

**REPORT BY THE BOARD OF DIRECTORS OF FLUIDRA, S.A. IN RELATION TO
THE REELECTION AS PROPRIETARY DIRECTOR OF MR. JOSÉ MANUEL
VARGAS GÓMEZ, TO BE SUBMITTED TO THE ANNUAL SHAREHOLDERS'
MEETING**

1. Purpose of the Report

The Board of Directors of Fluidra, S.A. (the "**Company**" or "**Fluidra**") issues this supporting report to accompany the proposal with respect to the reelection of Mr. José Manuel Vargas Gómez as a member of the Board of Directors, with the category of proprietary director, which will be submitted for approval by the 2026 Annual Shareholders' Meeting, scheduled to be held on May 6, 2026, at first and only call, all in accordance with the provisions of the bylaws, the regime set out in the Capital Companies Law ("**CCL**"), and the principles of the Code of Good Governance for listed companies, as last amended by the CNMV in June 2020 (the "**Good Governance Code**" or the "**GGC**").

Sections 4, 5 and 6 of article 529 decies of the CCL stipulate that (i) the proposal for the appointment or reelection of a non-independent director must come from the Board of Directors, (ii) such appointment or reelection proposal must in all cases be accompanied by a supporting report issued by the Board of Directors which evaluates the competence, experience and merits of the candidate, and (iii) this must be preceded by a report by the Appointments and Compensation Committee (the "**ACC**").

Pursuant to the foregoing, the Board of Directors issues this justifying report for the purposes of evaluating the reelection of Mr. José Manuel Vargas Gómez as proprietary director of the Company, in representation of the shareholding interests of Piscine Luxembourg Holdings 1, S.A.R.L., as shareholder of the Company, in light of the favorable report issued by the ACC on March 23, 2026.

2. Justification of the appointment

Mr. José Manuel Vargas Gómez has held the office of director of the Company, with the category of proprietary director, since July 2, 2018, and was most recently re-elected to the same position on May 5, 2022.

The Board of Directors subscribes in full the evaluation made by the ACC, which has verified that the candidate has the competence, experience and merits necessary to hold office as a director of Fluidra, as is reflected in the curriculum vitae attached hereto as a **Schedule**, of which the following aspects are to be highlighted:

- His highly qualified professional profile for the discharge of the functions of proprietary director, due to his extensive experience as well as his training, experience and knowledge in the different management areas. In this regard, Mr. Vargas has held the position of chairman and CEO of Aena, in which he led the restructuring process, partial privatization and IPO of said company in 2015.

Among others, he has also held the positions of CEO and CFO of Vocento and CEO of ABC. He is currently Executive Chairman and CEO of Maxam.

- His knowledge of the Company's business. Specifically, the Board of Directors has valued his experience as a proprietary director of the Company for more than seven years, during which the Company has achieved major milestones, including the integration of the Zodiac group, several acquisitions, navigating the challenges of the pandemic and the sector's subsequent normalization, as well as the launch of the Simplification Program to drive margins and transform the Company into a more agile organization.
- A combination of attributes and skills of the candidate that will enable him to contribute to the duties performed by the managing body for the supervision and control of Fluidra, as well as to complement and enrich the skills matrix of the Board of Directors as a whole.

On the other hand, the Board of Directors makes reference to the ACC's report as regards the analysis of Mr. José Manuel Vargas Gómez's capacity to dedicate himself to his duties as director of Fluidra, his suitability, and the relevance of his knowledge, skills and experience. In particular, the Board of Directors ratifies the account of Mr. José Manuel Vargas Gómez's main achievements, and draws attention to the findings of the annual evaluations carried out, in which the members of this Board of Directors have taken a positive view of his performance, his ability to achieve targets and the results obtained, his capacity for dialog with the Directors, and his leadership, dedication and knowledge of both the Company and its business activities.

3. Conclusion

All requirements relating to commercial and professional integrity, suitability, solvency, competence, qualifications, background, knowledge and the experience necessary to serve as director have been considered, as have the availability of the proposed director and his commitment to the good governance of the Company, with attention being drawn in particular to his professional capacity and background. Thus, the Board of Directors, in light of the favorable report issued by the ACC, considers his reelection as a director to be justified.

