1.3 Once the SHA is terminated, the following actions shall be taken regarding the appointment of proprietary directors to Fluidra's Board of Directors:

(a) The number of proprietary directors to which the Syndicated Shareholders considered as a whole would be entitled will be calculated by applying the proportional representation system, considering for these purposes (i) all

Fluidra shares owned by all Syndicated Shareholders, (ii) the composition of Fluidra's board at that time and (iii) the applicable legislation.

(b) Once this number of proprietary directors has been determined, ADBE will adopt the agreement to appoint the proprietary directors to which ADBE itself would have been entitled individually in accordance with the proportional representation system.

(c) If the shares of Fluidra owned by the Syndicated Shareholders (including those owned by ADBE but discounting for these purposes the shares that it has grouped, formally or informally, to appoint directors in Fluidra in accordance with section (b) above) allow, depending on the composition of the Board of Directors, to appoint an additional director, to proceed as follows:

- All Syndicated Shareholders, other than ADBE, that directly hold Fluidra shares at that time will be identified and the shares they hold will be included.

- In the case of ADBE, the Fluidra shares held by ADBE that have not been considered to assign the right of appointment indicated in (b) above will be included.

- The shares of Fluidra resulting from the two points above will be added together and the appointment of the corresponding proprietary directors will be decided with a vote in favor of 80% of the voting rights of the holders of these shares.

5.1.4 All Syndicated Shareholders undertake to aggregate the number of voting rights of the Company that are necessary at any time to proceed with the appointment of directors in accordance with the provisions of this Agreement, if it is necessary to exercise, under the terms provided for in the applicable legislation, the right to the appointment of a proprietary director through the proportional representation system.

5.1.5 It is hereby expressly stated that, to the extent that the SHA allows this, the Syndicated Shareholders shall be obliged to exercise their voting rights at Fluidra's corresponding General Shareholders' Meeting so that Covenants 5.1.2 and 5.1.3 can be fulfilled.

5.1.6 Any candidate put up to occupy the post of an independent director by the Syndicated Shareholders pursuant to the provisions of this Agreement must be agreed upon as provided for in Covenant 3.2.2 above, and this decision must be notified to Fluidra's Appointments and Remuneration Committee, which shall exercise the powers inherent to it on such matters.

5.2 Delegated Committee

Once a Delegated Committee has been set up, any candidates put forward to become a member of the Delegated Committee (in addition to the Executive President) at the

proposal of the Parties pursuant to the provisions of the SHA must be agreed by the Board of ADBE following the recommendations made to this effect by Mr. Eloy Planes Corts while he is executive chairman of the Board of Directors of Fluidra.

5.3 Executive President. CEO. Non-Member Secretary

The Syndicated Shareholders shall make every endeavor so that, to the extent permissible by law, the Board of Directors appoints:

(a) An Executive President, who shall be Mr. Eloy Planes Corts and who, in any event, shall be appointed by all of the directors appointed by the signatories of this Agreement in accordance with the provisions of Covenant 5.1 above.

(b) A CEO, who shall be appointed by all of the directors and by the signatories of this Agreement in accordance with the provisions of clause 8.4 of the SHA while such clause continues to apply.

(c) A Non-Member Secretary who, in any event, must be appointed by all of the directors appointed by the signatories to this Agreement.

5.4 Audit Committee and Appointments and Remuneration Committee

The composition and functioning of the Audit Committee and the Appointments and Remuneration Committee shall be adapted to the provisions of the SHA, the legislation in force and any good governance recommendations applicable at any time.

Any candidates put forward for the Audit Committee and the Appointments and Remuneration Committee at the proposal of the Parties pursuant to the provisions of the SHA, the legislation in force and the good governance recommendations must be agreed by the Board of Directors of ADBE following the recommendations made to this effect by Mr. Eloy Planes Corts while he is executive chairman of the Board of Directors of Fluidra.

6. Covenants in the scope of the SHA

6.1 Transfer of shares. Right of first offer (RoFO)

Under certain circumstances, pursuant to Clauses 13 and 14 of the SHA, the transfer of certain shares by Piscine Luxembourg Holdings 1, S.à.r.l. grants the Parties a right of first offer (hereinafter, "**RoFO**").

The exercise of the RoFO shall be governed by the following principles, rules and procedures:

(a) In the event of a RoFO, the shares subject to it shall be distributed among the Holding Companies that exercised it (or, if applicable, the companies that they designate, including ADBE itself if the governing bodies of ADBE in accordance with the majorities provided for in the ADBE Shareholders' Agreement so decide it) pro-rata to the respective shareholdings of their groups.

(b) The deadline for showing an interest in submitting an offer in the framework of a RoFO shall be seven (7) days from the date of receipt by the Holding Companies of the first notification of the intention to go ahead with the transfer of a parcel of shares pursuant to the provisions of Clause 14.1 of the SHA within the RoFO Period (as this term is defined in Clause 14.2 of the SHA) and two (2) working days in the case of subsequent notifications of the transfer of parcels of shares in this RoFO Period (hereinafter, "the **Shares Offered**").

(c) The Holding Companies interested in taking part in a RoFO must notify the rest of the Holding Companies in writing of their intention to do so. Should any of the Holding Companies not show an interest in taking part in a RoFO within the above deadline and/or announce its intention not to participate in it, the shares subject to the RoFO that would fall to it or them shall be distributed among the remaining Holding Companies on the basis of the prorata weighting of the respective shareholdings of their groups.

(d) The Holding Companies that do show an interest shall negotiate in good faith and shall agree on the offer for the Shares Offered to be submitted in writing, in accordance with the provisions in Covenant 3.2.2 above, as soon as possible and, in any event, prior to the end of the submissions deadline for the offer as established in the SHA (hereinafter, "the **Offer**").

(e) Under no circumstances shall the interested Holding Companies be obliged to honor the Offer if they did not agree with the terms and conditions that were finally set in accordance with the provisions of Covenant 3.2.2 above. Should any of the interested Holding Companies finally desist from submitting the Offer under the terms agreed upon, it must notify the rest of the Holding Companies in writing of its decision and the corresponding shares shall be distributed among the remaining Holding Companies that are to submit the offer on the basis of the pro-rata weighting of the respective shareholdings of their groups.

(f) Should the Holding Companies interested in exercising their RoFO fail to take over all of the Shares Offered, the interested Holding Companies shall seek one or various potential acquiring third parties that may be interested in submitting a joint offer with the interested Holding Companies and shall negotiate in good faith with this or these third parties the terms and conditions of the Offer that, in any event, must be approved by the Holding Companies in accordance with the provisions of Covenant 3.2.2 above. The Offer that the Holding Companies and the acquiring third party finally submit must be agreed upon and drawn up in writing.

(g) This procedure shall not apply if all of the Holding Companies waive their right to avail themselves of the RoFO in writing.

6.2 Syndicated Shareholders' representative

The Syndicated Shareholders' representative pursuant to the provisions of Clause 21 (Current Shareholders' representative) of the SHA shall be Mr. Eloy Planes Corts (the "**Representative**").

To change the person who acts as the Representative, a resolution must be passed by the Syndicated Shareholders in accordance with the provisions of Covenant 3.2.2 above.

The Representative that the Syndicated Shareholders may have appointed at any given time as per the provisions of Covenant 6.2 must assume the obligation of strictly complying with the provisions herein in order to exercise the rights and obligations of the Shareholders subject to this Agreement and the SHA. The Representative shall be liable to the Syndicated Shareholders for any damages that may arise from a breach by the Representative as provided for herein.

6.3 Amendment of the agreements adopted with Piscine Luxembourg Holdings 1, S.à.r.l.

The amendment of any of the terms and/or conditions of the SHA must be unanimously agreed upon in advance by the Parties.

6.4 Prevalence of the SHA

In the event of any discrepancies between the provisions of this Agreement and the SHA, the provisions of the SHA shall prevail.

6.5 Termination of the SHA

The termination of the SHA pursuant to the provisions of Clause 20.2 of the SHA must be unanimously agreed upon in advance by the Parties.

The Parties hereby expressly agree that any reference made to the SHA in this Agreement and, specifically, in this Covenant Six, shall become null and void and understood not to have been included in this Agreement in the event of the termination of the SHA, and anything that does not refer to the SHA shall remain in force and be fully enforceable.

7. Non-competition

Except for the cases referred to in Schedule IV or in cases in which Fluidra has given its written consent, during the Syndication Period the Holding Companies undertake to ensure that neither they nor any of the companies in their respective groups shall compete, directly or indirectly, with Fluidra in the sectors in which Fluidra pursues its activity at this date and/or on the date the shares are admitted to trading and, specifically:

(a) not to participate in any way whatsoever in the management, whether as employees, directors or in any other capacity, of any company that renders any of the aforementioned services;

(b) not to hold shares in entities that are competitors of Fluidra in Spain or abroad, unless they do not exceed one (1) percent (in the case of shares listed on a stock market) or five (5) percent in all other cases; and

(c) not to request or actively offer, use or arrange, either directly or indirectly, the rendering of services with any person who holds or has held posts as director, or who works or has worked as a senior employee at Fluidra or any of the companies in its group in the two (2) years prior to being hired.

8. Term of the Agreement

This Agreement shall enter into force from the date Fluidra's shares are admitted to trading (i.e., 31 October 2007) and until the termination of the Syndication Period.

Notwithstanding the foregoing, if the SHA remains in force once the Syndication Period has come to an end, the following rules shall continue to apply in full to the Syndicated Shareholders while the SHA remains in force and the Syndicated Shareholders remain subject to the rights and obligations thereunder:

(a) The Syndicated Shareholders shall maintain the right to appoint directors and to sit on the Committees, on the terms described in Covenant Five, provided their right to sit on the Board remains in force, as provided for in the SHA;

(b) The rules on the exercise of the RoFO as per the provisions of Covenant 6.1 shall continue to apply;

(c) There shall continue to be a Representative for the purposes of the SHA, on the terms and conditions arranged therein and in Covenant 6.2.

For the purposes of fulfilling the above rules, the provisions of Covenant 3.2.2 above on the obligation to hold Meetings in order to reach a consensus on the position of the Syndicated Shareholders.

None of the provisions in this Covenant Eight shall be understood as constituting concerted action between the Syndicated Shareholders, but rather simply an arrangement for the exercise of their rights under the SHA whilst it remains in force, where this Agreement is already in force at the time of the execution of the SHA.

