

# 2023

## ANNUAL FINANCIAL REPORT FLUIDRA S.A.

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future of the pool



# FLUIDRA

# FLUIDRA

**ANNUAL ACCOUNTS  
FLUIDRA, S.A. 2023**



**Audit Report on Financial Statements  
issued by an Independent Auditor**

**Fluidra, S.A.  
Financial Statements and Management Report  
for the year ended  
December 31, 2023**

## AUDIT REPORT ON FINANCIAL STATEMENTS ISSUED BY AN INDEPENDENT AUDITOR

Translation of a report and financial statements originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of Fluidra, S.A.:

### Report on the financial statements

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#### Opinion

We have audited the financial statements of Fluidra, S.A. (the Company), which comprise the balance sheet as at December 31, 2023, the income statement, the statement of changes in equity, the cash flow statement, and the notes thereto for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the equity and financial position of the Company as at December 31, 2023 and of its financial performance and its cash flows for the year then ended in accordance with the applicable regulatory framework for financial information in Spain (identified in Note 2 to the accompanying financial statements) and, specifically, the accounting principles and criteria contained therein.

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#### Basis for opinion

We conducted our audit in accordance with prevailing audit regulations in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We are independent of the Company in accordance with the ethical requirements, including those related to independence, that are relevant to our audit of the financial statements in Spain as required by prevailing audit regulations. In this regard, we have not provided non-audit services nor have any situations or circumstances arisen that might have compromised our mandatory independence in a manner prohibited by the aforementioned requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

### ***Measurement of investments in equity instruments of group companies and associates***

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**Description** At December 31, 2023 the Company has investments in equity instruments in group companies and associates amounting to 1,453 million euros, as indicated in Note 7.

The determination of the recoverable amounts of the investments in equity instruments in group companies and associates is based on Management estimates that entail using cash flow projections based on current results and expectations for the development of each market, growth rates, profitability, discount rates, tax rates and other assumptions used in the impairment tests, which are described in Notes 3 e) ix) and 7 to the accompanying financial statements.

Consequently, given the significance of the amount involved and the complexity of the judgments used in the determination of certain assumptions considered by Management in the annual impairment tests, we have considered this area a key audit matter.

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**Our response** Our audit procedures for this area consisted, among others, in:

- ▶ Understanding the processes established by Company Management in the determination of the correct measurement of the investments in equity instruments in group companies and associates, including the assessment of the design and implementation of relevant controls.
- ▶ Reviewing the analysis made by the Company Management to identify any indication that the investments in group companies and associates may be impaired.
- ▶ Reviewing the reasonableness of the main assumptions used, in collaboration with our valuations experts, as well as the methodology followed for projecting results, comparing also these assumptions with those used in prior years and understanding the reasons for possible changes; additionally, verifying the level of compliance of projections with actual data from prior years.
- ▶ Comparing the carrying amounts of the Company's financial investments with their corresponding amounts of the resulting equity in the most recent audited financial statements, as well as discussing the associates' performance and prospects with Management.
- ▶ Reviewing the disclosures included in the notes to the financial statements required by the applicable regulatory framework for financial information.

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### **Other information: management report**

Other information refers exclusively to the 2023 management report, the preparation of which is the responsibility of the Company's directors and is not an integral part of the financial statements.

Our audit opinion on the financial statements does not cover the management report. Our responsibility for the management report, in conformity with prevailing audit regulations in Spain, entails:

- a) Checking only that the non-financial statement and certain information included in the Corporate Governance Report and in the Board Remuneration Report, to which the Audit Law refers, was provided as stipulated by applicable regulations and, if not, disclose this fact.
- b) Assessing and reporting on the consistency of the remaining information included in the management report with the financial statements, based on the knowledge of the entity obtained during the audit, in addition to evaluating and reporting on whether the content and presentation of this part of the management report are in conformity with applicable regulations. If, based on the work we have performed, we conclude that there are material misstatements, we are required to disclose this fact.

Based on the work performed, as described above, we have verified that the information referred to in paragraph a) above is provided as stipulated by applicable regulations and that the remaining information contained in the management report is consistent with that provided in the 2023 financial statements and its content and presentation are in conformity with applicable regulations.

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#### **Responsibilities of the directors and the audit committee for the financial statements**

The directors are responsible for the preparation of the accompanying financial statements so that they give a true and fair view of the equity, financial position and results of the Company, in accordance with the regulatory framework for financial information applicable to the Company in Spain, identified in Note 2 to the accompanying financial statements, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Company's financial reporting process.

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#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing audit regulations in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with prevailing audit regulations in Spain, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the audit committee of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee of the Company with a statement that we have complied with relevant ethical requirements, including those related to independence, and to communicate with them all matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the audit committee of the Company, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## Report on other legal and regulatory requirements

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### European single electronic format

We have examined the digital file of the European single electronic format (ESEF) of Fluidra, S.A. for the 2023 financial year, consisting of an XHTML file containing the financial statements for the year, which will form part of the annual financial report.

The directors of Fluidra, S.A. are responsible for submitting the annual financial report for the 2023 financial year, in accordance with the formatting requirements set out in Delegated Regulation EU 2019/815 of 17 December 2018 of the European Commission (hereinafter referred to as the ESEF Regulation). In this regard, the Corporate Governance Report and the Board remuneration report have been incorporated by reference in the management report.

Our responsibility consists of examining the digital file prepared by the directors of the Company, in accordance with prevailing audit regulations in Spain. These standards require that we plan and perform our audit procedures to obtain reasonable assurance about whether the contents of the financial statements included in the aforementioned digital file correspond in their entirety to those of the financial statements that we have audited, and whether the financial statements and the aforementioned file have been formatted, in all material respects, in accordance with the ESEF Regulation.

In our opinion, the digital file examined corresponds in its entirety to the audited financial statements, which are presented, in all material respects, in accordance with the ESEF Regulation.

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### Additional report to the audit committee

The opinion expressed in this audit report is consistent with the additional report we issued to the audit committee on March 20, 2024.

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### Term of engagement

The ordinary general shareholders' meeting held on May 5, 2022 appointed us as auditors for 3 years, commencing on December 31, 2022.

Previously, we were appointed as auditors by the shareholders for 3 years and we have been carrying out the audit of the financial statements continuously since December 31, 2016.

ERNST & YOUNG, S.L.  
(Signature on the original in Spanish)

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Daniel Artigas

March 20, 2024

# CONTENTS

## ANNUAL ACCOUNTS

### Financial Statements

Balance sheet

Income statement

Statement of recognised income and expense

Statement of total changes in equity

Statement of cash flows

### Notes

1. Nature, principle activities and companies comprising the Group
2. Basis of presentation
3. Significant accounting policies
4. Intangible assets
5. Property, plant and equipment
6. Operating leases - Lessee
7. Investments in Group companies and associates
8. Non-current investments
9. Trade and other receivables
10. Equity
11. Provisions

12. Current and non-current bank loans and borrowings and other marketable securities

13. Debt with Group companies and associates

14. Trade and other payables

15. Risk management policy

16. Income and expense

17. Employee information

18. Transactions with Group companies and associates

19. Information on the directors

20. Other commitments and contingencies

21. Taxation

22. Information on late payment to suppliers. Final provision two, reporting requirement of Law 31/2014 of 3 December

23. Auditors' and their Group companies' or related-parties' fees

24. Environment

25. Subsequent events

### Appendices

APPENDIX I. Information on Group companies

**Fluidra, S.A.**

**Statement of financial position**

**31 December 2023 and 2022**

**(Expressed in thousands of euros)**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

<b>Assets</b>	<b>Notes</b>	<b>12/31/2023</b>	<b>12/31/2022</b>
Intangible assets	4	9,143	9,829
Property, plant and equipment	5	7,161	6,268
Non-current investments in Group companies and associates	7	1,453,014	1,448,934
Equity instruments		1,453,004	1,448,904
Loans to companies		10	30
Non-current investments	8	164	1,301
Other financial assets		164	1,301
Deferred tax assets	21	11,196	9,534
<b>Total non-current assets</b>		<b>1,480,678</b>	<b>1,475,866</b>
Trade and other receivables	9	7,459	20,584
Current investments in Group companies and associates	7	71,872	50,549
Loans to companies		71,872	12,541
Other financial assets		—	38,008
Current accruals		13,112	6,968
Cash and cash equivalents		38	37
<b>Total current assets</b>		<b>92,481</b>	<b>78,138</b>
<b>TOTAL ASSETS</b>		<b>1,573,159</b>	<b>1,554,004</b>
<b>Equity</b>			
<b>Shareholders' equity</b>	<b>10</b>	<b>1,492,164</b>	<b>1,451,694</b>
Capital		192,129	192,129
Share premium		1,148,591	1,148,591
Reserves		(9,693)	93,688
Profit/(loss) for the year		203,292	129,978
Own shares and equity holdings		(42,155)	(112,692)
<b>Grants, donations and bequests received</b>		<b>1,048</b>	<b>1,048</b>
<b>Total equity</b>		<b>1,493,212</b>	<b>1,452,742</b>
<b>Liabilities</b>			
Non-current provisions	11	13,794	13,962
Deferred tax liabilities	21	—	1,138
<b>Total non-current liabilities</b>		<b>13,794</b>	<b>15,100</b>
Current debt		24,741	47,154
Bank borrowings and other marketable securities	12	24,741	47,154
Current debt with Group companies and associates	13	9,685	13,061
Trade and other payables	14	31,727	25,947
<b>Total current liabilities</b>		<b>66,153</b>	<b>86,162</b>
<b>Total liabilities</b>		<b>79,947</b>	<b>101,262</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,573,159</b>	<b>1,554,004</b>

The accompanying notes are an integral part of the annual accounts for the year ended 31 December 2023.

**Fluidra, S.A.**

**Income statement**

**31 December 2023 and 2022**

**(Expressed in thousands of euros)**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	Notes	12/31/2023	12/31/2022
<b>Revenue</b>	<b>18</b>	<b>298,417</b>	<b>214,560</b>
Dividend income		252,000	167,000
Services rendered		46,417	47,560
<b>Self-constructed assets</b>		<b>466</b>	<b>2,407</b>
<b>Other operating income</b>		<b>8,944</b>	<b>2,666</b>
Non-trading and other operating income		9,062	2,517
Capital grants released to income during the year		—	151
Profit from sales of fixed assets		(118)	(2)
<b>Personnel expenses</b>	<b>16</b>	<b>(46,511)</b>	<b>(44,924)</b>
Salaries and wages		(38,777)	(37,881)
Employee benefits expense		(7,734)	(7,043)
<b>Other operating expenses</b>		<b>(60,236)</b>	<b>(38,527)</b>
External services		(60,114)	(37,587)
Taxes		(124)	(233)
(Charges) /Reversals due to impairment of non-current assets		2	(707)
<b>Amortisation and depreciation</b>	<b>4 &amp; 5</b>	<b>(4,113)</b>	<b>(5,732)</b>
<b>Impairment and gains/(losses) on disposal of fixed assets</b>		<b>—</b>	<b>(7,362)</b>
Results from operating activities		196,967	123,088
<b>Finance income</b>		<b>216</b>	<b>488</b>
Group companies and associates		216	488
Other		—	—
<b>Finance cost</b>		<b>(5,888)</b>	<b>(778)</b>
Debt with Group companies and associates		(2,937)	(470)
Debt with others		(2,951)	(308)
<b>Change in fair value of financial instruments</b>		<b>—</b>	<b>—</b>
Derivative financial instruments		—	—
<b>Exchange gains / (losses)</b>		<b>(43)</b>	<b>(83)</b>
Financial result		(5,715)	(373)
Profit/(loss) before tax		191,252	122,715
<b>Income tax</b>	<b>21</b>	<b>12,040</b>	<b>7,263</b>
<b>Profit/(loss) for the year from continuing operations</b>		<b>203,292</b>	<b>129,978</b>

The accompanying notes are an integral part of the annual accounts for the year ended 31 December 2023.

**Fluidra, S.A.**

**Statement of comprehensive income for the years ended 31 December 2023 and 2022**

**(Expressed in thousands of euros)**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	12/31/2023	12/31/2022
<b>Profit/(loss) for the year</b>	<b>203,292</b>	<b>129,978</b>
Income and expense recognised directly in equity		
<b>Grants, donations and bequests received</b>	<b>—</b>	<b>245</b>
<b>Tax effect</b>	<b>—</b>	<b>(61)</b>
Total income and expense recognised directly in equity	—	184
<b>Total recognised income and expense</b>	<b>203,292</b>	<b>130,162</b>

The accompanying notes are an integral part of the annual accounts for the year ended 31 December 2023.

**Fluidra, S.A.**

**Statement of changes in equity for the years ended 31 December 2023 and 2022**

**(Expressed in thousands of euros)**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	Equity attributable to equity holders of the Parent								
	Share capital	Share premium	Legal reserve	Other reserves	Interim dividend	Profit/(loss) for the year	Treasury shares	Grants, donations and bequests received	Total
<b>Balance at 1 January 2022</b>	195,629	1,148,591	39,126	342,795	—	(29,870)	(168,491)	864	1,528,644
Net profit/(loss) recognised directly in equity	—	—	—	—	—	—	—	184	184
Profit/(loss) for the year	—	—	—	—	—	129,978	—	—	129,978
<b>Total recognised income and expense in the year</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>129,978</b>	<b>—</b>	<b>184</b>	<b>130,162</b>
Capital increase	—	—	—	—	—	—	—	—	—
Transactions with own shares or holdings (net)	(3,500)	—	—	(112,106)	—	—	55,799	—	(59,807)
Distribution of dividends	—	—	—	(159,874)	—	—	—	—	(159,874)
Equity-based payments	—	—	—	13,617	—	—	—	—	13,617
Other changes in equity	—	—	—	(29,870)	—	29,870	—	—	—
<b>Balance at 31 December 2022</b>	<b>192,129</b>	<b>1,148,591</b>	<b>39,126</b>	<b>54,562</b>	<b>—</b>	<b>129,978</b>	<b>(112,692)</b>	<b>1,048</b>	<b>1,452,742</b>
Net profit/(loss) recognised directly in equity	—	—	—	—	—	—	—	—	—
Profit/(loss) for the year	—	—	—	—	—	203,292	—	—	203,292
<b>Total recognised income and expense in the year</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>203,292</b>	<b>—</b>	<b>—</b>	<b>203,292</b>
Capital increase	—	—	—	—	—	—	—	—	—
Transactions with own shares or holdings (net)	—	—	—	(70,952)	—	—	70,537	—	(415)
Distribution of dividends	—	—	—	(132,885)	—	—	—	—	(132,885)
Equity-based payments	—	—	—	(29,522)	—	—	—	—	(29,522)
Other changes in equity	—	—	—	129,978	—	(129,978)	—	—	—
<b>Balance at 31 December 2023</b>	<b>192,129</b>	<b>1,148,591</b>	<b>39,126</b>	<b>(48,819)</b>	<b>—</b>	<b>203,292</b>	<b>(42,155)</b>	<b>1,048</b>	<b>1,493,212</b>

The accompanying notes are an integral part of the annual accounts for the year ended 31 December 2023

**Fluidra, S.A.**
**Statement of cash flows for the years ended 31 December 2023 and 2022**
**(Expressed in thousands of euros)**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	Notes	2023	2022
<b>Cash flows from operating activities</b>			
<b>Profit /(loss) for the year before tax</b>		<b>191,252</b>	<b>122,715</b>
Adjustments for:			
Amortisation and depreciation	4 & 5	4,113	5,732
Impairment allowances	7 & 8	—	7,362
(Profit)/loss on the sale of property, plant and equipment		118	2
Finance income		(216)	(488)
Finance cost		5,888	778
Change in provisions		(2)	677
Grants recognised in profit and loss		—	—
Share-based payment expenses		(33,622)	6,354
Exchange (gains)/losses		43	83
Changes in operating assets and liabilities:			
Trade and other receivables		8,030	139
Trade and other payables		(344)	3,074
Cash flows from operating activities		—	—
Interest received		214	483
Interest paid		(4,043)	(408)
Income tax received/(paid)		4,613	14,060
<b>Cash flows from/(used in) operating activities</b>		<b>176,044</b>	<b>160,563</b>
<b>Cash flows from/(used in) investing activities</b>			
Payments for investments in property, plant and equipment	5	(1,863)	(2,410)
Payments for the acquisition of intangible assets	4 & 13	(2,717)	(8,123)
Payments for investments in financial assets	7 & 8	(1)	—
Payments for the transfer of assets		—	—
Proceeds from the sale of intangible assets		134	179
Proceeds from the sale of property, plant and equipment		8	17
Proceeds from the sale of investments in financial assets		20	14
<b>Cash flows from/(used in) investing activities</b>		<b>(4,419)</b>	<b>(10,323)</b>
<b>Cash flows from/(used in) financing activities</b>			
Acquisition of own equity instruments		(152,044)	(237,420)
Disposal of equity instruments		151,627	177,613
Issue of bank borrowings and other marketable securities		342,000	297,409
Net proceeds/(payments) on debt with Group companies and associates		(15,722)	142,291
Redemption and repayment of bank borrowing and other marketable securities		(364,600)	(370,259)
Dividends paid		(132,885)	(159,874)
<b>Cash flows from/(used in) financing activities</b>		<b>(171,624)</b>	<b>(150,240)</b>
Increase /(decrease) in cash and cash equivalents		—	—
Disposal of own equity instruments		1	—
Effect of currency translation differences on cash flows		37	37
Cash and cash equivalents at year end		—	—
		<b>38</b>	<b>37</b>

The accompanying notes are an integral part of the annual accounts for the year ended 31 December 2023.

## 1. Nature, principal activities and companies comprising the Group

Fluidra, S.A. (hereinafter the Company) was incorporated as a limited liability company for an indefinite period in Girona, Spain, on 3 October 2002 under the name Aquaria de Inv. Corp., S.L., and changed to its current name on 17 September 2007.

The Company's corporate purpose and activity consists of the holding and use of equity shares, securities and other stock, and advising, managing and administering the companies in which the Company holds an ownership interest.

On 1 July 2021, the Company changed its registered address from the previous location in the municipality of Sabadell (Avenida Francesc Macià nº 60, planta 20, 08208 Sabadell, Barcelona) to a new location in the municipality of Sant Cugat del Vallès (Avda. Alcalde Barnils 69, 08174 Sant Cugat del Vallés, Barcelona).

The Company is the parent of a group of companies whose activity consists of the manufacture and marketing of accessories and machinery for swimming-pools, irrigation and water treatment and purification.

Fluidra, S.A. is the parent company of the Group comprising the subsidiaries detailed in accompanying Appendix I (hereinafter Fluidra Group or the Group). Additionally, the Group holds ownership interests in other entities as detailed in Appendix I also.

On 31 October 2007, Fluidra, S.A. (the "Company") completed its initial public offering process through the public offering of 44,082,943 ordinary shares with a par value of €1 each.

These shares representing share capital are quoted on the Barcelona and Madrid stock exchanges, and also on the continuous market.

On 2 July 2018, and within the framework of the merger agreement between the Fluidra Group and the Zodiac Group, Fluidra, S.A. increased its share capital for a nominal amount of €83,000,000 by issuing and circulating 83,000,000 ordinary shares of €1 par value each, which were fully subscribed by Piscine Luxembourg Holdings 2 S.à.r.l. (penultimate shareholder of the Luxembourg company Zodiac Pool Solutions S.à.r.l., which is the parent of the Zodiac Group) without entitlement, as per article 304.2 of the Spanish Companies Act, to any preferential subscription rights. The difference between the fair value of the equity received by Fluidra, S.A. by virtue of the merger and the par value was allocated to the share premium.

On 15 December 2022, the capital reduction approved by the Company's board of directors for a nominal amount of €3,500,000 was carried out by redeeming 3,500,000 treasury shares with a par value of €1 each. This reduction did not entail returning contributions to shareholders, as the Company itself is the owner of the shares being redeemed and a charge was made to unrestricted reserves by allocating a restricted reserve for redeemed capital that is equal to the par value of the redeemed shares. Moreover, it was also agreed to request the delisting of the shares that were redeemed.

After this reduction, the share capital is composed of 192,129,070 ordinary shares with a nominal value of 1 euro each, fully subscribed and paid up.

## 2. Basis of presentation

### a) True and fair view

The annual accounts at 31 December 2023 have been prepared based on the accounting records of the Company and in accordance with prevailing legislation and the Spanish General Chart of Accounts, to give a true and fair view of the equity and financial position at 31 December 2023 and results of operations, changes in equity, and cash flows for the year then ended.

The Company's directors expect these 2023 annual accounts to be approved by shareholders at their general meeting without significant modification.

The annual accounts are presented in thousands of euros rounded to the nearest thousand. The euro is the Company's functional and presentation currency.

### b) Comparative information

For comparative purposes, the annual accounts include the 2023 figures in addition to those of the prior year for each item of the balance sheet, the income statement, the statement of changes in equity, the statement of cash flows and the notes thereto, which were part of the 2022 annual accounts approved by shareholders at their general meeting on 10 May 2023.

### c) Group companies

As mentioned in Note 7, the Company has a stake in subsidiaries. As a result, the Company is the parent of a Group of companies in accordance with current legislation. In addition to these individual annual accounts, on 19 March 2024 the directors authorised for issue the consolidated annual accounts of Fluidra, S.A. and subsidiaries at December 2023, in accordance with International Financial Reporting Standards adopted by the European Union (IFRS-EU), which show profit attributable to equity holders of the Parent of €113,827 thousand (a profit of € 159,931 thousand in 2022) and equity of €1,576,569 thousand (€1,678,681 thousand in 2022). The consolidated annual accounts will be filed at the Barcelona Mercantile Registry.

### d) Critical issues regarding the valuation and estimation of relevant uncertainties and judgements used when applying accounting principles

Relevant accounting estimates and judgements and other estimates and assumptions have to be made when applying the Company's accounting principles to prepare the annual accounts. A summary of the items requiring a greater degree of judgement or which are more complex, or where the assumptions and estimates made are significant to the preparation of the annual accounts, is as follows:

- Significant accounting estimates and key assumptions and judgements when applying accounting policies

In the Company's 2023 and 2022 annual accounts, estimates were used by management to quantify certain assets, liabilities, income, expenses and commitments reported therein. These estimates basically refer to:

#### Impairment of investments in Group companies and associates:

An impairment analysis of investments in Group companies and associates includes an analysis of their recoverable amount, which is understood to be the higher of the fair value less costs to sell and the present value of the cash flows expected to be received. This recoverable amount is calculated using cash flow projections based on past results and trend expectations for each of the markets (see Note 3, section e). The calculation of the recoverable amount requires the use of estimates by management. The key assumptions used to determine fair value less costs to sell and the value in use include the growth rates, profitability, the discount rate and tax rates. The estimates, including the methodology used, could have a significant impact on values and impairment loss. In addition, the capitalisation value is used as a reference.

The fair value of the commitment to the Company's management team to acquire an ownership interest in the Company's share capital (see Note 19).

- Reasons that justify the classification of income from dividends and impairment losses on non-current assets within operating results (see Note 3e, section vii and Note 16).
- Changes in accounting estimates

Although estimates are calculated by the Company's directors based on the best information available at 31 December 2023 and 2022, future events may require changes to these estimates in subsequent years. Any effect on the annual accounts of adjustments made in future reporting periods is recognised prospectively.

### 3. Significant accounting policies

The accounting principles and measurement criteria contained in the Spanish General Chart of Accounts have been used to prepare the annual accounts at 31 December 2023 and 2022.

The most significant principles are summarised as follows:

#### a) Foreign currency transactions, balances and cash flows

Foreign currency transactions have been translated into euros using the exchange rate prevailing at the transaction date.

Monetary assets and liabilities denominated in foreign currency are translated to euros at the closing exchange rate, while non-monetary items measured at historical cost are translated at the exchange rate prevailing at the transaction date.

In the cash flow statement, cash flows from foreign currency transactions have been translated into euros at the exchange rates at the dates the cash flows occur.

The effect of exchange rate fluctuations on cash and cash equivalents denominated in foreign currency is presented under a separate caption in the statement of cash flows as Effect of exchange rate fluctuations.

Exchange gains and losses arising on the settlement of foreign currency transactions and on the translation into euros of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

#### b) Intangible assets

Intangible assets are measured at cost of acquisition or production. The production cost of inventories includes the acquisition cost of the asset, other consumables and the costs directly related to the units produced and a systematically calculated portion of either the variable or fixed indirect costs incurred during the transformation process.

Production costs are capitalised in the income statement under Self-constructed assets. Intangible assets are presented in the balance sheet at cost, less any accumulated amortisation and impairment allowances.

Subsequent costs incurred in intangible assets are recorded as expenses, unless they increase the future economic benefits expected from the assets.

#### i) Computer software

Computer software acquired and produced by the Company, including website development costs, is recognised when it meets the conditions for consideration as development costs.

Payments made to develop a website for promotional purposes or to advertise the Company's products or services are recognised as an expense when incurred.

Computer software maintenance costs are charged as expenses when incurred.

#### ii) Research and development

Expenses related to research activities are recognised as an expense in the income statement when incurred.

The Company capitalises the development costs incurred in specific and individualised projects that meet the following conditions:

- Payments attributable to the performance of the project can be measured reliably.
- The allocation, assignment and timing of costs for each project are clearly defined.
- There is evidence of the project's technical success, in terms of direct operation or sale to a third party of the results thereof once completed and if a market exists.
- The economic and commercial feasibility of the project is reasonably assured.
- Financing to develop the project, the availability of adequate technical and other resources to complete the development and to use or sell the resulting intangible asset are reasonably assured.
- There is an intention to complete the intangible asset for its use or sale.

If the Company is unable to distinguish the research stage from the development stage, the costs incurred are recognised as research expenses.

Costs recognised in profit and loss in previous years cannot subsequently be capitalised when they meet these conditions.

Upon registration in the corresponding Public Registry, development expenses are reclassified to the caption Patents, licences, trademarks and other similar items.

### iii) Useful life and amortisation

The Company assesses the intangible asset's useful life to be either finite or indefinite. An intangible asset is deemed to have an indefinite useful life when there is no foreseeable limit to when it will generate net cash flows.

Intangible assets with finite useful lives are amortised by systematically allocating the amortisable amount over their useful lives using the following criteria:

	Amortisation method	Estimated years of useful life
Patents and brands	Straight-line basis	5-10
Computer software	Straight-line basis	4-5

To this end, amortisable amount is understood as acquisition cost less residual value, if applicable.

The Company deems the residual value of assets to be zero, unless:

- a) There is a commitment from a third part to purchase the asset at the end of its useful life.
- b) There is an active market for the intangible asset and:
  - i. Residual value can be determined using this market; and
  - ii. It is likely that this market subsists at the end of the useful life of the asset.

The Company reviews the residual value, useful life and amortisation method of intangible assets at the end of each reporting period. Changes to initially established criteria are accounted for as a change in accounting estimates.

In accordance with Royal Decree 602/2016 of 2 December, modifying the General Chart of Accounts, goodwill and intangible assets with an indefinite useful life will be amortised over a maximum period of 10 years. No goodwill or intangible assets with indefinite useful life are included on the Company's balance sheet.

### iv) Impairment

The Company measures and determines valuation allowances for impairment of intangible assets and any reversals thereof in accordance with the criteria described in the section on property, plant and equipment.

## c) Property, plant and equipment

### i) Initial recognition

Property, plant and equipment are measured at cost of acquisition or production. The production cost of inventories includes the acquisition cost of the asset, other consumables and the costs directly related to the units produced and a systematically calculated portion of either the variable or fixed indirect costs incurred during the production process. Production costs are capitalised in the income statement under Self-constructed assets. Property, plant and equipment are presented in the balance sheet at cost, less any accumulated amortisation and impairment allowances.

### ii) Depreciation

Property, plant and equipment items are depreciated by allocating their depreciable amount on a systematic basis over their useful lives. To this end, depreciable amount is understood as acquisition cost less residual value. The Company determines the depreciation charge separately for each component of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the asset and with a useful life that differs from the remainder of the asset.

Property, plant and equipment are depreciated using the following criteria:

	Depreciation method	Estimated years of useful life
Other installations, equipment and furniture	Straight-line basis	5-12
Other property, plant and equipment	Straight-line basis	4-8

The Company reviews the residual value, useful life and depreciation method of property, plant and equipment at the end of each reporting period. Changes to initially established criteria are accounted for as a change in accounting estimates.

### iii) Subsequent costs

Subsequent to initial recognition of the asset, only the costs incurred which increase capacity or productivity or which lengthen the useful life of the asset are capitalised. The carrying amount of parts that are replaced is derecognised. Costs of servicing are recognised in profit and loss as incurred.

Replacements of property, plant and equipment which meet the requirements for capitalisation are recognised together with a reduction of the carrying amount of the items replaced. In those cases in which the cost of the replaced items has not been depreciated separately and it is not practicable to determine the carrying amount thereof, the cost of the replacement is used as an indication of the cost of the replaced item at the date it was acquired or constructed.

### Impairment of non-financial assets subject to amortisation or depreciation

The Company evaluates whether there are indications of possible impairment losses to verify whether the carrying amount of these assets exceeds the recoverable amount. The recoverable amount is the higher of the fair value less costs to sell and the value in use. Additionally, and regardless of the existence of any indication of impairment, the Company tests intangible assets not yet ready to be put to use for potential impairment at least annually.

The calculation of an asset's value in use reflects an estimate of the future cash flows expected to derive from the asset, expectations about possible variations in the amount or timing of those future cash flows, the time value of money, the price for bearing uncertainty inherent in the asset and other factors that market participants would reflect in pricing the future cash flows expected to derive from the asset. Impairment losses are recognised in the income statement and are only reversed if there has been a change in the estimates used to calculate the asset's recoverable amount.

Where the Company has reasonable doubts as to the technical success or financial and commercial feasibility of in-progress research and development projects, the amounts in the balance sheet are recognised directly in losses on the disposal of intangible assets in the income statement and may not be reversed.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for CGU to which the asset belongs.

Any reversals of impairment losses are charged to the income statement. The increased carrying amount of an asset attributable to a reversal of an impairment loss cannot exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset. After an impairment loss or reversal of an impairment loss is recognised, the depreciation (amortisation) charge for the asset is adjusted in future periods based on its new carrying amount.

## d) Leases

### i) Lessee accounting

The Company has the right to use certain assets under lease agreements.

Leases in which, at the start of the agreement, the Company assumes substantially all the risks and rewards incidental to ownership of the leased asset are classified as finance leases; all other leases are classified as operating leases.

#### • Operating leases

Lease payments under an operating lease, net of incentives received, are recognised as an expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the lease's benefit.

Contingent rents are recognised as an expense when it is probable that they will be incurred.

## e) Financial instruments

### i) Classification and separation of financial instruments

A financial instrument is classified upon initial recognition as a financial asset, a financial liability or an equity instrument, when it becomes party to the contract or legal transaction, in accordance with the terms set out therein, either as issuer or investor or buyer thereof.

Furthermore, for measurement purposes financial instruments are classified into financial assets and liabilities at fair value through profit or loss, loans and receivables, debt and payables, investments in the equity of Group companies, joint ventures and associates and financial liabilities. They are classified under the categories above in accordance with the characteristics of the instrument and the purpose that influenced their purchase.

Regular purchases and sales of financial assets are recognised on the trade date; i.e. the date on which the Company commits to purchasing or selling the asset.

### ii) Offsetting principles

A financial asset and a financial liability are offset only when the Company has a legally enforceable right to offset the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### iii) Financial assets and liabilities at fair value through profit or loss

This heading includes derivative financial instruments that have not been designated as hedging instruments.

Equity instruments that are not listed on an active market and whose fair value cannot be reliably measured are not classified into this category.

Financial assets and liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs directly attributable to the purchase or issue are recognised as an expense in the income statement as incurred.

After initial recognition, they are recorded at fair value through profit or loss. Fair value is not reduced by transaction costs incurred on sale or disposal. Accrual interest and dividends are recognised separately.

### iv) Loans and receivables

Loans and receivables comprise trade and non-trade receivables with fixed or determinable payments that are not quoted in an active market other than those classified in other financial asset categories. Financial assets included in this category are initially measured at fair value, including transaction costs, and are subsequently measured at amortised cost using the effective interest rate method.

#### v) Investments in the equity of Group companies, joint ventures and associates

The investments included in this category are initially measured at cost, which equals the fair value of the consideration paid plus the directly attributable transaction costs. That is to say, inherent transaction costs are capitalised.