4. Category of Mr. José Manuel Vargas Gómez

Pursuant to the proposed reelection, in accordance with article 529 duodecies of the CCL, Mr. José Manuel Vargas Gómez shall be classed as a proprietary director.

5. Term of office

The term of office of Mr. José Manuel Vargas Gómez, whose reelection is proposed, will be for a period of two (2) years starting from the moment the Shareholders' Meeting resolves to reelect him. According to article 222 of the CCL, the appointment of directors shall expire, once the term of their office has ended, when the Shareholders' Meeting has been held, or the stipulated period allowed for the holding

of the shareholders' meeting that is to resolve on the approval of the financial statements for the previous year has elapsed.

6. Resolution proposal submitted to the Shareholders' Meeting for approval

In light of the content of this report, the Board of Directors, following the favorable report issued by the ACC, makes the following proposal for the reelection of Mr. José Manuel Vargas Gómez as proprietary director to the Annual Shareholders' Meeting:

"To re-elect José Manuel Vargas Gómez, following the proposal by the Appointments and Compensation Committee, as a member of the Board of Directors of Fluidra, S.A., for a period of two (2) years, with the category of proprietary director.

In compliance with sections 4, 5 and 6 of article 529 decies of the Spanish Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, 2010, it is placed on record that: (i) the Board of Directors proposed the reelection of Mr. José Manuel Vargas Gómez at its meeting held on March 24, 2026; (ii) this proposed reelection was supported by the requisite report assessing the suitability of Mr. José Manuel Vargas Gómez, issued by the Board of Directors on March 24, 2026 and attached to the minutes of the Board of Directors' meeting; and (ii) the proposal to reelect Mr. José Manuel Vargas Gómez was preceded by a favorable report issued by the Company's Appointments and Compensation Committee at its meeting of March 23, 2026 and attached to the minutes of the Appointments and Compensation Committee meeting."

Schedule

Born in 1970, Mr. José Manuel Vargas joined Rhône in 2007 as a Senior Advisor and became a Managing Director in 2017. In April 2021, Mr. Vargas temporarily stepped down as Managing Director of the firm and returned to his role as Senior Advisor, to devote his efforts to Maxam, a company within Rhône's investment portfolio, as he assumed the position of Executive Chairman and CEO of Maxam in May 2020.

Mr. Vargas reprised his role as Rhône Managing Director effective as of January 1, 2024, and concurrent with his move to Rhône's London office, where he has assumed responsibilities overseeing Rhône's European operations. Therefore, he stepped down as CEO of Maxam and has remained Chairman of the multinational as part of Rhône's continued oversight of its investment.

Previously, he served as the Chairman and CEO of Aena SME, S.A. leading its restructuring, partial privatization and IPO in 2015. Prior to joining Aena, he held senior management positions at Vocento S.A., where he served as CFO until his promotion to CEO and was also CEO of ABC. Before his tenure in the communication sector, he was the CFO and General Secretary of JOTSA (part of the Philipp Holzmann Group).

In addition to Mr. Vargas's role as a Chairman of Maxam, he also serves on the Board of Directors of Fluidra S.A. Over his career, Mr. Vargas has also served on the Board of Directors of several other companies, including Aena, Vocento, Diario ABC, Cadena COPE, Net TV, Diario El Correo and Wellbore Integrity Solutions.

Since the start of 2024, he has also been appointed as a director of two companies: ASK Chemicals, part of Rhône's portfolio, and Petra Diamonds. He was appointed Chairman of Petra Diamonds in November 2024.

In 2015, he was awarded 'Best Executive of the Year' by the Spanish Association of Executives (AED) and acknowledged as 'Person of the Year' within the Economic and Financial world by 'El Economista' (Spanish Financial Outlet).

Mr. Vargas earned degrees in Economics and Business from Complutense University of Madrid and holds a law degree from UNED. He is also a Chartered Accountant.