9. Termination of the Agreement in the event of the exercise of the Right of Exit in accordance with the ADBE Shareholders' Agreement

In addition to the provisions of Covenant 8 above, the Agreement shall terminate with respect to a Holding Company and its related Syndicated Shareholders in the event a Holding Company exercises its Right of Exit under ADBE Shareholders' Agreement (the "**Partial Termination Event**") with the following specific characteristics as long as the SHA is in place:

(a) the Holding Company that is the subject of a Partial Termination Event shall maintain the right to appoint directors and to participate in the Committees, under the terms described in the Fifth Covenant, as long as the right to be present on the

board of the Holding Companies is maintained in accordance with the provisions of the SHA and provided that its participation in the Company, individually or, where appropriate, jointly with other entities of its group or Syndicated Shareholders linked to them, is equal to or greater than 5% of the Company's voting rights.

(b) the Holding Company subject to the Partial Termination Event shall lose any right to appoint directors, committee members or offices at the Company to which it may be entitled under the SHA and shall undertake to cooperate with the rest of the Holding Companies that continue to be parties to the Agreement to ensure that such Holding Companies can exercise those rights under the SHA in the event that their stake in the Company, individually or, as the case may be, jointly with other entities in their group or Syndicated Shareholders linked to them, is reduced below 5% of the Company's voting rights; and

(c) Covenant 6 of this Agreement shall continue to apply to the Holding Company and their related Syndicated Shareholders that are subject to a Partial Termination Event.

For the above purposes, a Holding Company that is subject to a Partial Termination Event and whose participation in the Company, individually or, where appropriate, jointly with other entities of its group or Syndicated Shareholders linked to them, is reduced to less than 5% of the voting rights of the Company, shall notify each and every one of the remaining Holding Companies as soon as possible, by any medium that ensures receipt of the notification.

10. Prior Agreements

This Agreement overrides and replaces any other previous agreement, regulation or arrangement between the Parties in respect of the subject matter of this Agreement.

11. Breach

In the event of the gross breach by any of the Parties of the provisions contained in this Agreement, and notwithstanding any right or remedy provided for in the applicable legislation, any Syndicated Shareholder in breach shall be obliged to pay the other Syndicated Shareholders, as a penalty clause, an amount equal to 500,000 euros. The Parties acknowledge, in light of the serious damage that a gross breach would cause to the non-breaching Parties, the proportional nature of the penalty provided for in this Covenant in addition to the right of the non-breaching Parties to receive indemnification for the damage and loss suffered.

12. Settlement of disputes

All disputes related to the existence, validity, interpretation, scope, content, execution, suspension, termination, rescission, dissolution or liquidation of the Syndicate, the Agreement or any of its Schedules or supplementary documents enforcing or

supplementing it, or any other resolution passed by the Meeting, shall be resolved by Arbitration, the Parties expressly waive any other legal action or jurisdiction to which they may have recourse.

All matters submitted to Arbitration shall be resolved in the framework of the Court of Arbitration of Barcelona (TAB), pursuant to its Regulations and By-Laws.

Arbitration shall take place in Barcelona and the TAB shall hand down its ruling at law. The applicable law shall be the law generally applicable in Spain.

When the arbitration proceedings begin, each party shall set aside a reserve fund to cover their fees and costs.

The Parties affected undertake to abide by the arbitration ruling handed down by the TAB.

The Arbitrators shall be entitled to interpret the covenants of this Agreement and any provisions supplementing it and, if applicable, to add any omissions that they may contain due to oversight or unenforceability.

Arbitration must be conducted within a maximum deadline of six (6) months.

Should legal assistance be required for arbitration, the Parties must submit to the jurisdiction of the courts and tribunals to which Fluidra is subject on the basis of its registered address.

13. Applicable law

This Agreement is governed by the laws generally applicable in Spain.

Schedule I

ADBE Shareholders Agreement and Novation of the ADBE Shareholders Agreement

English translation for information purposes only

NOVATION AGREEMENT OF THE INVESTMENT AGREEMENT AND SHAREHOLDERS' AGREEMENT OF THE COMPANY ADBE PARTNERS, S.L.

In Barcelona, on 4 December 2025.

BETWEEN

Mr. [redacted], who is of age, a Spanish national, with address at [redacted], and holder of valid TIN [redacted];

Ms. [redacted], who is of age, a Spanish national, with business address at [redacted], and holder of valid TIN [redacted];

Mr. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted];

Mr. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted]; and

Ms. [redacted], who is of age, a Spanish national, with business address at [redacted] and holder of valid TIN [redacted].

ACTING

Mr. [redacted], on behalf of the following companies:

- **BOYSER, S.L.**, with registered address in Barcelona, at Avenida Diagonal n.º 415, 6th floor, holder of TIN B58557349, and registered with the Companies Registry of Barcelona, in volume 22.361, on page 10, sheet number B-35589, 7th entry (hereinafter, "**Boyser**"). He holds the powers to act herein in his capacity as the Chairman of Boyser's Board of Directors, to the extent of the powers conferred on this post, by virtue of the deed executed on 17 March 2021 by the Notary of Barcelona, [redacted], under number 643 of her records.

- **BOYSER CORPORATE PORTFOLIO, S.L.U.**, with registered address in Barcelona, at Avenida Diagonal nº 415, 6th floor, holder of TIN B67344226, and registered with the Companies Registry of Barcelona, in volume 46,759, on page 173, sheet number B-529986, 1st entry (hereinafter, "**Boyser Corporate**"). He has the powers to act herein in pursuant to the delegation of powers' resolution of the company's Board of Directors passed on 1 December 2025.

Ms. [redacted], on behalf of the following companies:

- **DISPUR, S.L.**, with registered address in Sant Cugat del Vallès (Barcelona), at Calle Santa María nº 42, P-2, holder of TIN B58372145, and registered with the Companies Registry of Barcelona, in volume 8,522, on page 153, sheet number B-98988, 1st entry (hereinafter, "**Dispur**"). She has the powers to act herein in her

capacity as the CEO of Dispur, by virtue of the deed executed on 22 December 2006 by the Notary of Sabadell, [redacted], under number 4,690 of his records, and, specifically, by the powers granted to her pursuant to the resolution of the company's Board of Directors passed on 1 December 2025.

- **DISPUR POOL, S.L.U.**, with registered address in Sant Cugat del Vallès (Barcelona), at Calle Santa María n.º 42, P-2, holder of TIN B67192294, and registered with the Companies Registry of Barcelona, in volume 46,412, on page 32, sheet number B519133 (hereinafter, "**Dispur Pool**"). She has the powers to act herein in her capacity as the natural-person representative appointed by the sole director of the company Dispur by virtue of the deed authorized on 23 March 2018 by the Notary of Sabadell, [redacted], under number 551 of his records.

Mr. [redacted], on behalf of the following companies:

- **EDREM, S.L.**, with registered address in Barcelona, at Travessera de Gracia n.º 56, 2nd floor, holder of TIN B58328303, and registered with the Companies Registry of Barcelona, in volume 21.063, on page 101, sheet number B-15983, 10th entry (hereinafter, "**Edrem**"). He has the powers to act herein in his capacity as the legal representative of the company Beran Cartera, S.L.U., as the CEO of Edrem, by virtue of the deed executed on 15 January 2008 by the Notary of Barcelona, [redacted], under number 54 of her records.

- **EDREM CARTERA, S.L.U.**, with registered address in Barcelona, at Travessera de Gracia n.º 56, 2nd floor, holder of TIN B66640400, and registered with the Companies Registry of Barcelona, in volume 45097, on page 91, sheet number B476683, 4th entry (hereinafter, "**Edrem Cartera**"). He has the powers to act herein in his capacity as the legal representative of the company Beran Cartera, S.L.U., as Chairman of the Board of Directors, by virtue of the deed executed on 21 December 2015 by the Notary of Barcelona, [redacted], under number 1,594 of her records.

Mr. [redacted], on behalf of the following companies:

- **ANIOL, S.L.**, with registered address in Olot (Girona), at Calle Pou del Glaç, 6, 1st floor, holder of TIN B17148222, and registered with the Companies Registry of Girona, in volume 1,004, on page 63, sheet number GI-1.702, 30th entry (hereinafter, "**Aniol**"). He has the powers to act herein in his capacity as the CEO of Aniol, by virtue of the deed executed on 13 January 2025 by the Notary of Olot, [redacted], under number 53 of his records.

- **PIUMOC INVERSIONS, S.L.U.**, with registered address in Olot (Girona), at Calle Pou del Glaç, 6, 1st floor, holder of TIN B55154652, and registered with the Companies Registry of Girona, in volume 2,980, on page 204, sheet number GI54,385, 30th entry (hereinafter, "**Piumoc**"). He has the powers to act herein in his capacity as Chief Executive Officer of Piumoc, appointed by the deed authorized on 15 February 2019 by the Notary of Olot, [redacted], under number 264 of his records.

Ms. [redacted], as representative of Dispur, and Ms. [redacted], on behalf of the company:

- **ADBE PARTNERS, S.L**., with registered address in Barcelona, at Avenida Diagonal, 415, 6th floor, holder of TIN B55374557, and registered with the Companies Registry of Barcelona, in volume/I.R.U.S. 1000422189057, on page 1, sheet number B-615963 (hereinafter, "**ADBE**"). They have the powers to act herein in their capacity as joint executive directors of ADBE, appointed by the deed authorized on 2 October 2024 by the Notary of Barcelona, [redacted], under number 1,053 of his records.

Hereinafter, Boyser, Dispur, Edrem and Aniol may be jointly referred to as the "**Holding Companies**" and individually, whenever applicable, as the "**Holding Company**".

Furthermore, Boyser Corporate, Dispur Pool, Edrem Cartera and Piumoc shall be jointly referred to as the "**Subsidiary Companies**" and individually, whenever applicable, as the "**Subsidiary Company**".

Hereinafter, the Holding Companies, the Subsidiary Companies and ADBE, namely, all of the undersigned parties, shall be jointly referred to as the "**Parties**" and individually, whenever applicable, as the "**Party**".

The Parties, in the capacity in which they act, have mutually acknowledged their legal powers to enter into and be bound by legal instruments and, specifically, by the execution of this agreement,

WHEREAS

I. On 2 October 2024, Boyser, Boyser Corporate, Dispur Pool, Edrem, Edrem Cartera, Aniol, Piumoc and ADBE signed an investment agreement and shareholders' agreement of ADBE, which was notarized on the same date before the Notary Public of Sant Cugat del Vallés, Mr. Luis Fort López-Barajas, with number 1,051 of his records (the "**ADBE Shareholders' Agreement**"), with the aim of allowing the Groups of Shareholders to channel their investments jointly, contributing to ADBE the investments they had in common, except for the shares of the company Fluidra, S.A. ("**Fluidra**").