Group companies are those over which the Company, either directly, or indirectly through subsidiaries, exercises control as defined in article 42 of the Spanish Code of Commerce, or when the companies are controlled by one or more individuals or entities acting jointly or under the same Management through agreements or statutory clauses.

Control is the power to govern the financial and operating policies of an entity or business to obtain benefits from its activities. In assessing control, potential voting rights held by the Company or other entities that are exercisable or convertible at the end of each reporting period are considered.

Associates are defined as the entities over which the Company has significant influence, either directly or through other subsidiaries. Significant influence is the power to participate in the financial and operating policy decisions of a company but no control or joint control over it is held. The existence of potential voting rights that are exercisable or convertible at the end of each reporting period, including potential voting rights held by the Company or other companies, are considered when assessing whether an entity has significant influence.

After initial recognition, they are measured at cost less any accumulated impairment, if applicable.

If an investment no longer meets the conditions for classification in this category, it is reclassified to available for sale investments and it is measured as such from the date of reclassification.

At least at year end, the necessary value adjustments are carried out provided there is objective evidence that the carrying value of an investment will not be recoverable. Impairment loss is measured as the difference between the carrying amount and the recoverable amount, the latter of which is understood to be the higher of the fair value less costs to sell and the present value of estimated future cash flows from the investment (see section ix).

#### vi) Interest and dividends

Interest is recognised using the effective interest rate method.

Dividends from investments in equity instruments are recognised when the Company is entitled to receive them and they are recorded under revenue given the Company's business activity. If the dividends are clearly derived from profits generated prior to the acquisition date because amounts higher than the profits generated by the investment since acquisition have been distributed, the carrying amount of the investment is reduced.

#### vii) Fair value

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing buyers and

sellers on an arm's length basis. The Company generally applies the following systematic hierarchy to determine the fair value of financial assets and financial liabilities:

- Firstly, the Company applies the quoted prices of the most advantageous active market to which it has immediate access, adjusted where necessary to reflect any difference in credit risk between the instruments commonly traded and the instrument being measured. For this purpose, the bid price is used for assets purchased or liabilities to be issued and the offer price for assets to be purchased or liabilities issued. If the Company has assets and liabilities that offset market risks against each other, average market prices are used for the offset risk positions, applying the appropriate price to the net position.
- If there are no market prices available, the prices of recent transactions are used, adjusted for conditions.
- Otherwise, the Company applies generally accepted valuation techniques using, insofar as is possible, market data and, to a lesser extent, specific Company data.

#### viii) Amortised cost

The amortised cost of a financial asset or liability is the amount for which it was initially measured less repayment of the principal, plus or less the gradual accumulated allocation or repayment, using the effective interest rate method, of any difference existing between the initial value and the repayment value at maturity, less any decrease due to impairment loss or default.

Additionally, the effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument, or shorter where appropriate, to the carrying amount of the financial asset or liability. For financial instruments in which the variable to which commissions, basis points, transactions costs, discounts and premiums are related is reviewed at market rates before expected maturity, the amortisation period is that until the next review of conditions.

Cash flows are estimated considering all contractual conditions of the financial instrument, excluding future credit losses. The calculation includes the commissions and basis points of interest paid or received by the parties to the contract, as well as the transaction costs and any other premium or discount. In the event that the Company cannot reliably estimate cash flows or the expected life of a financial instrument, contractual cash flows over the whole contractual period are used.

### ix) Impairment of financial assets

A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after initial recognition of the asset and that event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

#### • Impairment of financial assets measured at amortised cost

At least at year end, the Company analyses whether there is objective evidence of impairment of a financial asset or a group of financial assets with similar risk characteristics assessed collectively, as a result of one or more events occurring after their initial recognition causing a reduction or delay in estimated future cash flows, which may be due to debtor insolvency.

Should this evidence exist, the impairment loss is calculated as the difference between the carrying value and the current value of the future cash flows, including, if applicable, cash flows from collateral and personal guarantees expected to be generated, discounted at the effective interest rate calculated upon initial recognition. For variable rate financial assets, the effective interest rate corresponding to the closing date of the annual accounts under the contractual conditions is used. The Company uses formula-based approaches or statistical methods to determine impairment losses in a group of financial assets.

Impairment adjustments, and the reversal thereof when the amount of the loss decreases due to causes relating to a subsequent event, are recognised as expenses or income, respectively, in the income statement. Impairment reversal is limited to the carrying amount at which the asset would be recognised at the reversal date had the impairment not been recorded.

In substitution of the present value of the future cash flows, the Company uses the market value of the instrument, provided it is reliable enough to be deemed representative of the value the Company may recover

#### • Investments in Group companies, associates and joint ventures and equity instruments carried at cost

Impairment is calculated by comparing the carrying amount of the investment with its recoverable amount. The recoverable amount is the higher of value in use and fair value less costs to sell.

Value in use is calculated based on the Company's share of the present value of future cash flows expected to be derived from ordinary activities and from the disposal of the asset, or the estimated cash flows expected to be received from the distribution of dividends and the final disposal of the investment.

Nonetheless, and in certain cases, unless better evidence of the recoverable amount of the investment is available, when estimating impairment of these types of assets, the investee's equity is taken into consideration, adjusted, where appropriate, to generally accepted accounting principles and standards in Spain, corrected for any net unrealised gains existing at the measurement date.

In subsequent years, reversals of impairment losses in the form of increases in the recoverable amount are recognised, up to the limit of the carrying amount that would have been determined for the investment if no impairment loss had been recognised.

The recognition or reversal of an impairment loss is recorded in the income statement.

Impairment of an investment is limited to the amount of the investment, except when contractual, legal or constructive obligations have been assumed by the Company or payments have been made on behalf of the companies. In this last circumstance, a provision is recognised.

### x) Financial liabilities at amortised cost

The financial liabilities included in this category are initially measured at fair value, which, unless evidence exists to the contrary, is the transaction price, which is equivalent to the fair value of the consideration received, less the transaction costs directly attributable thereto. Inherent transaction costs are capitalised.

For subsequent measurement, the amortised cost method is used. Interest accrued are expensed in the income statement (finance cost), using the effective interest method.

The Company derecognises all or part of a financial liability when it either discharges the liability by paying the creditor, or is legally released from primary responsibility for the liability either by process of law or by the creditor.

### f) Derivatives and hedge accounting

The Company uses derivative financial instruments to cover the interest rate and foreign currency risks derived from its activity. Under the Fluidra Group's finance policies, the Company does not acquire or hold financial derivatives for trading. However, the derivative financial instruments that do not qualify as hedging derivatives are recorded as trading instruments.

Derivative financial instruments are initially measured at fair value, plus any transaction costs that are directly attributable to the acquisition or less any transaction costs directly attributable to the issue of the financial instruments. Nonetheless, transaction costs are subsequently recognised in profit and loss, since they do not form part of the changes in the effective value of the hedge.

At the inception of the hedge, the Company formally designates and documents the hedging relationship and the risk management objective and strategy for undertaking the hedge. Hedge accounting is only applicable when the hedge is expected to be highly effective at the inception of the hedge and in subsequent periods in achieving offsetting changes in fair value or cash flows attributable to the hedged risk, throughout the period for which the hedge was designated (prospective analysis) and the actual effectiveness, which can be reliably measured, is within a range of 80% - 125% (retrospective analysis).

For cash flow hedges of a forecast transaction, the Company assesses whether the forecast transaction that is the subject of

the hedge is highly probable and presents an exposure to variations in cash flows that could ultimately affect profit or loss.

#### • Cash flow hedges

The Company recognises as recognised income and expense the gain or loss on the measurement at fair value of a hedging instrument that correspond to the portion determined to be an effective hedge. The ineffective portion and the specific component of the gain or loss or cash flows on the hedging instrument, excluding the measurement of the hedge effectiveness, are recognised in change in fair value of financial instruments.

The separate component of equity associated with the hedged item is adjusted to the lesser of the cumulative gain or loss on the hedging instrument from inception of the hedge and the cumulative change in fair value or present value of the expected future cash flows on the hedged item from inception of the hedge. However, if the Company expects that all or part of a loss recognised in equity will not be recovered in one or more future periods, it reclassifies the amount that is not expected to be recovered to profit or loss as finance income or cost.

If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains or losses that were recognised in equity are reclassified to profit or loss in the same period or periods during which the asset acquired or liability assumed affects profit or loss and under the same caption of the income statement.

The Company prospectively discontinues hedge accounting when the circumstances mentioned in fair value hedges occur. In these cases, the cumulative gain or loss on the hedging instrument recognised in equity is not recognised in profit or loss until the forecast transaction occurs. Notwithstanding the foregoing, accumulated amounts in equity are reclassified to changes in the fair value of financial instruments in the income statement when the Company does not expect the transaction to occur.

#### g) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and demand deposits at banks. This caption also includes other short-term highly-liquid investments readily convertible into specific amounts of cash that do not mature beyond three months.

The Company recognises cash payments and receipts for financial assets and financial liabilities in which turnover is quick on a net basis in the statement of cash flows. Turnover is quick when the period between the date of acquisition and maturity does not exceed six months.

The Company classifies cash flows corresponding to interest earned and interest paid as an operating activity. Dividends received from subsidiaries are classified as operating activities and dividends paid by the Company, as financing activities.

#### h) Grants, donations and bequests

Grants, donations and bequests are recorded in recognised income and expense when, where applicable, they have been officially awarded, the conditions attached to them have been met or there is reasonable assurance that they will be received.

Financial liabilities comprising implicit assistance in the form of below-market interest rates are initially recognised at fair value. The difference between this value, adjusted where necessary for the issue costs of the financial liability and the amount received, is recognised as a government grant based on the nature of the grant awarded.

#### i) Own equity instruments held by the Company

The acquisition by the Company of equity instruments is presented separately at acquisition cost as a decrease in shareholders' equity in the balance sheet. In the transactions entered into with own equity instruments no profit or loss is recognised in the income statement.

Transaction costs related to own equity instruments, including issue costs related to a business combination, are recorded as a decrease in reserves, net of any tax effect.

Dividends related to equity instruments are recorded as a reduction in equity when they are approved by the shareholders in general meeting.

## j) Classification of current and non-current assets and liabilities

The Company classifies assets and liabilities in the balance sheet as current and non-current. For these purposes, assets and liabilities are classified as current in accordance with the following criteria:

- Assets are classified as current when they are expected to be realised or are intended for sale or consumption in the Company's normal operating cycle, they are held primarily for trading, they are expected to be realised within twelve months from the reporting date, or are cash or cash equivalents, unless they are restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- Liabilities are classified as current when they are expected to be settled in the Company's normal operating cycle, they are held primarily for the purpose of trading, they are due to be settled within twelve months after the reporting period, or the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- Financial liabilities are classified as current liabilities when they are due to be settled within twelve months after the reporting date, even if the original term was for a period longer than twelve months, and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the financial statements are authorised for issue.
- Deferred tax assets and deferred tax liabilities are recognised in the balance sheet as non-current assets and non-current liabilities, irrespective of the expected date of recovery or settlement.

## k) Termination benefits

Unless otherwise justified, the Company is obliged to compensate its employees when it terminates their services. Termination benefits are recognised as a liability when the Company has a detailed formal plan for the termination and there is a valid expectation among the affected employees that termination will arise either because the plan has already started to be implemented or because its main characteristics have been published.

Termination benefits for voluntary redundancy are recognised when the scheme is announced and there is no realistic likelihood of the offer being withdrawn. These payments are measured based on the best estimate of the group of employees to be included in the plan.

## l) Obligations with employees

In accordance with the agreements signed with executives, in the event of permanent invalidity, a percentage of the previously earned remuneration is paid yearly until death. At 31 December 2023 and 2022, there is no liability under this heading, as the obligation has been outsourced.

## m) Share-based payment transactions

The Company recognises a personnel expense for all employee services received in share-based payment transactions upon receipt of said services, and the corresponding increase in equity if the transaction is settled with equity instruments or the corresponding liability if the transaction is paid with an amount based on the value of equity instruments.

The Company recognises equity-settled share-based payments, including non-monetary contributions to capital increases and the corresponding increase in equity, at the fair value of the goods or services received, unless fair value cannot be estimated reliably, in which case value is determined by reference to the fair value of the equity instruments granted.

The delivery of equity instruments as consideration for the services performed by the employees of the Company or third parties providing similar services are measured by reference to the fair value of the equity instruments granted.

Employee benefits paid in the form of equity instruments are recognised by applying the following criteria:

- If the equity instruments granted vest immediately on the grant date, the services received are recognised with a charge to the income statement, with a corresponding increase under Other equity instruments;
- If the equity instruments granted vest when the employees complete a specified service period, those services are accounted for during the vesting period, with a credit to Other equity instruments.

The Company measures the fair value of the instruments granted to employees at the grant date.

Market-related vesting conditions are taken into account when calculating the fair value of the equity instruments granted. Vesting conditions, other than market conditions, are taken into account by adjusting the number of equity instruments included in the measurement of the transaction amount so that, ultimately, the amount recognised for services received is based on the number of equity instruments that eventually vest. Consequently, the Company recognises an amount for the services received during the vesting period based on the best available estimate of the number of equity instruments expected to vest, revising this estimate if the number of equity instruments expected to vest differs from previous estimates.

Once the services received and the corresponding increase in equity have been recognised in Other equity instruments, no additional adjustments to equity are made after the vesting date, without prejudice to making the corresponding reclassifications in equity.

## n) Provisions

Provisions are recognised when the Company has a present obligation (legal, contractual, constructive or tacit) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision in the balance sheet is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account all risks and uncertainties surrounding the amount to be recognised as a provision and, where the time value of money is material, the financial effect of discounting provided that the expenditure to be made each period can be reliably estimated. The discount rate is a pre-tax rate that reflects the time value of money and the specific risks for which future cash flows associated with the provision have not been adjusted at each reporting date.

Single obligations are measured using the individual most likely outcome. If the obligation involves a large population of homogeneous items, it is measured by weighting the possible outcomes by probability. If there is a continuous range of possible outcomes and each point on the range has the same probability as the others, the obligation is measured at the average amount.

Where the Company has subcontracted the hedged risk to a third party through a legal or contractual agreement, the provision is recognised only for the portion of the risk assumed. If it is no longer probable that an outflow of resources will be required to settle an obligation, the provision is reversed.

## o) Revenue from the rendering of services

Revenue from the rendering of services is recognised at the fair value of the consideration received or receivable. Volume rebates, prompt payment and any other discounts, as well as the interest added to the nominal amount of the consideration are recognised as a reduction in the consideration.

However, the Company includes interest on trade receivables maturing in less than a year that do not specify a contractual interest rate when the result of upgrading the cash flows is insignificant.

Discounts given to customers are recognised as a reduction in sales revenue when it is probable that the discount conditions will be met.

Revenues associated with the rendering of services are recognised in the income statement by reference to the stage of completion at the reporting date when revenues, the stage of completion, the costs incurred and the costs to complete the transaction can be estimated reliably and it is probable that the economic benefits derived from the transaction will flow to the Company.

The company recognises revenue on ordinary activities when control of the goods or services committed to customers is transferred.

The company accounts for this revenue using the following successive stages:

1. Identify the contract with the customer.
2. Identify the performance obligations.
3. Determine the transaction price or contract consideration.
4. Allocate the transaction price to the performance obligations.
5. Recognise the revenue on ordinary activities when the company meets each performance obligation.

Generally speaking, the Company has concluded that there is ordinarily a single performance obligation allocated to the transaction price and therefore no impacts from regulatory adoption are identified.

## p) Income tax

Tax expense (income) comprises current tax and deferred tax.

Current tax assets or liabilities are measured at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantially enacted at the reporting date.

Current and deferred income tax is recognised in profit or loss, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, outside profit or loss, directly in equity or a business combination.

Deductions and other income tax relief granted by public administrations as a decrease in the amount payable for this tax are recognised as a decrease in the corporate income tax expense in the year in which they are accrued.

The Company and other Group companies are taxed under the consolidated tax regime. Fluidra, S.A. is the parent of this consolidated tax group and is responsible for making the relevant payments to the tax authorities (see Note 21).

In addition to the factors to be considered for individual taxation set out previously, the following factors are taken into account when determining the accrued income tax expense for the companies forming the consolidated tax group:

- Temporary and permanent differences arising from the elimination of profits and losses on transactions between Group companies, derived from the process of determining consolidated taxable income.
- Deductions and credits corresponding to each company forming the consolidated tax group. For these purposes, deductions and credits are allocated to the company that carried out the activity or obtained the profit necessary to obtain the right to the deduction or tax credit.

Temporary differences arising from the elimination of profits and losses on transactions between tax group companies are allocated to the company which recognised the profit/loss and are valued using the tax rate of that company.

A reciprocal credit and debit arises between the companies that contribute tax losses to the consolidated Group and the rest of the companies that offset those losses. If there is a tax loss which cannot be offset by the other companies in the consolidated group,

these tax loss carryforwards are recognised as deferred tax assets in accordance with the criteria established for their recognition, considering the tax group as the taxpayer.

The Parent of the Group records the total consolidated income tax payable (recoverable) with a debit (credit) to receivables (payables) from/to Group companies and associates.

The debt relating to the subsidiaries is recognised with a credit (debit) to payables (receivables) to/from Group companies.

#### **Recognition of taxable temporary differences**

Deferred tax liabilities deriving from taxable temporary differences are recognised in all cases except where they arise from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable income.

#### **Recognition of deductible temporary differences**

Deferred tax assets arising on deductible temporary differences are recognised provided that it is probable that sufficient taxable income will be available against which the deductible temporary differences can be utilised. Assets that arise from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable income are not recognised.

Tax planning opportunities are only considered for the purpose of assessing the recoverability of deferred tax assets if the Company intends to use them or it is probable that it will use them.

#### **Measurement**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the periods in which the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period and factoring in the tax consequences that would follow from the manner in which the Company expects to recover its assets.

#### **q) Transactions between Group companies**

Transactions between Group companies are recognised at the fair value of the consideration given or received. The difference between this value and the amount agreed, if applicable, is recognised in line with the underlying economic substance of the transaction.

## 4. Intangible assets

Details of the investment property accounts and movement during 2023 and 2022 are as follows:

	Thousands of euros					Balances at 12.31.23
	Balances at 12.31.22	Additions	Disposals	Transfers	Impairment	
<b>Cost</b>						
Patents, licences, trademarks and other similar rights	1,059	—	—	—	—	1,059
Computer software	39,131	2,717	(256)	118	—	41,710
Under construction	118	—	—	(118)	—	—
	<b>40,308</b>	<b>2,717</b>	<b>(256)</b>	<b>—</b>	<b>—</b>	<b>42,769</b>
<b>Accumulated amortisation</b>						
Patents, licences, trademarks and other similar rights	(916)	(23)	—	—	—	(939)
Computer software	(29,563)	(3,128)	4	—	—	(32,687)
	<b>(30,479)</b>	<b>(3,151)</b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>(33,626)</b>
<b>Carrying amount</b>	<b>9,829</b>	<b>(434)</b>	<b>(252)</b>	<b>—</b>	<b>—</b>	<b>9,143</b>

	Thousands of euros					Balances at 12.31.22
	Balances at 12.31.21	Additions	Disposals	Transfers	Impairment	
<b>Cost</b>						
Patents, licences, trademarks and other similar rights	1,034	25	—	—	—	1,059
Computer software	44,960	8,103	(6,967)	397	(7,362)	39,131
Under construction	520	—	(5)	(397)	—	118
	<b>46,514</b>	<b>8,128</b>	<b>(6,972)</b>	<b>—</b>	<b>(7,362)</b>	<b>40,308</b>
<b>Accumulated amortisation</b>						
Patents, licences, trademarks and other similar rights	(888)	(28)	—	—	—	(916)
Computer software	(31,555)	(4,796)	6,788	—	—	(29,563)
	<b>(32,443)</b>	<b>(4,824)</b>	<b>6,788</b>	<b>—</b>	<b>—</b>	<b>(30,479)</b>
<b>Carrying amount</b>	<b>14,071</b>	<b>3,304</b>	<b>(184)</b>	<b>—</b>	<b>(7,362)</b>	<b>9,829</b>

### a) Patents, licences, trademarks and other similar rights

Additions in 2022 mainly related to exclusivity rights over the Fluidra brand in various countries.

### b) Computer software

Capitalised expenses relate to the cost of software licences acquired, external expenses relating to development of the corporate ERP and personnel expenses for company staff involved in the development, which are capitalised under Self-constructed assets. In 2023, €466 thousand of computer software was capitalised (€ 1,933 thousand in 2022).

In 2022, €7,362 thousand of computer software was impaired and subsequently written off, as it was no longer in use as a result of changes made to the Group's IT platforms.

### c) Fully-amortised assets

The cost of fully amortised intangible assets still in use at 31 December is as follows:

	Thousands of euros	
	2023	2022
Patents, licences, trademarks and other similar rights	359	345
Computer software	25,479	24,253
	<b>25,838</b>	<b>24,598</b>

## 5. Property, plant and equipment

Details of property, plant and equipment and movement during 2023 and 2022 are as follows:

	Thousands of euros				Balances at 12.31.23
	Balances at 12.31.22	Additions	Disposals	Transfers	
<b>Cost</b>					
Other installations, equipment and furniture	4,761	92	—	—	4,853
Other PPE	3,226	406	(14)	—	3,618
Under construction	1,070	1,365	—	—	2,435
	<b>9,057</b>	<b>1,863</b>	<b>(14)</b>	<b>—</b>	<b>10,906</b>
<b>Accumulated depreciation</b>					
Other installations, equipment and furniture	(830)	(403)	—	—	(1,233)
Other PPE	(1,959)	(559)	6	—	(2,512)
	<b>(2,789)</b>	<b>(962)</b>	<b>6</b>	<b>—</b>	<b>(3,745)</b>
<b>Carrying amount</b>	<b>6,268</b>	<b>901</b>	<b>(8)</b>	<b>—</b>	<b>7,161</b>

	Thousands of euros				Balances at 12.31.22
	Balances at 12.31.21	Additions	Disposals	Transfers	
<b>Cost</b>					
Other installations, equipment and furniture	3,728	930	—	103	4,761
Other PPE	2,722	467	(19)	56	3,226
Under construction	216	1,013	—	(159)	1,070
	<b>6,666</b>	<b>2,410</b>	<b>(19)</b>	<b>—</b>	<b>9,057</b>
Other installations, tools and furniture	(470)	(360)	—	—	(830)
Other PPE	(1,411)	(548)	—	—	(1,959)
	<b>(1,881)</b>	<b>(908)</b>	<b>—</b>	<b>—</b>	<b>(2,789)</b>
<b>Carrying amount</b>	<b>4,785</b>	<b>1,502</b>	<b>(19)</b>	<b>—</b>	<b>6,268</b>

Additions and disposals in 2022 were largely due to the transfer of the main office from Sabadell to Sant Cugat. (See Note 1 and Note 6).

### a) Fully depreciated assets

The cost of fully depreciated property, plant and equipment items still in use at 31 December 2023 and 2022 is as follows:

	Thousands of euros	
	2023	2022
Other installations, equipment and furniture	112	99
Other property, plant and equipment	1,504	1,290
	<b>1,616</b>	<b>1,389</b>

### b) Insurance

The Company has taken out several insurance policies to cover the risks to which its property, plant and equipment items are exposed. The coverage of these policies is considered sufficient.

## 6. Operating leases - lessee

The Company has leased from third parties several floors in office buildings and parking spaces, as well as several vehicles and other assets under operating leases.

The most significant lease contracts are as follows:

- Office building in calle Alcalde Barnils, 69 - 71 in Sant Cugat del Vallés, where the Fluidra Group's headquarters are located. This agreement came into force on 1 January 2021 for a renewable 5-year term (plus a 5-year extension) with a 5-month grace period.
- Offices located in carretera Setmenat, 46 - 48, Nave 6 in Polinyà. This agreement entered into force on 1 May 2022 for an automatically renewable 1-year term.
- A warehouse also in Polinyà (Barcelona) located at calle Santiago Russinyol 14. This agreement came into force on 1 November 2021 and has a 5-year term.

Operating lease payments recognised as an expense for the year are as follows:

	Thousands of euros	
	2023	2022
Leased offices and parking spaces	489	498
Leased vehicles	360	371
Other assets under lease	252	219
	<b>1,101</b>	<b>1,088</b>

The future minimum lease payments under non-cancellable operating leases are as follows:

	Thousands of euros	
	2023	2022
Under one year	1,325	1,252
From one to five years	3,409	3,228
Over five years	1,330	1,970
	<b>6,064</b>	<b>6,450</b>

## 7. Investments in Group companies and associates

### Non-current

Movement in non-current investments in equity instruments of Group companies and associates in 2023 and 2022 is as follows:

	Thousands of euros				Balances at 12.31.23
	Balances at 12.31.22	Additions	Disposals	Transfers	
Equity instruments					
Interests in Group companies and associates	1,448,904	4,100	0	0	1,453,004
Loans to companies					
Non-current loans to Group companies and associates	30	0	-20	0	10
<b>Carrying amount</b>	<b>1,448,934</b>	<b>4,100</b>	<b>-20</b>	<b>-</b>	<b>1,453,014</b>

	Thousands of euros				Balances at 12.31.22
	Balances at 12.31.21	Additions	Disposals	Transfers	
Equity instruments					
Interests in Group companies and associates	1,441,396	7,508	—	—	1,448,904
Loans to companies					
Non-current loans to Group companies and associates	30	—	—	—	30
<b>Carrying amount</b>	<b>1,441,426</b>	<b>7,508</b>	<b>-</b>	<b>-</b>	<b>1,448,934</b>

### a) Interests in Group companies and associates

The company's investment relates to its sole subsidiary, Fluidra Finco, S.L.U.

Information relating to remaining interests in Group companies and associates is presented in Appendix I.

In 2023, the Company has made the following changes to interests in Group companies:

- The Company increased its interest in the subsidiary Fluidra Finco, S.L. as a result of the long-term variable remuneration plan aimed at Fluidra, S.A.'s executive directors and management team and the subsidiaries that make up the consolidated group, with share-based equity instruments for a total amount of €4,100 thousand.

In 2022, the Company made the following changes to interests in Group companies:

- The Company increased its interest in the subsidiary Fluidra Finco, S.L. as a result of the long-term variable remuneration plan aimed at Fluidra, S.A.'s executive directors and management team and the subsidiaries that make up the consolidated group, with share-based equity instruments for a total amount of €7,508 thousand.

None of the Group companies in which the Company has holdings are listed on the stock exchange.

In accordance with article 13.1 of the rewritten text of the Spanish Companies Act, Group companies that are single

shareholder companies are entered as such on the Mercantile Register.

The recoverable amount of the groups and companies in which the Company has interests is determined on the basis of the higher of fair value less costs of disposal and value in continuing use. These calculations use cash flow projections based on finance budgets and/or strategic plans, approved by management, for the cash-generating units to which goodwill has been allocated and cover a period of five years. These projections are adjusted based on the degree of compliance with the strategic plans and/or financial budgets in prior years. The estimated long-term growth rate is between 1.91% and 3.03% (between 1.74% and 2.65% in 2022) and does not exceed the medium to long-term growth rate for the markets in which the CGUs operate. The discount rates after taxes used range between 8.18% and 12.90% (between 6.65% and 11.82% in 2022). However, this recoverable value is analysed from an individual perspective for each of the directly and indirectly held subsidiaries of the Company, based on the forecast evolution of each subsidiary in line with the average projections and discount rates used for the CGUs, taking into account their borrowings.

The Group's market capitalisation at 31 December 2023 stands at €3,621.6 million (€2,840.5 million at 31 December 2022).

The Company has not recorded any measurement adjustments in 2023 or 2022.

## b) Loans to Group companies

### Non-current

At 31 December 2023 and 2022, no loans have been granted to Group companies, except for a security deposit totalling €10 thousand.

### Current

Details of current investments in Group companies and associates at 31 December 2023 and 2022 are as follows:

	Thousands of euros	
	2023	2022
Receivables from Group companies under the consolidated tax regime	14,169	12,449
Cash-pooling receivables (Fluidra Finco, S.L.U)	57,590	38,008
Receivables from Group companies for current loans	113	92
	<b>71,872</b>	<b>50,549</b>

The company and other Group companies are taxed under the consolidated tax regime. Fluidra, S.A. is the parent of this consolidated tax group and responsible for making the relevant payments to the tax authorities (see Note 21).

Balances receivable under this heading from several Group companies subject to the consolidated tax regime are recorded under Receivables from Group companies under the consolidated tax regime (see Note 13).

Cash-pooling debts reflect the company's debtor and creditor balances in the Group's centralised cash pooling accounts, the head of which is Fluidra Finco, S.L.U.

## 8. Non-current investments

Details of non-current investments and movement in 2023 and 2022 are as follows:

	Thousands of euros				Balances at 12.31.23
	Balances at 12.31.22	Additions	Disposals	Transfers	
Other financial assets	1,301	—	(1,137)	—	164
<b>Carrying amount</b>	<b>1,301</b>	<b>—</b>	<b>(1,137)</b>	<b>—</b>	<b>164</b>

	Thousands of euros				Balances at 12.31.22
	Balances at 12.31.21	Additions	Disposals	Transfers	
Other financial assets	1,315	1	(15)	—	1,301
<b>Carrying amount</b>	<b>1,315</b>	<b>1</b>	<b>(15)</b>	<b>—</b>	<b>1,301</b>

Financial assets and non-current loans to Group companies, current investments in Group companies and associates (see [Note 7](#)) and trade and other receivables (see [Note 9](#)) are classified under loans and receivables. There are no significant differences between the fair values and the carrying amounts of these categories.

Other financial assets essentially includes non-current security deposits.

## 9. Trade and other receivables

Details of trade and other receivables are as follows:

	<u>Thousands of euros</u>	
	<u>2023</u>	<u>2022</u>
Receivables, Group companies	7214	15260
Other receivables	114	167
Provisions for uncollectibility	(736)	(764)
Current income tax assets (see Note 21)	—	4,681
Public entities	867	1,240
	<b>7,459</b>	<b>20,584</b>

In 2023, the overdue receivable was impaired for €29 thousand, due to the impossibility of collection.

In 2022, the overdue receivable from Fluidra Maroc, S.A.R.L. was impaired for €707 thousand, due to the impossibility of collection as a result of exchange controls in that country.

## 10. Equity

### • Share capital

At 31 December 2023, Fluidra, S.A.'s share capital consists of 192,129,070 ordinary shares with a par value of €1 each, fully subscribed.

The shares are represented by book entries and are established as such by being recorded in the corresponding accounting record. The shares bear the same political and financial rights.

On 15 December 2022, the capital reduction approved by the Company's board of directors for a nominal amount of €3,500,000 was carried out by redeeming 3,500,000 treasury shares with a par value of €1 each. This reduction did not entail returning contributions to shareholders, as the Company itself is the owner of the shares being redeemed and a charge was made to unrestricted reserves by allocating a restricted reserve for redeemed capital that is equal to the par value of the redeemed shares. Moreover, it was also agreed to request the delisting of the shares that were redeemed.

The Company only knows the identity of its shareholders through the information that they provide voluntarily or in compliance with applicable regulations. In accordance with the Company's information, the structure of significant ownership interest at 31 December 2023 and 2022 is as follows:

#### Ownership percentage

	12.31.23	12.31.22
Rhône Capital L.L.C.	11.67%	11.67%
Boyser, S.R.L.	7.80%	7.80%
Dispur, S.L.	7.33%	7.33%
Schwarzsee 2018, S.L.	7.00%	5.09%
Edrem, S.L.	6.93%	6.93%
Aniol, S.L.	6.23%	6.23%
G3T, S.L.	5.73%	5.09%
Capital Research and Mangement Company	5.31%	2.96%
T. Rowe Price Associates, Inc.	3.10%	6.73%
Yukon Capital, S.L.U.	0.00%	5.14%
Other shareholders	38.90%	35.03%
	<b>100.00%</b>	<b>100.00%</b>

### • Share premium

This reserve can be freely distributed, except for the provisions established in section c).

### • Reserves

The breakdown of this heading is as follows:

	Thousands of euros	
	Balances at 12.31.23	Balances at 12.31.22
Legal reserve	39,125	39,125
Amortised capital reserve	3,500	3,500
Voluntary reserve	—	51,063
Negative reserves	(52,318)	—
	<b>(9,693)</b>	<b>93,688</b>

#### a) Legal reserve

Pursuant to article 274 of the Spanish Companies Act, 10% of profit for each year must be transferred to the legal reserve until the balance of this reserve reaches at least 20% of the share capital.

