

Favorable report of the Board of Directors on the proposal for ratification and appointment of Dispur, S.L., represented by Eulàlia Planes Corts, to member of the board of directors of Fluidra, S.A.

At Sabadell, on March 30, 2016

FAVORABLE REPORT SUBMITTED BY THE BOARD OF DIRECTORS OF FLUIDRA S.A., ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF DIRECTOR DISPUR, S.L., REPRESENTED BY EULÀLIA PLANES CORTS, AS MEMBER OF THE BOARD OF DIRECTORS OF FLUIDRA, S.A.

The Board of Directors of Fluidra S.A. (the “**Company**”) issues this report on the proposal for ratification of the resolution of appointment by co-opting of Dispur, S.L. to new member of the board of directors, and of its individual representative proposed to discharge the duties pertaining to the office, Eulàlia Planes Corts, to fill the vacancy existing on the Board, taking into account the provisions of the bylaws, the system contemplated in the Spanish Restated Corporate Enterprises Law (*Texto Refundido de la Ley de Sociedades de Capital*) and the principles of the Code of Good Governance of listed companies.

In particular, the system contemplated in sections 5 and 7 of article 529 *decies* of the Spanish Restated Corporate Enterprises Law has been taken into account to assess the competence, experience and merits of the proposed director, i.e., Dispur, S.L., through its individual representative proposed to discharge the duties pertaining to the office, Eulàlia Planes Corts.

Dispur, S.L. was appointed to director by co-opting through a resolution of the board of directors of the Company dated January 21, 2016, to fill the vacancy existing on the board of directors due to the resignation tendered on November 30, 2015, by the former board member, Joan Planes Vila, with date of effects December 31, 2015.

After evaluating all the requirements relating to commercial and professional honorability, adequate knowledge and experience to discharge duties as director and disposition of good governance of the Company of the proposed director and of its individual representative proposed to discharge the duties pertaining to the office, pointing out her capability and professional career, in addition to the quality of her work and time devoted to the office of director to date, the board of directors, in view of the favorable report issued by the appointments and compensation committee, resolved to propose to the shareholders’ meeting the ratification of the resolution of appointment by co-opting Dispur, S.L., represented by Eulàlia Planes Corts, as its individual representative, to director of the company, proposing also its appointment to board member for the statutory term of four (4) years, as nominee director within the meaning of article 529 *duodecies* of the Spanish Corporate Enterprises Law.

The suitability of Dispur, S.L. and of Eulàlia Planes Corts, as its individual representative proposed to discharge the duties of board member of the Company, is demonstrated:

- Knowledge of the Company: she has known the growth plans of the Fluidra group for years.

- Training and experience in the financial area: demonstrated both by her functions in Fluidra a few years ago and by her current responsibility in the Family Office.
- Her closeness to the business means that she is particularly motivated to contribute value to the Strategic Plan of Fluidra from the board of directors of the Company.

To complete this information, the CV of Eulàlia Planes Corts is attached as **Schedule A**.

Schedule A

Eulàlia Planes Corts

Eulàlia Planes, born in Barcelona in 1971, has a bachelor degree in Business Management and Administration from the Autonomous University of Barcelona.

She subsequently participated in many post-graduate programs, the Executive Development Program in IESE and the Directors Program of Deloitte.

Since 1998, she has been the Managing Director of Dispur, S.L., investor of the Family Office of the Planes family, performing activities in the real estate, financial investment and equity sectors.

She commenced her professional career in the financial area of Fluidra, and has held and discharged duties of management and board member in the various investee companies of the family group.