Except where expressly stated otherwise, all capitalized terms used herein shall have the same meaning as in the ADBE Shareholders' Agreement.

II. On 4 December 2025 (i) the Holding Companies have transferred to the Subsidiary Companies of each of them, respectively, the shares of Fluidra of which they were holders to date, and (ii) Boyser, Edrem and Aniol have transferred to their Subsidiary Companies, respectively, the shares in ADBE of which they were holders to date (for clarification purposes, Dispur did not hold any stake in ADBE and therefore its contribution to Dispur Pool has been limited to the Fluidra shares it held), through capital increases for non-monetary contributions approved in each of the Subsidiary Companies by the corresponding Holding Company. As a result of these transfers, the Holding Companies have ceased to be direct owners of Fluidra shares and shares in

ADBE, which has become directly owned by 25% of each of the Subsidiary Companies.

III. As a result of the transfer of the shares of ADBE owned by Boyser, Edrem and Aniol in favor of their Subsidiary Companies, respectively, referred to in the Exhibit II, the Holding Companies have ceased to be direct owners of shares in ADBE.

IV. That on the same date, 4 December 2025, at a time immediately after the transfers referred to in the Exhibit II, the Subsidiary Companies have contributed to ADBE shares in Fluidra representing 5% of Fluidra's share capital. As a result of these contributions, ADBE has become the holder, on that date, of 38,425,816 shares of Fluidra, representing 20% of the share capital of Fluidra (the "**Contribution**").

V. That the Parties wish to modify certain clauses of the ADBE Shareholders' Agreement and expressly ratify the ADBE Shareholders' Agreement in its remaining dispositions, for which purpose they have agreed to sign this novation agreement of the ADBE Shareholders' Agreement (hereinafter, the "**Novation of the ADBE Shareholders' Agreement**"), which will be governed by the following

CLAUSES

First. Purpose

The Parties agree to the amending novation of the ADBE Shareholders' Agreement under the terms of this Novation of the ADBE Shareholders' Agreement. To this end, the Parties expressly declare that this Novation of the ADBE Shareholders' Agreement modifies but it does not extinguish the ADBE Shareholders' Agreement, so that the terms and conditions of the ADBE Shareholders' Agreement not expressly modified by the Novation of the ADBE Shareholders' Agreement shall remain in force on their own terms.

Second. Adherence of Dispur and ratification of the Holding Companies as Parties

Notwithstanding what is indicated in the Exhibit III, the Parties agree that Boyser, Edrem and Aniol will remain as Parties to the ADBE Shareholders' Agreement and Dispur will adhere as a Party to the ADBE Shareholders' Agreement, all of them as Holding Companies, for the purposes of: (i) acknowledging the content of the ADBE Shareholders' Agreement and the obligations assumed by the Shareholders, as subsidiaries of the Holding Companies, including, but not limited to, the effects provided for in the ADBE Shareholders' Agreement in the event of a change of Control of a Group of Shareholders; and (ii) provide for the possibility that any of the Holding Companies may acquire the status of holder of shares in ADBE in the future, to the extent that the acquisition or assumption of such shares would be the result of Permitted Transfers, in accordance with the provisions of Clause 21.1 of the ADBE Shareholders' Agreement.

Third. Modifications to the ADBE Shareholders' Agreement

The Parties agree, with effect from this date, to novate the ADBE Shareholders' Agreement to:

- Modify Clauses 4.1 and 4.2 of the ADBE Shareholders' Agreement, which will henceforth read as follows:

  "*4.1. The Company's share capital amounts to FORTY MILLION SIX HUNDRED AND FIFTY-TWO THOUSAND SIX HUNDRED AND SIXTY-FOUR EUROS (€40,652,664.00), divided into 40,652,664 shares, numbers 1 to 40,652,664, both inclusive, with a nominal value of ONE EURO (€1) each, fully paid up, of four (4) different classes, with the same rights and obligations in proportion to their nominal value, distributed as described in the following table:*

Shareholder	***Class of Shares***	***Shares***	***Numbering***	***%***
Piumoc Inversions, S.L.U.	*A*	*10,163,166*	*1-A to 481.712-A, 1.926.849-A to 2.001.848-A, and 2.226.849-A to 11.833.302-A*	*25%*
Boyser Corporate Portfolio, S.L.U.	*B*	*10,163,166*	*481.713-B to 963.424-B, 2.001.849-B to 2.076.848-B, and 11.833.303-B to 21.439.756-B*	*25%*
Dispur Pool, S.L.U.	*D*	*10,163,166*	*963.425-D to 1.445.136-D, 2.076.849-D to 2.151.848-D, and 21.439.757-D to 31.046.210-D*	*25%*
Edrem Cartera, S.L.	*E*	*10,163,166*	*1.445.137-E to 1.926.848-E, 2.151.849-E to 2.226.848-E, and 31.046.211-E to 40.652.664-E*	*25%*
Total		*40,652,664*	*1 to 40,652,664*	*100%*

4.2. The Company's share capital is divided into four different classes:

(i) Class A: made up of 10,163,166 shares numbered from 1-A to 481.712-A, 1.926.849-A to 2.001.848-A, and 2.226.849-A to 11.833.302-A, all inclusive, representing 25% of the share capital, which will be owned by the Aniol Group at all times and which at this date correspond to Piumoc, holder of 10,163,166 shares numbered from 1-A to 481.712-A, 1.926.849-A to

2.001.848-A, and 2.226.849-A to 11.833.302-A, all inclusive, representing 25% of the share capital.

(ii) *Class B: made up of 10,163,166 shares numbered from 481.713-B to 963.424-B, 2.001.849-B to 2.076.848-B, and 11.833.303-B to 21.439.756-B, all inclusive, representing 25% of the share capital, which will be owned by the Boyser Group and which at this date correspond to Boyser Corporate, holder of 10,163,166 shares numbered from 481.713-B to 963.424-B, 2.001.849-B to 2.076.848-B, and 11.833.303-B to 21.439.756-B, all inclusive, representing 25% of the share capital.*

(iii) *Class D: made up of 10,163,166 shares numbered from 963.425-D to 1.445.136-D, 2.076.849-D to 2.151.848-D, and 21.439.757-D to 31.046.210-D, all inclusive, representing 25% of the share capital, which will be owned by the Dispur Group and which at this date correspond to Dispur Pool, holder of 10,163,166 shares numbered from 963.425-D to 1.445.136-D, 2.076.849-D to 2.151.848-D, and 21.439.757-D to 31.046.210-D, all inclusive, representing 25% of the share capital.*

(iv) *Class E: made up of 10,163,166 numbered shares from 1.445.137-E to 1.926.848-E, 2.151.849-E to 2.226.848-E, and 31.046.211-E to 40.652.664-E, all inclusive, representing 25% of the share capital, which will be owned by the Edrem Group and which as of this date correspond to Edrem Cartera, holder of 10,163,166 numbered shares from 1.445.137-E to 1.926.848-E, 2.151.849-E to 2.226.848-E, and 31.046.211-E to 40.652.664-E, all inclusive, representing 25% of the share capital.*

For clarification purposes, the Parties state that there are not and will not be shares of the Class "C" Company."

- Modify Exhibit 1(a) of the ADBE Shareholders' Agreement to include the following defined terms:

"*"**Holding Company**" means Dispur, Boyser, Aniol and Edrem.*"

- Modify Exhibit 1(a) of the ADBE Shareholders' Agreement to modify the following defined term:

"***Shareholders**" means the holders of shares in the Company at any time during the term of the Agreement.*"

- Modify paragraph (viii) of section I of Annex 11.2.4 of the ADBE Shareholders' Agreement, which will henceforth read as follows:

"(viii) To exercise the rights granted to the so-called "Current Shareholders" in the shareholders' agreement relating to Fluidra signed with Rhone, modifying the individual rights of each Family Group in accordance with said agreement. In particular, to appoint proprietary directors in Fluidra. Notwithstanding the foregoing, the appointment of members to Fluidra's committees in accordance with the provisions of the Syndication Agreement shall not be a Reserved Matter of the Board of Directors."

- To include a new paragraph (xiv) in section I of Annex 11.2.4 of the ADBE Shareholders' Agreement, which will have the following literal wording:

  "(xiv) To appoint proprietary directors in Fluidra."

This non-extinguishing modification does not imply in any case the termination of the ADBE Shareholders' Agreement, nor the cancellation of any of the obligations of the Parties contained therein. The ADBE Shareholders' Agreement will continue to be binding on each of its Parties, as it has been modified and restated in accordance with this Novation of the ADBE Shareholders' Agreement.

This Novation of the ADBE Shareholders' Agreement and the ADBE Shareholders' Agreement shall be read and interpreted as a single agreement.

Fourth. Entry into force and duration

The Novation of the ADBE Shareholders' Agreement will enter into force and will take full effect on the date of its signature.

AND, AS PROOF OF CONFORMITY, the Parties sign this Novation of the ADBE Shareholders' Agreement in a single copy for its notarization, at the place and date indicated in the heading.

[*Signature page follows*]

By Boyser, S.L.

By Boyser Corporate Portfolio, S.L.

By Dispur, S.L.

By Dispur Pool, S.L.U.

By Edrem, S.L.

By Edrem Cartera, S.L.U.

By Aniol, S.L.

By Piumoc Inversions, S.L.U.

By ADBE Partners, S.L.

Dispur, S.L.
P.p.

INVESTMENT AGREEMENT AND SHAREHOLDERS' AGREEMENT OF ADBE PARTNERS, S.L.

Barcelona, October 2, 2024

CONTENTS

[…]

INVESTMENT AND SHAREHOLDERS' AGREEMENT OF ADBE PARTNERS, S.L.

Barcelona, October 2, 2024

Of the one part,

DISPUR POOL, S.L.U., a Spanish company, with registered office at calle Santa María nº 42, 2nd floor, Sant Cugat del Vallès (Barcelona), registered at the Barcelona Commercial Registry in volume 46,412, sheet 32, page number B-519,133 and holding taxpayer identification number B67192294, ("**Dispur Pool**"), represented in this act by [...], of age, a Spanish national, with professional address at [...], and taxpayer identification number [...]. She exercises this representative authority as individual representative designated by the sole director of the company, Dispur S.L., pursuant to the public deed authorized on March 23, 2018, by the Notary Public of Sabadell, […], under protocol number 551.