This reserve can be used to increase capital by the amount exceeding 10% of the new capital after the increase. Otherwise, until it exceeds 20% of share capital and provided there are no sufficient available reserves, the legal reserve may only be used to offset losses.

At 31 December 2023 and 2022 this legal reserve is fully funded.

#### b) Amortised capital reserve

As a result of the aforementioned capital reduction, a restricted reserve for amortised capital has been allocated for an amount equal to the nominal amount of amortised shares, i.e. €3,500 thousand.

#### c) Negative reserves

The share premium and profit/(loss) for the year are freely available, but are subject to the legal limitations on their distribution contained in article 273 of the consolidated text of the Spanish Companies Act of Royal Decree 1/2010 of 2 July.

### • Dividends

According to the minutes of the Company's ordinary general shareholders' meeting held on 10 May 2023, agreement was made to pay a cash dividend charged to freely available voluntary reserves of €0.70 gross per eligible Company share, resulting in a maximum total dividend of €134,490,349 if the distribution were to be made on all of the Company's ordinary shares. This dividend was paid out in two equal payments on 5 July 2023 and 3 December 2023.

According to the minutes of the Company's ordinary general shareholders' meeting held on 5 May 2022, agreement was made to pay a cash dividend charged to freely available voluntary reserves of €0.85 gross per eligible Company share, resulting in a maximum total dividend of €166,284,709.50 if the distribution were to be made on all of the Company's ordinary

shares. This dividend was paid out in two equal payments on 5 July 2022 and 3 November 2022.

#### • Treasury shares

Movement in treasury shares during 2023 and 2022 is as follows:

	Euros		
	Number	Face value	Average acquisition/ disposal price
Balances at 1.1.22	5,796,311	5,796,311	29.0687
Acquisitions	12,736,445	12,736,445	18.6410
Disposals	(12,740,098)	(12,740,098)	(18.6162)
<b>Balances at 12.31.22</b>	<b>5,792,658</b>	<b>5,792,658</b>	<b>19.4544</b>
Acquisitions	8,826,554	8,826,554	17.2257
Disposals	(12,310,447)	(12,310,447)	17.7380
<b>Balances at 12.31.23</b>	<b>2,308,765</b>	<b>2,308,765</b>	<b>18.2587</b>

The time and maximum percentage limits of treasury shares meet the statutory limits.

Disposals in 2022 include the capital reduction made on 15 December 2022 and explained above.

None of the Group companies own any Parent company shares.

#### • Proposed distribution of results

The allocation of the Company's profit/(loss) for the year ended 31 December 2022, approved by shareholders at their general meeting on 10 May 2023, and the proposed distribution of the Company's 2023 profit/(loss) are as follows:

	Euros	
	2023	2022
<b>Basis of allocation:</b>		
Profit/(loss) for the year	203,291,821.12	129,978,025.35
<b>Distribution:</b>		
To the legal reserve	—	—
To voluntary reserves	46,572,748.20	129,978,025.35
To negative reserves	52,317,905.17	—
Interim dividend	—	—
To prior years' losses	—	—
Dividends	104,401,167.75	—
<b>Total</b>	<b>203,291,821.12</b>	<b>129,978,025.35</b>

The board of directors of Fluidra, S.A. shall propose a dividend of €0.55 per share, charged to profit/(loss).

## 11. Provisions

Details of other provisions are as follows:

	Thousands of euros	
	2023	2022
Provisions for taxes	13,185	13,185
Provisions for obligations with employees	604	772
Litigation and other liabilities	5	5
<b>Total</b>	<b>13,794</b>	<b>13,962</b>

Non-current provisions are broken down into three headings: Provisions for taxes to cover potential risks related to tax obligations; Provisions for obligations to employees recorded in accordance with employment legislation to cover potential future employee compensation and benefits; and Provisions for litigation and other liabilities, which includes provisions recorded in connection with contingencies arisen as a result of the Company's activities.

Movement during 2023 and 2022 is as follows:

	Thousands of euros			
	Provision for employee obligations	Litigation and other liabilities	Provision for taxes	Total
<b>At 1 January 2022</b>	802	5	10,840	11,647
Charge for the year	78	—	2,345	2,423
Application	(108)	—	—	(108)
<b>At 31 December 2022</b>	<b>772</b>	<b>5</b>	<b>13,185</b>	<b>13,962</b>
Charge for the year	—	—	—	—
Application	(168)	—	—	(168)
<b>At 31 December 2023</b>	<b>604</b>	<b>5</b>	<b>13,185</b>	<b>13,794</b>

## 12. Current and non-current bank borrowings and other marketable securities

In order to reduce financial costs and diversify sources of financing, Fluidra, S.A. set into action a promissory notes scheme on the Alternative Fixed Income Market (MARF). On 28 June 2023, the scheme was renewed for a further year and for €150 million, with an outstanding amount of €24.7 million at 31 December 2023 and an interest rate linked to existing issues of between 2.80% and 4.80% (€47.1 million at 31 December 2022 with an interest rate linked to existing issues of between 2.05% and 2.75%).

## 13. Debt with Group companies and associates

The breakdown of this heading is as follows:

	Thousands of euros	
	Balances at 12.31.23	Balances at 12.31.22
Debt with Group companies	5,334	3,233
Payables to Group companies under the consolidated income tax regime	4,351	9,828
	<b>9,685</b>	<b>13,061</b>

The Company and other Group companies are taxed under the consolidated tax regime. Fluidra, S.A. is the parent of this consolidated tax group and is responsible for making the relevant payments to the tax authorities.

Balances payable under this heading from different Group companies subject to the consolidated tax regime are recorded under Payables to Group companies under the consolidated tax regime (see Note 21).

## 14. Trade and other payables

A breakdown of this caption in the consolidated statement of financial position is as follows:

	<u>Thousands of euros</u>	
	2023	2022
Payables	17,315	19,800
Public entities	7,468	1,548
Remuneration payable	6,434	4,599
Current income tax liabilities (see Note 21)	510	—
	<b>31,727</b>	<b>25,947</b>

## 15. Risk management policy

The Company's activities are exposed to various financial risks: market risk (currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk, and cash flow interest rate risk. The Company focuses its risk management on uncertainty in the financial markets and aims to minimise potential adverse effects on the Company's profits. The Company uses derivatives to mitigate certain risks.

Market, liquidity, foreign exchange and interest rate risk management is monitored by the Group's Central Finance Department in accordance with the policies defined by the Group. This department identifies, evaluates, and covers financial risks in close collaboration with the Group's operating units.

Credit risk is managed centrally by the Company in accordance with the parameters set out in Group policies.

### a) Credit risk

Credit risk exists when a potential loss may arise from Fluidra, S.A.'s counterparties not meeting their contractual obligations, that is, due to not collecting the financial assets according to the established amounts and time frame.

The accompanying table shows the ageing analysis of Trade and other receivables which are past due but not impaired at 31 December 2023 and 2022 as they are mainly debts with Group companies.

	2023	2022
<b>Not due</b>	<b>6,343</b>	<b>1,106</b>
<b>Past due</b>	<b>249</b>	<b>13,558</b>
0 - 90 days	87	13,231
90 - 120 days	48	181
More than 120 days	114	146

### b) Liquidity risk

Liquidity risk is the possibility that Fluidra, S.A. will not have sufficient funds or access to sufficient funds at an acceptable cost to meet its payment obligations at all times.

The Company applies a prudent policy to cover its liquidity risks based on having sufficient cash and marketable securities, as well as sufficient financing through credit facilities, to settle market positions. Due to the dynamic nature of the underlying businesses, the Group's finance department aims to maintain sufficient headroom on its undrawn committed borrowing facilities.

During the next few months, and based on its cash flow forecasts, the Company does not expect any difficulties in terms of liquidity.

### c) Foreign currency risk

The Company is not significantly exposed to foreign currency risk.

### d) Cash flow interest rate risk

The income and cash flows from operating activities are not significantly affected by fluctuations in market interest rates.

There are no significant cash flow interest rate risks.

The Company manages cash flow interest rates in coordination with the Group.

### e) Market risk

The Company is not exposed to significant market risk.

## 16. Income and expense

### a) Revenue

Revenue in 2023 and 2022 relates to services rendered to Group companies and dividends (see Note 18).

### b) Personnel expense

Details of personnel expenses in 2023 and 2022 are as follows:

	Thousands of euros	
	12.31.23	12.31.22
Salaries, wages and indemnities	34,734	30,506
Social Security payable by the company	7,001	6,256
Payments to personnel in equity instruments	4,043	7,375
Other employee benefits expense	733	787
	<b>46,511</b>	<b>44,924</b>

## 17. Employee information

The average headcount in 2023 and 2022 of the Company's personnel and directors, distributed by category, is as follows:

	12.31.23	12.31.22
Directors <sup>(*)</sup>	13	12
Executives	18	17
Managers	48	51
Professional workers	139	148
Technicians	219	189
Administrative and support staff	58	54
Production staff	—	—
	<b>495</b>	<b>471</b>

(\*) The Director category includes two senior managers in 2023 and 2022

At year end the distribution by gender of personnel and directors is as follows:

	12.31.23		12.31.22	
	Male	Female	Male	Female
Directors <sup>(*)</sup>	10	3	10	2
Executives	12	3	13	5
Managers	33	15	33	15
Professional workers	95	45	95	45
Technicians	134	93	111	87
Administrative and support staff	24	32	19	38
Production staff	—	—	—	—
	<b>308</b>	<b>191</b>	<b>281</b>	<b>192</b>

(\*) The Director category includes two senior managers in 2023 and 2022..

The average number of employees with a disability equal to or greater than 33% during 2023 is 5, with one from the "Executives" category, 3 from the "Professional workers" category and 1 from the "Technicians" category. The average number of employees with a disability equal to or greater than 33% during 2022 is 5, with one from the "Executives" category, 1 from the "Technicians" category and 3 from the "Professional workers" category.

## 18. Transactions with Group companies and associates

Details of the most important transactions with Group companies and associates are as follows:

	Thousands of euros	
	12.31.23	12.31.22
<b>Income</b>		
Dividends	252,000	167,000
Services rendered	46,417	47,560
Non-trading income	7,006	—
Interest income	216	488
<b>Total income</b>	<b>305,639</b>	<b>215,048</b>
<b>Expenses</b>		
Expenses for services received	8,529	280
Interest expense	2,937	470
<b>Total costs</b>	<b>11,466</b>	<b>750</b>

Details of the dividends recorded in 2023 and 2022 are as follows:

	Thousands of euros	
	12.31.23	12.31.22
<b>Fluidra Finco, S.L.U.</b>	252,000	167,000
	<b>252,000</b>	<b>167,000</b>

The Company only receives dividends from the subsidiary Fluidra Finco, S.L.U.

The income caption Services rendered includes necessary recurrent services rendered by Fluidra, SA. to the Group companies in the area of management and administration. The main services included fall under the following areas: Chairperson, Board of Directors and CEO, General Director of Operations, Internal Auditing, Finance, Investor Relations, Legal Services, Tax, Investments and Acquisitions, Human Resources, Supply Chain, IT Systems, Communication and Marketing, Lean Management, Procurement, E-Business, Planning and Analysis, General Division Management, General Services (telephony, travel and insurance) and Technical Office and Sales Support.

Expenses for services received includes the services rendered by Group companies, specifically Zodiac Pool Solutions LLC, to provide the services rendered by Fluidra, S.A. described in previous paragraphs.

## 19. Information on the directors

### a) Remuneration and balances with the Company's directors and senior management

No advances or loans have been granted to key senior management personnel or directors.

The remuneration earned by key management personnel and directors of the Company is as follows:

	Thousands of euros	
	2023	2022
Total key management personnel	5,474	5,988
Total directors of the Company (*)	4,309	4,902

(\*) At 31 December 2023, a portion of the remuneration under the Total directors of the Company heading (€4,309 thousand) is paid by the Parent company (€4,902 thousand in 2022).

Members of the Company's board of directors have received €1,489 thousand in the year ended 31 December 2023 (€1,337 thousand in 2022) from the consolidated companies where they serve as board members. Similarly, the members of the board of directors have received €133 thousand in compensation for travel expenses in 2023 (€120 thousand in 2022).

Additionally, for their executive duties, they have received a total of €2,692 thousand in the year ended 31 December 2023 (€3,445 thousand in 2022). The executive function includes remuneration in kind relating to the share plan, a vehicle and life insurance.

During the year ended 31 December 2023, the Company has taken out life insurance policies and has recognised an expense of €50 thousand (€47 thousand in 2022) to cover survival, death and temporary and permanent incapacity contingencies.

In addition, during the year ended 31 December 2023, the Company made contributions to benefit plans amounting to €66 thousand (€41 thousand in 2022).

During the year ended 31 December 2023, the company paid the annual civil liability insurance premiums for directors and executives of the Group for possible damages and/or claims from third parties during the exercise of their duties amounting to €152 thousand (€160 thousand in 2022), with all Group directors and executives, including those of the company, being covered by these policies.

In addition to the above, the Group has no pension plan or life insurance policies for former or current members of the board of directors or key management personnel, nor has it given any guarantees on their behalf.

The Group's key management includes the executives that answer directly to the board of directors or senior management, as well as the internal auditor.

On 9 June 2022, the general meeting of shareholders approved a new long-term variable remuneration plan for executive directors and the management team of Fluidra, S.A. and the subsidiaries comprising the consolidated group, including the delivery of Fluidra, S.A. shares.

The 2022-2026 plan covers a five-year period from 1 January 2022, with effect from the date of approval of the plan by the general shareholders' meeting, until 31 December 2026, without prejudice to the effective settlement of the plan's last cycle which will take place during June 2027.

The 2022-2026 plan entails the concession of a certain number of PSUs (Performance Share Units) which will be taken as a reference to determine the final number of shares to be delivered to the beneficiaries after a certain period of time, provided that certain strategic objectives of the Fluidra Group are met and the requirements set forth in the regulations are fulfilled.

The plan is divided into three independent cycles and will have three grant dates for the target incentive to be received in the event of 100% compliance with the targets to which it is linked, each of which will take place in 2022, 2023 and 2024, respectively.

Each cycle shall have a target measurement period of three years, starting on 1 January of the year in which the cycle starts and ending three years after the start date of the cycle measurement period, i.e. 31 December of the year in which the cycle measurement period ends.

After the end of the measurement period of each cycle, the incentive linked to each cycle will be decided and each beneficiary will be entitled to receive the incentive depending on the degree of fulfilment with the objectives set for the relevant cycle.

The incentive linked to each plan cycle will be settled in June of the financial year following the end of the measurement period, following approval of the annual accounts for the year in which the measurement period of the relevant cycle ends.

In order for the beneficiary to consolidate the right to receive the incentive corresponding to each cycle of the 2022-2026 plan, he/she must remain in the Fluidra Group until the end date of the cycle's measurement period, notwithstanding the special cases of disengagement set out in the regulations, and the objectives to which each cycle of the 2022-2026 plan is linked must be met in accordance with the following terms and conditions:

- Shareholder value creation targets;
- Financial targets, and
- ESG-linked targets (environment, social and governance).

In particular, the plan's first cycle is linked to the meeting of the following strategic targets;

- a) Evolution of the "Total Shareholder Return" of Fluidra (TSR) in absolute terms;
- b) Evolution of the Fluidra Group's EBITDA;
- c) S&P rating

For the purposes of measuring the evolution of TSR, the initial value shall be taken as the weighted average of Fluidra's share price at the close of the stock market sessions on the thirty days prior to the start date of the first cycle's measurement period, and the final value shall be taken as the weighted average of Fluidra's share price at the close of the stock market sessions on the thirty days prior to the end date of the first cycle's measurement period.

The maximum amount earmarked for the plan's three cycles as a whole in the event of 100% compliance with the targets to which it is linked is fixed at €55 million. The maximum number of shares included in the plan shall be the result of dividing the maximum amount allocated to each cycle by the weighted average share price at the close of the stock market sessions on the thirty days prior to the starting date of the relevant cycle's measurement period.

If the maximum number of shares allocated to the plan authorised by the general shareholders' meeting is not sufficient to settle the incentive in shares corresponding to the beneficiaries under each cycle of the plan, Fluidra shall pay in cash the excess incentive that cannot be settled in shares.

At 31 December 2023, the best estimate of the fair value of the plan's total amount comes to approximately €30,536 thousand, which will be settled in full in equity instruments. At 31 December 2023, an equity increase was recorded in this respect for the amount of €8,142 thousand.

On 27 June 2018 the general meeting of shareholders approved a long-term variable remuneration plan for executive directors and the executive team of Fluidra, S.A. and the subsidiaries comprising the consolidated group. This plan includes the delivery of Fluidra, S.A., shares, taking place following the merger.

The 2018-2022 plan entails the concession of a certain number of PSUs (Performance Share Units) which will be taken as a reference to determine the final number of shares to be delivered to the beneficiaries after a certain period of time, provided that certain strategic objectives of the Fluidra Group are met and the requirements set forth in the regulations are fulfilled.

The specific number of shares in Fluidra, S.A. in terms of the PSUs on concession and attached to compliance of the financial targets, will be established based on the following metrics:

- a) The evolution of Fluidra, S.A.'s Total Shareholder Return (TSR) in absolute terms.

- a) The evolution of the Fluidra Group's EBITDA.

For the purposes of measuring the evolution of the TSR, the initial value taken shall be the price per share in Fluidra, S.A. that was used to calculate the exchange equation resulting from the merger between the Fluidra and Zodiac Groups, i.e. € 8. The target EBITDA is the amount resulting from the approved Fluidra, S.A. strategic plan.

The 2018-2022 plan covers the years from 1 January 2018 to 31 December 2021 and there is, therefore, an additional period of one year up to 31 December 2022 during which the beneficiaries will remain on the plan.

The maximum number of shares to be distributed under the 2018-2022 plan is 5,737,979 shares.

On December 31, 2022, an increase in net equity of €10,876 thousand was recorded for this concept.

In January 2023, the plan was liquidated, and the corresponding tax withholdings were recorded under the heading 'Equity-based payments' for an amount of € 37,694 thousand.

Furthermore, certain members of Zodiac Group management held payment agreements based on shares in the company Piscine Luxembourg Holdings 1 S.à r.l. (LuxCo) signed between both parties during the first half of 2017 (the Original Plan). The merger agreements between Fluidra and LuxCo stipulated the replacement of this Original Plan with an alternative plan (the Replacement Plan) in the terms signed between Rhône Capital L.L.C. and beneficiary management staff, in order for the plan to be aligned with, and not to preclude, the objectives and schedule of the 2018-2022 Incentive Plan to be implemented by Fluidra.

The plan was fully accrued in the fiscal year 2022.

As of December 31, 2022, an increase in net equity of €1,114 thousand was recorded for this concept, net of its tax effect.

**b) Transactions other than ordinary business or under terms differing from market conditions carried out by the directors of the Company**

During 2023 and 2022 the directors of the Company have not carried out any transactions with the Company or with Group companies other than those conducted on an arm's length basis in the normal course of business.

**c) Conflicts of interest concerning the directors of the Company**

Neither the Company's directors nor any persons related to them were party to any conflicts of interest requiring disclosure in these notes pursuant to the provisions of article 229 of the consolidated text of the Spanish Companies Act.

## 20. Other commitments and contingencies

At 31 December 2023 and 2022, the Group has not presented any mortgage guarantees.

At 31 December 2023, the Group has presented guarantees with banks and other companies for €80 thousand (€80 thousand in 2022).

The agreement that includes the Group's long-term loans in both US dollars (750 million) and euros (450 million) and the revolving credit line (€450 million) is signed by the borrowers, Zodiac Pool Solutions LLC, Fluidra Finco S.L.U. and Fluidra Holdings Australia Pty Ltd (Borrowers), as well as by Fluidra S.A. in its capacity as parent company of the Group (Holdings), who are severally liable for the obligations of said agreement. The following Group companies also act as guarantors, severally liable if the borrowers breach the agreement: Zodiac Pool Systems LLC, SR Smith LLC, Custom Molded Products LLC, Cover Pools Incorporated, Unistral Recambios S.A.U., Trace Logistics S.A.U., Sacopa S.A.U., Poltank S.A.U., Manufacturas Gre S.A.U., I.D. Electroquímica S.L.U, Inquide S.A.U., Fluidra Global Distribution S.L.U., Fluidra Export S.A.U, Fluidra Commercial S.A.U., Fluidra Comercial España S.A.U., Cepex S.A.U., Fluidra Group Australia Pty Ltd, Fluidra Commercial France S.A.S., Zodiac Pool Care Europe S.A.S., Fluidra Industry France S.A.S, Poolweb SAS and ZPES Holdings S.A.S. As is customary in this type of syndicated financing and in order to meet the personal obligations assumed, the Guarantors have created a collateral package for some of their assets in the four jurisdictions in which they operate, namely Spain, the US, France and Australia, consisting mainly of pledges on shares, intellectual property and certain receivables.

## 21. Deferred taxes and Income tax

During 2023, the Company continues to be taxed under the consolidated tax regime. Fluidra, S.A. is the parent of this consolidated tax group and is responsible for making the relevant payments to the tax authorities. The companies that make up this tax group are: Fluidra Export, S.A., Cepex, S.A.U., Fluidra Commercial, S.A.U., Fluidra Comercial España, S.A.U., I.D.Electroquímica, S.L., Inquide, S.A.U., Poltank, S.A.U., Fluidra Global Distribution, S.L.U., Sacopa, S.A.U., Talleres del Agua, S.L.U., Trace Logistics, S.A.U., Unistral Recambios, S.A.U., Innodrip, S.L.U. and Fluidra Finco, S.L.U. Profits determined in

accordance with tax legislation are subject to a rate of 25% on the taxable income of companies located in areas of Spain not subject to a regional tax agreement.

In 2022 and 2023, the consolidation scope comprises the same companies.

A reconciliation of net income and expenses for the year with taxable income at 31 December 2023 and 2022 is as follows:

Thousands of euros							
2023							
	Income statement			Income and expense recognised in equity			Total
	Increases	Decreases	Net	Increases	Decreases	Net	
Income and expense for the period	—	—	203,292	—	—	—	203,292
Corporate income tax	—	—	12,040	—	—	—	12,040
Profit/(loss) before tax			191,252				191,252
Permanent differences - ind. company	831	(239,400)	(238,569)	—	—	—	(238,569)
Permanent differences - consolidated tax group	—	—	—	—	—	—	—
Temporary differences - ind. company	37,614	(24,426)	13,188	—	—	—	13,188
Originating in this year	37,614	—	37,614	—	—	—	37,614
Originating in prior years	—	(24,426)	(24,426)	—	—	—	(24,426)
Temporary differences - consolidated tax group	—	—	—	—	—	—	—
Offset of tax loss carryforwards	—	—	—	—	—	—	—
Taxable income			(34,129)				(34,129)

Thousands of euros							
2022							
	Income statement			Income and expense recognised in equity			Total
	Increases	Decreases	Net	Increases	Decreases	Net	
Income and expense for the period	—	—	129,978	184	—	184	130,162
Corporate income tax	—	—	7,263	—	(61)	(61)	7,202
Profit/(loss) before tax			122,715				122,960
Permanent differences - ind. company	852	(158,920)	(158,068)	—	—	—	(158,068)
Permanent differences - consolidated tax group	—	—	—	—	—	—	—
Temporary differences - ind. company	15,845	(6,351)	9,494	—	—	—	9,494
Originating in this year	15,599	—	15,599	—	—	—	15,599
Originating in prior years	246	(6,351)	(6,105)	—	—	—	(6,105)
Temporary differences - consolidated tax group	—	—	—	—	—	—	—
Offset of tax loss carryforwards	—	—	—	—	—	—	—
Taxable income			(25,859)				(25,614)

The individual company's permanent differences relate mainly to the elimination of dividends and other non-deductible expenses.

losses (see details below) and the reversal of restrictions on the deductibility of depreciation and amortisation in 2013 and 2014.

The temporary differences of the individual company relate mainly to non-tax-deductible provisions, the 50% limit on tax

Details of deferred tax assets and liabilities by type are as follows:

	Thousands of euros					
	Assets		Liabilities		Net	
	2023	2022	2023	2022	2023	2022
Deferred gains	—	—	—	(1,138)	—	(1,138)
Tax credit for unused tax loss carryforwards and deductions	—	—	—	—	—	—
Limit on deductibility of amortisation/ depreciation	—	2	—	—	—	2
50% limit on offsetting of tax losses (additional provision 19, corporate income tax law)	8,407	—	—	—	8,407	—
Provision for employee obligations	2,589	7,498	—	—	2,589	7,498
Other items	200	2,034	—	—	200	2,034
<b>Total</b>	<b>11,196</b>	<b>9,534</b>	<b>—</b>	<b>(1,138)</b>	<b>11,196</b>	<b>8,396</b>

Taking effect in 2023, additional provision number 19 of the Spanish corporate income tax law (Law 27/2014) includes the tax measure approved in Law 38/2022 limiting the individual tax losses of each company within a Spanish tax group to 50%. As a result of this measure, the Company has capitalised €8,407 thousand which, in accordance with the regulatory text, will be reversed on a straight-line basis over the next 10 years.

The breakdown of changes by type of deferred tax asset and liability is as follows:

	Thousands of euros				12.31.23
	12.31.22	Losses and gains	Equity	Other	
Deferred gains	(1,138)	—	—	1,138	—
Tax credit for unused tax loss carryforwards and deductions	—	—	—	—	—
Limit on deductibility of amortisation/depreciation	2	—	—	(2)	—
50% limit on offsetting of tax losses (additional provision 19, corporate income tax law)	—	8,407	—	—	8,407
Provision for employee obligations	7,498	(4,909)	—	—	2,589
Other items	2,034	(1,834)	—	—	200
<b>Total</b>	<b>8,396</b>	<b>1,664</b>	<b>—</b>	<b>1,136</b>	<b>11,196</b>

	Thousands of euros				12.31.22
	12.31.21	Losses and gains	Equity	Other	
Deferred gains	(1,137)	—	—	(1)	(1,138)
Tax credit for unused tax loss carryforwards and deductions	1	—	—	(1)	—
Limit on deductibility of amortisation/depreciation	3	(1)	—	—	2
Provision for employee obligations	6,851	648	—	(1)	7,498
Other items	67	1,726	61	180	2,034
<b>Total</b>	<b>5,785</b>	<b>2,373</b>	<b>61</b>	<b>177</b>	<b>8,396</b>

At 31 December 2023, deferred tax assets of €863 thousand are expected to be reversed in the coming 12 months. At 31

December 2022, €5,922 thousand were expected. The breakdown of corporate income tax income is as follows:

	Thousands of euros	
	2023	2022
Current tax for the year	(9,755)	(8,139)
Tax deductions	447	837
Prior years' adjustments	(1,194)	2
Other	126	2,410
Deferred taxes		
Source and reversal of temporary differences	(1,664)	(2,373)
Tax credit for unused tax loss carryforwards and deductions	—	—
	<b>(12,040)</b>	<b>(7,263)</b>

The reconciliation of current tax with current net income tax liabilities / (assets) is as follows:

	<b>Thousands of euros</b>	
	<b>2023</b>	<b>2022</b>
Current tax		
Withholdings and payments made on account during the year	(9,308)	(7,302)
Additional liabilities of Group companies under the consolidated tax regime	9,818	2,621
Tax payable/(receivable) in 2022	—	—
Tax payable/(receivable) in 2023	—	—
<b>Current income tax (assets)/liabilities (see Note 9)</b>	<b>510</b>	<b>(4,681)</b>

The relationship between income tax expense and profit from continuing operations is as follows:

	<b>Thousands of euros</b>	
	<b>2023</b>	<b>2022</b>
Profit for the year before tax from continuing operations	191,252	122,715
Profit at 25%	47,813	30,679
Dividend exemption	(59,850)	(39,663)
Permanent differences	208	146
Tax deductions	—	(837)
Other	(211)	2,412
<b>Income tax expense/(income)</b>	<b>(12,040)</b>	<b>(7,263)</b>

The company has not recognised a deduction of €21 thousand applicable until 2041 as a deferred tax asset.

Likewise, at 31 December 2023 and 2022, there are no unrecognised tax loss carryforwards pending offset or unused deductions.

The years open to inspection are:

<b>Tax</b>	<b>Open tax periods</b>
Corporate income tax	From 2019 to 2023
Value added tax	From 2020 to 2023
Personal income tax	From 2020 to 2023
Tax on economic activities	From 2020 to 2023

Tax returns cannot be considered definitive until they have been inspected by the tax authorities or the inspection period of four years has elapsed. Due to different possible interpretations of current fiscal legislation, additional tax liabilities could arise in the event of an inspection. In any case, the Company's directors consider that in the event of additional tax inspections, the possibility that contingent liabilities arise is remote and the additional tax payable, if any, that may derive would not have a significant impact on the Company's annual accounts.

## 22. Information on late payment to suppliers

According to Law 31/2014 of 3 December establishing measures on combating late payment in commercial transactions, the information on late payment to suppliers in Spain is as follows:

	2023	2022
	Days	Days
Average payment period to suppliers	46.74	47.67
Transactions paid ratio	48.89	51.36
Transactions payable ratio	34.67	36.68

	Amount (thousands of euros)	Amount (thousands of euros)
Total payments made	77,949	43,117
Total payments outstanding	13,853	14,458
Monetary amount of invoices paid within the maximum period set out in late payment legislation	58,164	30,058
Payments made within the maximum period as a percentage of total payments made	75.00%	70.00%

	Amount (number of invoices)	Amount (number of invoices)
Invoices paid within the maximum period set out in late payment legislation	3,446	3,699
Percentage of total invoices	69.00%	72.00%

## 23. Auditors' and their Group companies' or related parties' fees

Ernst & Young, S.L. have invoiced the following net fees for professional services during the year ended 31 December 2023 and 2022:

	Thousands of euros	
	12.31.23	12.31.22
Audit services	139	175
Other assurance services	104	51
<b>Total</b>	<b>243</b>	<b>226</b>

Other assurance services for 2023 and 2022 includes: the report on the system of internal control over financial reporting (SCIIF), the review report on non-financial information and the review of the integrated report.

The amounts detailed in the above table include the total fees for services rendered in 2023 and 2022, irrespective of the date of invoice.

No other company affiliated with EY, S.L. has invoiced fees for professional services to the Group during the years ended 31 December 2023 and 2022.

## 24. Environment

Given the company's business activities, at 31 December 2023 and 2022 there are no significant assets for the protection or improvement of the environment and it has not incurred any major expenses of an environmental nature during either year.

The Company's board of directors considers that there are no significant contingencies in connection with the protection and improvement of the environment and that it is not necessary to recognise any provisions for environmental liabilities and charges at year end.

## 25. Subsequent events

No significant events have taken place since the reporting date.