Of the other part,

BOYSER, S.L., a Spanish company, with registered office at Avenida Diagonal, 415, Planta 6th floor, Barcelona, registered at the Barcelona Commercial Registry in volume 22,361, sheet 10, page number B-35589 and holding taxpayer identification number B58557349 ("**Boyser**"), represented in this act by [...], of age, a Spanish national, with address at [...], and taxpayer identification number [...]. He exercises this representative authority in his capacity as chair of the board of directors of Boyser, with the powers associated to that position established in the bylaws, pursuant to the public deed authorized on March 17, 2021, by the Notary Public of Barcelona, […], under protocol number 643.

BOYSER CORPORATE PORTFOLIO, S.L.U., a Spanish company, with registered office at Avenida Diagonal, 415, 6th floor, Barcelona, registered at the Barcelona Commercial Registry in volume 46,759, sheet 173, page number B-529,986 and holding taxpayer identification number B67344226 ("**Boyser Corporate**"), represented in this act by [...], of age, a Spanish national, with address at [...], and taxpayer identification number [...]. He exercises this representative authority in his capacity as attorney-in-fact, pursuant to the power granted through the public deed authorized on December 19, 2018, by the Notary Public of Barcelona, […], under protocol number 3,024, and expressly authorized by the board of directors of Boyser Corporate, in accordance with the resolutions adopted on September 30, 2024.

Of the other part,

ANIOL, S.L., with registered office at calle Pou del Glaç, 6, 1st floor, in Olot (Girona), holding taxpayer identification number B17148222 and registered at the Girona Commercial Registry in volume 1,004, sheet 63, page number GI-1,702, 30th entry ("**Aniol**"), represented in this act by […], of legal age, a Spanish national, with professional address at […] and holding taxpayer identification number […], in force. He exercises this representative authority in his capacity as chief executive officer of Aniol, pursuant to the public deed authorized on March 11, 2008, by the Notary Public of Olot, […], under protocol number 452, whose authorities were extended pursuant to the public

deed of grant of powers of attorney of the chief executive officer, authorized on March 22, 2022, by the Notary Public of Olot, […], under protocol number 638.

PIUMOC INVERSIONS, S.L.U., with registered office at calle Pou del Glaç, 6, 1st floor, Olot (Girona), holding taxpayer identification number B55154652 and registered at the Girona Commercial Registry in volume 2,980, sheet 204, page number GI-54,385, 30th entry ("**Piumoc**"), represented in this act by […], of legal age, a Spanish national, with professional address at […] and holding taxpayer identification number […], in force. He exercises this representative authority in his capacity as chief executive officer of Piumoc, appointed pursuant to the public deed authorized on February 15, 2019, by the Notary Public of Olot […], under protocol number 264.

Of the other part,

EDREM, S.L., with registered office at calle Travessera de Gràcia, 56, 2nd floor, Barcelona, holding taxpayer identification number B58328303 and registered at the Barcelona Commercial Registry in volume 21063, sheet 101, page number B-15983, 10th entry ("**Edrem**"), represented in this act by […], of legal age, a Spanish national, with professional address at […] and holding taxpayer identification number […], in force. He exercises this representative authority in his capacity as individual representative of Beran Cartera, S.L.U., which was appointed as chief executive officer of Edrem pursuant to the public deed authorized on January 15, 2008, by the Notary Public of Barcelona, […], under protocol number 54.

EDREM CARTERA, S.L. with registered office at calle Travessera de Gràcia, número 56, 2nd floor, Barcelona, holding taxpayer identification number B66640400, and registered at the Barcelona Commercial Registry in volume 45097, sheet 89, page B-476683, 1st entry ("**Edrem Cartera**"), represented in this act by […], of legal age, a Spanish national, with professional address at […] and holding taxpayer identification number […], in force. He exercises this representative authority in his capacity as individual representative of the company Beran Cartera, S.L.U., which was appointed as member and chair of the board of directors of Edrem Cartera, S.L., pursuant to the public deed authorized on December 21, 2015, by the Notary Public of Barcelona, […], under protocol number 1,594, and pursuant to the special power of attorney granted by Edrem Cartera, recorded in a public deed in the presence of the Notary Public of Barcelona, […], on September 30, 2024, under protocol number 1,556.

Dispur Pool, Boyser, Boyser Corporate, Aniol, Piumoc, Edrem and Edrem Cartera shall hereinafter be referred to jointly as the "**Shareholders**" or the "**Parties**" and each one individually as a "**Shareholder**" or a "**Party**".

And of the other part,

ADBE PARTNERS, S.L. (formerly, "**Corporación ADBE, S.L.**"), a Spanish company with registered office at Avenida Diagonal, 415, 6th floor, Barcelona, registered at the Barcelona Commercial Registry in volume I.R.U.S. 1000422189057, sheet 1, page B-615963 and holding taxpayer identification number B-55374557 ("**ADBE**" or the "**Company**"), represented in this act by […], of age, of Spanish nationality, with address at […]. He exercises this representative authority in his capacity as sole director of the

Company, pursuant to the public deed authorized on May 9, 2024, by the Notary Public of Barcelona, […], under protocol number 1,657.

The Parties and the Company mutually acknowledge their legal capacity to execute this investment and shareholders' agreement (the "**Agreement**") and, accordingly, they state

WHEREAS

I. The Company was incorporated as a limited liability company on May 9, 2024, pursuant to the public deed of incorporation executed on that date in the presence of the Notary Public of Barcelona, [redacted], under protocol number 1,657.

II. Aniol, Dispur Pool, Boyser and Edrem Cartera are the owners, jointly, of 3,000 shares in the Company, numbered from 1 through 3,000, representing 100% of the Company's share capital. Each one owns 750 shares representing 25% of the company's share capital in accordance with the detail included in **Schedule II**.

III. The Planes Family is the ultimate owner of Dispur Pool, the Garrigós Family is the ultimate owner of Aniol and Piumoc, the Serra Family is the ultimate owner of Boyser and Boyser Corporate, and the Corbera Family is the ultimate owner of Edrem and Edrem Cartera, such that, through the relevant Shareholder Group, the Family Groups indirectly own stakes in the Company's share capital.

IV. The Company's main activity will be the investment, directly or through investees, in all kinds of assets, including (i) companies, through the taking up of shareholdings, majority or minority, either in the formation thereof or during their respective initial Placement Periods, that is, in the primary or issuance market of the shares or in the secondary market, or through the taking up of direct stakes or through direct co-investments, without restrictions in relation to the growth phase in which those companies are; (ii) venture capital /private equity funds, and (iii) real estate (the "**Business**").

V. […]

VI. The Family Groups are interested in establishing the terms of the joint investment which they will make through the Company, and have agreed to channel their investment in the Company through the contribution to it of certain assets and the assumption of certain commitments by the Shareholders (the "**Investment**").

VII. […]

Now therefore, the Parties agree to execute this Agreement, in accordance with the following

CLAUSES

SECTION I
DEFINITIONS, PURPOSE AND THE FAMILIES' COMMITMENT

1. Definitions and interpretation

1.1 Capitalized terms appearing in this Agreement and not expressly defined herein shall have the meaning attributed to them in section (a) of **Schedule 1**. In addition, for interpretation purposes, the Parties shall observe the rules of interpretation included in section (b) of that **Schedule 1**.

2. Purpose

2.1 The purpose of this Agreement is to regulate the relationships between the Parties in their capacity as Shareholders of the Company, and between them and the Company and, in particular, to regulate:

(i) Shareholder contributions to the Company;

(ii) certain rights and obligations of the Parties resulting from their contribution of assets and investment in the Company;

(iii) the management, organizational structure and functioning of the Company;

(iv) the way the Business is carried out and the Company's strategy;

(v) the relationships between the Parties as Company Shareholders;

(vi) the divestment and/or termination of the Parties' joint investment in the Company; and

(vii) other supplementary agreements and the basic principles that should regulate the Company's governance and the relationships between its Shareholders, and between them and the Company.

2.2 The clauses of the Agreement have the force of law between the Parties, obliging them in particular to exercise their rights and perform their activity in their capacity as Shareholders of the Company in a manner that is appropriate and coherent with the contents of the Agreement and, in all cases, according to the principle of contractual good faith.

SECTION II
INITIAL CONTRIBUTION BY THE SHAREHOLDERS TO THE COMPANY. SHARE CAPITAL

3. […]

4. <u>Shareholding structure of the Company after the Capital Increases. Distribution of the share capital while the Agreement remains in force.</u>

4.1 […]

4.2 The Company's share capital is divided into four different classes:

(i) Class A: composed by […] shares […], representing 25% of the share capital, which shall be owned by the Aniol Group at all times and which, as of the date of this Agreement, belong to the following Shareholders: (a) Aniol, holder of […] shares […], representing 7.29% of the share capital and (b) Piumoc, holder of […] shares […], representing 17.71% of the share capital.

(ii) Class B: composed by […] shares […], representing 25% of the share capital, which shall be owned by the Boyser Group and which, as of the date of this Agreement, belong to the following Shareholders: (a) Boyser, holder of […] shares […], representing 6.84% of the share capital, and (b) Boyser Corporate, holder of […] shares […], representing 18.16% of the share capital.

(iii) Class D: composed by […] shares […], representing 25% of the share capital, which shall be owned by the Dispur Group and which, as of the date of this Agreement, belong to Dispur Pool, holder of […] shares […], representing 25% of the share capital.

(iv) Class E: composed by […] shares […], representing 25% of the share capital, which shall be owned by the Edrem Group and which, as of the date of this Agreement, belong to the following Shareholders: (a) Edrem, holder of […] shares […], representing 19.81% of the share capital, and (b) Edrem Cartera, holder of […] shares […], representing 5.19% of the share capital.

For clarification purposes, the Parties place on record that there are not and there will not be Class C shares in the Company.

4.3 The above percentage distribution of the share capital between share classes cannot be altered, unless there is a transfer of all of the shares of a Shareholder to the Company or to the rest of Shareholder Groups of which such Shareholder is not a member, as an exit mechanism, on the terms envisaged in clauses 20 or 22, as the case may be. In other words, each of the Shareholder Groups, save for the exception indicated in this clause, shall continue to own 25% of the

Company's share capital at all times and to own Shares of the relevant share class in each case.