## Appendix I

### Fluidra, S.A.

#### Information on Group companies

12/31/2023

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Name	% of interest		Euros					Carrying amount	
	Dir	Ind	Capital and share premium	Reserves	Profit/(loss) for the year	Interim dividend	Total shareholders' equity		
FLUIDRA FINCO, S.L.U	100%		1,416,563,305	46,672,799	273,737,276	(252,000,000)	1,484,973,380	1,453,003,503	
FLUIDRA COMMERCIAL, S.A.U.		100%	142,690,175	51,280,709	63,819,693	(30,000,000)	227,790,577	126,987,603	
AO ASTRAL SNG		90%	194,936	887,336	1,463,133	—	2,545,405	823,516	
ASTRAL AQUADESIGN LIMITED LIABILITY COMPANY		58,50%	11,873	414,102	345,870	—	771,845	6,771	
ASTRAL BAZENOVE PRISLUSENTSVI, S.R.O.		100%	71,395	2,341,803	1,275,349	—	3,688,547	1,229,641	
FLUIDRA INDIA PRIVATE LIMITED		100%	(5)	360,201	2,123,862	1,206,584	—	3,690,647	967,054
ASTRALPOOL CYPRUS, LTD		100%	1,000	1,916,678	884,818	—	2,802,496	1,045,000	
ASTRALPOOL HONGKONG, CO., LIMITED		100%	994	594,677	57,485	—	653,156	994	
FLUIDRA SWITZERLAND, S.A.		100%	922,085	153,958	(19,971)	—	1,056,072	1,306,841	
ASTRALPOOL UK LIMITED		100%	51,603	2,024,957	1,591,262	—	3,667,822	4,522,264	
CEPEX MEXICO, S.A. DE C.V.		100%	633,090	100,964	(159,440)	—	574,614	555,778	
CERTIKIN INTERNATIONAL, LIMITED		100%	1,500,003	9,502,591	2,417,398	—	13,419,992	17,199,942	
CERTIKIN INTERNATIONAL (IRELAND) LIMITED		100%	100	—	—	—	100	—	
FLUIDRA ADRIATIC D.O.O.		100%	10,087	1,099,929	398,701	—	1,508,717	1,495,952	
FLUIDRA BALKANS JSC		61,16%	216,353	1,523,527	2,305,755	—	4,045,635	719,114	
FLUIDRA BRASIL INDÚSTRIA E COMÉRCIO LTDA		100%	20,414,607	(7,576,626)	3,514,548	(1,483,129)	14,869,400	18,844,921	
VEICO.COM.BR INDÚSTRIA E COMÉRCIO LTDA		100%	794,821	(1,345,846)	291,105	—	(259,920)	—	
FLUIDRA CHILE, S.A.		100%	2,746,065	(1,345,700)	554,339	—	1,954,704	1,357,192	
FLUIDRA COLOMBIA, S.A.S		100%	1,743,492	(505,461)	166,419	—	1,404,450	1,643,864	
FLUIDRA COMERCIAL ESPAÑA, S.A.U.		100%	1,202,072	28,160,282	10,070,672	—	39,433,026	38,685,177	
FLUIDRA EGYPT, EGYPTIAN LIMITED LIABILITY COMPANY		99,96%	32,611	207,345	4,801,134	—	5,041,090	3,173,057	
W.I.T. EGYPT, EGYPTIAN LIMITED LIABILITY COMPANY		99,95%	116,225	(27,573)	(1,495,329)	—	(1,406,677)	59,450	

Name	% of interest		Euros					
	Dir	Ind	Capital and share premium	Reserves	Profit/(loss) for the year	Interim dividend	Total shareholders' equity	Carrying amount
FLUIDRA EXPORT, S.A.U.		100%	601,000	3,605,064	2,354,664	—	6,560,728	820,950
FLUIDRA GLOBAL DISTRIBUTION, S.L.U.		100%	1,753,100	10,240,496	(3,484,487)	—	8,509,109	11,848,729
FLUIDRA HELLAS, S.A.		96,96%	3,768,050	359,506	3,008,180	—	7,135,736	4,188,271
FLUIDRA HOLDINGS SOUTH AFRICA PTY LTD		100%	28,980,938	1,212,843	4,678,392	—	34,872,173	29,836,259
FLUIDRA WATERLINX PTY, LTD		100%	25,073,684	(10,098,617)	3,647,893	—	18,622,960	30,639,468
FLUIDRA INDONESIA PT.		100%	1,870,547	1,712,013	(630,479)	—	2,952,081	1,976,163
FLUIDRA KAZAKHSTAN LIMITED LIABILITY COMPANY		70%	47,250	1,313,669	64,792	—	1,425,711	1,022,628
FLUIDRA MAGYARORSZÁG KFT.		90,50% <sup>(9)</sup> (12)	156,561	496,209	(933,860)	—	(281,090)	1,516,177
FLUIDRA MALAYSIA SDN.BHD.		100%	364,620	362,564	(54,787)	—	672,397	700,887
FLUIDRA MAROC, S.A.R.L.		100%	311,143	3,686,876	2,118,435	—	6,116,454	2,911,292
FLUIDRA MEXICO, S.A. DE C.V.		100%	3,358,504	1,299,752	1,250,934	—	5,909,190	3,303,436
FLUIDRA MIDDLE EAST FZE		100%	211,231	14,893,172	6,537,029	—	21,641,432	599,294
FLUIDRA MONTENEGRO DOO		60%	10,000	366,305	131,551	—	507,856	6,000
FLUIDRA ÖSTERREICH GMBH "SSA"		98,50%	1,158,434	7,107,802	1,803,082	—	10,069,318	6,942,991
FLUIDRA POLSKA, SP. Z.O.O.		100%	95,376	1,186,199	293,513	—	1,575,088	236,997
FLUIDRA COMERCIAL PORTUGAL UNIPessoal, LDA		100%	1,375,641	6,919,997	2,128,714	—	10,424,352	7,457,938
FLUIDRA ROMANIA S.A.		66,66%	50,000	(56,080)	318,458	—	312,378	33,330
FLUIDRA SERBICA, D.O.O. BEOGRAD		60%	10,000	487,849	323,479	—	821,328	6,000
FLUIDRA COMMERCIALE ITALIA, S.P.A.		100% <sup>(6)</sup>	1,060,000	11,056,386	3,204,952	—	15,321,338	16,556,964
FLUIDRA SINGAPORE, PTE LTD		100%	238,473	1,607,717	176,654	—	2,022,844	904,067
FLUIDRA NORDIC AB		100%	5,768	53,461	61,748	—	120,977	5,563
ASTRALPOOL (THAILAND) CO., LTD		99% <sup>(7)</sup>	580,680	2,712,583	467,806	—	3,761,069	418,778
FLUIDRA TR SU VE HAVUZ EKIPMANLARI AS		51%	168,796	751,431	1,729,924	—	2,650,151	73,481
TURCAT POLYESTER SANAYI VE TICARET A.S.		25,50% <sup>(10)</sup>	79,200	(47,481)	—	—	31,719	2,352
FLUIDRA VIETNAM LTD		100%	119,209	370,654	122,823	—	612,686	119,208
SIBO FLUIDRA NETHERLANDS B.V.		100% <sup>(2)</sup>	323,528	12,953,670	3,421,488	—	16,698,686	16,787,551
YA SHI TU SWIMMING POOL EQUIPMENT (SHANGAI) CO, LTD		100%	85,183	867,875	(298,881)	—	654,177	85,183
FLUIDRA DEUTSCHLAND GMBH		100%	3,962,512	8,527,950	(1,030,303)	—	11,460,159	19,666,691
FLUIDRA HOLDINGS AUSTRALIA PTY LTD		100%	131,949,901	(104,324,818)	9,366,506	—	36,991,589	119,305,341
SRS AUSTRALIA PTY LTD		100%	—	(1,398,012)	438,473	—	(959,539)	3,105,277
SUNBATHER PTY LTD		100%	—	3,462,286	128,137	—	3,590,423	10,496,464
FLUIDRA GROUP AUSTRALIA PTY LTD		100%	20,509,252	22,829,508	23,566,713	—	66,905,473	26,134,240

Name	% of interest		Euros						
	Dir	Ind	Capital and share premium	Reserves	Profit/(loss) for the year	Interim dividend	Total shareholders' equity	Carrying amount	
FABTRONICS AUSTRALIA PTY LTD		100%	59	1,045,052	293,538	—	1,338,649	108	
FLUIDRA (N.Z.) LIMITED		100%	62	6,979,608	(6,979,669)	—	1	6,897,284	
FLUIDRA AUSTRALIA PTY LTD		100%	(2)	1,432,037	(1,471,666)	—	(39,629)	51,384	
FLUIDRA TUNISIE, S.A.R.L.		100%		67,016	31,598	10,378	108,992	64,163	
FLUIDRA BH D.O.O. BIJELJINA		60%		10,009	389,594	314,309	713,912	6,009	
UNISTRAL RECAMBIOS, S.A.U.		100%		60,110	1,974,326	3,525,926	5,560,362	23,400,000	
CEPEX S.A.U.		100%		11,037,930	22,171,894	4,681,017	37,890,841	98,744,379	
POLTANK, S.A.U.		100%		601,010	13,297,364	3,590,215	17,488,589	56,323,621	
TURCAT POLYESTER SANAYI VE TICARET A.S.		50%	(10)	79,200	(47,481)	—	31,719	42,059	
SACOPA, S.A.U.		100%	(4)	601,000	25,226,142	15,790,516	41,617,658	168,518,091	
I.D. ELECTROQUÍMICA, S.L.U.		100%		5,022	6,263,719	3,815,971	10,084,712	61,987,757	
INQUIDE, S.A.U.		100%		10,293,709	21,665,392	4,598,109	36,557,210	116,977,657	
FLUIDRA SI D.O.O.		60%		30,000	91,167	42,473	163,640	18,000	
SWIM & FUN SCANDINAVIA Aps		100%		16,792	3,337,914	240,200	2,036	3,596,942	21,005,891
MERANUS GESELLSCHAFT FÜR SCHWIMMBAD- UND FREIZEITAUSRÜSTUNGEN GMBH ("MERANUS HAAN").		100%	(11)	51,129	210,990	8,197,051	—	8,459,170	24,115,952
MERANUS GESELLSCHAFT FÜR SCHWIMMBAD- UND FREIZEITAUSRÜSTUNGEN GMBH ("MERANUS LAUCHHAMMER")		100%	(11)	51,385	3,274,667	779,294	—	4,105,346	12,186,508
AQUACONTROL, GESELLSCHAFT FÜR MEß-, REGEL- UND STEUERUNGSTECHNIK ZUR WASSERAUFBEREITUNG GMBH		100%	(11)	66,600	1,710,121	(106,654)	—	1,670,067	1,539,304
<b>NINGBO DONGCHUAN SWIMMING POOL EQUIPMENT CO., LTD</b>		<b>70%</b>		<b>905,369</b>	<b>9,634,544</b>	<b>2,175,357</b>	<b>—</b>	<b>12,715,270</b>	<b>633,758</b>
<b>TALLERES DEL AGUA, S.L.U.</b>		<b>100%</b>		<b>2,203,753</b>	<b>(642,737)</b>	<b>(2,650)</b>	<b>—</b>	<b>1,558,366</b>	<b>1,681,796</b>
<b>MANUFACTURAS GRE, S.A.U.</b>		<b>100%</b>		<b>445,343</b>	<b>20,267,764</b>	<b>1,622,645</b>	<b>—</b>	<b>22,335,752</b>	<b>27,587,523</b>
<b>TRACE LOGISTICS, S.A.U.</b>		<b>100%</b>		<b>4,509,000</b>	<b>988,325</b>	<b>437,483</b>	<b>—</b>	<b>5,934,808</b>	<b>3,347,690</b>
TRACE LOGISTICS NORTH BV		100%		30,000	(425,068)	234,381	—	(160,687)	—
<b>INNODRIP, S.L.U.</b>		<b>100%</b>		<b>760,000</b>	<b>(515,020)</b>	<b>(155,296)</b>	<b>—</b>	<b>89,684</b>	<b>104,000</b>
<b>ZODIAC POOL SOLUTIONS LLC</b>		<b>100%</b>	<b>(8)</b>	<b>295,454,396</b>	<b>(386,722,520)</b>	<b>95,295,663</b>	<b>—</b>	<b>4,027,539</b>	<b>1,078,631,531</b>
ZODIAC POOL SYSTEMS CANADA, INC.		100%		4,377,616	1,398,406	544,516	—	6,320,538	809,119
ZODIAC POOL SYSTEMS LLC		100%		79,255,425	(35,998,070)	161,761,794	—	205,019,149	165,741,489
COVER-POOLS INCORPORATED		100%		470,118	37,047,907	6,541,904	—	44,059,929	22,533,102
FLUIDRA LATAM EXPORT LLC		100%		178,659	1,194,166	500,725	—	1,873,550	182,966
FLUIDRA USA, LLC		100%		4,955,885	(4,298,357)	(1,565,614)	—	(908,086)	6,641,869
CUSTOM MOLDED PRODUCTS LLC		100%	(3)	52,630,268	(63,352,247)	(16,914,643)	—	(27,636,622)	173,029,238

Name	% of interest		Euros					
	Dir	Ind	Capital and share premium	Reserves	Profit/(loss) for the year	Interim dividend	Total shareholders' equity	Carrying amount
<b>Details of subsidiaries</b>								
CMP POOL & SPA (SHANGHAI) CO, LTD		100%	—	—	—	—	—	—
CUSTOM MOLDED PRODUCTS SHANGAI INC.		100%	3,006,317	1,170,172	(1,557,007)	—	2,619,482	7,577,184
SRS HOLDCO, LLC		100%	—	—	—	—	—	—
S.R. SMITH, LLC		100%	—	34,477,950	13,009,524	(535,291)	46,952,183	209,558,848
TAYLOR WATER TECHNOLOGIES LLC		100%	(1,254,940)	8,616,753	7,951,871	—	15,313,684	70,081,316
<b>ZPES HOLDING SAS</b>		<b>100%</b>	<b>320,403,565</b>	<b>198,347,069</b>	<b>40,039,937</b>	<b>—</b>	<b>558,790,571</b>	<b>321,303,373</b>
ZODIAC POOL CARE EUROPE SAS		100%	6,884,263	38,511,535	4,333,576	—	49,729,374	306,238,806
ZODIAC SWIMMING POOL EQUIPMENT (SHENZHEN) CO., LT		100%	77,200	586,950	126,789	—	790,939	—
FLUIDRA COMMERCIAL FRANCE, S.A.S.		100%	13,307,294	6,360,648	9,571,394	—	29,239,336	70,575,962
FLUIDRA BELGIQUE, S.R.L.		100%	162,920	1,582,588	(157,318)	—	1,588,190	4,819,600
POOLWEB SAS		100%	37,000	336,422	1,032,093	—	1,405,515	125,225
ZODIAC INTERNATIONAL SAS		100%	18,341,776	5,135,660	589,752	—	24,067,188	78,458,000
FLUIDRA INDUSTRY FRANCE, S.A.S.		100%	2,050,000	6,373,208	2,155,954	—	10,579,162	4,019,800
PISCINES TECHNIQUES 2000, S.A.S.		100%	1,062,169	546,020	48,830	—	1,657,019	1,000,001
<b>List of associates consolidated using the equity method</b>								
ASTRAL NIGERIA, LTD		25% (1)						
ASPIRE POLYMERS PTY. LTD		50%						
BLUE FACTORY S.R.L.		17%						
<b>List of companies consolidated at cost</b>								
DISCOVERPOOLS COM, INC.		11% (1)						
SWIM-TEC GmbH		25% (14)						

(1) Companies belonging to the Fluidra Commercial, S.A. and subsidiaries subgroup.

(2) Fluidra Australia Pty Ltd is a group of companies in which the parent fully owns the companies Astral Pool Australia Pty and Hurlcon Staffing Pty Ltd. Sibio Fluidra Netherlands, B.V. owns 100% of the share capital of the German company SIBO GmbH.

(3) Absorbing company of Del Industries Inc.

(4) Absorbing company of Productes Elastomers, S.A.

(5) Absorbing company of Certikin pools India, Private Limited and Fluidra India, Private Limited.

(6) Absorbing company of Agrisilos S.R.L.

(7) Absorbing company of Fluidra Thailand co, LTD.

(8) Absorbing company of SRS Holdco, LLC.

(9) Absorbing company of Kerex Uszoda, Kft., and Kerex Szerelő, Kft., both acquired during the current year.

(10) Company in the process of being wound up.

(11) Companies acquired during the current year

(12) Companies that are fully integrated in the interim consolidated financial statements, and the carrying amount of their non-controlling interest has no longer been recognised.

(13) In 2023, the following companies were sold: Fluidra Nordic A/S, Fluidra Cyprus LTD, Fluidra AI Urdoun FZ. and Lagheto France S.A.R.L.

(14) 12.5% of the company is owned by Meranus Gesellschaft für Schwimmbad- und Freizeitausrüstungen GmbH ("Meranus Haan") and 12.5% by Meranus Gesellschaft für Schwimmbad- und Freizeitausrüstungen GmbH ("Meranus Lauchhammer").

## Fluidra, S.A. and Subsidiaries

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

### Details of the corporate name and purpose of the subsidiaries, associates and joint ventures directly or indirectly owned

#### Subsidiaries accounted for using the full consolidation method

- AO Astral SNG, domiciled in Moscow (Russia), is mainly engaged in the marketing of swimming-pool materials.
- Aquacontrol, Gesellschaft für meß-, regel- und steuerungstechnik zur wasseraufbereitung gmbh, domiciled in Haan, (Germany), is mainly engaged in the production and distribution of measuring, control and regulation equipment for pools, water systems and wastewater of all kinds.
- Astral Aqua Design Limited Liability Company, domiciled in Moscow (Russia), is mainly engaged in the distribution, design, installation and project management of fountains and ponds.
- Astral Bazénové Prislusentsvi, S.R.O., domiciled in Modletice - Doubravice (Czech Republic), is mainly engaged in the production and sale of chemical substances and other chemical products classified as toxic and very toxic.
- Astralpool Cyprus, LTD, domiciled in Limassol (Cyprus), is mainly engaged in the distribution of pool-related products.
- Astralpool Hongkong, CO., Limited, domiciled in Wang Chai (Hong Kong), is mainly engaged in the marketing of pool, water treatment and irrigation products.
- Astralpool (Thailand) Co., Ltd, (absorbing company of Fluidra (Thailand) Co., LTD), domiciled in Samuth Prakarn (Thailand), is mainly engaged in the marketing of pool, spa and irrigation products.
- Astralpool UK Limited., domiciled in Fareham (England), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.
- Cepex Mexico, S.A. de C.V., domiciled in Mexico City (Mexico), is mainly engaged in the marketing of fluid handling products.
- Cepex S.A.U., domiciled in La Garriga (Barcelona, Spain), is mainly engaged in the manufacture and distribution of plastic material by injection systems or similar and, in particular, plastic parts for valves and the manufacture of plastic injection molds.
- Certikin International, Limited, domiciled in Witney Oxford (England), is engaged in the marketing of swimming-pool products.
- Certikin International (Ireland), Limited, domiciled in Dublin (Ireland), is mainly engaged in providing financial advisory services in the acquisition of new shares.
- Certikin Swimming Pool Products India Private Limited, domiciled in Chennai (India), is mainly engaged in the marketing of swimming-pool products.
- CMP Pool & Spa (Shanghai) Co, LTD, domiciled in Shanghai (China), is mainly engaged in production and processing of thermoplastic products, thermosetting plastics and related metal / support products, rubber products and electronic luminescent products supporting plastic products, cables, power devices and engines, a variety of plastic pump and valve products, control products, sales of the company's products manufactured in-house; the import and export, wholesale and other ancillary services related to the above products and their similar goods.
- Cover Pools Incorporated, domiciled in West Valley City (USA), is mainly engaged in the manufacture and distribution of automatic pool covers.
- Custom Molded Products, LLC (absorbing company of Del Industries, Inc.), domiciled in Newnan, Georgia (United States), is engaged in taking part in any legal act or activity whereby limited liability companies may be created under the Law and to engage in any and all activities required or incidental thereto.
- Custom Molded Products Shanghai, Inc., domiciled in Shanghai (China) is essentially engaged in the sale of bathroom equipment, plastic products, rubber products, electronic products and metal materials as well as the import and export of goods and technology.
- Fabtronics Australia, Pty Ltd, established in Braeside, Australia, has as its object the design and sale of electronic components.
- Fluidra Adriatic D.O.O., domiciled in Zagreb (Croatia) is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, products and special equipment for pool and water system maintenance.
- Fluidra Australia Pty Ltd, domiciled in Victoria (Australia), is mainly engaged in the purchase, sale and distribution of machinery, equipment, products and special equipment for pool and water system maintenance. It owns 100% of the share capital of Hurlcon Staffing Pty Ltd and Astral Pool Australia Pty Ltd.

- Fluidra Balkans JSC, domiciled in Plovdiv (Bulgaria) is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, products and special equipment for pool and water system maintenance.
- Fluidra Belgique, S.R.L., domiciled in Wavre (Belgium), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.
- Fluidra BH D.O.O. Bijeljina, domiciled in Bijeljina (Bosnia and Herzegovina) is mainly engaged in selling swimming pool products.
- Fluidra Brasil Indústria e Comércio LTDA, domiciled in Itajaí (Brazil), is mainly engaged in the marketing, import, export and distribution of equipment, products and services for fluid handling, irrigation, swimming-pools and water treatment, as either partner or shareholder in other companies. Rendering of technical assistance services for machines, filters and industrial and electrical and electronic equipment. Rental of machines and industrial and/or electrical and electronic equipment.
- Fluidra Chile, S.A., domiciled in Santiago de Chile (Chile), is mainly engaged in the purchase and sale, assembly, distribution and marketing of swimming-pool, irrigation and water treatment and purification machinery, equipment and products.
- Fluidra Colombia, S.A.S., domiciled in Funza (Colombia), is engaged in the purchase and sale, distribution, marketing, import, export of all types of machinery, equipment, components and machinery parts, tools, accessories and products for swimming-pools, irrigation and water treatment and purification in general, built with both metal materials and any type of plastic materials and plastic derivatives.
- Fluidra Comercial España, S.A.U., domiciled in Sant Cugat del Vallés (Barcelona, Spain), is engaged in the manufacture, purchase, sale and distribution of all kinds of machinery, filters, instruments, accessories and specific products for swimming-pools, as well as for the treatment and purification of water in general, irrigation and fluid conduction, made of both metallic materials and all kinds of plastic materials and their transformation; as well as the construction and manufacture of all kinds of elements and products that can be manufactured with fibreglass, metal, vacuum thermoformed materials or injected materials.
- Fluidra Comercial Portugal Unipessoal, Lda., domiciled in São Domingos da Rana (Portugal), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.
- Fluidra Commercial France, S.A.S., domiciled in Perpignan (France), is mainly engaged in the commercialisation of rotary and centrifugal pumps, electric motors and accessories, and the commercialisation of equipment for swimming pools and water treatment.
- Fluidra Commercial, S.A.U., domiciled in Sant Cugat de Vallés (Barcelona, Spain) is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest, among other activities.
- Fluidra Commerciale Italia, S.P.A. (absorbing company of Agrisilos, S.R.L.), domiciled in Brescia (Italy), is engaged in the manufacture, purchase and sale, distribution, marketing, export and import of all types of swimming-pool products.
- Fluidra Deutschland, GmbH., domiciled in Großostheim (Germany), is engaged in the distribution and sale of pool-related products and accessories.
- Fluidra Egypt, Egyptian Limited Liability Company, domiciled in Cairo (Egypt), is mainly engaged in the marketing of swimming-pool accessories.
- Fluidra Export, S.A.U., domiciled in Sant Cugat de Vallés (Barcelona, Spain), is engaged in both domestic and foreign marketing of all types of products and goods, mainly in the marketing of pool-related products, basically acquired from related parties.
- Fluidra Finco, S.L.U., domiciled in Sant Cugat del Vallés (Barcelona, Spain), is engaged in the manufacture, purchase and sale and distribution of all types of products for swimming-pools, irrigation and water treatment and purification, as well as the marketing of such products both in the domestic market and abroad, and the representation of brands and commercial and industrial enterprises engaged in the manufacture of the aforementioned products.. The company is also engaged in investing in all types of business and enterprises, and advising, managing and administering the companies in which it holds an ownership interest
- Fluidra Global Distribution, S.L.U., domiciled in Sant Cugat del Vallés (Barcelona, Spain) is engaged in the manufacture, purchase and sale and distribution of all types of machinery, equipment, components and machinery parts, tools, accessories and products for swimming-pools, irrigation and water treatment and purification in general, built with both metal materials and any type of plastic materials and plastic derivatives.
- Fluidra Group Australia, Pty Ltd, domiciled in Smithfield (Australia), is mainly engaged in the manufacture, assembly and distribution of pool equipment and other related products.
- Fluidra Hellas, S.A. domiciled in Aspropyrgos (Greece), is mainly engaged in the distribution of pool-related products.
- Fluidra Holdings Australia, Pty Ltd, domiciled in Smithfield (Australia) is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.

- Fluidra Holdings South Africa Pty Ltd, domiciled in Johannesburg (South Africa) is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.
- Fluidra India Private Limited (previously Astral India, Private Limited), the absorbing company of Certikin Swimming Pool Products India, Private Limited and Fluidra India, Private Limited, domiciled in Chennai (India), is mainly engaged in the marketing of pool materials and chemical water, spa and irrigation treatments.
- Fluidra Indonesia, PT, domiciled in Jakarta (Indonesia), has as its corporate purpose the import and distribution of products and equipment for swimming-pools, as well as chemical products and accessories.
- Fluidra Industry France, S.A.S., with registered offices in Perpignan (France), is mainly engaged in the manufacture of automatic covers for swimming pools of all types, as well as the purchase and sale of materials, accessories and products for swimming pools.
- Fluidra Kazakhstan Limited Liability Company, domiciled in Almaty City (Kazakhstan), is engaged in the purchase of swimming-pool material for subsequent sale in the domestic market.
- Fluidra Latam Export, LLC, domiciled in Wilmington (US), is mainly engaged in distributing pool materials in the Latin American market.
- Fluidra Magyarország, Kft, (absorbing company of Kerex Szerelő, KFT and Kerex Uksoda, KFT), domiciled in Budapest (Hungary), is mainly engaged in the marketing and assembly of machinery and accessories for swimming-pools, irrigation and water treatment and purification.
- Fluidra Malaysia SDN.BHD, domiciled in Selangor (Malaysia) is mainly engaged in the marketing of swimming-pool material.
- Fluidra Maroc, S.A.R.L., domiciled in Casablanca (Morocco), is engaged in the import, export, manufacture, marketing, sale and distribution of spare parts for swimming-pools, irrigation and water treatment.
- Fluidra México, S.A. DE CV, domiciled in Mexico City (Mexico) is engaged in the purchase and sale, import, export, storage, manufacture and, in general, marketing of all types of goods, equipment, components, machinery, accessories and chemical specialties for swimming-pools, irrigation and water treatment.
- Fluidra Middle East Fze, domiciled in Jebel Ali (Dubai), is engaged in the commercialisation of sand, gravel, stones, tiles, flooring materials, swimming pools, swimming pool and water treatment equipment and related accessories, water cooling and heating equipment, electronic instruments, pumps, motors, valves and spare parts, as well as fibreglass products.
- Fluidra Montenegro DOO domiciled in Podgorica (Montenegro) is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, accessories, products and special equipment for pool and water system and irrigation maintenance.
- Fluidra (N.Z.) Limited, domiciled in North Shore City (New Zealand), is engaged in the distribution and sale of pool material.
- Fluidra Nordic AB, domiciled in Källered (Sweden) is mainly engaged in the purchase, sale, import, export of product categories and products relating to swimming-pools, water treatment and irrigation.
- Fluidra Österreich GmbH "SSA", domiciled in Grödig (Austria) is mainly engaged in the marketing of swimming-pool products.
- Fluidra Polska, SP. Z.O.O., domiciled in Wroclaw (Poland) is mainly engaged in the marketing of pool accessories.
- Fluidra Romania S.A., domiciled in Bucharest (Romania) is mainly engaged in the purchase, sale and distribution of machinery, equipment, materials, accessories, products and special equipment for pool and water system and irrigation maintenance.
- Fluidra Serbica, D.O.O. Beograd, domiciled in Belgrade (Serbia) is mainly engaged in the marketing of swimming-pool material.
- Fluidra SI D.O.O., domiciled in Ljubljana (Slovenia) is mainly engaged in marketing pool-related goods, products and materials.
- Fluidra Singapore, PTE LTD, domiciled in Singapore (Singapore), is mainly engaged in the marketing of pool-related accessories.
- Fluidra Switzerland, S.A., domiciled in Bedano (Switzerland) is mainly engaged in the marketing of pool material.
- Fluidra Tr Su Ve Havuz Ekipmanlari AS, domiciled in Tuzla (Turkey), is engaged in the import of equipment, chemical products and other secondary materials necessary for swimming-pools, and their subsequent distribution.
- Fluidra Tunisie, S.A.R.L., with its registered office in El Manar (Tunisia), has as its main purpose the provision of manufacturing services and related activities aimed at promoting and strengthening the Fluidra Group's activity in Tunisia.
- Fluidra USA, LLC, domiciled in Jacksonville (USA), is engaged in the marketing of pool-related products and accessories.
- Fluidra Vietnam LTD, domiciled in Ho Chi Minh City (Vietnam) is engaged in advising, allocating and installing pool filtering systems and water applications, as well as the import, export and distribution of wholesale and retail products.

- Fluidra Waterlinx Pty, Ltd, domiciled in Johannesburg (South Africa), is mainly engaged in the manufacture and distribution of swimming-pools, equipment and spa and garden accessories.
- I.D. Electroquímica, S.L.U., domiciled in Alicante (Alicante, Spain), is engaged in the sale of all types of process development machines and electrochemical reactors.
- Innodrip, S.L.U., domiciled in Sant Cugat del Vallés (Barcelona, Spain) is engaged in the rendering of services aimed at the sustainable use of water.
- Inquide, S.A.U., domiciled in Polinyà (Barcelona, Spain), is mainly engaged in the manufacture of chemical products and specialties in general, excluding pharmaceutical products.
- Manufacturas Gre, S.A.U., domiciled in Munguía (Vizcaya, Spain), is engaged in the manufacture and marketing of products, accessories and materials for swimming-pools, irrigation and water treatment and purification in general.
- Meranus Gesellschaft für Schwimmbad- und Freizeitausrüstungen mbH, (Meranus Haan), domiciled in Haan (Germany), is mainly engaged in the trade and production of pool and leisure equipment.
- Meranus Gesellschaft für Schwimmbad- und Freizeitausrüstungen mbH, (Meranus Lauchhammer), domiciled in Lauchhammer (Germany), is mainly engaged in the trade and production of pool and leisure equipment.
- Ningbo Dongchuan Swimming Pool Equipment Co., LTD, domiciled in Ningbo (China), is engaged in the production and installation of swimming-pool equipment, brushes, plastic and aluminium products, industrial thermometer, water disinfection equipment and water testing equipment. Import and export of technology for own use or as an agent.
- Piscines Techniques 2000, S.A.S., domiciled in Perpignan (France), is engaged in the sale of spare parts for swimming-pools; the purchase and sale of swimming-pool equipment and used water systems; the sale, distribution, marketing, repair and maintenance of swimming-pool equipment, gardening, irrigation and water treatment; and technical advice to swimming-pool and water professionals.
- Poltank, S.A.U., domiciled in Sant Jaume de Llierca (Girona, Spain), whose corporate purpose is the construction of all kinds of elements that can be manufactured with fibreglass and, in particular, of elements or instruments, filters and accessories for water treatment, as well as their sale, distribution, marketing, export and import.
- Poolweb, SAS, domiciled in Chassieu (France), is engaged in the purchase and sale of equipment for pools and other business areas relating to water and relaxation, in providing technical assistance to professionals in this industry and to creating and selling IT programmes used in the aforementioned activities.
- SR Smith, LLC, domiciled in Canby, Oregon (United States), has as its corporate purpose to engage in any lawful act or activity that limited liability companies may engage in under Delaware law, including consulting, brokering, commissions or investments in other companies.
- Sacopa, S.A.U. (absorbing company of Productes Elastomers, S.A.), domiciled in Sant Jaume de Llierca (Girona, Spain), is mainly engaged in the processing, marketing and sale of plastic materials, as well as the manufacture, assembly, processing, purchase and sale and distribution of all types of lighting and decoration devices and tools. Foreign and domestic trading activities of all types of goods and products directly and indirectly related to the above products, their purchase and sale and distribution. Representation of domestic and foreign brands and commercial and industrial enterprises engaged in the manufacture of the aforementioned products.
- SIBO Fluidra Netherlands B.V., domiciled in Veghel (The Netherlands), has as its corporate purpose to act as a wholesale technician and to carry out all activities directly or indirectly related thereto; as well as to incorporate, participate in and direct the management, to have financial interests in other companies; and to provide administrative services. It owns 100% of the share capital of the German company SIBO GmbH.
- SRS Australia, Pty LTD, domiciled in Brisbane, Queensland (Australia), is principally engaged in the sale of swimming-pool cover equipment and materials to both residential and commercial retail and wholesale customers.
- Sunbather Pty LTD, domiciled in Hastings, Victoria (Australia), is principally engaged in the manufacture and distribution of swimming-pool heating equipment and thermal pool covers.
- Swim & Fun Scandinavia ApS, domiciled in Roskilde, (Denmark), is principally engaged in wholesale trade transactions relating to swimming pools and water treatment.
- Talleres del Agua, S.L.U., domiciled in Los Corrales de Buelna (Cantabria, Spain), is engaged in the building, sale, installation, air-conditioning and maintenance of swimming-pools, as well as the manufacture, purchase and sale, import and export of all types of swimming-pool tools.
- Taylor Water Technologies LLC, domiciled in Sparks, Maryland (USA), is principally engaged in the manufacture and distribution of water testing solutions, testing stations and test strips for swimming-pools and plastic bottles.
- Trace Logistics North, B.V., domiciled in Veghel (Holland), is engaged in receiving third-party goods in consignment in its warehouses or premises for their storage, control and distribution to third parties at the request of its depositors; performing storage, depositing, loading and unloading duties and any other function required for managing the distribution of these goods in accordance with the instructions of the depositors and arranging and managing transport.