4.4 In this regard, in view of the different classes of shares that exist, when capital increases are approved, they shall be carried out through the creation of a number of Shares of Classes A, B, D and E that is proportional to the number of Shares of each class existing at the time the resolution is approved.

4.5 In addition, if all of a Shareholder's Shares are transferred to the other Shareholder Groups of which said Shareholder is not a member, as an exit mechanism, on the terms envisaged in clauses 20 or 22, as the case may be, the Shares acquired by the rest of Shareholder Groups shall become of the same Class as those owned by the relevant Shareholder, and the Shareholders shall be obliged to vote in favor of such modification of the class of said Shares at the Company's shareholders' meeting called for such purpose.

4.6 Shares of Classes A, B, D and E shall have the same rights and obligations in proportion to their par value, with the exception of the Shareholders' Exit Right, on the terms envisaged in clause 20 of the Agreement.

5. […]

6. […]

SECTION III
[…]

7. […]

8. […]

SECTION IV
GOVERNANCE, ADMINISTRATION AND FUNCTIONING

9. Governance and administration of the Company

9.1 The Company shall be governed, managed and directed by the shareholders' meeting and by a board of directors, in accordance with the rules established in this Section IV.

10. […]

11. Board of Directors

11.1 Composition

11.1.1 The Company shall be managed by a board of directors comprising ten (10) members, unless the Parties unanimously agree to modify the number of board members.

11.1.2 Each Shareholder Group shall be entitled to designate two (2) proprietary directors and to decide at all times who those two (2) proprietary directors will be.

11.1.3 In addition, the Shareholders shall appoint two (2) independent directors, who shall be appointed by a simple majority of Shareholders at the shareholders' meeting.

11.1.4 Each proprietary director may only be removed from their post (a) by the Shareholder Group that proposed their appointment or (b) if so requested unanimously by the rest of the Shareholder Groups, due to just cause and with a prior resolution of the Company's Board of Directors approved with the favorable vote of all seven (7) of the remaining proprietary directors. Each Shareholder Group is entitled to remove, at such time as it deems fit, any of the board members proposed by it and replace them with any other, with the favorable vote of the rest of Shareholders at the shareholders' meeting called for such purpose.

11.1.5 […].

11.1.6 The Chair of the Board shall be appointed by the board of directors. In this regard, a two-year rotation system shall be followed according to which, every two (2) years, the position of Chair will rotate among the Shareholders at the proposal of the relevant Shareholder Group in the following order: Aniol Group, Dispur Group, Boyser Group and Edrem Group. The Parties shall ensure that the board members designated by them vote for the replacement of the Chair from time to time in accordance with this clause 11.1.6.

11.1.7 The board of directors will appoint a Deputy Chair of the board of directors who will temporarily replace the Chair in case of vacancy, absence, illness or inability. For that purpose, a two-year rotation system shall be followed according to which, every two (2) years, the position of Deputy Chair will rotate among the Shareholders at the proposal of the relevant Shareholder Group in the following order: Edrem Group, Boyser Group, Dispur Group and Aniol Group. The Parties shall ensure that the board members designated by them vote for the replacement of the Deputy Chair from time to time in accordance with this clause 11.1.7.

11.1.8 […]

11.1.9 […]

11.1.10 The board of directors shall not permanently delegate in one or more executive directors or in an executive committee all or some of the powers that are inherent to the board of directors, except for the powers delegated in two board members on the Agreement Date for their joint exercise.

11.2 Rules on calling a board meeting, constitution, deliberation and adoption of resolutions

11.2.1 The calling of a board of directors' meeting, attendance, constitution, deliberation and adoption of resolutions shall be governed by the provisions of the Bylaws and this Agreement.

11.2.2 The board of directors shall meet at least once every quarter. Board meetings may be called when so determined by the Chair or so requested by at least two board members, in the event the Chair has not responded to their call request. Board meetings may be held in person or by virtual means, which duly guarantee the identity of attendees.

11.2.3 In general terms, the adoption of resolutions by the board of directors shall require the favorable vote of the absolute majority of board members, provided this includes the votes of at least six (6) of the Company's eight (8) proprietary directors. If any of the Shareholder Groups exercises its Exit Right, or any Shareholder Group exits as a result of the exercise of the Call Option envisaged in clause 22, the aforementioned number of votes required shall be decreased to four (4) proprietary directors of the Company. In the event a second Shareholder Group exercises its Exit Right, or any Shareholder Group exits as a result of the exercise of the Call Option envisaged in clause 22, the provisions of this clause 11.2.3 shall cease to apply, and the rules on the adoption of resolutions established in legislation in force shall apply at that time.

11.2.4 The adoption of resolutions relating to the matters listed in **Schedule 11.2.4** (the "**Matters Reserved for the Board of Directors**") at the Company shall require the favorable vote of at least seven (7) of the Company's eight (8) proprietary directors. If any Shareholder Group exercises its Exit Right, the aforementioned number of votes required shall be decreased to five (5) proprietary directors of the Company. In the event a second Shareholder Groups exercises its Exit Right, the aforementioned number of votes required shall be decreased to three (3) proprietary directors of the Company.

11.2.5 […]

11.3 […]

11.4 Conflicts of interest

11.4.1 Notwithstanding the legislation on conflicts of interest that all the Company's directors must comply with in accordance with legislation in force, the Shareholders shall implement a mechanism to minimize the likelihood of situations of conflict of interest arising.

11.4.2 Board members shall notify the Company in writing, as soon as possible, of the existence of a conflict of interest in relation to any issue (the "**Issue in Conflict**").

11.4.3 In relation to any Issue in Conflict, in accordance with the law, unless there is a resolution to the contrary passed by all board members:

(i) if it involves a transaction with a Related Party, it shall be handled on conditions of reciprocal independence and autonomy;

(ii) no board member in a situation of conflict of interest shall be present during the part of any meeting of the Company's board of directors or of any meeting of board members where an Issue in Conflict is discussed.

(iii) the Issue in Conflict may not be voted on by the board member that is in a situation of conflict of interest.

(iv) the approval of the Issue in Conflict shall require the favorable vote of a majority of the directors not affected by the conflict of interest according to the majorities envisaged in clause 11.2 above. If there are two (2) directors in a situation of conflict of interest due to there being, for example, an Issue in Conflict linked to a Shareholder: (i) the Issue in Conflict will require the favorable vote of the absolute majority of the board members not affected by the conflict and of at least four (4) of the Company's six (6) proprietary directors not subject to conflict; (ii) in the case of a Matter Reserved for the Board of Directors, it will require the favorable vote of at least five (5) of the Company's six (6) proprietary directors not affected by conflict.

11.5 […]

11.6 Term of office of director

The office of director of the Company shall have a term of four (4) years. However, directors may be reappointed on one or more occasions for periods not to exceed the same duration. At the end of this period, a director's appointment shall expire when the next shareholders' meeting is held or when the statutory period for holding the shareholders' meeting that is to resolve on the approval of the prior year's financial statements has expired.

11.7 […]

12. […]

13. […]

14. […]

15. […]

16. […]

SECTION V
RULES ON TRANSFERABILITY OF THE SHARES AND SHAREHOLDERS' EXIT RIGHT

17. Applicable rules

17.1 The Parties' transfer of Shares in the Company owned by them shall be governed, between the Parties, firstly, by the provisions of the Agreement, notwithstanding what is stipulated in the Bylaws.

17.2 The Shareholders undertake (i) not to carry out any *inter vivos* transfers of their Shares except in the cases and in the manner provided for in this clause 18, and in clauses 20 and 21 below, and (ii) to vote in favor of the adoption of any resolution and, in particular, to vote in favor of the authorization by the Company's shareholders' meeting, as may be necessary by law or the bylaws, for the effectiveness of the rules on the transfer of Shares established in this clause 17 and in clauses 18, 20 and 21 below.

18. Lock-up period of the Shares

18.1 The agreements reached pursuant to this Agreement are based on the stability of the Company's Shareholders and, specifically, on the intention of the Family Groups to. For these purposes, the Shareholders undertake maintain their indirect ownership interest in the Company not to transfer, encumber or in any way dispose of their Shares in the Company or the preemptive rights resulting from them during a period of seven (7) years following the Agreement Date (the "**Lock-up Period**"). For clarification purposes, the Parties place on record that, irrespective of the non-transferability period of the Shares stipulated in the Bylaws, the Lock-up Period shall prevail over that provision of the Bylaws.

18.2 As an exception to the prohibition on disposal of the Shares established in this clause 18 and conditional on the Family Groups having previously made the Contribution of Fluidra Shares, the Shareholders shall be entitled to the Exit Right established in clause 20 below if, before the end of the Lock-Up Period, any of the following circumstances arises (the "**Exceptions to the Lock-Up Period**"):

(i) The Company has adopted, with the negative vote of one (1) Shareholder (the "**Dissenting Shareholder**"), the resolution not to accept a tender offer (the "**tender offer**") on the Fluidra shares presented by a third party; such tender offer is finally authorized by the Spanish National Securities Market Commission; and at the time the Company's decision not to accept the tender offer is adopted, the Dissenting Shareholder has

communicated its wish to accept the tender offer and sell the Fluidra shares held by the Company. In this case, the Company and all the Shareholders undertake to facilitate the withdrawal of the Shareholder Group to which the Dissenting Shareholder belongs on the same terms as those indicated in clause 20, so that, as the case may be, the Shareholder can accept the tender offer and sell its Fluidra shares. If, as a result of the time periods that apply, such event were not possible, the Company will accept the tender offer on the percentage of Fluidra shares that would be assigned to said Dissenting Shareholder in the exercise of its Exit Right, with all the Parties agreeing to pay the Dissenting Shareholder, upon execution of the Exit Right, the equivalent amount in cash received by the Company and, in contrast, not delivering any Fluidra shares to them.

(ii) The Company adopts, with the negative vote of a Shareholder (the Dissenting Shareholder in this case), the resolution to vote at the board of directors' meeting and/or the shareholders' meeting of Fluidra in favor of a transaction which determines: (a) a dilution of the Company's shareholding in Fluidra by 15% or more (that shareholding being considered cumulatively with respect to the percentage holding contributed in the Contribution of Fluidra Shares, according to clause 6), or (b) a reduction in the Company's shareholding in Fluidra that entails the exit of Fluidra from the consolidated group headed by the Company, and such exit is confirmed by the Company's auditor; or

(iii) The Company adopts, with the negative vote of a Shareholder (the Dissenting Shareholder in this case), the resolution to vote at the board of directors' meeting and/or the shareholders' meeting of the Company against a tender offer by a third party on the Company's total shares in Fluidra, provided such third party is willing to acquire the percentage of Fluidra shares that would correspond to the Dissenting Shareholder upon exercise of the Exit Right. In this case, the Company and all the Shareholders undertake to facilitate the withdrawal of the Shareholder Group to which the Dissenting Shareholder belongs, on the same terms as those indicated in clause 20.