- Trace Logistics, S.A.U., domiciled in Maçanet de la Selva (Girona, Spain), is engaged in receiving third-party goods in consignment in its warehouses or premises for their storage, control and distribution to third parties at the request of its depositors; performing storage, loading and unloading duties and other supplementary activities that are necessary for managing the distribution of these goods in accordance with the instructions of the depositors and arranging and managing transport.
- Turcat Polyester Sanayi Ve Ticaret A.S., (company in process of being wound up) domiciled in Tuzla (Turkey), is engaged in the production, import, export and marketing of products and accessories, purification filters and chemical products.
- Unistral Recambios, S.A.U., domiciled in Maçanet de la Selva (Girona), is engaged in the manufacture, purchase and sale and distribution of machinery, accessories, spare parts, parts and products for water treatment and purification in general.
- Veico. Com. Br Indústria e Comércio LTDA, domiciled in Ciudad de Itají, Estado de Santa Catarina, (Brazil), has as its corporate purpose the provision of administrative support, digitalisation of texts, electronic templates and forms in general, professional and managerial development courses and training, as well as the sale of machines and equipment.
- W.I.T. Egypt, Egyptian Limited Liability Company, domiciled in Cairo (Egypt), is mainly engaged in the marketing of swimming-pool accessories.
- Ya Shi Tu Swimming Pool Equipment (Shanghai) Co, Ltd, domiciled in Tower E, Building 18, nº 238, Nandandong Road, Xu Hui District (Shanghai), is mainly engaged in the marketing of swimming-pool products.
- Zodiac International, S.A.S., established in Belberaud (France), is principally engaged in the construction, purchase, sale and rental of space, maritime and air navigation equipment and objects made of rubberised or unglued fabrics, as well as the manufacture and marketing of inflatables (boats or semi-rigid craft).
- Zodiac Pool Care Europe, S.A.S., domiciled in Belberaud (France), is engaged in the distribution and sale of pool-related products and accessories.
- Zodiac Pool Solutions, LLC, (absorbing company of SRS Holdco, LLC), domiciled in Carlsbad (USA) is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.
- Zodiac Pool Systems Canada, INC, domiciled in Vancouver (Canada), is engaged in the distribution and sale of pool-related products and accessories.
- Zodiac Pool Systems, LLC, domiciled in Carlsbad (USA), is mainly engaged in the manufacture and distribution of several Group brands relating to pool equipment.
- Zodiac Swimming Pool Equipment (Shenzen) Co, Ltd, domiciled in Shenzen (China), is mainly engaged in the rendering of technical services for pool and spa equipment; the distribution, sale, import and export of pool and spa products and elements and post-sales services.
- ZPES Holdings, S.A.S., domiciled in Belberaud (France) is engaged in the holding and use of equity shares and securities, and advising, managing and administering the companies in which it holds an ownership interest.

### Associates consolidated using the equity method

- Astral Nigeria, Ltd., domiciled in Surulere-Lagos (Nigeria), is engaged in the marketing of swimming-pool products.
- Aspire Polymers Pty. LTD, domiciled in Mornington, Victoria (Australia), is principally engaged in the manufacture and distribution of a wide range of rubber rollers.
- Blue Factory S.R.L., domiciled in Milan (Italy), has as its corporate purpose the provision of consultancy services to both public and private entities related to project design and implementation, the development, implementation and marketing of innovative solutions and high-value technological services. In particular, designing new models of inclusive sport, leisure and recreational infrastructures, either ex novo, or through the remodelling of existing facilities and structures, characterised by environmental sustainability by achieving a positive social impact and inclusion through the involvement of families and different social classes; the execution of the developed projects; the provision of services related to the management, operation and maintenance of the developed infrastructures and all related services.

# FLUIDRA

## DIRECTORS' REPORT

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)



# CONTENTS

## **DIRECTOR'S REPORT**

### **1. General business outlook**

- 1.1. Outlook and results
- 1.2. General description of Risk Policy
- 1.3. Treasury shares
- 1.4. Research, development and technological innovation
- 1.5. Environment
- 1.6. Personnel
- 1.7. Non-financial information and diversity - Act 11/2018
- 1.8. Subsequent events

### **2. Annual Corporate Governance Report**

### **3. Auditor's Report on the System of Internal Control over Financial Reporting**

### **4. Annual Director Remuneration Report**

# 1. General business outlook

## 1.1. Outlook and results

Revenue increased by €83,857 thousand with respect to the corresponding prior year period. This increase is essentially explained by the dividends received from Fluidra Finco, S.L.U., the only Group company that Fluidra, S.A. has a direct stake in at 31 December 2023 (see Note 7). €252,000 thousand have been received.

There has been a rise in Other operating expenses, increasing by €21,709 thousand compared to the previous year.

Due to the main changes mentioned above, operating results for the year are up from €123 million in 2022 to €197 million in 2023.

If we analyse the balance sheet at 31 December 2023 compared to the balance sheet at 31 December 2022, there are no significant variations other than the investment in own shares reflected in the caption Own shares and equity holdings (which went from €-112,692 thousand in 2022 to €-42,155 thousand in 2023), due to settlement of the incentive plan described in Note 19.

The Bank borrowings heading saw significant change, with an amount due of €24.7 million at the reporting date (€47 million in 2022) from the promissory notes programme on the Alternative Fixed Income Market (MARF) (see Note 12).

The average payment period to suppliers is 47 days.

## 1.2. General description of Risk Policy

In terms of managing the risk policy, the Company has not modified its management of financial market risks (exchange rate and interest rate), maintaining the same hedging policies.

## 1.3. Treasury shares

During 2023, the Company has carried out several purchase and sale transactions of treasury shares (8,826,554 shares purchased and 12,310,447 sold). At year end, the Company owned 2,308,765 treasury shares, which account for 1.20% of share capital, at a cost of €42,155 thousand.

## 1.4. Research, development and technological innovation

No investments have been made in research, development and technological innovation during 2023.

## 1.5. Environment

At 31 December 2023 there are no significant assets for the protection or improvement of the environment and the Company has not incurred any major expenses of an environmental nature during either year.

## 1.6. Personnel

The number of employees and directors at year end has increased by 27 compared to 2022.

## 1.7. Non-financial information and diversity - Act 11/2018

The information required by Act 11/2018 is included in the consolidated directors' report which forms part of the Consolidated Annual Report. The individual directors' report is exempt from reporting requirements.

## 1.8. Subsequent events

See Note 25

# ANNUAL CORPORATE GOVERNANCE REPORT



## ISSUER IDENTIFICATION PARTICULARS

Year-end date:

12/31/2023

Tax Identification Code:

A-17728593

Registered name:

FLUIDRA, S.A.

Registered office:

AVENIDA ALCALDE BARNILS, 69 (SANT CUGAT DEL VALLÈS) BARCELONA

## A. Ownership Structure

### A.1. Complete the following table regarding the share capital and attached voting rights, including any rights corresponding to loyalty shares, at the year-end:

Indicate whether the company's Articles of Association provide for double votes for loyalty:

Yes

No

Date of last change	Share capital (€)	Number of shares	Number of voting rights
14/12/2022	192.129.070,00	192.129.070	192.129.070

The share capital of Fluidra S.A. (hereinafter "Fluidra") was decreased by € 3,500,000 on 14th December 2022, through the redemption of 3,500,000 shares with a par value of €1 each. The current share capital is € 192,129,070 divided into 192,129,070 shares with a par value of €1 each.

Name of shareholder	% voting rights attached to shares		% voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
RHÔNE CAPITAL LLC	0.00	11.67	0.00	0.00	11.67
Mr JUAN PLANES VILA	0.03	7.33	0.00	0.00	7.36
EDREM, S.L.	0.31	6.62	0.00	0.00	6.93
BOYSER, S.L.	1.17	6.63	0.00	0.00	7.80
CONCERTED ACTION	0.00	25.45	0.00	0.00	25.45
Mr MANUEL PUIG ROCHA	0.00	7.00	0.00	0.00	7.00
G3T, S.L.	5.73	0.00	0.00	0.00	5.73
BLACKROCK EUROPEAN MASTER HEDGE FUND LIMITED	0.00	0.00	0.00	3.02	3.02
BLACKROCK INC.	0.00	0.97	0.00	5.25	6.21
FIDELITY INTERNATIONAL LIMITED	0.00	1.82	0.00	0.00	1.82
T. ROWE PRICE ASSOCIATES, INC	0.00	3.06	0.00	1.37	4.43
PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	11.67	0.00	0.00	0.00	11.67
DISPUR, S.L.	0.73	6.60	0.00	0.00	7.33
PIUMOC INVERSIONS, S.L.U.	5.60	0.00	0.00	0.00	5.60
ANIOL, S.L.	0.63	5.60	0.00	0.00	6.23
MARATHON ASSET MANAGEMENT LIMITED	0.00	3.02	0.00	0.00	3.02
Mr ROBERT GARRIGOS RUIZ	0.00	6.23	0.00	0.00	6.23
CAPITAL RESEARCH AND MANAGEMENT COMPANY	0.00	5.31	0.00	0.00	5.31

All the percentage shareholdings mentioned above have been recalculated on the basis of the share capital following the capital decrease on 14th December 2022: € 192,129,070.

The corresponding capital decrease deed was granted on 15th December 2022 before the Notary Public of Barcelona Mr Ramón García-Torrent Carballo, under number 7440 of his protocol, and was filed with the Mercantile Registry on that same date, and was registered in the Mercantile Registry of Barcelona on 10th January 2023, with effects on the date of the filing entry, i.e. 15th December 2022.

Indicate whether there are different classes of shares with different rights attaching thereto:

Yes

No

### A.2. List the direct and indirect holders of significant shareholdings in the company at the end of the year, including members of the board of directors who have a significant shareholding:

Some of the percentages indicated on the website of the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores - CNMV*) have been calculated on the basis of the previous share capital of €195,629,070.

**Breakdown of the indirect shareholdings:**

Name of indirect shareholder	Name of direct shareholder	% voting rights attached to shares	% voting rights through financial instruments	% of total voting rights
RHÔNE CAPITAL LLC	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	11.67	0.00	11.67
Mr JUAN PLANES VILA	DISPUR, S.L.	0.73	0.00	0.73
Mr JUAN PLANES VILA	DISPUR POOL, S.L.	6.60	0.00	6.60
Mr ROBERT GARRIGOS RUIZ	ANIOL, S.L.	0.63	0.00	0.63
Mr ROBERT GARRIGOS RUIZ	PIUMOC INVERSIONS, S.L.U.	5.60	0.00	5.60
EDREM, S.L.	EDREM CARTERA, S.L.U.	6.62	0.00	6.62
BOYSER, S.L.	BOYSER CORPORATE PORTFOLIO, S.L.	6.63	0.00	6.63
CONCERTED ACTION	DISPUR POOL, S.L.	6.60	0.00	6.60
CONCERTED ACTION	PIUMOC INVERSIONS, S.L.U.	5.60	0.00	5.60
CONCERTED ACTION	EDREM CARTERA, S.L.U.	6.62	0.00	6.62
CONCERTED ACTION	BOYSER CORPORATE PORTFOLIO, S.L.	6.63	0.00	6.63
Mr MANUEL PUIG ROCHA	SCHWARZSEE 2018, S.L.	7.00	0.00	7.00

State the most significant movements in the shareholding structure that have occurred during the year:

**Most significant movements**

After several movements during 2023 and previous years, on 14th November 2023, BLACKROCK INC. exceeded the threshold of 5% of the capital of Fluidra, S.A. (hereinafter "Fluidra" or "the Company"), specifically with a shareholding of 6.21%, and on 10th February 2023 BLACKROCK EUROPEAN MASTER HEDGE FUND LIMITED exceeded the threshold of 3% of the Company's capital, specifically with a shareholding of 3.02%.

On 5th June 2023, MARATHON ASSET MANAGEMENT LIMITED exceeded the threshold of 3% of the Company's capital, specifically with a shareholding of 3.02%.

On 14th August 2023, FIDELITY INTERNATIONAL LIMITED modified its shareholding exceeding the threshold of 1% of the Company's capital, specifically with a shareholding of 1.82%.

On 3rd November 2023, CAPITAL RESEARCH AND MANAGEMENT COMPANY exceeded the threshold of 5% of the Company's capital, specifically with a shareholding of 5.31%.

After several movements in 2023, on 18th December 2023, T. ROWE PRICE ASSOCIATES, INC exceeded the threshold of 3% of the Company's capital, specifically with a shareholding of 4.43%.

**A.3. Disclose the shareholding, irrespective of the percentage, at the end of the year held by members of the board of directors who hold voting rights attached to shares in the company or through financial instruments, excluding directors identified in section A.2 above:**

Name of director	% voting rights attached to shares (including loyalty votes)		% voting rights through financial instruments		% of total voting rights	Of the total % voting rights attributed to shares, indicate where applicable the % of additional votes attributed to loyalty shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Mr ELOY PLANES CORTS	0.25	0.00	0.00	0.00	0.25	0.00	0.00
Mr BRUCE WALKER BROOKS	0.18	0.00	0.00	0.00	0.18	0.00	0.00
Mr BRIAN MC DONALD	0.03	0.00	0.00	0.00	0.03	0.00	0.00
Mr BERNARDO CORBERA SERRA	0.11	0.15	0.00	0.00	0.26	0.00	0.00
Mr OSCAR SERRA DUFFO	0.03	0.00	0.00	0.00	0.03	0.00	0.00
Mr BERNAT GARRIGOS CASTRO	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**% of total voting rights held by members of the board of directors** 7,75

- The shareholder Piscine Luxembourg Holdings 1, S.A.R.L., a wholly owned subsidiary of Rhône Capital LLC, which has a shareholding of 11.67% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary directors Mr José Manuel Vargas

Gómez and Mr Michael Steven Langman and the executive director Mr Bruce Walker Brooks.

- The shareholder Boyser, S.L., which has a total shareholding, direct and indirect, of 7.80% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Óscar Serra Duffo.
- The shareholder Edrem, S.L., which has a total shareholding, direct and indirect, of 6.93% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Bernardo Corbera Serra.
- The shareholder Dispur, S.L., which has a total shareholding, direct and indirect, of 7.33% in the Company's share capital, is represented on the Board of Directors of the Company through the executive director Mr Eloy Planes Cortés.
- The shareholder Aniol, S.L., which has a total shareholding, direct and indirect, of 6.23% in the Company's share capital, is represented on the Board of Directors of the Company through the proprietary director Mr Bernat Garrigós Castro.
- The shareholders Schwarzsee 2018, S.L. (controlled by Mr Manuel Puig Rocha) and G3T, S.L. which have a total combined direct and indirect shareholding of 12.73% in the Company's share capital, are represented on the Board of Directors of the Company through the proprietary director Mr Manuel Puig Rocha.

### Breakdown of the indirect shareholding:

Name of director	Name of direct shareholder	% voting rights attached to shares (including loyalty votes)	% voting rights through financial instruments	% of total voting rights	Of the total % voting rights attributed to shares, indicate where applicable the % of additional votes attributed to loyalty shares
Mr BERNARDO CORBERA SERRA	BERAN CARTERA, S.L.U.	0.15	0.00	0.15	0.00

### Breakdown of the total percentage of voting rights represented on the board:

Total % voting rights represented on the board of directors	52.69
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**A.4.** State any family, commercial, contractual or corporate relationships between owners of significant shareholdings, insofar as they are known to the company, except where they are immaterial or derive from ordinary commercial transactions, except those reported in section A.6:

Name of related parties	Type of relationship	Brief description
No data		

**A.5.** State any commercial, contractual or corporate relationships between owners of significant shareholdings and the company and/or the group, except where they are immaterial or derive from ordinary commercial transactions of the company:

Name of related parties	Type of relationship	Brief description
No data		

**A.6.** Describe any relationships, unless insignificant for both parties, between significant shareholders or shareholders represented on the board and directors, or their representatives in the case of board members that are legal persons.

Explain, as the case may be, how significant shareholders are represented. Specifically, state those directors who have been appointed to represent significant shareholders, those whose appointments were proposed by significant shareholders, or are related to significant shareholders and/or companies in their group, specifying the nature of such ties. In particular, mention the existence, identity and post of members of the board, or representatives of directors, of the listed company who are in turn members of the board or their representatives in companies that hold significant shareholdings in the listed company or in group companies of these significant shareholders:

Name of related director or representative	Name of related significant shareholder	Name of the group company of the significant shareholder	Description of relationship/post
Mr JOSÉ MANUEL VARGAS GÓMEZ	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	José Manuel Vargas Gómez is General Director of Rhône Group
Mr BERNARDO CORBERA SERRA	EDREM, S.L.	EDREM, S.L.	Bernardo Corbera Serra is CEO of Edrem, S.L.
Mr OSCAR SERRA DUFFO	BOYSER, S.L.	BOYSER, S.L.	Óscar Serra Duffo is chairman of the Board of Directors of Boyser, S.L.
Mr ELOY PLANES CORTS	DISPUR, S.L.	DISPUR, S.L.	Eloy Planes Cortes is a director of Dispur, S.L.
Mr BERNAT GARRIGOS CASTRO	PIUMOC INVERSIONS, S.L.U.	ANIOL, S.L.	Bernat Garrigós Castro is CEO of Aniol, S.L.
Mr BRUCE WALKER BROOKS	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	The appointment of Bruce Walker Brooks as a director was proposed by Rhône Group
Mr MICHAEL STEVEN LANGMAN	PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L.	RHÔNE CAPITAL LLC	Michael Steven Langman is General Director of Rhône Group
Mr MANUEL PUIG ROCHA	SCHWARZSEE 2018, S.L.	MAVEOR, S.L.	Manuel Puig Rocha is Sole Director of Maveor, S.L.
Mr MANUEL PUIG ROCHA	G3T, S.L.	G3T, S.L.	Manuel Puig Rocha has been appointed at the proposal of the shareholder G3T, S.L. (together with Schwarzsee, 2018, S.L.) through a shareholders' agreement between the two companies dated 5th May 2023.

**A.7. State whether the company has been notified of any shareholders' agreements affecting the company pursuant to the provisions of articles 530 and 531 of the Companies Act (*Ley de Sociedades de Capital*). If so, briefly describe these agreements and list the shareholders bound by them:**

Yes

No

Parties to the shareholders' agreement	% share capital affected	Brief description of the agreement	Date of expiration of the agreement, if any
PISCINE LUXEMBOURG HOLDINGS 1, S.A.R.L., PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	39.96	On 03/11/2017 a shareholders' agreement was formalized by the same shareholders of Fluidra who are parties to the shareholders' agreement initially formalized on 05/09/2007 and Piscine Luxembourg Holdings 1, S.à.r.l. (controlled by Rhône Capital LLC), reported through Relevant Event no. 258222. This shareholders' agreement came into effect on 02/07/2018, which is the date of effects of the cross-border merger by absorption by Fluidra, S.A. (transferee) of Piscine Luxembourg Holdings 2 S.à.r.l. (transferor) reported by the Company through Relevant Event no. 258221.	Regulated in Clause 20 of the Agreement, available on <a href="http://www.fluidra.com">www.fluidra.com</a> , Shareholders and Investors, Corporate Governance, Shareholders' Agreements
G3T, S.L., SCHWARZSEE 2018, S.L.	12.73	On 05/05/2023, an agreement was formalized between the shareholders Schwarzsee 2018, S.L. (formerly Banelana, S.L.) and G3T, S.L. The purpose of this agreement is to regulate the terms and conditions under which Schwarzsee 2018, S.L. And G3T, S.L. proposed to Fluidra the appointment of a proprietary director (Mr Manuel Puig Rocha) representing both shareholders, and how their rights as shareholders of Fluidra will be exercised for the implementation and management of the proposal made.	Regulated in Clause 3 of the Agreement, available on <a href="http://www.fluidra.com">www.fluidra.com</a> , Shareholders and Investors, Corporate Governance, Shareholders' Agreements
PIUMOC INVERSIONS, S.L.U., ANIOL, S.L., EDREM, S.L., DISPUR, S.L., BOYSER, S.L., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	28.29	On 05/09/2007 a shareholders' agreement was formalized by certain shareholders in Fluidra, S.A. which was reported as a Relevant Event to the CNMV on 02/01/2008 with no. 87808 (the "Syndication Agreement"). The Syndication Agreement has been modified on 6 occasions (First novation: 10/10/2007; Second novation: 01/12/2010, Relevant Event no. 134239; Third novation: 30/07/2015, Relevant Event no. 227028; including supplementary agreement of 30/09/2015, Relevant Event no. 229114; Fourth novation: 27/07/2017 Relevant Event no. 255114; Fifth novation 03/11/2017, Relevant Event no. 258223, modified on 25/04/2018, Relevant Event no. 264650, subrogations on 23/05/2018 Relevant Event no. 266060, and supplementary agreement to the Fifth Novation on 27/07/2018, Relevant Event no. 268610; Sixth novation 22/12/2020, Notice of Other Relevant Information no. 6355).	Regulated in Clause One and Clause Seven of the Syndication Agreement, available on <a href="http://www.fluidra.com">www.fluidra.com</a> , Shareholders and Investors, Corporate Governance, Shareholders' Agreements

State whether the company is aware of the existence of concerted actions among its shareholders. If so, briefly describe them:

Yes

No

Parties to the concerted action	% share capital affected	Brief description of the concerted action	Date of expiration, if any
PIUMOC INVERSIONS, S.L.U., EDREM CARTERA, S.L.U., DISPUR POOL, S.L., BOYSER CORPORATE PORTFOLIO, S.L.	25,45	The Syndication Agreement establishes that the parties bound by it, in relation to the shares referred to in it, undertake to exercise their voting rights at General Meetings of Fluidra as indicated in the Syndication Agreement.	Regulated in Clause One and Clause Seven of the Agreement, available on <a href="http://www.fluidra.com">www.fluidra.com</a> , Shareholders and Investors, Corporate Governance, Shareholders' Agreements.

Expressly state whether any of such agreements, arrangements or concerted actions have been modified or terminated during the financial year:

On 05/05/2023, an agreement was formalized between the shareholders Schwarzsee 2018, S.L. (formerly Banelana, S.L.) and

G3T, S.L. The purpose of this agreement is to regulate the terms and conditions under which Schwarzsee 2018, S.L. And G3T, S.L. proposed to Fluidra the appointment of a proprietary director (Mr Manuel Puig Rocha) representing both shareholders, and how their rights as shareholders of Fluidra will be exercised for the implementation and management of the proposal made.

**A.8. State whether there is any individual or company that exercises or could exercise control over the company in accordance with article 5 of the Securities Market Act (*Ley del Mercado de Valores*). If so, identify the party in question:**

 Yes

 No

**A.9. Complete the following tables regarding the company's own shares:**

At year end:

Number of direct shares	Number of indirect shares (*)	Total % of share capital
2.308.765		1.20

(\*) Through:

Name of direct shareholder	Number of direct shares
No data	

Explain any significant variations occurring during the year:

Explain significant variations

The Company has implemented a temporary own share repurchase program, approved by the Board of Directors on 11th July 2023 and published through a communication of Other Relevant Information dated 12th July 2023 under registration number 23562. The repurchase programme started on 17th July and will end on 16th December 2024. The repurchase programme was executed for the purpose of implementing the Fluidra incentivized global share repurchase program approved by the Company's Ordinary General Shareholders' Meeting held on 10th May 2023, as item ten of the agenda (the "Global Plan").

The maximum number of shares to be acquired under the repurchase program is set at 500,000 shares in Fluidra, representing approximately 0.26% of the Company's share capital on the date the resolution was passed. In turn, the maximum monetary amount assigned to the repurchase program is 12,500,000 euros.

In the framework of the Global Plan, the Company acquired 40,183 own shares in 2023, which were immediately handed over to the employees who subscribed to the Global Plan.

**A.10. Describe the terms and conditions and the duration of the powers currently in force given by the shareholders to the board of directors in order to issue, repurchase or transfer own shares of the company:**

At the Ordinary General Shareholders' Meeting held on 5th May 2022, it was resolved to (i) authorize the Company to proceed with the derivative acquisition of own shares, directly or through group companies, and with the express power to reduce the share capital to redeem own shares, delegating to the Board of Directors the necessary powers to execute the resolutions passed by the General Meeting in this regard, rendering the

previous authorization without effect, and (ii) authorize it to apply the portfolio of own shares, as the case may be, to the execution or coverage of remuneration systems. The authorization granted is valid for a term of five (5) years as of the date the resolution is passed, i.e. until 5th May 2027.

At the Board meeting of 14th December 2022, it was resolved, in the context of this authorization granted to the Board of Directors, to authorize the Chairman and the CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five (5%) per cent of the Company's share capital. This authorization was approved to be valid until 31st December 2023.

In addition, at the Board meeting held on 13th December 2023, it was resolved, in the context of this authorization granted to the Board of Directors, to authorize the Executive Chairman and the CEO, jointly and severally and indistinctly, to proceed with the derivative acquisition and disposal of own shares up to a maximum number of shares not exceeding five (5%) per cent of the Company's share capital. This authorization is valid until 31st December 2024.

**A.11. Estimated free float:**

	%
Estimated free float	21.55

For the calculation of free float, the percentages of capital included in section A.2, among others, have been discounted, including both the voting rights attributed to the shares and the voting rights through financial instruments, in accordance with the provisions of CNMV Circular 3/2021, of September 3, 2021.

**A.12. State whether there are any restrictions (under the Articles of Association, legislative or of any other nature) on the transfer of securities and/or any restrictions on voting rights. In particular, disclose the existence of any restrictions that might hinder a takeover of the company through the acquisition of its shares on the market, and any prior authorization or communication arrangements in respect of acquisitions or transfers of the company's financial instruments that are applicable to it by virtue of sector-specific regulation.**

 Yes

 No

Description of the restrictions

The redrafted text of the vote and share syndication agreement formalized on 22nd December 2020 establishes that none of the Syndicated Shareholders (as defined in the agreement) may sell, transfer, assign, convey or otherwise dispose of or encumber the Syndicated Shares (25.45% of share capital) and/or ownership of the inherent voting or economic rights associated to the shares throughout the term of the syndication, i.e. the period running from the date on which the Fluidra shares are admitted for trading (i.e. 31st October 2007) and the first of the following

dates: (i) 30th June 2024, (ii) the date on which the obligation may arise to submit a takeover bid for all the securities of Fluidra, in accordance with the provisions of Royal Decree 1066/2007, of 27th July, on the regime of takeover bids. As an exception to the above, with effect from 1st January 2022 and during the remainder of the Syndication Term, the Syndicated Shareholders may transfer certain Syndicated Shares up to a maximum, among all such Shareholders, equal to three (3) per cent of the share capital of Fluidra (the "Transferable Syndicated Shares"), based on the distribution set out for each Syndicated Shareholder in Appendix I to the vote and share syndication agreement, in accordance with certain rules and procedures.

The Agreement also establishes the mechanism for syndicating the votes associated to the Syndicated Shares.

In turn, the Shareholders' Agreement formalized on 3rd November 2017 between certain shareholders in Fluidra, S.A. (the "Current Shareholders") and Piscine Luxembourg Holdings 1, S.à.r.l. (a company controlled by Rhône Capital LLC) (the "SHA") establishes a series of rules and commitments, including a pre-emption right, for transfers by Piscine Luxembourg Holdings 1, S.à.r.l. after 24 months, provided that a series of circumstances and shareholding thresholds are met. In relation to the above, on 26th June 2019 Piscine Luxembourg Holdings 1, S.à.r.l. carried out a private placement, having received prior authorization from the Current Shareholders, through the accelerated placement addressed exclusively to eligible investors of 7,850,000 shares representing approximately 4% of the Company's share capital. Subsequently, on 18th November 2020, Piscine Luxembourg Holdings 1, S.à.r.l. completed a second private placement, through an accelerated placement aimed exclusively at qualifying investors, of 12,121,212 shares representing approximately 6.2% of the Company's share capital. In 2021, Piscine Luxembourg Holdings 1, S.a.r.l. carried out three private placements, through accelerated placements aimed exclusively at qualifying investors, for a total of 40,600,000 shares representing approximately 20.71% of the Company's share capital.

Following these accelerated placements, Piscine Luxembourg Holdings 1, S.à.r.l. held 22,428,788 shares in the Company, representing approximately 11.47% of the capital, which after the capital decrease carried out by the Company on 14th December 2022 by redeeming 3,500,000 own shares, represented 11.67% of the Company's share capital.

**A.13. State whether the general shareholders' meeting has approved the adoption of anti-takeover measures pursuant to the provisions of Act 6/2007.**

- Yes  
 No

If so, describe the measures approved and the terms on which the restrictions will become ineffective:

**A.14. State whether the company has issued securities that are not traded on a regulated market in the European Union.**

- Yes  
 No

If applicable, specify the different classes of shares and the rights and obligations attaching to each class of shares:

## B. General shareholder's meeting

**B.1. State and, if applicable, describe whether there are differences with respect to the minimum requirements set out in the Companies Act in connection with the quorum needed to hold a valid general shareholders' meeting:**

Yes

No

**B.2. State and, if applicable, describe any differences from the rules set out in the Companies Act for the adoption of corporate resolutions:**

Yes

No

**B.3. State the rules applicable to the amendment of the company's Articles of Association. In particular, disclose the majorities provided for amending the Articles of Association, and any rules provided for the protection of shareholders' rights in the amendment of the Articles of Association.**

The procedure for amending the Articles of Association must conform to the provisions of article 285 and following of the

Companies Act, which require approval by the General Shareholders' Meeting, with the quorum and majorities established in articles 194 and 201 of the aforesaid Act, as well as the requirement to draw up and make available to the shareholders a mandatory report by the directors justifying the amendment. Article 27 of the Articles of Association and article 15 of the General Meeting Regulations set out the principle contained in article 194 of the Companies Act and establish that in order for an ordinary or extraordinary General Meeting to resolve validly on any amendment of the Articles of Association, the attendance, in person or through a representative, of shareholders holding at least fifty per cent of the share capital with voting rights is required on the first call. On the second call, twenty-five per cent of the aforesaid capital will be sufficient. Article 24 of the General Meeting Regulations regulates the procedure for voting on proposed resolutions of the General Shareholders' Meeting, establishing, in the case of amendments to the Articles of Association, that each article or group of articles of sufficient entity is to be voted on separately.

**B.4. State data on attendance at general shareholders' meetings held during the year this report refers to and for the two previous years:**

Attendance data

Date of general meeting	% shareholders present in person	% represented	% remote voting / Electronic voting	Other	Total
06/05/2021	3.33	78.12	0.00	0.00	81.45
Of which floating capital	0.00	24.97	0.00	0.00	24.97
05/05/2022	3.32	83.28	0.00	0.41	87.01
Of which floating capital	0.07	33.84	0.00	0.41	34.32
10/05/2023	8.67	77.33	0.00	0.45	86.45
Of which floating capital	0.17	32.25	0.00	0.45	32.87

**B.5. State whether any item on the agenda of the general shareholders' meetings held during the year has not been approved by the shareholders for any reason:**

Yes

No

**B.6. State whether there are any restrictions in the Articles of Association requiring a minimum number of shares in order to attend the general meeting, or to vote remotely:**

Yes

No

**B.7. State whether it has been established that certain decisions, other than those established by law, involving an acquisition, disposal, or contribution to another company of essential assets or similar corporate operations must be submitted for approval to the general shareholders' meeting:**

Yes

No

**B.8. State the address and method for accessing the company's website to access information on corporate governance and other information on general shareholders' meetings that must be made available to shareholders through the company's website:**

[www.fluidra.com/es](http://www.fluidra.com/es)

Following the route to SHAREHOLDERS AND INVESTORS (<https://www.fluidra.com/es/accionistas>), among other options the following will appear:

STOCK EXCHANGE INFORMATION

REPORTING CENTER

RELEVANT EVENTS

CORPORATE GOVERNANCE

CONTACT

## C. Company management structure

### C.1. Board of Directors

C.1.1. Maximum and minimum number of directors established in the Articles of Association and the number set by the general shareholders' meeting:

Maximum number of directors	13
Minimum number of directors	13
Number of directors established by the General Meeting	13

There are no observations in this regard.

C.1.2. Complete the following table on members of the board:

Name of director	Representative	Type of director	Position on the board	Date of first appointment	Date of last appointment	Selection procedure
Mr JOSÉ MANUEL VARGAS GÓMEZ		Proprietary	DIRECTOR	02/07/2018	05/05/2022	GENERAL MEETING RESOLUTION
Ms ESTHER BERROZPE GALINDO		Independent	DIRECTOR	06/09/2019	19/05/2020	GENERAL MEETING RESOLUTION
DON BERNARDO CORBERA SERRA		Proprietary	DIRECTOR	05/09/2007	06/05/2021	GENERAL MEETING RESOLUTION
Mr OSCAR SERRA DUFFO		Proprietary	VICE-CHAIRMAN	05/09/2007	06/05/2021	GENERAL MEETING RESOLUTION
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ		Independent	LEAD INDEPENDENT DIRECTOR	05/05/2015	10/05/2023	GENERAL MEETING RESOLUTION
Mr ELOY PLANES CORTS		Executive	CHAIRMAN	31/10/2006	06/05/2021	GENERAL MEETING RESOLUTION
Mr BERNAT GARRIGOS CASTRO		Proprietary	DIRECTOR	05/05/2022	05/05/2022	GENERAL MEETING RESOLUTION
Mr BRUCE WALKER BROOKS		Executive	CEO	02/07/2018	05/05/2022	GENERAL MEETING RESOLUTION
Mr MICHAEL STEVEN LANGMAN		Proprietary	DIRECTOR	02/07/2018	05/05/2022	GENERAL MEETING RESOLUTION
Mr BRIAN MC DONALD		Independent	DIRECTOR	06/09/2019	19/05/2020	GENERAL MEETING RESOLUTION
Ms BARBARA BORRA		Independent	DIRECTOR	30/12/2021	05/05/2022	GENERAL MEETING RESOLUTION
Ms AEDHMAR HYNES		Independent	DIRECTOR	10/05/2023	10/05/2023	GENERAL MEETING RESOLUTION
Mr MANUEL PUIG ROCHA		Proprietary	DIRECTOR	10/05/2023	10/05/2023	GENERAL MEETING RESOLUTION
Total number of directors						13

State any directors that have left the board, either through resignation or by a resolution of the General Meeting, during the reporting period:

Name of director	Category of director at the time of termination	Date of last appointment	Date of leaving	Specialised committees of which he was a member	Indicate whether the termination took place before the end of the mandate
No data					

### C.1.3. Complete the following tables concerning board members and their categories:

#### Executive Directors

Name of director	Position within the company's structure	Profile
Mr ELOY PLANES CORTS	Executive Chairman	<p>Born in 1969, Eloy Planes Corts holds a Degree in Industrial Engineering from the Polytechnic University of Catalonia (UPC) and a Master's Degree in Business Management from EADA. A member of the second generation of one of the founding families, Eloy joined Fluidra (then "Astral") as R&amp;D Manager in 1994 and in 1998 was appointed as Logistics Manager and then as General Manager of AstralPool España, leading the mergers of different commercial companies in Spain and gaining in-depth knowledge of the business. In 2000, Eloy took on the General Management of AstralPool, continuing with the expansion of the business in international markets. In 2002, the family group took a decisive step: under the leadership of Eloy as General Manager, the Fluidra group was created (under the name of "Aquadria"), bringing together the pool production and distribution companies. Banco Sabadell acquired 20% of the share capital and joined the four owner families. Eloy led the change in logistical model. In 2006, Fluidra reached its current size with the incorporation of four previously independent partners. In the same year, Eloy was appointed CEO of the Fluidra group, leading the company to significant milestones: its flotation in 2007, its restructuring in 2008/09, accompanied by an acceleration of the internationalization process in the commercial aspect and the application of lean management in the industrial part of the group. In 2016, Eloy took on the role of Executive Chairman of Fluidra. In that same year he created the Fluidra Foundation. In 2017 a major transformational corporate operation led by Eloy was announced: the merger with US company Zodiac, which was completed in July 2018. In 2021, Fluidra was included in the IBEX-35 index and closed the year with historic turnover of more than 2 billion euros. Eloy is Executive Chairman of the Board of Directors of Fluidra. He is also the President of the Barcelona International Pool Trade Show and of the Catalunya Cultura Foundation and a director of Dispur, S.L., and the natural person who acts as the representative of Dispur, S.L. as Chairman and Director of Fixe Climbing, S.L. Since September 2023, Eloy Planes has also been First Vice-President of the Chamber of Commerce of Barcelona.</p>
Mr BRUCE WALKER BROOKS	CEO	<p>Born in 1964, Bruce W. Brooks holds a Degree in Marketing from the University of Virginia. Bruce brings significant experience in international management to Fluidra, after more than 20 years at Black &amp; Decker Corporation. In 1986, shortly after obtaining his degree, he started his career at that company, where he held a number of different posts over the years, including group vice-president, president of the consumer product group, president of construction tools and vice-president for Latin America. In 2011, he joined Zodiac Pool Solutions where he held the post of CEO. During his time at Zodiac, Bruce led the company to an approach focused on the residential pool market, thus leading the company's financial resurgence after 2011. In 2016, Bruce oversaw the successful transition of ownership from the Carlyle Group to Rhône Group and in 2018 he played a decisive role in the plan to integrate with Fluidra. Throughout his career, Bruce has shown great skill in the management and development of existing companies as well as in their expansion into new markets, at both domestic and international level and is highly valued for his strategic reasoning and his capacity to develop and execute systems and processes with the successful attainment of short and long-term goals. Bruce holds the post of CEO and is also a member of the Board of Directors of Fluidra.</p>
Total number of executive directors		2
% of total board		15.38

There are no observations.

## External proprietary directors

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
Mr JOSÉ MANUEL VARGAS GÓMEZ	RHÔNE CAPITAL LLC	<p>Born in 1970, José Manuel Vargas joined Rhône in 2007 as a senior advisor and became managing director in 2017. In April 2021, Mr. Vargas temporarily stepped aside from the post of managing director of Rhône and returned to his role as senior advisor to dedicate his efforts to Maxam, a company in Rhône's investment portfolio, as he had undertaken the post of Executive Chairman and CEO of Maxam in May 2020. Previously he had been Chairman and CEO of Aena SME, S.A., and led the restructuring process, partial privatization and IPO of the company in 2015. Before joining Aena, he held senior management posts in Vocento, S.A. where he was Financial Director until he was promoted to CEO and was also CEO of ABC. Prior to his time in the communication industry, he had been financial director and general secretary of JOTSA (of the Philipp Holzmann group). In addition to his role as Executive Chairman of Maxam, Mr. Vargas is also part of the Board of Directors of Fluidra, S.A. Throughout his career, Mr. Vargas has also served on the Board of Directors of other companies, such as Aena, Vocento, the newspaper ABC, the COPE radio station, Net TV, the newspaper El Correo and Wellbore Integrity Solutions. In 2015 he won the prize for Best Executive of the Year awarded by the Spanish Executives Association (Asociación Española de Directivos - AED) and was named Person of the Year in the economic and financial field by Spanish economic newspaper El Economista. He graduated in Economic and Business Sciences from the Complutense University of Madrid and holds a Law Degree from UNED. He is also a chartered accountant. Since 1st January 2024, Mr. Vargas has reprised his role as managing director of Rhône from the firm's London office. For this reason, he has resigned from his post as CEO of Maxam and will continue to be Executive Chairman of the multinational as part of the ongoing supervision by Rhône of its investment. In early 2024, he was also appointed as a director of two companies: ASK Chemicals, which belongs to Rhône's portfolio, and Petra Diamonds.</p>
Mr BERNARDO CORBERA SERRA	EDREM, S.L.	<p>Born in 1965, Bernardo Corbera Serra has a degree in Business Studies from ESEI and a Senior Management Business Program degree from IESE. He has held several positions in the Fluidra Group, however at present he does not provide services for the same. Specifically, he started his career at Astral Export, S.A., heading the company's expansion into Africa, the Middle East and Central America. He moved to the United States in 1993, where he headed market research and the subsequent roll out of Astral Products and Poltank in the US. In 1999 he joined Astral Group as head of North America and Mexico and was appointed to the Executive Committee. He was appointed member of the Fluidra Board of Directors in 2000, as well as CEO of Edrem S.L., a family-run investment company. He also manages and sits on the administration body of Beran Cartera, S.L.</p>
Mr OSCAR SERRA DUFFO	BOYSER, S.L.	<p>Born in 1962, Óscar Serra Duffo obtained a Degree in Business Administration from Management School in 1981. He started his career in the marketing area of several family businesses, notably La Casera and Schweppes. In 1989 he joined the commercial department of Plasteral, taking responsibility for the Spas division. Throughout his career he has worked in the areas of marketing and communication. At present, he does not provide services for the Fluidra Group, focusing his professional activity on the management of several family companies. He is a director of Boyser Corporate Portfolio, S.L.U and of Pentamar, S.A. He is also the chairman of the Board of Directors of Boyser, S.L.</p>
Mr BERNAT GARRIGOS CASTRO	ANIOL, S.L.	<p>Born in 1967, Bernat Garrigós Castro obtained a Degree in Biology from the University of Barcelona in 1991, and later, in 1994, studied for a Master's Degree in Environmental Management at Duke University and an Executive Development Programme organized by IESE Business School. Since 2004, he has managed Aniol, S.L. He is currently involved in several projects involving new technologies. His career in the Fluidra Group has included posts in several companies. From 1995 to 1998 he was Product Manager at Astral Grup and subsequently, until 2002, held the post of Production Manager at Servaqua, S.A. He currently does not provide services for the Fluidra group. Bernat Garrigós Castro is CEO of Aniol, S.L. and of Piumoc Inversions, S.L.U. He is also president of the Alive Foundation and sole director of Constralsa, S.R.L.</p>

## External proprietary directors

Name of director	Name of significant shareholder represented by the director or that proposed the director's appointment	Profile
Mr MICHAEL STEVEN LANGMAN	RHÔNE CAPITAL LLC	Born in 1961, Michael Steven Langman co-founded Rhône in 1996 and has been responsible for the day-to-day management of the company since its inception. Rhône is an alternative asset management company specializing in private equity. He is a Member and Managing Director of Rhône. Before founding Rhône, Mr. Langman was a Managing Director at Lazard Frères, where he specialized in mergers and acquisitions. Before joining Lazard Frères, he worked in the mergers and acquisitions department of Goldman Sachs. He has over thirty years of experience in finance, analysis and investments in public and private companies. In addition to Fluidra, S.A., Mr. Langman currently serves on the Boards of Directors of several companies in Rhône's investment portfolio, including Hudson's Bay Company, Lummus Technology L.L.C., Vista Global Holdings and Wellbore Integrity Solutions LLC. He graduated with honours from the University of North Carolina at Chapel Hill and holds a master's degree from the London School of Economics.
Mr MANUEL PUIG ROCHA	G3T, S.L.	Born in 1961, Manuel Puig Rocha qualified as an Industrial Engineer from the Polytechnical University of Catalonia (UPC). Manuel Puig has held several executive posts in Puig for more than 35 years, and was responsible for the creation of several international subsidiaries and for the creation of what is now the Derma division of the Puig Group. During his career at Puig, Manuel Puig was responsible for managing several fashion brands, and for the last ten years he has participated in important acquisition processes. Since 2007, Manuel Puig has been Vice-Chairman of Puig, a member of its Board of Directors and, since February 2021, Chairman of the ESG Commission of the Board of Directors of Puig. He is also a member of the Boards of Directors of Exea Empresarial, Isdin, Flamagas, Colonial and RACC, and is also a member of the Advisory Board of GBI2 (Georgetown University) and of the Supervisory Board of Iris Ventures. Manuel Puig participates actively in several internationally recognized ESG organizations and working groups on climate, and is a member of the Board of Trustees of the Business & Climate Foundation.
<b>Total number de proprietary directors</b>		6
<b>% of total board</b>		46.15

There are no observations.

## External independent directors

Name of director	Profile
Ms ESTHER BERROZPE GALINDO	Born in 1970, Esther Berrozpe has extensive international experience having worked in consumer goods companies for three decades, where she has held posts of responsibility both in Europe and North America. She has considerable experience in the commerce, industry and logistics sectors, in talent and cultural change management, as well as in mergers and acquisitions. Esther currently holds the posts of CEO and director of Attindas Hygiene Partners, world leader in the personal hygiene sector. Before joining Attindas, Esther was CEO of Ontex, a leading international group in personal hygiene listed on Euronext Brussels. Before Ontex, Esther worked for 19 years at Whirlpool Corporation, world leader in the household electrical goods sector, where she held several executive posts, the last of which as president for Europe, the Middle East and Africa and as executive vice-president. Previously, Esther worked for Pagliere, Sara Lee and the Wella Group. She was a senior advisor at American Industrial Partners (AIP) and an independent director of Pernod Ricard, Ontex Group and Roca Corporación. Esther holds a degree in Economics and Business Science from Deusto University in San Sebastián (Spain), and studied Economics and International Business at the University of Bergamo (Italy).
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	Born in 1964, Jorge Constans holds a degree in Economics from the University of Barcelona, the General Management Programme of IESE and Business Management from ESADE. In a career spanning 22 years at Danone, he held several positions in sales, marketing, general management in Spain and was later Chairman and CEO of Danone France. He was then responsible for the Europe region, and responsibility for the USA was later added. During the last two years in the company he was chairman of the dairy product division, with turnover of 12 B€ and present in more than 50 countries. At Louis Vuitton he held the position of Chairman and CEO. He currently serves on the Boards of Puig and Fluidra.

## External independent directors

Name of director	Profile
Mr BRIAN MC DONALD	<p>Born in 1963, Brian McDonald was CEO of RGIS from 2014 to 2017. RGIS is the world's leading inventory management company, a 680-million-dollar business with 53,000 associates in 30 countries around the world. Before joining RGIS, Brian was executive vice-president and operations director at Tyco International, where he had direct responsibility for its fire and security installation and services division valued at 7.8 billion dollars. Brian worked at Tyco for more than 10 years in different roles, including Sales Director, Vice-President of Field Operations, Vice-President of Southern Operations and Managing Director of ADT United Kingdom/Ireland. Before joining Tyco, Brian held several executive positions with the UTC Power and Otis Elevator units of United Technologies. He is currently an executive of BLM Advisors LLC, having held this post since January 2018. In September 2021, he joined the board of directors of KPI Solutions, a US company that provides integration services in the warehouse automatization sector. He has a Degree in Physics from the US Naval Academy and MBA in Operations management from the University of Virginia Darden Graduate School of Business. On graduating from the Naval Academy, Brian served for 5 years as a lieutenant and division officer aboard a US Navy aircraft carrier, overseeing its nuclear systems. He is a trustee of the US Naval Academy Foundation Athletics and Scholarship Programs.</p>
Ms BARBARA BORRA	<p>Born in 1960, Barbara Borra has been President and CEO of the home solutions division of the Franke Group since January 2019. Barbara has extensive international experience, having lived in 9 countries and 11 cities in Europe, the USA and China. Before joining Franke, Barbara worked at Whirlpool for 10 years, holding different senior management posts, most recently as Vice-President of operations in China. Previously, Barbara held a number of international posts in different countries during her time at Rhodia and General Electric. Barbara has a degree in Chemical Engineering from Turin Polytechnic and an MBA from INSEAD.</p>
Ms AEDHMAR HYNES	<p>Born in 1966, Aedhmar Hynes has developed her career in the communication and marketing industry over more than three decades, leading and supporting many of the most influential brands in the world through digital transformation and technological disruption (advising technological powerhouses such as Adobe, Cisco, Harmon, IBM, Lenove and Xerox). For more than 25 years, Aedhmar Hynes has held several executive posts in Text100, one of the leading digital communication agencies in the world, with 22 offices and more than 600 consultants in Europe, North America and Asia. From 1997 to 2000 she was President of the Operations division in North America, participating in the foundation of the first Text100 office in Silicon Valley and the establishment of offices in the US market (New York, Boston, Rochester and San Francisco) and from 2000 to 2018 she held the post of Global CEO, making the agency a world leader in the digital marketing sector. Throughout her career, she has held the post of director at Rosetta Stone (RST) and Tupperware TUP (both traded on the New York Stock Exchange). Aedhmar Hynes is currently a member of the Board of Directors of IP Group plc I.POL (which is traded on the London Stock Exchange) and Jackson Family Wines. She also participates actively in non-profit organizations, as a member of the Board of Directors of Technoserve, a member of the Board of Trustees of Connecticut Public Broadcasting Network and as a member and former president of the Board of Trustees of The Page Society. Aedhmar Hynes has been distinguished some of the most significant awards in the digital communication sector (specifically, in recent years she has been included among the 50 most influential communications professionals in the world and in 2019 she was included in the PRWeek Hall of Fame).</p>
<b>Total number of independent directors</b>	5
<b>% of total board</b>	38.46

There are no observations.

State whether any director classified as independent receives from the company or its group any amount or benefit for items other than director remuneration, or maintains or has maintained during the last year a business relationship with the company or with any company of its group, whether in the director's own name or as a significant shareholder, director, or senior manager of an entity that maintains or has maintained such a relationship.

If applicable, include a reasoned statement from the board regarding the reasons why it considers that the director in question can carry out his/her duties as an independent director.

Name of director	Description of relationship	Reasoned statement
No data		

### Other external directors

Identify the other external directors and describe the reasons why they cannot be considered proprietary or independent directors, as well as their ties whether with the company, its management or its shareholders:

Name of director	Reasons	Company, director or shareholder with which the director has ties	Profile
No data			
<b>Total number of other directors</b>			N.A.
<b>% of total board</b>			N.A.

State the changes, if any, in the category of each director during the period:

Name of director	Date of change	Former category	Current category
No data			

**C.1.4. Complete the following table with information regarding the number of female directors for the last 4 years, as well as the category of such directors:**

	Number of female directors				% of total directors of each category			
	2023	2022	2021	2020	2023	2022	2021	2020
Executive					0.00	0.00	0.00	0.00
Proprietary					0.00	0.00	0.00	0.00
Independent	3	2	2	1	60.00	40.00	40.00	25.00
Other External					0.00	0.00	0.00	0.00
<b>Total</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>23.08</b>	<b>16.67</b>	<b>16.67</b>	<b>8.33</b>

C.1.5. State whether the company has diversity policies in relation to the board of directors of the company on such matters as age, gender, disability, or professional training and experience. Small and medium-sized enterprises, as defined in the Auditing Act, must disclose at least the policy they have implemented in relation to gender diversity.

- Yes
- No
- Partial policies

If such diversity policies exist, describe them, their goals, the measures and the way in which they have been applied and the results obtained during the year. Also state the specific measures adopted by the board of directors and the appointments and remuneration committee to achieve a balanced and diverse presence of directors.

If the company does not apply a diversity policy, explain the reasons why it does not do so

Description of policies, goals, measures and how they have been applied, as well as the results obtained

The Appointments and Remuneration Committee Regulations establish that the Appointments and Remuneration Committee is responsible for evaluating the necessary skills, knowledge and experience on the Board, defining as a result the functions and

aptitudes required in the candidates to fill vacancies, evaluating the time and dedication required for them to fulfil their duties. For this purpose: (a) it will draw up a matrix of skills; (b) it will evaluate the time and dedication required for them to fulfil their duties effectively; and (c) it will promote programs to update directors' knowledge, when necessary. The Appointments and Remuneration Committee should also establish representation targets for the least-represented sex on the Board, drawing up guidelines on how to reach this target and reporting to the Board on matters of gender diversity and qualifications of directors. See the 2023 Annual Report on the Appointments and Remuneration Committee's activities for more details.

The selection policy for candidates to hold positions on the Board of Fluidra ("Selection Policy", which is published in the company's webpage in section "Shareholders and Investors, Corporate Governance, Policies") is aimed at favouring an appropriate composition of the Board of Directors. In accordance with the Good Governance Code for Listed Companies, the Selection Policy ensures that the proposed appointments of Company directors are based on a prior analysis of the needs of the Board of Directors, and favours diversity of knowledge, experience and gender within the Board of Directors, so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, could hinder the selection of female candidates, promoting an increase in their presence in light of best corporate governance practice, subject at all times to the fundamental principle of merit and suitability of the candidate in line with the analysis of the Company's needs carried out by the Board of Directors.

On 9th May 2023, the Board of Directors amended the Selection Policy for the purpose of ensuring compliance with applicable legislation on diversity in the composition of the Board of Directors and ensuring that selection processes favour diversity (not just of gender but also of nationalities, countries of origin, cultural roots and experience and knowledge) so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, that could hinder the selection of female candidates. A further amendment was made whereby in the second re-election of independent directors they cannot be proposed for a term of re-election longer than 2 years. This last measure was introduced to give more flexibility to the incorporation of directors if necessary for the company.

Among other activities, the Appointments and Remuneration Committee and the Board of Directors of the Company continue to work to increase gender diversity on the Board of Directors and to comply with Recommendation 15 of the Company's Code of Corporate Governance with the objective of meeting or exceeding this recommendation at the 2025 General Shareholders' Meeting. In the selection processes, we start with the analysis of the competency map of the Board to determine the needs to be covered and we take into consideration gender diversity in balance with other criteria of the profile sought, such as knowledge, nationality, experience and technical training, always subject to the fundamental principle of merit and suitability of the candidate.

This objective shall be achieved on the occasion of the selection of new candidates to fill vacancies on the Board of Directors, or in the event that it is agreed to increase the number of members of the Board of Directors.

In any case, the measures adopted in the selection of female directors are working, as evidenced by the fact that three of the last four appointments of independent directors have been filled by women: Ms. Esther Berrozpe, Ms. Barbara Borra and Ms. Aedhmar Hynes.

The Appointments and Remuneration Committee continues to work to ensure that future selection processes to fill new vacancies continue to favor diversity on the Board of Directors and that the above-mentioned goal is achieved by June 2025.

At the initiative of the Appointments and Remuneration Committee, the Board of Directors has already taken a number of actions and has identified other potential measures that will enable it to reach the 40% target after the 2025 General Meeting of Shareholders:

- Propose an increase in the number of members of the Board of Directors to 14 members in order to incorporate a new female director, by means of the corresponding amendment to the bylaws.
- On May 9, 2023, the Board of Directors amended the Selection Policy and, among other things, introduced a modification so that the second re-election of independent directors may not be proposed for a term of more than 2 years. This measure is intended to provide greater flexibility in the transition of directors if necessary for the company.

As proof of this and following the amendment, at the General Shareholders' Meeting held on May 10, 2023, the Board Member Mr. Jorge Valentín Constans was re-elected for two years. In addition, the Board of Directors plans to propose at the next General Shareholders' Meeting the renewal of the term of office of Director Mr. Brian McDonald for one year. This could result in two new vacancies at the General Shareholders' Meeting to be held in 2025.

**C.1.6. Explain any measures approved by the Appointments Committee in order for selection procedures to be free of any implicit bias that hinders the selection of female directors, and in order for the company to search deliberately for women who meet the professional profile that is sought and include them among potential candidates and reach a balanced presence of men and women. Also state whether these measures include measures to foster the presence of a significant number of female senior executives:**

**Explanation of measures**

In its Director selection and appointment criteria approved by the Board of Directors, Fluidra establishes that the Company will take into consideration the competency map of the Board, to determine the needs to be covered, and gender diversity, in choosing directors, with the object of ensuring equality of opportunity as indicated in the Equality Act, the Code of Commerce, the Companies Act and the Auditing Act, with regard to non-financial and diversity reporting. Similarly, Fluidra will strive to achieve in relation to its Board of Directors, not only gender diversity, but also diversity of nationalities, countries of origin, cultural roots, age and professional experience and knowledge. Accordingly, in the selection process, candidates will be evaluated under criteria of equality and objectivity, avoiding implicit bias that could lead to any kind of discrimination and, in particular, hinder the selection of female directors.

In addition to the measures included in the Selection Policy to foster diversity, described in section C.1.5 above, one of the principles of which is to avoid, in the selection of candidates, any kind of bias that could lead to discrimination and, in particular, hinder the selection of persons of either sex, the ESG (Environmental, Social and Corporate Governance) Policy determines that all persons, irrespective of their race, gender, relation or ideology, have the same opportunities of access to the organization and personal treatment, to develop their professional potential, following the group's principles and values. Furthermore, in accordance with the ESG Policy, the Company must foster a business culture based on equality of treatment and opportunities between men and women.

Finally, it should be noted that the selection processes have deliberately sought to increase the number of female candidates on the board in order to achieve a gender balance on the board. See the 2023 Annual Report on the Appointments and Remuneration Committee's activities for more details.

The company is also working to increase the number of female senior managers on the company's management committee (MAC). In this regard, during the first quarter of 2024, two new female senior managers joined the MAC, with the result that the MAC is currently made up of 11 members, 3 of whom are women (27.27%).

If there are few or no female directors or senior managers despite any measures adopted, describe the reasons for this:

**Explanation of reasons**

One of the goals of the Appointments and Remuneration Committee in relation to the director and senior management selection policy is to favour diversity in terms of professional background, knowledge, nationality and, especially, gender. The Appointments and Remuneration Committee is aware that currently it does not comply with the Corporate Governance recommendation concerning the presence of women on the Board of Directors. However, evidence that the measures taken are being applied in relation to the selection of female directors is that since 2019, 6 new directors have been appointed, four independent and two proprietary, and that three of the four new independent directors are women. This fact shows the tendency of the Company's Board of Directors to try to achieve a better balance in its governing bodies. However, while the Board has a good balance of cultural and geographic origin, it should be noted that the selection processes aimed at balancing gender diversity on the Board are proving to be more difficult because of the to balance gender diversity on the Board are proving to be more difficult due to the smaller universe of female candidates and the fact that many female candidates who fit the needs to be covered by the Council's skills matrix find themselves in overboarding situations.

In this regard, the Appointments and Remuneration Committee continues to work to ensure that future selection processes continue to favor gender diversity, both on the Board of Directors and in Senior Management, in order to comply with the recommendation of the Corporate Governance Committee on this matter.

**C.1.7. Explain the conclusions of the appointments committee regarding verification of compliance with the policy aimed at favouring an appropriate composition of the board of directors.**

The Appointments and Remuneration Committee oversees compliance with the director Selection Policy for the purpose of ensuring that selection processes take into consideration gender diversity balanced with other criteria of the profile being sought such as knowledge, nationality, experience and solvency of the candidates. In this regard, the most recent decisions of the Appointments and Remuneration Committee in relation to the appointment of the new members of the Board of Directors reflect effective compliance with the policy aimed at favouring an appropriate composition of the Board of Directors. The Appointments and Remuneration Committee and the Board of Directors of Fluidra are aware of the importance of complying with Recommendation 15 on gender diversity and aim to achieve 40% diversity by June 2025.

**C.1.8. Explain, if applicable, the reasons why proprietary directors have been appointed at the proposal of shareholders whose shareholding is less than 3% of share capital:**

Name of shareholder	Justification
No data	

State whether there has been no answer to formal petitions for presence on the board received from shareholders whose shareholding is equal to or greater than that of others at whose proposal proprietary directors have been appointed. If applicable, describe the reasons why such petitions have not been answered:

Yes

No

Name of director or committee	Brief description
ELOY PLANES CORTS	The Board of Directors has delegated on a permanent basis all the faculties permitted by law to Mr Eloy Planes, Executive Chairman of the Company.
BRUCE WALKER BROOKS	The Board of Directors has delegated on a permanent basis all the faculties permitted by law to Mr Bruce Walker Brooks, the Company's CEO.

C.1.9. State any powers and faculties delegated by the board of directors, including powers relating to the possibility of issuing or repurchasing shares, to CEOs or committees of the board:

C.1.10. Identify any members of the board who are directors, representatives of directors or officers of other companies that form part of the listed company's group:

Name of director	Name of group company	Position	Does he/she have executive duties?
Mr ELOY PLANES CORTS	ASTRAL NIGERIA, LTD	DIRECTOR	NO
Mr ELOY PLANES CORTS	FLUIDRA COMMERCIAL, S.A.U.	JOINT CEO	YES
Mr ELOY PLANES CORTS	INNODRIP, S.L.	DIRECTOR	NO
Mr ELOY PLANES CORTS	FLUIDRA FINCO, S.L.U.	JOINT CEO	YES
Mr BRUCE WALKER BROOKS	FLUIDRA COMMERCIAL, S.A.U.	JOINT CEO	YES
Mr BRUCE WALKER BROOKS	FLUIDRA FINCO, S.L.U.	JOINT CEO	YES

C.1.11. Identify the posts of director or representative of director held in other companies, whether or not they are listed companies, by directors of your company or representatives of directors:

Identification of director or representative	Name of company, listed or not	Position
Mr BERNARDO CORBERA SERRA	Beran Cartera, S.L.	SOLE DIRECTOR
Mr BERNARDO CORBERA SERRA	Edrem, S.L.	CEO
Mr BERNARDO CORBERA SERRA	Edrem Cartera, S.L.U.	CHAIRMAN
Mr JOSÉ MANUEL VARGAS GÓMEZ	MaxamCorp Holding, S.L. (Rhône portfolio)	CHAIRMAN – CEO
Mr OSCAR SERRA DUFFO	Boyser Corporate Portfolio, S.L.U.	DIRECTOR
Mr OSCAR SERRA DUFFO	Boyser, S.L.	CHAIRMAN
Mr OSCAR SERRA DUFFO	Pentamar, S.A.	SOLE DIRECTOR
Mr JORGE VALENTIN CONSTANS FERNANDEZ	Puig, S.L.	DIRECTOR
Mr ELOY PLANES CORTS	Dispur, S.L.	DIRECTOR
Mr ELOY PLANES CORTS	Salón Internacional de la Piscina de Barcelona	PRESIDENT
Mr ELOY PLANES CORTS	Fundación Catalunya Cultura	PRESIDENT
Mr ELOY PLANES CORTS	Cambra de Comerç de Barcelona	1st VICE-PRESIDENT
Mr ELOY PLANES CORTS	Instituto de la Empresa Familiar	TRUSTEE
Mr ELOY PLANES CORTS	Fundación Empresa & Clima	TRUSTEE
Mr ELOY PLANES CORTS	Fixe Climbing, S.L.	REPRESENTATIVE OF DIRECTOR
Mr ELOY PLANES CORTS	A Lerele Inversions, S.L.	CHAIRMAN
Mr BERNAT GARRIGOS CASTRO	Aniol, S.L.	CEO

Identification of director or representative	Name of company, listed or not	Position
Mr BERNAT GARRIGOS CASTRO	Piumoc Inversions, S.L.U.	CEO
Mr BERNAT GARRIGOS CASTRO	Constralsa, S.L.	SOLE DIRECTOR
Mr BERNAT GARRIGOS CASTRO	Fundación Alive	PRESIDENT
Mr MICHAEL STEVEN LANGMAN	Rhône Group LLC and affiliated entities	CEO
Mr MICHAEL STEVEN LANGMAN	Hudson ´s Bay Company (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Lummus Technology L.L.C. (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Vista Global Holding Limited (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Wellbore Integrity Solutions LLC (Rhône portfolio)	DIRECTOR
Mr MICHAEL STEVEN LANGMAN	Hospital for Joint Disease Musculoskeletal, NYU Langone Medical Center	DIRECTOR
Mr BRIAN MCDONALD	BLM Advisors, L.L.C.	SOLE DIRECTOR
Mr BRIAN MCDONALD	KPI Integrated Solutions	DIRECTOR
Mr BRIAN MCDONALD	Pueblo Mechanical	DIRECTOR
Mr BRIAN MCDONALD	US Naval Academy Athletics and Scholarship Foundation	TRUSTEE
Ms BARBARA BORRA	Franke Home Solutions	PRESIDENT-CEO
Ms BARBARA BORRA	Franke S.p.A.	PRESIDENT
Ms BARBARA BORRA	Franke France SAS	PRESIDENT
Ms BARBARA BORRA	Franke Kitchen Systems Egypt S.A.E.	PRESIDENT
Ms BARBARA BORRA	Franke UK Ltd.	CEO
Ms BARBARA BORRA	Franke (China) Kitchen System Co. Ltd.	PRESIDENT
Ms BARBARA BORRA	Franke Mexico S.A. de C.V.	PRESIDENT
Ms BARBARA BORRA	Franke Mutfak ve Banyo Sistemleri Sanayi ve Tic. A	PRESIDENT
Ms BARBARA BORRA	Franke Faber India Pvt. Ltd.	DIRECTOR
Ms BARBARA BORRA	Industrias Spar San Luis S.A.	DIRECTOR
Ms BARBARA BORRA	Franke Australia Pty Ltd	PRESIDENT
Ms BARBARA BORRA	Franke New Zealand	PRESIDENT
Ms ESTHER BERROZPE GALINDO	Attindas Hygiene Partners	CEO
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Holdings Ltd. (UK)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Associated Hygiene Products LLC (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Attends Healthcare Products Inc. (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Laboratorios Indas S.A.U. (Spain)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Holdings LLC (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Holdings Corp. (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Journey DPC Holding Corp. (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Journey Personal Care Corp. (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Journey DPC Corp. (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	Attindas Hygiene Partners Inc. (US)	DIRECTOR
Ms ESTHER BERROZPE GALINDO	PCG Holding LLC (US)	DIRECTOR
Mr MANUEL PUIG ROCHA	Lyskamm 1861, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Schwarzsee 2018, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Exea Empresarial, S.L.	REPRESENTATIVE OF DIRECTOR
Mr MANUEL PUIG ROCHA	Inmo, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Whympet 1865 S.C.R., S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Inmocol Torre Europa, S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Torre Puig LH 4648, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Quaestor Investments, S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Puig, S.L.	REPRESENTATIVE OF DIRECTOR
Mr MANUEL PUIG ROCHA	Puig Brands, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Maveinn Inversiones Inmobiliarias, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Sociedad Textil Lonía, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Tansiluxs, S.L.	JOINT DIRECTOR
Mr MANUEL PUIG ROCHA	Casa Fiesta Formentera y Asociados, S.L.	JOINT DIRECTOR
Mr MANUEL PUIG ROCHA	Charlotte Tilbury Limited	DIRECTOR

Identification of director or representative	Name of company, listed or not	Position
Mr MANUEL PUIG ROCHA	Aubelia, SAS	DIRECTOR
Mr MANUEL PUIG ROCHA	Beijing Yitian Shidai Trading Co., LLC	DIRECTOR
Mr MANUEL PUIG ROCHA	Byredo AB	DIRECTOR
Mr MANUEL PUIG ROCHA	Cosmetika SAS	DIRECTOR
Mr MANUEL PUIG ROCHA	Dries Van Noten Group NV	DIRECTOR
Mr MANUEL PUIG ROCHA	Ponteland Distribuição SA	DIRECTOR
Mr MANUEL PUIG ROCHA	Puig North America, INC	DIRECTOR
Mr MANUEL PUIG ROCHA	Puig SA	DIRECTOR
Mr MANUEL PUIG ROCHA	Inmo Montaigne	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Inmo USA INC	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Flamasats, S.L.	JOINT AND SEVERAL DIRECTOR
Mr MANUEL PUIG ROCHA	Isdin, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Inmobiliaria Colonial, SOCIMI, S.A.	DIRECTOR
Mr MANUEL PUIG ROCHA	Exea Capital, SCR, S.A.	CHAIRMAN
Mr MANUEL PUIG ROCHA	Real Automovil Club de Cataluña, S.L.	DIRECTOR
Ms AEDHMAR HYNES	IP Group Plc	DIRECTOR
Ms AEDHMAR HYNES	Jackson Family Wines	DIRECTOR
Ms AEDHMAR HYNES	Technoserve (Organización sin Ánimo de Lucro)	DIRECTOR
Ms AEDHMAR HYNES	Connecticut Public Broadcasting Network	TRUSTEE
Ms AEDHMAR HYNES	The Page Society	TRUSTEE
Mr OSCAR SERRA DUFFO	Boyser Solar, S.L.U.	DIRECTOR

State any other remunerated activities of directors or representatives of directors, irrespective of their nature, other than those indicated above:

Identification of director or representative	Other remunerated activities
Mr JORGE VALENTIN CONSTANS FERNANDEZ	He has provided business consultancy services for which he has received remuneration.
Mr BRIAN MC DONALD	He has provided consultancy services as an expert in the sector in relation to the acquisition of companies for which he has received remuneration.