18.3 In any of the foregoing cases, the Shareholder Group to which the Dissenting Shareholder belongs may exercise its Exit Right, notifying it to the rest of Shareholders in accordance with clause 20 below, within the period of two (2) months following the Company's adoption of the resolution deriving from the Exception to the Lock-Up Period.

19. Pledge or encumbrance of Company Shares

19.1 Except in the case of pledge of the Shares, if applicable, to secure bank financing obtained by the Company and/or its Investees in order to carry out the Company's Business Plan, the Shareholders shall not pledge or encumber their shares in the Company or the preemptive rights resulting from them, nor shall they grant option rights or any other rights on them to third parties, nor use them in any other way

as security or for any other purpose that might result in an involuntary transfer of those shares to a third party, unless the rest of Shareholders have given prior consent.

20. Shareholders' Exit Right

20.1 Once the Lock-up Period has expired, any Shareholder Group may exercise a right of withdrawal from the Company (the "**Exit Right**"), consisting of the unrestricted transfer of all the Shares owned by it to the rest of Shareholder Groups or to the Company itself. Therefore, the Exit Right will entail the total removal of the relevant Family Group as a Shareholder of the Company.

20.2 The Shareholder Group that intends to exercise its Exit Right ("**Outgoing Shareholder Group**") shall notify this in writing in advance, or as soon as it has made the decision, to the rest of Shareholder Groups (for the purposes of this clause, the "**Notified Shareholder Groups**"), with a copy to the Company's managing body (for the purposes of this clause, the "**Sale Intention Notice**").

20.3 The Notified Shareholder Groups shall have a preemptive acquisition right on the Shares of the Outgoing Shareholder Group (the "**Preemptive Acquisition Right**") according to the following rules:

(i) There shall be no preemptive acquisition right for the Notified Shareholder Groups in cases where the Contribution of Fluidra Shares has taken place. In such cases, the provisions of clause 20.4 shall apply automatically.

[…]

20.4 In the event any Notified Shareholder Group does not wish to exercise its preemptive acquisition right, the rest of the Notified Shareholder Groups may not exercise their preemptive acquisition right, and the Outgoing Shareholder Group may, in such case, exercise its Exit Right against the Company. At that time, the Company shall be obliged to acquire the Shares of the Outgoing Shareholder Group in the resulting reduction in the Company's share capital, through the automatic redemption of the Shares acquired, in accordance with the following rules:

(i) The Company shall acquire the Shares of the Outgoing Shareholder Group within the period of one (1) month following the date on which the Outgoing Shareholder Group, having received a Reply to the Sale Intention, notifies the Company's managing body, with a copy to the rest of the Shareholder Groups, of its intention to exercise its Exit Right against the Company, or within the period of one (1) month following completion of the analysis by the Specialized Entity in accordance with clause 20.5.5 below, whichever occurs later.

(ii) As consideration for the exercise of the Exit Right by the Outgoing Shareholder Group and in payment of the price for its withdrawal, the

Company shall deliver to the Shareholder 25% (33.3%, if there were only three Shareholders at such time) of each and every one of the assets composing the Company's balance sheet at the time of exercise of the Exit Right, adjusted in all cases by the debt existing at the Company at said time, in the manner indicated in clause 20.5 below (in other words, there will be a payment in kind, including, as the case may be, the payment of cash, if the Company has cash) (the "**Exit Share**"). All Shareholders undertake to vote in favor of exercise of the Company's preemptive right and to agree to the payment of the Exit Share in case of exercise by the Outgoing Shareholder Group in the manner established in this clause 20.

The Shareholders hereby expressly consent that the payment of the Exit Share in accordance with this clause 20 may be made through a payment in kind, and the Shareholders waive the right to claim payment of the Exit Share in cash.

20.5 Valuation of the Company in the case of exercise of the Exit Right against the Company and calculation of the Exit Share.

20.5.1 In relation to the Company's direct assets, priority shall be given to the delivery of 25% of the Company's assets and liabilities to the Outgoing Shareholder Group (resulting from applying, as appropriate, the provisions of clause 6.7(iii)), requesting consent by the Company's creditors to transfer that 25% to the Outgoing Shareholder Group. If the Company's creditors do not consent to this, a valuation shall be made of the Company deducting the debt, and the Outgoing Shareholder Group will be delivered the amount equivalent to 25% of the value corresponding to it as a consequence of the exercise of the Exit Right, through the delivery of Fluidra shares and other liquid assets for such amount. The valuation of the Company shall be made net of the taxes payable by the Company as a result of the exercise of the Exit Right by the Outgoing Shareholder Group.

20.5.2 Any value reduction to be made as a consequence of the inability to transfer the Company's liabilities shall be applied, to the extent possible, in the following order: first, through the reduction of the Company's cash or fully liquid assets to be delivered to the Outgoing Shareholder Group; second, through the reduction of assets that may be monetized simply and quickly; third, through the reduction of the number of Fluidra shares to be delivered to the Outgoing Shareholder Group (assuming the Contribution of Fluidra shares has been made according to clause 6 of the Agreement); and, fourth, through the reduction of illiquid assets or those which are not easily monetized.

20.5.3 […]

20.5.4 […]

20.5.5 In the event the Shareholders do not reach an agreement in the period of one (1) month, within the five (5) calendar days following the end of said one (1) month, each Shareholder shall send to the rest of Shareholders, in writing, its

final list of the components of the Exit Share with which, as the case may be, such Shareholder does not agree in the calculations made by other Shareholders. The Parties jointly shall submit the disputed components of the Exit Share to a Specialized Entity so that it reaches a conclusion on them. The appointment of the Specialized Entity and the procedure followed by it shall be governed by the provisions of **Schedule 20.3**.

20.6 The provisions of the foregoing sections shall not apply in any cases of Permitted Transfers or in the event of implementing a mechanism for resolving a deadlock, in which case none of the Shareholders shall exercise its rights under this clause 20 until such processes are finalized, and they expressly undertake to adopt the corporate resolutions and issue the express waivers of the Exit Right provided for in this section to facilitate the successful outcome of such mechanisms.

20.7 The exercise of the Exit Right shall not prevent the possibility for the Outgoing Shareholder Group to become a shareholder together with the Company in any of the Investees.

21. Permitted transfers, involuntary transfers and invalidity of other transfers

21.1 The following transfers shall be excluded from the rules set forth in clauses 18 and 20 above and shall be unrestricted at all times (the "**Permitted Transfers**"):

(i) transfers between companies within a Family Group (not between different Family Groups), provided that each Family Group maintains Control, directly or indirectly, of the relevant Shareholder Group;

For the purposes of the Agreement, it is understood that there is "**Control**" when the relevant Family Group, with respect to its Shareholder Group, is in any of the situations referred to in article 42 of the Commercial Code, approved by Royal Decree of August 22, 1885.

(ii) the assumption of Shares by companies in a Family Group, provided that each Family Group maintains (a) Control, directly or indirectly, of the relevant Shareholder Group, and (b) the proportion of Shares envisaged in this Agreement;

(iii) transfers made, indirectly, by succession, in case of death of the current ultimate holders of a Family Group, provided that each Family Group maintains Control, directly or indirectly, of the relevant Shareholder Group; and

(iv) transfers made with the consent of the other Shareholders.

21.2 Nonetheless, any transfer of Shares according to this clause 21 shall be subject to the condition precedent that such third-party purchaser of the Shares must adhere to the Agreement, assuming the rights and obligations of the transferring Shareholder, including the obligation of granting the relevant Irrevocable Power

of Attorney in favor of the Company, as a condition simultaneous to the acquisition of the Shares by the third party.

21.3 Involuntary transfers

Involuntary transfers of the Shares in the Company are subject to the rules established in article 109 of the Spanish Corporate Enterprises Law, expressly establishing a preemptive acquisition right in favor of the Company and, in the absence thereof, secondarily in favor of the rest of Shareholders on a *pro rata* basis, and that such situation shall constitute a Case of Exercise of the Option, being subject to the provisions of clause 22.

21.4 Invalidity of the transfer

Where a transfer of the Shares, by any means, is made in breach of the provisions of this Agreement, the Company shall disregard the transfer and refuse to register the acquirer as the holder of the Shares in the register of shareholders, and those Shares shall continue for all corporate purposes to be owned by the Shareholder in whose name they appear in the register.

22. Call Option of the Company.

22.1 As an essential mechanism to protect the investment of each Shareholder Group in the Company, each Shareholder (the "**Shareholder Optionor**") grants, irrevocably, free of charge and unconditionally, to the Company, which accepts it and may in turn grant it to the rest of Shareholder Groups of which the Shareholder Optionor is not a member, in accordance with clause 22.5.2 below (the "**Shareholder Group Optionees**"), a call option on the Shares owned by the Shareholder Optionor, subject at all times to the terms and conditions indicated in this clause 22 (the "**Call Options**").

22.2 In the event of a capital increase during the validity of the Call Options, if any Shareholder Optionor takes up newly created Shares, or in the event of acquisition of the Shares by any of the Shareholder Optionors, the Call Option will extend automatically to the Shares assumed and/or acquired by the relevant Shareholder Optionor, such that at any given time, the Call Options are granted on the Shareholder Optionor's total shareholding in the Company.

22.3 With the exception of what is established in clauses 6.7 and 27.4.3, the voting and dividend rights derived from the Shares shall correspond to the Shareholder Optionor until the effective date of execution of relevant the Call Option and the acquisition by the Company or, as the case may be, by the Shareholder Group Optionees, of the ownership of such Shares.

22.4 The Call Option may be exercised by the Company or, as the case may be, in accordance with clause 22.5.2 below, by the Shareholder Group Optionees, with respect to a Shareholder Optionor, in any of the following cases (the "**Option Exercise Events**"):

(i) The breach by the Shareholder Optionor and/or by a Shareholder belonging to the same Shareholder Group as the Shareholder Optionor, of its financing obligations according to clause 5 (the "**Exercise Event due to Financing Breach**");

(ii) […];

(iii) In a case of involuntary transfer of Shares established in clause 21.3 by the Shareholder Optionor and/or a Shareholder belonging to the same Shareholder Group as the Shareholder Optionor;

(iv) If the Agreement is terminated for the Shareholder Group of the Shareholder Optionor in application of clause 27.3.3 due to a material breach by the Shareholder Optionor and/or by a Shareholder belonging to its same Shareholder Group of its obligations under the Agreement (the "**Exercise Event due to Material Breach**" and jointly with the Exercise Event due to Financing Breach, the "**Exercise Event due to Breach**"); or

(v) If the Agreement is terminated for a Shareholder Group in application of clause 27.3.4 due to change of Control.