Mr Bernat Garrigós Castro receives remuneration for his posts as CEO of Aniol, S.L. and as CEO of Piumoc Inversions, S.L.U.

Mr Oscar Serra Duffo receives remuneration for his post as executive chairman of Boyser, S.L.

Mr Bernardo Corbera Serra receives remuneration for his post as sole director of Beran Cartera, S.L.

Ms Barbara Borra receives remuneration for her post as President and CEO of Franke Home Solutions.

Mr Jorge Valentín Constans Fernández receives remuneration for his post as director of Puig, S.L.

Mr Michael Steven Langman receives remuneration for his post as managing director of Rhône Group LLC.

Mr Brian McDonald receives remuneration for his posts as director of KPI Integrated Solutions and of Pueblo Mechanical.

Ms Aedhmar Hynes receives remuneration for her posts as director of IP Group Plc and of Jackson Family Wines.

Mr Manuel Puig Rocha receives remuneration for his post as director of Lyskamm 1861, S.L. and for his posts as director on

the boards of Puig Brands, S.A., Puig, S.A., Hotty Holdings, S.A, Inmobiliaria Colonial, SOCIMI, S.A. and Real Club Automóvil de Cataluña, S.L.

Ms Esther Berrozpe Galindo receives remuneration for her post as CEO of Attindas Hygiene Partners.

Mr Jose Manuel Vargas Gomez receives remuneration for his post as Executive Chairman and CEO in MaxamCorp Holding, S.L.

**C.1.12. State and, if applicable, explain whether the company has established rules on the maximum number of boards on which directors may serve, identifying, where appropriate, where this is regulated:**

Yes

No

**Explanation of the rules and identification of the regulating document**

In the Board of Directors Regulations of the Company, dated 13th December 2023, the Company established in article 25 that anyone who belonged to more than four (4) Boards of Directors

of listed companies other than the Company may not be appointed as a director of the Company.

C.1.13. State the following items relating to the total remuneration of the board of directors:

Remuneration of the board of directors accrued in the year (thousand euros)	4,068
Amount of funds accumulated by present directors under long-term saving systems with vested economic rights (thousand euros)	675
Amount of funds accumulated by present directors under long-term saving systems with non-vested economic rights (thousand euros)	
Amount of funds accumulated by former directors under long-term saving systems (thousand euros)	

Of the amount shown above of vested pension rights for present directors, 24 thousand euros accrued in 2023.

C.1.14. Identify the members of the company's senior management who are not executive directors and state the total remuneration accruing to them during the year:

Name	Position
Mr LENNIE RHOADES	DIRECTOR GENERAL DE NEGOCIO - AMERICAS
Mr JOE LINGUADOCA	DIRECTOR GLOBAL DE OPERACIONES
Mr STEPHEN MATYSIAK	DIRECTOR GENERAL DE NEGOCIO - APAC
Mr KEITH MCQUEEN	DIRECTOR GLOBAL DE TECNOLOGIA
Mr CARLOS FRANQUESA CASTRILLO	DIRECTOR GENERAL DE NEGOCIO - EMEA
Mr JAVIER TINTORÉ SEGURA	CHIEF FINANCIAL, SUSTAINABILITY & TRANSFORMATION OFFICER (CFSTO)
Mr MARTI GIRALT ADROHER	DIRECTOR INDUSTRIAL-EMEA
Mr NICOLÁS MARTÍNEZ FERNÁNDEZ	DIRECTOR GLOBAL DE AUDITORIA INTERNA Y CUMPLIMIENTO NORMATIVO
Ms SANDRA SOFIA TAVARES DA SILVA	DIRECTORA GLOBAL DE RECURSOS HUMANOS

  

Number of women in senior management	1
Percentage of total members of senior management	11.11

  

Total senior management remuneration (in thousand euros)	4,788
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C.1.15. State whether the board regulations have been amended during the year:

Yes

No

#### Description of amendments

- The Board of Directors resolved, at its meeting of 30th March 2023, to approve an amendment of the Board of Directors Regulations, with effect from 10th May 2023, for the purpose of increasing the number of members of the Company's Board of Directors from twelve (12) to thirteen (13) members. The increase in the number of members of the Board of Directors seeks to achieve a greater number of perspectives and interests represented, with the aim of complying with best practice in good governance in the composition of the Board of Directors, while permitting the representation of other significant shareholders on the Board of Directors. In this regard, article 7 (quantitative composition) of the Board Regulations was amended. Furthermore, the occasion of the amendment was used to eliminate a reference in article 6 (qualitative composition) to the fact that the number of independent directors should represent at least one third (1/3)

of the total number of directors, as this requirement has become outdated since the Company belongs to Ibex 35 and is now considered to be a large-cap company.

- Later, on 13th December 2023, the Board of Directors resolved to approve an amendment to the Board of Regulations, with effects from that date, for the purpose of reinforcing the effectiveness of the Board of Directors by accentuating the requisite of attendance at Board meeting, strengthening periodic evaluation of the Board and limiting the number of external boards to which directors may be appointed. Emphasizing the requisite to attend meetings of the Board of Directors seeks to foster full attendance at Board meetings, while strengthening the Board evaluation seeks to enrich it with additional objective contributions and the limit on the number of external boards to which directors may be appointed seeks to define additional quantitative standards of dedication to the Company, with the aim of complying with best practice in good governance. In this regard, articles 15 (Meetings of the Board of Directors), 16 (Conduct of meetings) and 25 (General obligations of Directors), respectively, were amended.

**C.1.16. State the procedures for the selection, appointment, re-election and removal of directors. Describe the competent bodies, the procedures to be followed and the criteria applied in each procedure.**

Article 17.1 of the Board Regulations establishes that directors will be appointed at the proposal of the Appointments and Remuneration

Committee, in the case of independent directors, and following a prior report by the Appointments and Remuneration Committee in the case of all other directors, by the General Shareholders' Meeting or by the Board of Directors. The proposal for appointment or re-election must be accompanied by a justificatory report from the Board assessing the competence, experience and merits of the proposed candidate, which will be attached to the minutes of the General Shareholders' Meeting or Board meeting.

In relation to external directors, article 18 of the Board Regulations establishes that the Board of Directors will strive to ensure that the elected candidates are persons of acknowledged solvency, competence and experience, and must exercise particular rigour in relation to those persons who are called upon to fill the positions of independent director established in article 6 of the Board Regulations.

In accordance with the provisions of the Appointments and Remuneration Committee Regulations, the Appointments and Remuneration Committee will evaluate the necessary skills, knowledge and experience in the Board and will define, consequently, the functions and aptitudes necessary in the candidates who are to fill each vacancy and will evaluate the time and dedication required for them to carry out their duties properly. For this purpose, it will, among others: (a) draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising and (b) evaluate the time and dedication required for them to fulfil their duties effectively.

Removal of Directors: article 21.1 of the Board Regulations establishes that directors will be removed from their post when the period for which they were appointed has ended and when the General Meeting so decides making use of the faculties conferred on it by law or the Articles of Association. Reference should therefore be made to the situations established in the Companies Act, specifically in article 223 and following.

The Board may only propose the removal of an independent director before the end of the term established in the Articles of Association when there is due cause, observed by the Board following a report by the Appointments and Remuneration Committee. In particular, due cause will be deemed to exist when the director has failed to comply with the inherent duties of the position or has incurred in the course of the term of office in any of the circumstances of impediment described in the definition of independent director established in the Companies Act.

In accordance with the Selection Policy, the selection of candidates is based on a prior analysis of the needs of the Company, the group and the Board. The Board must ensure that the procedures for selecting its members favour diversity of gender, nationalities, countries of origin, cultural roots, experience and knowledge, so that they do not suffer from implicit bias that could lead to any kind of discrimination and, in particular, could hinder the selection of female candidates, promoting an increase in their presence in light of best corporate governance practice, subject at all times to the fundamental principle of merit and suitability of the candidate in line with the analysis of the Company's needs carried out by the Board of Directors. When a vacancy arises, the Board of Directors will instruct the Appointments and Remuneration Committee to draw up a report setting out the evaluation of the skills, knowledge and experience, and also the diversity that are necessary in the Board of Directors and define, consequently, the required functions and aptitudes of the candidates to fill each vacancy. Based on this report, the Board of Directors will carry out an analysis of the needs of the Company and the group, which is to serve as the starting point for the selection process. The Company may make use of the services of external advisors for the prior analysis of the Company's needs, the search for or evaluation of candidates to the post of director or the evaluation of their performance.

The candidate selection process must, in any case, avoid any kind of bias that could lead to discrimination and, in particular, could hinder the selection of persons of either sex.

Any director may ask the Appointments and Remuneration Committee to take potential candidates into consideration to cover vacancies on the Board, provided that they meet the requisites established in this Policy, for the Committee to decide whether it considers them suitable.

When the re-election of any director is being considered, the re-election proposal submitted to the General Meeting by the Board must be preceded by a report issued by the Appointments and Remuneration Committee. This report will evaluate, especially, the director's performance during his or her term of office and his or her capacity to continuing performing duties satisfactorily. In particular, in the case of independent directors, particular consideration will be given to the analysis of the Company's needs in order to determine whether the candidate for re-election can perform the functions and has the skills required by the Board, and for the second re-election, as the case may be, of an independent director, the Board of Directors may not propose to the General Meeting the re-lection for a term of more than two (2) years.

**C.1.17. Explain the extent to which the annual evaluation of the board has given rise to significant changes in its internal organization and to the procedures applicable to its activities:**

#### Description of changes

In accordance with the provisions of the Appointments and Remuneration Committee Regulations, the Appointments and Remuneration Committee will evaluate the necessary skills, knowledge and experience on the Board of Directors and will define the necessary duties and aptitudes of the candidates to fill each vacancy accordingly, and will evaluate the time and dedication required in order to discharge the duties well. For this purpose: (a) it will draw up a matrix of necessary skills of the Board of Directors to help the Appointments and Remuneration Committee to analyse the skills, knowledge and experience of the directors who are members of the Board and to define the functions and aptitudes of the candidates who are to cover any vacancies arising; (b) it will evaluate the time and dedication required for them to fulfil their duties effectively; and (c) it will promote programs to update directors' knowledge, when necessary.

The Appointments and Remuneration Committee will also promote and co-ordinate the annual performance evaluation process of the Board of Directors, the Chairman of the Board, its Committees, their members and of executive directors.

In 2023, the evaluation of the Board has been carried out internally. Fluidra regularly (once every three years at most) conducts evaluations of the operation and composition of the Board of Directors and its Committees assisted by an external consultant, the last independent evaluation having taken place in this manner in 2021, by the external consultant Seeliger y Conde.

The conclusion reached is that the functioning of the Board of Directors is adequate. No significant changes in internal organization have taken place in 2023. However, there have been changes in the procedures applicable to its activities, improving the mechanics of the Board of Directors (improving the quality of debates and including more strategic discussions) and the skills of its members (with training on IoT and digital) and promoting a greater diversity of gender on the Board.

**Describe the evaluation process and the areas evaluated by the board of directors, assisted, as the case may be, by an external consultant, regarding the operation and composition of the board and its committees and any other area or aspect that has been evaluated.**

#### Description of evaluation process and areas evaluated

The evaluation of the Board of Directors has been carried out without the participation of an external consultant and taking into account not only the recommendations of the Good Governance Code for Listed Companies but also international best practice in corporate governance.

The purpose of the evaluation is to evaluate the Board's performance and provide a framework for self-assessment of its

skills and competences by responding to a series of questions and statements. The questionnaire is organized in four parts: the first analyses the mechanics, the organization, the structure and the performance of the Board, the second is a self-assessment of skills which examines the capabilities of each of its members, the third part concerns training needs and the last part asks for suggestions to improve the general functioning of the Board.

In 2023, the results and conclusions of the evaluation carried out in December 2022 were submitted to the Chairman of the Board of Directors and the Chair of the Appointments and Remuneration Committee, and the following action plans were defined: (i) Improve the quality of debates in the Board, including more strategic discussions; (ii) Increase the skills and knowledge of the Board with regard to digital aspects and the IoT; and (iii) Promote greater gender diversity in the Board of Directors.

The results of the Board evaluation carried out in 2023 have been reviewed and approved by the Appointments and Remuneration Committee. The summary setting out the conclusions has confirmed the good health of the Board of Directors of Fluidra and its committees, and suggestions for improvement were made which the Board has put into practice in 2023 to continue to make progress in the continuous improvement of Fluidra's governance bodies.

**C.1.18. In years when the evaluation has involved the assistance of an external advisor, detail any business relationship that the consultant or any company of its group have with the company or any of the group companies.**

In 2018 and 2021 the evaluation of the Board of Directors was carried out by the external consultant Seeliger y Conde. Seeliger y Conde also provides certain advisory services to the Company, consisting of, among other, support for selection processes, which in any event do not conflict with the Company.

**C.1.19. State the circumstances in which the resignation of directors is mandatory.**

In accordance with article 21.2 of the Board Regulations, directors must offer their resignation to the Board of Directors, formalizing their resignation if the Board so decides, in the following cases:

- a) When they cease to hold the executive position to which their appointment as director was associated.
- b) When they incur in any of the situations of incompatibility or prohibition established by law.

- c) When they are severely reprimanded by the Board of Directors because of breaching their obligations as directors.
- d) When their continued presence on the Board could jeopardize or damage the Company's interests, credit or reputation or when the reasons for which they were appointed no longer exist (for example, when a proprietary director disposes of its shareholding in the Company). In particular, directors will be required to inform the Board of Directors and, as the case may be, resign when situations affecting them arise, whether or not they are related to their performance in the Company, that could damage the Company's credit and reputation, and particularly in relation to any criminal case in which they are named as investigated persons. The Board of Directors will examine the case and decide, following a report from the Appointments and Remuneration Committee, whether or not it should take any measure, such as commencing an internal investigation, requesting the director's resignation or proposing his or her removal.
- e) In the case of independent directors, they may not remain in their position as such for a continued period of more than 12 years, and therefore at the end of that term they must offer their resignation to the Board of Directors.
- f) In the case of proprietary directors (i) when the shareholder they represent sells the shareholding in full and; furthermore (ii) in respect of the corresponding number, when the aforesaid shareholder reduces its shareholding to a level that requires a reduction in the number of proprietary directors.

Article 21.3 also establishes that, in the event that a director ceases to hold his or her position before the end of the term of office, due to resignation or any other reason, the aforesaid director must explain the reasons in a letter which will be sent to all members of the Board.

**C.1.20. Are qualified majorities, different from the statutory majorities, required to adopt any type of decision?**

- Yes
- No

If so, describe the differences.

**C.1.21. Explain whether there are specific requirements, other than the requirements relating to directors, in order to be appointed chairman of the board of directors:**

- Yes
- No

**Description of requirements**

In accordance with the provisions of article 8 of the Board Regulations, the Chairman of the Board of directors will be elected out of the Board members with the favourable vote of at least nine (9) Board members, as established in the Company's Articles of Association, following a report from the Appointments and Remuneration Committee. The removal of the Chairman of

the Board will require that the corresponding resolution be passed with the favourable vote of at least nine (9) members of the Board of Directors.

**C.1.22. State whether the Articles of Association or the Board regulations establish any age limit for directors:**

- Yes
- No

**C.1.23. State whether the Articles of Association or the Board regulations establish any limit on the term of office or other stricter requisites in addition to those established by law for independent directors, that is different from the term established by regulatory provisions:**

- Yes
- No

**C.1.24. State whether the Articles of Association or the Board regulations establish specific rules for proxy voting at Board meetings through other directors, the manner of doing so and, in particular, the maximum number of delegations that a director may hold, as well as whether any restriction has been established regarding the categories of directors who may be delegated, beyond the restrictions imposed by legislation. If so, briefly describe such rules.**

As established in article 16 of the Board Regulations, Directors shall make every effort to attend all Board meetings and when it is impossible for them to attend in person for justified reasons, they will grant representation in writing, on a special basis for each meeting, appointing another member of the Board as proxy with the pertinent instructions and notifying the Chairman of the Board of Directors of this. Non-executive directors may only delegate another non-executive director to represent them.

C.1.25. State the number of meetings that the board of directors has held during the year. In addition, specify the number of times the board has met, if any, at which the chairman was not in attendance. Proxies granted with specific instructions shall be counted as attendance.

Number of meetings of the board	8
Number of board meetings at which the Chairman was not in attendance	0

State the number of meetings held by the lead independent director with the other directors, at which no executive director was present or represented:

Number of meetings	1
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State the number of meetings held by the different committees of the board during the year:

Number of meetings of the Audit Committee	8
Number of meetings of the Executive, Strategy and ESG Committee	6
Number of meetings of the Appointments and Remuneration Committee	8

C.1.26. State the number of meetings that the board of directors has held during the year and data on attendance of its members:

Number of meetings at which at least 80% of the directors were present in person	8
% of personal attendance with respect to total votes during the year	100.00
Number of meetings at which all directors were present in person or represented by proxies with specific instructions	8
% of votes cast by directors present in person or represented by proxies with specific instructions compared to total votes during the year	100.00

C.1.27. State whether the individual and consolidated annual accounts that are submitted to the board are previously certified:

- Yes  
 No

Identify, if applicable, the person/persons that has/have certified the individual and consolidated annual accounts of the company for preparation by the board:

C.1.28. Explain the mechanisms, if any, established by the board of directors so that the annual accounts that the board of directors submits to the general shareholders' meeting are drawn up in accordance with accounting legislation.

As established in article 38.3 of the Board Regulations, the Board of Directors will strive to draw up the accounts definitively in such a way that they are prepared in accordance with accounting legislation. In exceptional cases in which there are qualifications, both the Chairman of the Audit Committee and the external auditors will explain clearly to the shareholders at

the General Meeting the Audit Committee's opinion on their content and scope. However, when the Board considers that it should uphold its criteria, it will explain publicly the content and scope of the discrepancy, making a summary of that opinion available to shareholders at the time of publishing the notice of the General Meeting.

C.1.29. Is the secretary of the board a director?

- Yes  
 No

If the secretary is not a director, complete the following table:

Name of secretary	Representative
Mr ALBERT COLLADO ARMENGOL	

C.1.30. State the specific mechanisms established by the company to preserve the independence of the external auditors and the mechanisms, if any, to preserve the independence of financial analysts, investment banks and rating agencies, including how legal provisions have been implemented in practice.

To preserve the independence of the external auditors:

Article 8 of the Audit Committee Regulations establishes that the committee will exercise the following powers in relation to the external auditor or audit firm:

- Submit to the Board proposals for the selection, appointment, re-election and replacement of the external auditor or audit firm, and their contract conditions, according to the criteria indicated in the same Regulations (resources, experience and geographical coverage of the audit firm; availability of personnel with the necessary skills, technical resources, independence of the audit firm, non-discrimination and quality and effectiveness of the service);
- Meet with the external auditor or audit firm and receive regular information on the progress and results of the audit program, and verify that the management team acts in accordance with their recommendations (meetings that will discuss, among other matters, the suitability of the scope of the consolidation, significant changes in policy or significant weaknesses in internal control).
- Ensure the independence of the auditor or audit firm in carrying out its duties (in this regard, the Audit Committee will issue a report each year, before the audit report on the accounts is issued, in which it will express an opinion on the independence of the auditors);
- Favour that the auditor of the group undertake responsibility for the audits of the companies that make up the group.
- Guarantee fluid and permanent communication with the auditor, requesting information on the audit plan, its effectiveness and any other matter related to the audit process. These communications must be made together with the duties and obligations of each party to assure the external

auditor's independence. These communications will be made at annual meetings, most of which will be held without the presence of Company management.

In turn, article 54 of the Company's Articles of Association establishes that the auditors are to be appointed by the General Meeting before the end of the financial year that is to be audited, for an initial term, which may not be less than three years nor more than nine years, as of the date on which the first financial year to be audited commences, notwithstanding the provisions established in the legislation regulating the audit activity with regard to the possibility of an extension.

The General Meeting may appoint one or several natural or legal persons who will act jointly.

When the persons appointed are natural persons, the General Meeting must appoint as many alternates as principal auditors.

The General Meeting may not revoke the auditors' appointment before the end of the term for which they were appointed, unless there is due cause.

The Audit Committee will refrain from proposing to the Board of Directors, and the latter in turn will refrain from submitting to the General Meeting, the appointment as auditor of the Company's accounts of any firm that incurs in a cause of incompatibility under legislation on auditing as well as any firms in which the fees to be paid to them by the Company, for all services, are more than five per cent of their total revenues during the last financial year.

To preserve the independence of financial analysts, investment banks and rating agencies:

The Company maintains relations with financial analysts and investment banks in which it ensures the transparency, non-discrimination, veracity and reliability of the information provided. Corporate Financial General Management, through Investor Relations Management, is responsible for co-ordinating relations with and handling requests for information from institutional or private investors. The mandates to investment banks are granted by Corporate Financial General Management while Analysis and Planning Management handles the work with such banks.

In 2018 the Company obtained credit ratings from Moody's and Standard & Poor's, which are published on the company's website and were originally reported to the market through Relevant Event notices number 261590 and number 268995. These credit ratings from Moody's and Standard & Poor's were updated and confirmed respectively on 13th March and 28th June 2023.

The independence of financial analysts is protected by the existence of Investor Relations Management which is specifically dedicated to dealing with them, guaranteeing objective, equitable and non-discriminatory treatment among investors. To guarantee the principles of transparency and non-discrimination, and complying at all times with the regulations

on the Securities Market, the Company has several communication channels:

- Personalized attention to analysts and investors
- Publication of information on quarterly, half-yearly and annual results, communications of privileged information and other relevant information. Publication of press releases.
- E-mail on the website ([investor\\_relations@fluidra.com](mailto:investor_relations@fluidra.com), [accionistas@fluidra.com](mailto:accionistas@fluidra.com)). Shareholder information telephone service (34 937243900)
- Presentations, both face-to-face and by telephone. Visits to the Company's premises

All this information is accessible through the Company's website ([www.fluidra.com](http://www.fluidra.com)).

**C.1.31. State whether the Company has changed the external auditor. If so, identify the incoming and outgoing auditor:**

Yes

No

**if there has been any disagreement with the outgoing auditor, explain the content of such disagreements:**

Yes

No

**C.1.32. State whether the audit firm performs other non-audit work for the company and/or its group. If so, state the amount of the fees received for such work and the percentage this amount represents of the fees billed to the company and/or its group for audit work:**

Yes

No

	Company	Group companies	Total
Amount of other non-audit work (thousand euros)	105	12	117
Amount of non-audit work / Amount of audit work (%)	75.10	0.84	7.60

C.1.33. State whether the audit report on the annual accounts for the previous year has qualifications. If so, state the reasons given to the shareholders at the General Meeting by the chairman of the audit committee to explain the content and scope of such qualifications.

Yes

No

C.1.34. State the number of years for which the current audit firm has been auditing the company's individual and/or consolidated annual accounts without interruption. Also state the percentage that the number of years audited by the current audit firm represents with respect to the total number of years in which the annual accounts have been audited:

	Individual	Consolidated
Number of years without a break	8	8

	Individual	Consolidated
No. of years audited by current audit firm / No. of years the company or its group has been audited (%)	40.00	36.40

C.1.35. State whether there is a procedure to ensure directors have the necessary information to prepare meetings of management bodies sufficiently in advance and, if so, describe it:

Yes

No

**Description of the procedure**

Fluidra adopts the necessary measures so that directors receive, whenever possible, sufficiently in advance the necessary information, specifically drawn up and oriented in order to prepare the meetings of the Board and its Committees.

In this regard, in accordance with article 15 of the Board Regulations, notice of the meetings of the Board of Directors is to be issued at least five days in advance and will always include the agenda for the meeting and the information necessary to deliberate on and pass resolutions on the matters to be discussed included in the agenda, unless the meeting of the Board of Directors has been held or convened exceptionally for reasons of urgency. The Chairman, as the person responsible for the efficient operation of the Board, with the Secretary's collaboration, will ensure that directors receive such information adequately. The Chairman of the Board of Directors may convene extraordinary meetings of the Board when in his opinion the circumstances so require, and in such cases the term of advance notice and other requisites indicated above do not apply. However, every effort will be made to ensure that any documentation that is to be provided to the Directors is delivered sufficiently in advance. Furthermore, Board meetings will be deemed valid without the need to have been previously

convened if all the members are present or represented and agree unanimously to hold a meeting.

Furthermore, the Board and its Committees have an action plan that details and schedules the activities to be carried out each year, according to the competences and tasks assigned to them.

To provide all the information and clarifications necessary in relation to the matters discussed, the principal senior managers of the Group regularly attend the meetings of the Board and its Committees, to provide information on matters within their area of competence. Furthermore, article 22 of the Board Regulations establishes as follows:

1. Any director may request information on any matter that falls under the competence of the Board and, in this regard, examine its books, records, documents and other documentation. The right to information extends to companies in which a stake is held, whenever possible.
2. The request for information should be addressed to the Secretary of the Board of Directors, who will convey it to the Chairman of the Board of Directors and the appropriate person in the Company.
3. The Secretary will inform the director of the confidential nature of the information he or she requests and receives and of the duty of confidentiality in accordance with the Board Regulations.

C.1.36. State whether the company has established any rules requiring directors to inform the company and, as the case may be, resign, when situations affecting them occur, whether or not they are related to their actions in the company, that could be damaging to the company's credit and reputation, and, if so, provide a detailed description:

Yes

No

**Explain the rules**

Article 32.2 of the Board Regulations establishes the obligation for directors to inform the Company in any cases that might damage the company's credit or reputation and, in particular, to inform the Board of any criminal investigations in which they are involved as investigated persons, as well as the subsequent procedural phases, any disqualification procedures initiated against them, any near-insolvency economic situations of any trading companies in which they hold stakes or which they represent or, as the case may be, the commencement of insolvency proceedings against such companies.

This same article also establishes that in the event that a director is prosecuted or a court order is issued against a director for the commencement of a trial for any of the criminal offences listed in article 213 of the Companies Act, the Board will examine the case as soon as possible and, in light of its specific circumstances, will decide whether or not the director is to remain in office.

C.1.37. State whether the board has been informed or is otherwise aware of any situation affecting a member of the board, whether or not it is related to that member's actions in the company, that could be damaging to the company's credit or reputation, unless there are special circumstances that have been duly noted in the minutes:

Yes

No

C.1.38. Describe the significant agreements entered into by the company that come into effect, are amended, or terminate in the event of a change in control at the company as a result of a takeover bid, and the effects thereof.

Not applicable

C.1.39. Identify individually, when directors are involved, and on an aggregate basis in all other cases, and provide a detailed description of the agreements between the company and its management level and decision-making positions or employees that provide for indemnities, guarantee or "golden parachute" clauses upon resignation or unfair dismissal, or if the contractual relationship is terminated as a result of a takeover bid or other type of transaction.