For clarification purposes, if there is an Option Exercise Event for a Shareholder, such Event shall also be automatically understood to occur for the rest of Shareholders of the relevant Shareholder Group.

22.5 Call Options in favor of the Company on all the Shares of the Shareholder Optionor, on the following terms:

22.5.1 *Grantor of the Call Option.* The Shareholder Optionor.

22.5.2 *Beneficiary of the Call Option.* The Company. The Company may in turn assign, free of charge, to the Shareholder Group Optionees the right to exercise the Call Option if all of said Shareholder Group Optionees decide to exercise it on a pro rata basis, such that each Family Group maintains the same shareholding in the Company.

22.5.3 *Call Option exercise by the Company.* The Call Option with respect to the relevant Shareholder Optionor may be exercised provided there is, for the Shareholder Optionor, a Call Option Exercise Event.

22.5.4 *Subject-matter of the Call Option by the Company.* All of the Shares owned by the Shareholder Optionor.

22.5.5 *Simultaneous exercise of the Call Options.* All Call Options of the Shareholders belonging to the same Shareholder Group must be exercised solely and, in all cases, simultaneously and with respect to all the Shares held by the relevant Shareholder Group at that time.

22.5.6 *Price and method of payment of the Shares.* For the purpose of the determination and payment of the acquisition price of the Shares subject-matter

of the Call Option, the following provisions shall apply mutatis mutandis: clause 20.3 (except for what is stated in paragraph (i), which shall not apply), paragraph (ii) of clause 20.4, clause 20.5 and solely (a) with respect to the Exercise Event due to lack of Contribution, the provisions of clause 6.7 will apply, or (b) with respect to the Exercise Event due to Breach, the provisions of clause 27.4.3 will apply.

The Shareholder Optionors hereby expressly agree that the payment of the acquisition price of the Shares subject-matter of the Call Option in accordance with this clause 22.5.6 may be made through a payment in kind, and the Shareholder Optionors waive the right to claim the payment of the price in cash.

22.5.7 *Period for the exercise of the Call Option by the Company.* The Company's Call Option may be exercised by it immediately and up to a maximum period of one (1) year from the date on which any of the events mentioned in clause 22.4above occurs, except for in Exercise Event due to Lack of Contribution, in which case the Call Option shall be exercised in all cases within the maximum period established in clause 6.7(i) of the Agreement.

22.5.8 *For of exercise of the Call Option.* The Company's exercise of the Call Option shall be notified in writing to the relevant Shareholder Optionor (the "**Notice of Exercise of the Option**"), indicating the Company's intention (or the intention of the Shareholder Group Optionees, according to clause 22.5.2 above) to exercise the Call Option, the name and address of the public attesting officer of its choice and the date and time of formalization of the transfer of Shares by the Shareholder Optionor, which may be after five (5) Business Days elapse following the receipt by the Shareholder Optionor of the Notice of Exercise of the Option.

The transfer must be formalized, in any event, not later than one (1) month from the expiration of the maximum period for exercise indicated in clause 22.5.7 above. Once the Company has exercised the Call Option, the sale and purchase shall be final and in the process of execution.

For clarification purposes, for the execution of the transfer of the Shares, it will not be necessary for the price to have already been determined at that date, the Parties agreeing that the transfer of Shares shall be completed in all events, and that the determination and payment of the price of the Shares subject-matter of the Call Option shall be postponed until they are definitively determined in accordance with clause 22.5.6 above.

If the Company decides to exercise the Call Option on the Shares held by the Shareholder Optionor, the Shareholders undertake to approve, immediately before such exercise by the Company, a resolution to reduce the Company's share capital in order to comply with article 140 of the Spanish Corporate Enterprises Law.

22.5.9 *Duration of the Company's Call Option.* The Company's Call Option hereby granted shall remain in force until the end of the term stated in clause 22.5.7

above, although it may only be exercised in the case specified in clause 22.5.3 above.

22.6 In order to provide greater effectiveness to the fulfillment by the Shareholder Optionor of its obligations under the Call Option envisaged in this clause 22, each Shareholder Optionor grants on the Agreement Date, in favor of the Company, an irrevocable power of attorney (the "**Irrevocable Power**") as broad and sufficient as necessary under law on the terms of **Schedule 22.4**.

22.7 In the event the Shareholder Optionor has not appeared before the public attesting officer on the date indicated in the Notice of Exercise of the Option to formalize the sale of its Shares due to force majeure, but the exercise by the Company (or by the Shareholder Group Optionees according to clause 22.5.2 above) of the powers granted in the Irrevocable Power has enabled making the effective transfer of the Shares of the Shareholder Optionor on the terms established in the Call Option, the Shareholder Optionor shall not be deemed to have breached its obligations under this clause 22 and it shall be entitled to receive the price that would have corresponded to it in case of having appeared to formalize the transfer, and therefore this ground for penalty established in clause 22.8 shall not apply. Otherwise, the price that the Shareholder Optionor shall be entitled to receive as a consequence of the transfer of its Shares in the exercise by the Company (or by the Shareholder Group Optionees according to clause 22.5.2 above) of the powers granted by the Irrevocable Power shall be reduced, on the terms established in clause 22.8.

22.8 […]

SECTION VI
[…]

23. […]

SECTION VII
DISPUTE RESOLUTION

24. <u>Deadlock of the Company's governing bodies</u>

24.1 The fact that agreements are not reached by the corporate bodies shall not be deemed a deadlock, unless that lack of agreement causes the effective paralysis of the Company or determines a continued period of six (6) months of persistent refusal to make or implement new investments or divestments.

24.2 In the event of a deadlock, the Shareholders shall try to seek a solution, undertaking to negotiate on good faith a solution to such deadlock or the dissolution of the Company or the establishment of a period to carry out such dissolution (or any other transaction to distribute the Company's assets and

liabilities among the Shareholders with effects equivalent to a dissolution and which results the most beneficial and/or efficient for the Shareholders), determining such period based on the legal implications, including tax, labor/employment and economic implications (impact on profit or on the risk of the investments and assets owned by the Company).

24.3 For the purposes of clause 24.2 above, any Shareholder may ask the Chair to call a board meeting of the Company within a period not exceeding fifteen (15) calendar days following receipt of such request, in order to analyze the matter of dispute and try to resolve the deadlock within a maximum of fifteen (15) days following the date on which the board Chair received the request to call a board meeting for that purpose.

24.4 If, within the period of fifteen (15) days established in the preceding paragraph, the board of directors has not found a solution for the deadlock, it shall request a call of the Conflict Committee, which shall be comprised of a representative designated by each of the Family Groups, among their highest-level officers, who cannot be directors of the Company or be involved in its ordinary management. The Conflict Committee shall have another fifteen (15) calendar days to find a solution, for which task it may get the opinion of the Company's managing team and request, if it deems necessary, the opinion of an independent expert in the subject-matter of dispute which, however, shall not be binding, and in which case the time periods shall extend until the date when the independent expert issues the requested opinion. The appointment and conduct of the independent expert appointed shall be governed by the provisions of **Schedule 20.3.**

24.5 If a solution to the deadlock is not achieved in this second phase, any Shareholder may request the early termination of the Agreement in accordance with clause 27 of the Agreement, in which case the termination mechanism set forth in clause 27.4.1 will apply.

SECTION VIII
[…]

25. […]

SECTION IX
SHAREHOLDER GROUPS

26. <u>Exercise of rights and obligations by each Shareholder Group. Representative of the Shareholder Group</u>

26.1 The rights and obligations of the Shareholders of a Shareholder Group shall be exercised jointly by such Shareholders.

26.2 The Shareholders belonging to the same Shareholder Group shall confer a mandate and a power of attorney on one of them in order to represent all of them and act as single contact *vis-à-vis* the rest of Parties and of Family Groups in any matter related to this Agreement.

SECTION X
TERM, TERMINATION OF THE AGREEMENT AND OTHER MATTERS

27. Term of the Agreement

27.1 The Agreement enters into force on the day of its signature and shall remain in force for an initial period of ten (10) years (the "**Initial Term**"), unless three (3) Family Groups cease to have the status of Shareholders of the Company, at which time the Agreement shall be understood to be automatically terminated.

27.2 Once the Initial Term of the Agreement has elapsed, it will be successively extended for periods of two (2) years each, unless otherwise stated in writing by any of the Shareholders at least six (6) months before the date of expiration of the Initial Term or the corresponding extension.

27.3 The Agreement shall be terminated in any of the following cases:

27.3.1 Due to expiration of the term of the Agreement stipulated in this clause 27.

27.3.2 By mutual agreement between the Shareholders, formalized in writing.

27.3.3 Due to serious or repeated breach by any of the Shareholders on any of the obligations established in the Agreement, unless the breach is remediable and is remedied within fifteen (15) days from the date on which notice is served and the breaching Party is required, as the case may be, to remedy that breach. At the end of such period, if the breach has not been remedied, the non-breaching Shareholders may deem the Agreement to have been terminated by serving written notice on the breaching Party, and claim damages therefrom.

27.3.4 Where any of the Family Groups ceases to have Control over some or any of the Shareholders of the relevant Shareholder Group.

27.3.5 Where two (2) Family Groups cease to have the status of Shareholders of the Company.

27.3.6 […]

27.4 The termination of the Agreement shall have the effects detailed below, depending on the ground for termination:

27.4.1 In the event the Agreement is terminated in application of clauses 27.3.1, 27.3.5 or 27.3.6, the Company shall be dissolved and liquidated, and the Agreement shall remain in force until such procedure has been completed, unless the

Shareholders unanimously agree otherwise. In that case the Shareholders shall adopt the agreements necessary for the Company's assets to be distributed on the same terms as for the Outgoing Shareholder in case of exercise of the Exit Right against the Company in accordance with clause 20 above. In this regard, the Shareholders hereby expressly consent that the liquidation dividend in accordance with this clause 27.4.1 may be settled through a payment in kind, and the Shareholders waive the right to claim the payment of the liquidation dividend in cash.

27.4.2 In the event the Agreement is terminated pursuant to clause 27.3.2, the conditions for termination of the Agreement shall be as agreed by the Parties.

27.4.3 The early termination of the Agreement for a Shareholder Group pursuant to clause 27.3.3 due to material breach by a Shareholder of its obligations under the Agreement, shall be deemed an Option Exercise Event, and the provisions of clause 22 will apply. Moreover, in such cases (excluding, for clarification purposes, default contemplated in clause 22.8, which shall have the consequences established therein), the price of the Shares to be paid in the context of the exercise of the Call Option in an Exercise Event due to Breach shall be that envisaged in clause 22.5.6 reduced by 25%. However, all the obligations envisaged in the Agreement shall remain in force for the defaulting Shareholder until the sale of its Shares has been completed on the terms of clause 22.

Notwithstanding, the non-breaching Shareholders shall be entitled to claim from the Shareholder Group of the breaching Shareholder, on a cumulative and non-substitutive basis, any damage or loss they may have incurred as a consequence of the breach that has given rise to the termination of the Agreement for the breaching Shareholder. In view of the serious harm which the termination of the Agreement would cause to the non-breaching Parties, the Parties recognize the proportionality of the penalty in the price established in this section (in application of the provisions of clause 20.4 in addition to the right of the non-breaching Shareholders to be indemnified for damage and loss incurred.

In that case:

(i) the Shareholder Group of the breaching Shareholder, as long as the transfer of its Shares has not been executed on the terms established in clause 22, shall refrain from participating, attending or voting at the meetings of the Company's governing bodies, and the majorities required shall be adjusted in those cases in accordance with clauses 10.2.1 and 11.2.4;

(ii) the Shareholder Group of the breaching Shareholder, as long as the transfer of its Shares has not been executed on the terms established in clause 22, shall forfeit any right that may correspond to it under this Agreement to appoint directors or members of the Investment Committee;

27.4.4 If the Agreement is terminated for a Shareholder Group pursuant to clause 27.3.4, due to change of Control, unless the other Shareholder Groups unanimously agree to accept the change of Control, the Shareholder Group that is affected by a change of Control will be subject to an Option Exercise Event, and the provisions of clause 22 will apply. Notwithstanding, all the obligations established in the Agreement shall remain in force for that Shareholder Group until the sale of its shares in the Company has been completed on the terms set forth in clause 22.

28. Assignment

28.1 None of the Shareholders may assign the rights or obligations under this Agreement without the prior written consent of the other Shareholders.

28.2 However, this prohibition on assignment shall apply without prejudice to the provisions of the Agreement regarding permitted transfers.

29. […]

30. Recognition by the Company

The Company executes this Agreement for the purposes of recognizing its contents and undertakes to: (i) respect the covenants which are the subject-matter of this Agreement, and (ii) fulfill the obligations established in the Agreement for the Company itself.

31. […]

32. Applicable law and Jurisdiction

32.1 The Agreement shall be governed by, and interpreted under, the laws generally applicable in Spain.

32.2 The Parties expressly waive any other jurisdiction which may pertain to them by law and expressly submit any and all disagreements that may arise between them regarding the interpretation, fulfillment, validity or termination of the Agreement to arbitration under the rules applicable to the Barcelona Arbitral Tribunal.

[*Signature sheet follows*]

IN WITNESS WHEREOF, the Parties have executed the Agreement in a single counterpart for its notarization, in the place and on the date first above written.

DISPUR POOL, S.L.U.
[…]

BOYSER, S.L.
[…]

BOYSER CORPORATE PORTFOLIO, S.L.U.
[…]

ANIOL, S.L.
[…]

PIUMOC INVERSIONS, S.L.U.
[…]

EDREM, S.L.
[…]

EDREM CARTERA, S.L.
[…]

ADBE PARTNERS, S.L.
[…]

Schedule II
[…]

Schedule V
[…]

Schedule 1(a)
[…]

Schedule 1(b)

[…]

Schedule 7.2
[…]

Schedule 10.2.2
[…]

Schedule 11.2.4
Matters Reserved for the Board of Directors

I. In relation to the vote as shareholder or director of Fluidra or in relation to Fluidra (assuming the Contribution of the Shares of Fluidra has been made to the Company)

(i) Amendments to the bylaws except for those which (a) derive from legal imperative, (b) refer exclusively to the adaptation of Fluidra to good corporate governance practices (including adapting the number of directors to that which permits Fluidra to comply with board composition obligations regarding the percentage of directors of the underrepresented sex), (c) refer to amendments to adapt the wording of the bylaws to transactions that do not constitute Reserved Matters according to other sections of this list or (d) are the result of the provisions of the shareholders' agreement relating to Fluidra signed with Rhône.

(ii) Structural modifications and/or corporate transactions involving Fluidra which determine (1) a dilution of 10% or more of the Company's stake in Fluidra; or (2) Fluidra's exit from the consolidated group headed by the Company in the opinion of the Company's auditor; or (3) a level of indebtedness of 3.5 or more times EBITDA of Fluidra's consolidated group.

(iii) Capital increases at Fluidra (except for capital increases with a charge to reserves) or issuances of debentures or any other instrument convertible into Fluidra shares, without preemptive subscription rights (in this case, making the calculation in the scenario in which the Company does not exercise them), which determines (1) a dilution of 10% or more of the Company's stake in Fluidra; or (2) Fluidra's exit from the consolidated group headed by ADBE in the opinion of the Company's auditor; or (3) a level of indebtedness of 3.5 or more times EBITDA of Fluidra's consolidated group.

(iv) Transfers of Fluidra shares in cases of share buy-back programs, block transactions, capital reductions or any other sale formula.

(v) Acceptance of a tender offer on Fluidra.

(vi) Suspension of trading of Fluidra.

(vii) Winding-up or liquidation of Fluidra.

(viii) Exercise of the rights granted to the so-called "Current Shareholders" in the shareholders' agreement relating to Fluidra executed with Rhône, modifying the individual rights of each Family Group according to such agreement. In particular, change in the representation of each Family Group on the board or committees of Fluidra while the shareholders' agreement with Rhône is in force.

(ix) Modification of the shareholders' agreement relating to Fluidra signed with Rhône, or waiver of rights granted by it.

(x) Acquisition, transfer or contribution of essential assets of Fluidra.

(xi) Adoption of any decision relating to Fluidra that determines, after the execution of such decision, raising the level of indebtedness to 3.5 or more times Fluidra's consolidated EBITDA.

(xii) Delegation of powers to committees of the board of directors of Fluidra that entail the delegation of any of the aforementioned powers.

(xiii) Creation of delegated committees and establishment of the composition thereof in all aspects not envisaged in the shareholders' agreement relating to Fluidra signed with Rhône.

For the avoidance of uncertainty, it is clarified that if, within the period of seven (7) years of duration of the lock-up obligation established in clause 18 of the Agreement, it is necessary to adopt decisions on the matters indicated in paragraphs (ii) to (v) above, and all the Families except for one, or the directors representing all the Families except for one at the Company agree to reject these transactions, and one Family or the two directors of such Family are in favor of accepting it, the Company shall adopt the decision desired by the rest of Families or the directors of these Families and shall, as the case may be, convey such position to Fluidra's governing bodies, and the dissenting Family shall be entitled to exercise the Exit Right envisaged in clause 20 of the Agreement.

II. […]

Schedule 12.5
[…]

Schedule 20.3
[…]

Schedule 22.4
[…]

Schedule 31.7
[…]

Schedule II

Syndicated Shares at 4 December 2025

	Number of shares	% of share capital	
BOYSER, S.R.L.	0	0.0000%	
BOYSER CORPORATE PORTFOLIO, S.L.U.	5,396,887	2.8090%	
TOTAL BOYSER	5,396,887		**2.8090%**
DISPUR, S.L.	0	0.0000%	
DISPUR POOL, S.L.U.	4,466,425	2.3247%	
TOTAL DISPUR	**4,466,425**		**2.3247%**
EDREM, S.L.	0	0.0000%	
EDREM CARTERA, S.L.U.	3,708,460	1.9302%	
TOTAL EDREM	**3,708,460**		**1.9302%**
ANIOL, S.L.	0	0.0000%	
PIUMOC INVERSIONS, S.L.U.	2,370,161	1.2336%	
TOTAL ANIOL	**2,370,161**	1.2336%	**1.2336%**
ADBE PARTNERS, S.L.	38,425,816	20.0000%	**20.0000%**
TOTAL ADBE	**38,425,816**		
TOTAL SYNDICATED SHARES	**54,367,749**		**28.2975%**

Schedule III

Subrogation Document

[●], on [●] [●], [●]

For the attention of:

Boyser, S.L.
[●]

Boyser Corporate Portfolio, S.L.U.
[●]

Dispur, S.L.
[●]

Dispur Pool, S.L.U.
[●]

Edrem, S.L.
[●]

Edrem Cartera, S.L.U.
[●]

Aniol, S.L.
[●]

Piumoc Inversions, S.L.U.
[●]

ADBE Partners, S.L.
[●]

The undersigned, acting on behalf of [*third-party acquirer of Shares*] (hereinafter, the "Acquiring Shareholder") hereby agrees to be subrogated, as of today's date, in all respects to the contractual position of the [*Shareholder transferring the Shares*] (hereinafter, the "Transferring Shareholder") in the Syndication Agreement entered into on 5 September 2007 between Dispur, S.L., Aniol, S.L., Boyser, S.L. and Edrem, S.L. in respect of the shares of the company Fluidra, S.A., as such Agreement has been amended (the most recent amendment being 4 December 2025) and is currently in force, in relation to the shares of Fluidra, S.A. that the Acquiring Shareholder is going to acquire from the Transferring Shareholder.

In witness whereof for all intents and purposes, I hereby sign this instrument in the place and on the date first stated above.

On behalf of the Acquiring Shareholder

[●]
Title:

Received and accepted:

On behalf of Boyser, S.L.

[●]
On behalf of Boyser Corporate Portfolio, S.L.U.

[●]
On behalf of Dispur, S.L.

[●]
On behalf of Dispur Pool, S.L.U.

[●]
On behalf of Edrem, S.L.

[●]
On behalf of Edrem Cartera, S.L.U.

[●]
On behalf of Aniol, S.L.

[●]
On behalf of Piumoc Inversions, S.L.U.

[●]

On behalf of ADBE Partners, S.L.

Schedule IV

Exceptions to the non-competition undertaking

IBERSPA, S.L.