Number of beneficiaries

10

Type of beneficiary	Description of the agreement
Executive Chairman /CEO / Senior Managers	<p>The Executive Chairman's contract establishes compensation in the event of termination of his contract by Fluidra for any reason, except in the event of serious and culpable or negligent breach of his obligations as an executive director, for an amount equal to two years' salary, based on the gross fixed annual salary received in the year termination occurs and the gross variable annual salary received. He will also be entitled to receive this compensation if he decides to end the contract by choice, provided that this is for any of the following causes: serious breach by the Company of the obligations acquired relating to his post. Reduction and substantial limitation of his duties or powers. Substantial modification of the conditions agreed in the contract. Change of ownership of the share capital of Fluidra, whether or not there is any variation in the Company's governing bodies. The amount of this compensation includes the legal compensation that he would be entitled to receive for termination of his previous employment relationship, of sixteen years and seven months, which was suspended by his appointment as a director. The contract includes a post-contractual non-compete clause for a term of two years after the end of provision of services. The economic compensation established for the obligation undertaken by virtue of the non-compete clause is two years' fixed gross annual salary at the time of termination of the contract. The CEO's contract establishes compensation in the event of termination of his contract by Fluidra for any reason, except in the event of serious and culpable or negligent breach of his obligations as an executive director, for an amount equal to one year's salary, based on the gross fixed annual salary received in the year termination occurs and the gross target variable annual salary. He will also be entitled to receive this compensation if he decides to end the contract by choice, provided that this is for any of the following causes: serious breach by the Company of the obligations acquired relating to his post. Reduction and substantial limitation of his duties or powers. Substantial modification of the conditions agreed in the contract. Change of ownership of the share capital of Fluidra, whether or not there is any variation in the Company's governing bodies. The economic compensation deriving from the non-compete clause is included in the amount of the remuneration established for the director. The contract includes a post-contractual non-compete clause for a term of two years after the end of provision of services. Senior Managers: Non-compete and non-solicitation. One Senior Manager has a post contractual non-compete and non-solicitation clause for a term of 12 months with no additional compensation. One Senior Manager has a post-contractual non-compete and non-solicitation clause for a term of 12 months with no additional compensation. One Senior Manager has a post-contractual non-solicitation clause for a term of 12 months with no additional compensation. One Senior Manager has a post-contractual non-compete clause with a term of 18 months, and 15% of this fixed remuneration comprises the remuneration of this obligation. One Senior Manager has a post-contractual non-compete clause for a term of 18 months, with 15% of his fixed remuneration serving to remunerate this obligation, and the amount received in this respect must be at least equal to 1.5 times his fixed remuneration on the date of termination, otherwise the difference must be paid. Two Senior Managers have a post-contractual non-compete clause for a term of 12 months, with 15% of their fixed remuneration being the remuneration for this obligation. For one of them the amount received in this respect must be at least equal to 1 times his fixed remuneration on the date of termination, otherwise he must be paid the difference.</p> <p>Guarantee clauses in the event of termination. One Senior Manager is entitled to receive compensation in the event of termination of his contract by Fluidra for any reason, except in the event of fair dismissal, the amount of which is equal to one year's fixed gross annual salary at the time of termination. Two Senior Managers are entitled to receive compensation in the event of termination of their contract by the Group for no cause or by the Senior Manager with cause, for an amount equal to one year's gross fixed salary, the higher of the annual variable target and the last annual variable remuneration received, payment of medical insurance for a term or not more than 6 months in the case of one Senior Manager and 12 months in the case of the other and payment of an outplacement service in the case of one of them. One Senior Manager is entitled to receive compensation in the event of termination of his control as a result of a change in control, for an amount equal to one year's gross fixed salary, payment of medical insurance for a term of not more than 6 months and payment of an outplacement service for a maximum of 2 months.</p>

State whether, beyond the cases established by law, such contracts have to be reported to and/or approved by the decision-making bodies of the company or its group. If so, specify the procedures, cases envisaged and the nature of the bodies responsible for approval or reporting:

	Board of Directors	General Meeting
Body that authorizes the clauses	√	
	Yes	No
Is the General Meeting informed of the clauses?	√	

## C.2. Committees of the board of directors

C.2.1. Describe all the committees of the board of directors, their members and the proportion of executive, proprietary, independent and other external directors of which they are comprised:

### Audit Committee

Name	Position	Category
MR JOSÉ MANUEL VARGAS GÓMEZ	MEMBER	Proprietary
MR JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
MR BERNAT GARRIGOS CASTRO	MEMBER	Proprietary
MR BRIAN MC DONALD	CHAIRMAN	Independent
MS ZPE GALINDO	MEMBER	Independent
% executive directors		0.00
% proprietary directors		40.00
% independent directors		60.00
% other external directors		0.00

Explain the duties assigned to this committee, including, if appropriate, those that are in addition to the duties established by law, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in corporate resolutions, has been exercised in practice.

The functions of the Audit Committee, and its procedures and rules of organization and operation, are set out in article 13 of the Board of Directors Regulations, and in the Audit Committee Regulations. In this regard, the duties assigned to this Committee correspond mainly to those established by law and duties deriving from good governance recommendations and the Audit Committee Technical Guide. Certain additional duties are included in article 10 of the Audit Committee Regulations, principally with regard to compliance.

The most relevant activities carried out by this Committee in 2023 are detailed in the annual report on the activities of the Audit Committee for 2023, available at [www.fluidra.com](http://www.fluidra.com).

Identify the directors who are members of the audit committee and who have been appointed taking into account their knowledge and experience in the areas of accounting, auditing, or both, and report the date of appointment of the chairman of this committee.

Name of directors with experience	Mr JOSÉ MANUEL VARGAS GÓMEZ / Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ / Mr BERNAT GARRIGOS CASTRO / Mr BRIAN MC DONALD / Ms ESTHER BERROZPE GALI
Date of appointment of chairman to that post	05/12/2020

### Executive, Strategy and ESG Committee

Name	Position	Category
MR JOSÉ MANUEL VARGAS GÓMEZ	MEMBER	Proprietary
MR OSCAR SERRA DUFFO	MEMBER	Proprietary
MR JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
MR ELOY PLANES CORTS	CHAIRMAN	Executive
MR BRUCE WALKER BROOKS	MEMBER	Executive
MS BARBARA BORRA	MEMBER	Independent
MS AEDHMAR HYNES	MEMBER	Independent
% executive directors		28.57
% proprietary directors		28.57
% independent directors		42.86
% other external directors		0.00

Explain the duties delegated or assigned to this committee other than those already described in section C.1.9, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in other corporate resolutions, has been exercised in practice.

The duties of the Executive, Strategy and ESG Committee, and its procedures and rules of organization and operation, are set out in article 12 of the Board of Directors Regulations:

- To advise and propose to the Board of Directors actions of strategic relevance on the Company's growth, development, diversification, business transformation and technology.
- To advise the Board of Directors on the Company's long-term strategy, identifying new value creation opportunities and submitting corporate strategy proposals to the Board of Directors in relation to new investment or divestment opportunities, financial operations with a material accounting impact and relevant technological or structural organizational transformations.

To study and propose to the Board of Directors recommendations and improvements concerning strategic plans and any updates thereto from time to time that are to be approved by the Board of Directors.

(iii) To advise the Board of Directors on ESG, including the following functions:

1. To advise on and propose the ESG strategy, and to propose the Company's sustainability and environmental policies.
2. To ensure that ESG is part of the Company's strategic business plans, acknowledging the strategic component that ESG represents for the Company.
3. To report to the Board of Directors on possible amendments and periodic updates of the ESG strategy, including the Company's strategy in relation to social action, the policies on diversity and integration, human rights, equal opportunities and work-life balance, regularly evaluating its degree of compliance and submitting to the Board of Directors proposals for improvement which it considers to be in the Company's best interest.

The Executive, Strategy and ESG Committee will not under any circumstances undertake oversight and control duties in relation to ESG, as these are attributed, in accordance with the provisions of their respective regulations, to the Audit Committee and the Appointments and Remuneration Committee, as the case may be.

(iv) The Board may ask the Committee to draw up reports on matters that come under its sphere of action.

The Executive, Strategy and ESG Committee will make proposals and recommendations to the Board of Directors on the actions it considers appropriate in the sphere of competences described in paragraphs (i) to (iv) above, but it will not have powers to make any decision on the Company's behalf, as the ultimate decision-making powers on such matters correspond to the Board of Directors and, where appropriate under the applicable regulations, the General Meeting.

### Appointments and Remuneration Committee

Name	Position	Category
Ms ESTHER BERROZPE GALINDO	CHAIRWOMAN	Independent
Mr BERNARDO CORBERA SERRA	MEMBER	Proprietary
Mr JORGE VALENTÍN CONSTANS FERNÁNDEZ	MEMBER	Independent
Mr MICHAEL STEVEN LANGMAN	MEMBER	Proprietary
% executive directors		0
% proprietary directors		50.00
% independent directors		50.00
% other external directors		0

Explain the duties assigned to this committee, including, if appropriate, those that are in addition to the duties established by law, and describe the procedures and rules of organization and operation thereof. For each of these duties, state the most important actions carried out during the year and how each of the duties assigned to it, either by law or the Articles of Association or in corporate resolutions, has been exercised in practice.

The duties of the Appointments and Remuneration Committee, and its procedures and rules of organization and operation, are set out in article 14 of the Board of Directors Regulations, and in the Appointments and Remuneration Committee Regulations. In this regard, the duties assigned to this Committee correspond mainly to those established by law and duties deriving from good governance recommendations and the Appointments and Remuneration Committee Technical Guide.

The most relevant activities carried out by this Committee in 2023 are detailed in the annual report of the activities of the Appointments and Remuneration Committee for 2023, available at [www.fluidra.com](http://www.fluidra.com).

C.2.2. Complete the following table with information regarding the number of female directors on the committees of the board of directors at the end of the last four years:

	Number of female director							
	2023		2022		2021		2020	
	Number	%	Number	%	Number	%	Number	%
Audit Committee	1	20.00	0	0.00	0	0.00	1	25.00
Executive, Strategy and ESG Committee	2	28.57	1	16.67	0	0.00	0	0.00
Appointments and Remuneration Committee	1	25.00	1	25.00	1	25.00	0	0.00

C.2.3. State, if applicable, the existence of regulations of the board committees, where such regulations may be consulted, and any amendments made during the year. Also state whether any annual report on the activities of each committee has been prepared voluntarily.

#### APPOINTMENTS AND REMUNERATION COMMITTEE

The Committee is regulated in the Board of Directors Regulations (article 14), and in the Appointments and Remuneration Committee's own Regulations. Both Regulations are published on the Company's website. The Company draws up an annual report on the activity of the Appointments and Remuneration Committee, the contents of which are published together with the informative documentation for shareholders in relation to the Ordinary General Shareholders' Meeting.

#### AUDIT COMMITTEE

The Committee is regulated in the Board of Directors Regulations (article 13) and in the Internal Rules of Conduct, and also in the Audit Committee's own Regulations. All three Regulations are published on the Company's website. The Company draws up an annual report on the activity of the Audit Committee, the contents of which are published together with the informative documentation for shareholders in relation to the Ordinary General Shareholders' Meeting.

#### EXECUTIVE, STRATEGY AND ESG COMMITTEE

The Committee is regulated in the Board of Directors Regulations (article 12), which are published on the Company's website.

## D. Related-party transactions and intragroup transactions

### D.1. Explain any procedure and the competent bodies for the approval of related-party and intragroup transactions, indicating the company's general internal criteria and rules regulating the obligations of affected directors or shareholders to abstain and detailing the internal reporting and periodic control procedures established by the company in relation to related-party transactions the approval of which has been delegated by the Board of Directors.

In accordance with the provisions of article 33 of the Fluidra Board Regulations, any transaction carried out by the Company or its subsidiaries with its Directors, shareholders holding 10% or more of the voting rights or shareholders with representation on the Board or with any other persons to be considered related parties in the terms established by law, provided that, under ruling legislation, they are deemed to be related-party transactions and unless approval corresponds to the General Meeting, will be submitted for authorization by the Board of Directors, subject to a favourable prior report from the Audit Committee. This authority may not be delegated except in the cases and under the terms established by law.

On one hand, when a related-party transaction has to be approved by the General Shareholders' Meeting, the proposed resolution for approval adopted by the Board of Directors must be submitted to the General Meeting indicating in that proposal whether it has been approved by the Board of Directors with or without a vote against it by a majority of the Independent Directors.

On the other hand, when the Board of Directors delegates the approval of related-party transactions in accordance with the

provisions of the law, it will establish in relation to such transactions an internal reporting and periodic control procedure, which will involve the Audit Committee, to verify the equity and transparency of such transactions and, as the case may be, compliance with the applicable legal criteria. These transactions will not require a prior report by the Audit Committee.

In relation to the obligations of affected directors or shareholders to abstain, article 33.2 of the Board Regulations establishes that the directors affected by one of these transactions, approval of which corresponds to the Board of Directors and has not been delegated, must refrain from participating in the deliberation and vote on the resolution in question, as established by law, and therefore the number of affected directors will be subtracted for the purposes of determining the quorum and voting majority in relation to the matter in question.

### D.2. Disclose individually any transactions that are significant due to their amount or subject-matter carried out between the company or group companies and shareholders holding 10% or more of the voting rights or represented on the company's Board of Directors, stating what body was competent for approving them and whether any affected shareholder or director has abstained. If competence lay with the General Meeting, state whether the proposed resolution has been passed by the Board without a majority of the independent directors voting against it:

Name of shareholder or any of its group companies	% shareholding	Name of company or group company	Amount (thousand euros)	Body that approved the transaction	Identification of significant shareholder or director that abstained	Proposal to General Meeting, if applicable, was passed by the Board without vote against of majority of independent directors
No data						

Name of shareholder or any of its group companies	Nature of the relationship	Type of transaction and other information necessary to evaluate it
No data		

**D.3.** Disclose individually any transactions that are significant due to their amount or subject-matter carried out between the company or group companies and the company's directors or senior managers, including transactions with entities which the director or senior manager controls or controls jointly, and stating what body

was competent for approving them and whether any affected shareholder or director has abstained. If competence lay with the General Meeting, state whether the proposed resolution has been passed by the Board without a majority of the independent directors voting against it:

Name of directors or senior managers or their controlled entities or under joint control	Name of company or group company	Relationship	Amount (thousand euros)	Body that approved the transaction	Identification of significant shareholder or director that abstained	Proposal to General Meeting, if applicable, was passed by the Board without vote against of majority of independent directors
No data						

Name of directors or senior managers or their controlled entities or under joint control	Nature of the transaction and other information necessary to evaluate it
No data	

**D.4.** Report individually any transactions that are significant due to their amount or subject-matter carried out by the company with its parent company or with other companies belonging to the same group as the parent company, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in these subsidiaries or they are wholly owned, directly or indirectly, by the listed company.

In any case, report any intragroup transaction with entities established in countries or territories considered to be tax havens:

Name of the group company	Brief description of the transaction and other information necessary to evaluate it	Amount (thousand euros)
No data		

**D.5.** Disclose individually any transactions that are significant due to their amount or subject-matter carried out by the company or its subsidiaries with other related parties so considered in accordance with the International Accounting Standards adopted by the EU that have not been reported under previous headings:

Name of the group company	Brief description of the transaction and other information necessary to evaluate it	Amount (thousand euros)
IBERSPA, S.L.	Purchase of goods by FLUIDRA group from IBERSPA.	6,763

**D.6.** Describe the mechanisms established to detect, determine and resolve potential conflicts of interest between the company and/or its group, and its directors, senior managers, significant shareholders or other related parties.

In accordance with the provisions of the Fluidra Board of Directors Regulations, a Board member must inform the Board of Directors of the existence of any conflicts of interest and refrain from attending and intervening in the deliberations that affect matters in which that member is subject to a conflict of interest, unless the applicable legislation authorizes him/her to do so. A conflict of interest of the Board member is also considered to exist when the matter affects any of the following persons: the spouse or person with a similar relationship; ascendants, descendants and siblings and their respective spouses or persons with a similar relationship; ascendants, descendants and siblings of the spouse or person with a similar relationship; companies or entities in which the Board member has, directly or indirectly, including through a proxy, a shareholding that gives him or her a significant influence or the Board member holds in them or in their parent company a post in the governing body or in senior management; for these purposes, any shareholding of 10% or more in the share capital or the voting rights or by virtue of which it has been possible to obtain, in fact or in law, representation on the company's governing body, is presumed to grant significant influence: and, in the case of proprietary directors, the shareholder or shareholders who proposed their appointment or appointed them or persons related directly or indirectly to them.

In any case, Board members may not use the Company's name or cite their status as Board members in order to carry out transactions on their own account or on the account of persons related to them. Board members may not carry out, directly or indirectly, professional or commercial transactions with the Company unless authorized by the Board in the terms established by law, in the Articles of Association and in the Board Regulations.

Board members must report any direct or indirect stake that they or their related persons hold in the capital of a company with the same, a similar or complementary kind of activity to that which constitutes the corporate object. Furthermore, Board members may not engage, on their own account or on the account of another, in the same, a similar or complementary kind of activity to that which constitutes the corporate object and may not hold the post of Board member or senior manager in companies that are competitors of the Company, except for any posts they may hold, as the case may be, in group companies, unless they obtain the express authorization of the General Meeting and notwithstanding the provisions of the Companies Act.

Situations of conflict of interest of the Board members will be disclosed in the annual report.

Furthermore, article 10 of the Company's Internal Rules of Conduct establishes as follows in relation to conflicts of interest:

Subject Persons in a situation of conflict of interest must observe the following general principles of conduct: Independence: Subject Persons must act at all times with freedom of judgement, with loyalty to the Company and its shareholders and independently of their own interests or those of any other party. Consequently, they will refrain from favouring their own interests to the expense of the Company's interests.

Abstention: They must refrain from acting or influencing decision-making that could affect the persons or entities with which there is a conflict and from accessing Confidential Information affecting such a conflict.

Communication: Subject Persons must inform the Company's Internal Audit and Compliance Officer of any possible conflicts of interest in which they may find themselves.

A conflict of interest is considered to be any situation in which the Company's interests or those of any of the companies of the Fluidra group clash with the personal interest of the Subject Person. A personal interest of the Subject Person will exist when the matter affects him /her or Persons Closely Related to him/her. Notwithstanding the provisions of Fluidra's Internal Rules of Conduct, the Company's Board members will be governed with regard to this matter by the provisions of the Company's Board of Directors Regulations.

Finally, in accordance with the provisions of article 33 of the Board Regulations, the execution by the Company of any transaction with Board members and with significant shareholders or with shareholders who are represented on the Board or with persons related to them, unless approval of such transactions correspond to the General Meeting, will be submitted to the Board of Directors for authorization, subject to the prior favourable report of the Audit Committee. However, the Board's authorization will not be deemed necessary in related-party transactions that comply simultaneously with the following three conditions: (i) they are carried out by virtue of contracts with standard terms and conditions applicable en masse to a large number of customers; (ii) they are carried out at prices or rates established on a general basis by the party acting as supplier of the goods or services in question; and (iii) the amount thereof does not exceed 1% of the Company's annual revenues.

Board members affected by one of such transactions will not exercise or delegate their vote and will leave the room during the Board meeting while the Board is deliberating on the matter, and will be subtracted from the number of members of the Board for the purposes of determining quorum and majorities in relation to the matter in question.

**D.7. State whether the company is controlled, in the sense of article 42 of the Code of Commerce, by another company, listed or not, and has business relations, directly or through its subsidiaries, with that company or any of its subsidiaries (other than those of the listed company) or carries on activities related to the activities of any of them.**

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## E. Risk management and control systems

### E.1. Explain the scope of the company's financial and non-financial Risk Management and Control System, including the system for managing tax risks:

Fluidra's risk management system is designed to mitigate all the risks to which the company may be exposed on account of its activity.

The structure of risk management is based on three pillars.

- Common management systems, designed specifically to mitigate business risks.
- Internal control procedures aimed at mitigating the risks deriving from drawing up financial information and improving the reliability of such information, which have been designed in accordance with Internal Control over Financial Reporting (ICFR).
- The risk map, which is the methodology used by Fluidra to identify, understand and assess the risks that affect the company. The aim is to obtain an overall view of risks, designing a system of efficient responses aligned with the business objectives.

The Risk Management and Control System works in an integrated and continuous way to permit effective management of the risks and the controls that mitigate them at all levels of the organization. It is a global and dynamic system that encompasses the entire organization and its environment, including all subsidiaries and geographical areas. Compliance with the system is mandatory for all employees of the Group, in particular by managers and directors of the company.

### E.2. Identify the decision-making bodies of the company responsible for preparing and implementing the financial and non-financial Risk Management and Control System, including the system for managing tax risks:

Fluidra's Risk and Opportunity Management System ("ROMS") is structured according to 3 lines of defence: the regional businesses and their transactional support functions; the corporate functions of oversight and control of the group's operations and Internal Audit.

Oversight of the Group's ROMS is the responsibility of the Audit Committee, as the delegated consultation body of the Board of Directors for these matters. The risk management functions of the Audit Committee include, among others:

- Periodic review of the results obtained in the ROMS;
- Evaluation of the effectiveness of the internal control and management systems, as well as the measures established to mitigate the risks identified;

- Assurance of the process established to identify and reassess financial and non-financial risks;
- Identification and understanding of emerging risks, and their alert mechanisms; and
- Assurance that risks are maintained and managed within the tolerance levels established by the Board.

In turn, the role of the MAC is to identify the different types of risks and opportunities, including among the financial and economic risks any contingent liabilities and other off-balance-sheet risks; identify the measures that are necessary to mitigate the impact of the risks identified, in the event that they materialize; identify the internal control and reporting systems that will be used to control and manage the risks. Within the MAC, the CFSTO is responsible for management of the system and the risk management function through the ERM department. ERM is responsible for: supervising risks according to the methodology and tools defined in the Policy; coordinating the first and second lines of defence; promoting a sound risk culture throughout the organization. Finally, the Internal Audit department carries out independent oversight of the risk management system, and of the internal control systems, contributing with its recommendations to reducing the potential impact of the risks on the organization at reasonable levels, and to improving the risk management and control processes.

The objectives of the Audit Committee are:

- To report to the General Shareholders' Meeting on any matters arising within its sphere of competence.
- To propose to the Board of Directors, for submission to the General Shareholders' Meeting, the appointment of auditors or audit firms as referred to in article 264 of the Companies Act, and their contract conditions, the scope of their professional engagement and, as the case may be, their revocation or non-renewal.
- To supervise the effectiveness of the Company's internal control and Internal Control over Financial Reporting, internal audit and the risk management systems, and to discuss with the auditors or audit firms any significant internal control weaknesses detected in the course of the audit.
- To supervise the process of drawing up and presenting statutory financial information.
- To review the Company's accounts, ensure compliance with legal requirements and correct application of generally accepted accounting principles, for which purpose it has the direct collaboration of the external and internal auditors.
- To handle and oversee relations with the external auditors or audit firms in order to receive information on any matters that could compromise their independence and any other matters

related to the auditing process, as well as any other communications established in auditing legislation and auditing standards.

- To supervise performance of the audit contract, ensuring that the opinion on the Annual Accounts and the main contents of the audit report are expressed clearly and precisely, and to evaluate the results of each audit.
- To report on related-party transactions that are to be approved by the General Shareholders' Meeting or the Board of Directors pursuant to the provisions of the Companies Act and to supervise the internal procedure the Company has established, as the case may be, for related-party transactions for which approval has been delegated.
- To issue annually, prior to the issue of the audit report, a report expressing an opinion on the independence of the auditors or audit firms, as well as disclosing the provision of any additional services.
- To examine compliance with the Internal Rules of Conduct, the Audit Committee Regulations and the Company's rules of good governance and to make the necessary proposals for improvement.
- To receive information and issue a report on any disciplinary measures sought to be imposed on members of the Company's senior management team.

With regard to tax, the tax strategy approved by the Board is governed by the following principles: compliance with the applicable tax obligations in the territories where it does business, promote a relationship of collaboration with the Tax Authorities with which it relates, and protect sustainable value generation for the Company's different stakeholders. Tax Management of the Group reports, at least once a year, to the Board on the management of and compliance with tax obligations as well as tax risk control and management aspects.

**E.3. Point out the main financial and non-financial risks, including tax risks and to the extent that they are significant the risks deriving from corruption (with the scope indicated in Royal Decree Act 18/2017), that could affect the achievement of business goals:**

Following the process of identifying and assessing the corporate risks, a total of 30 risks were identified in 2023. The 10 most significant risks are detailed below:

**Financial risks:**

- a) Increase in prices of raw materials and supplies

**Non-financial risks:**

- a) Cybersecurity incidents
- b) Business interruption due to failure of IT systems
- c) Impacts deriving from catastrophic events in production or logistic plants

- d) Deficient integration of acquired businesses
- e) Water crisis: Risk related to possible application of restrictions
- f) Changes in competitors' strategy, affecting market dynamics and competitor positions
- g) Accidents that could cause severe personal injury or death
- h) Regulatory compliance: related to products, certification, patents and registration of trademarks
- i) Succession plan: Loss of key personnel and impossibility of retaining and/or attracting talent.

**E.4. Identify whether the company has risk tolerance levels, including one for tax risk:**

Fluidra defined its risk tolerance (maximum acceptable value of unexpected losses that the company can handle). Based on the values that were calculated, impact scales have been defined that the group uses in its risk matrix.

The various risks are identified and assessed on the basis of an analysis of the possible events that could give rise to such risks. The assessment is carried out using parameters that measure likelihood and impact. The controls in place to mitigate them are determined as well as the additional action plans necessary if such controls are considered insufficient.

This process, performed annually, lets the Company's Risk Map be obtained. The most relevant risks are taken from this map and, together with the main variations compared to the previous year, are submitted to the Audit Committee for discussion and approval. The definition of the scale of gravity and the scale of likelihood is carried out based on qualitative and quantitative criteria.

Once the critical risks have been identified and re-assessed, Company Management establishes specific actions, determining the person responsible and timing, to mitigate the impact and probability of such risks and at the same time reviews the current controls over these risks. The analysis of risks, controls and actions to mitigate their impact and likelihood is presented annually to the Audit Committee, for supervision and approval. The Audit Committee subsequently reports to the Board of Directors.

**E.5. State what financial and non-financial risks, including tax risks, have materialized during the year:**

In 2023 the following risks materialized:

- a) Risks of floods, related to natural disasters in Italy and in the UK, with an impact of between € 150,000 and € 400,000 respectively. In addition, a person was struck by a vehicle at one of our facilities, involving two Group subcontractors and therefore there was no direct liability for any of the Group companies.
- b) Finally, a minor incident occurred related to a cybersecurity incidents at one of the companies in the USA, with an impact of € 300,000.

**E.6. Explain the plans for responding to and supervising the company's main risks, including tax risks, as well as the procedures followed by the company to ensure that the board of directors responds to the new challenges that appear:**

In addition to what is explained in sections E.3 and E.5, Fluidra also manages the following risks:

**Strategic risks:**

- Continuing analysis of sales of new strategic products and comparison with competitors based on market research monitoring tools, statistical database analysis by type of market and product. Comparative studies are performed that let us measure the figures against the competition and update product valuations with the information obtained.
- Customers with a greater awareness of sustainability: a study is planned that will identify risks and opportunities in market trends from the ESG standpoint.
- Analysis of new lines of business: advising from external consultants specializing in development processes.

**Operational risks:**

- Protection of technology and R&D: given the activities carried out by the different business units, this is an essential milestone in order to maintain its competitive edge. Fluidra has development criteria, policies and legal protocols to assure this protection, encompassing information security and cybersecurity.
- Action plans to ensure that production capacities are adapted to the demand levels for new products.
- Expansion through the acquisition of companies in the sector: integration processes in all areas so that the companies are integrated efficiently.
- Impacts of climate change on operations: monitoring to prevent alterations in the Group's supply chain.

**Financial risks:**

- Corporate Management Control Department: detection and rapid eradication of any irregularity in subsidiaries to

standardize the consolidation of financial and non-financial statements; analysis of procedures and internal controls of the subsidiaries successively checked by the Internal Audit Department and reviewed by external auditors.

- Plan for implementation and update of the subsidiaries' computer systems.
- Continuous monitoring of exposure to exchange rate risk or interest rate risk and proposing corrective measures.
- Continuous monitoring of credit risk: analysing the financial health and the profits obtained from customers that represent a higher risk in relation to the fixed costs borne by Fluidra.

**Regulatory and compliance risks:**

- Procedure for identification and assessment of legal/tax risks applied periodically: identify any conflicts/litigation that could have an impact on the company's assets, or any differences of opinion that might arise due to different interpretations of the law with respect to a specific tax. Accounting provisions to cover the risks are analysed and recorded.
- Providing annual information on environmental performance and management: Fluidra works to guarantee the reliability and integrity of the information provided on energy use, waste generation or greenhouse gas emissions through external verification of its Non-Financial Information Statement.

**Environmental risks:**

- - Effect of climate change on the business: calculation of the financial impact as a result of the possibility of a reduction in sales of seasonal products and of potential material damage and interruptions of its activity. This risk is offset with the group's geographical diversification, the increase in the portfolio of products for adverse climate conditions and the R&D of products with low water, energy and chemical product consumption, as well as products and services that enable efficient utilization of pools in any climate situation. The ESG department performs a qualitative analysis of the physical and transition risks. It has been determined that acute physical risks on the business infrastructures and the costs associated to prevention, adaptation and mitigation are the most likely in the medium term and those that could have greater impact.
- Environmental legislation: the subsidiaries/regions are responsible for compliance with legislation and have the support of the ESG and HSE corporate departments.

**Human Resources risks:**

- Talent management: people management to reduce workplace conflicts and not affect the company's performance: policy of bonuses linked to the company's results and personal targets; identifying and rewarding the best professionals to attract and retain talent; individual and collective development plans; succession plans that guarantee the continuity of the company.
- Occupational health and safety: investments are made in the factories periodically and training is given to prevent workplace accidents.
- Confidential Channel: managed by the Ethics Committee, for reporting any issue considered appropriate.
- Respect for internationally recognized Human Rights: efforts are made to prevent and mitigate any potential risk that could arise from the company's activities and/or commercial relations. All employees and suppliers undertake to respect the principles contained in the Universal Declaration of Human Rights by accepting Fluidra's respective Ethics Codes.

**Reputational risks:**

- Transparency in communications with stakeholders: comparison with different international benchmarks and external agency ratings to ensure compliance and plan future improvements; publication of Annual Integrated Report.
- United Nations Global Compact and principles of the WTO. Fluidra carries on its activity in some of the countries that have not signed up to these. Supplier assessments and audits are performed and training is given to them on the human rights commitments contained in the Ethics Code.

## F. Internal control and risk management systems on financial reporting (ICFR)

Describe the mechanisms that make up the control and risk management systems in relation to the company's financial reporting (ICFR).

### F.1. Control environment in the company.

Indicate, specifying their main features, at least the following:

**F.1.1. What bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective ICFR; (ii) the implementation of this system; and (iii) supervision of the system.**

Fluidra S.A. and its subsidiaries formally define the responsibilities for the adequate and effective existence of ICFR in the Board of Directors Regulations.

The Board of Directors has designated Corporate Financial Management of Fluidra as responsible for the implementation and maintenance of ICFR.

As regards responsibility for supervising ICFR, articles 6 and 7 of the Audit Committee Regulations explicitly include the responsibility of the Audit Committee in relation to supervision of the ICFR, as well as the responsibility for supervising the process of drawing up and presenting statutory financial information.

The Audit Committee has the support of Internal Audit and Regulatory Compliance management in fulfilling its responsibilities and this is reflected in the charter for that management area.

**F.1.2. Whether any of the following are in place, particularly with regard to the process of preparing financial information:**

- **Departments and/or mechanisms in charge of: (i) the design and review of the organizational structure; (ii) clearly defining the lines of responsibility and authority, with an appropriate distribution of tasks and duties; and (iii) ensuring that there are sufficient procedures for the proper dissemination of these in the company:**

Fluidra has internal processes that establish the authorization levels necessary to modify the organizational structure. Defining the structure and reviewing it are ultimately responsibilities of the Executive Chairman and CEO, with the support of the Appointments and Remuneration Committee. The Appointments and Remuneration Committee is made up of 4 directors from the Board of Directors, of whom 2 are proprietary directors and 2 are independent.

Fluidra has an internal organization chart available on the corporate intranet which covers the main business areas and ranges from the position of Executive Chairman through the CEO

to the level of General Management of each business. This organization chart specifies the areas and departments (including the departments involved in the preparation, analysis and supervision of the financial information), and details the hierarchical dependencies.

For the purposes of preparing statutory financial information, the Group Accounting Manual (GAM) sets out the basic lines of responsibility existing in the process, policies, documentation necessary and timing.

- **Code of conduct, body that approves it, degree of dissemination and instruction, principles and values included (indicating whether the recording of operations and the preparation of financial information are specifically mentioned), body in charge of analysing breaches and proposing corrective actions and penalties:**

Fluidra's commitments include focusing its efforts on ensuring that operations are carried out in an environment of ethical professional practice. This is carried out through the implementation of mechanisms aimed at preventing and detecting fraud committed by employees, or inappropriate practice that could lead to sanctions, fines or damage the Group's image, and also by reinforcing the importance of ethical values and integrity among its professionals.

Fluidra has a Code of Conduct (hereinafter Ethics Code), the first version of which was approved by the Board of Directors at a meeting held on 16th December 2008 and the latest version at the Board meeting held on 4th May 2022.

The Ethics Code must be observed by all employees of the Group and is accessible to all employees through the corporate website in 18 languages and the "myfluidra" Intranet. All employees, when they join Fluidra, receive a copy of the Ethics Code which they have to sign as evidence of their agreement to comply with the internal policies of Fluidra.

The main values included in the Ethics Code are those of bringing maximum transparency to Fluidra's business, creating an environment of trust for its customers, suppliers, shareholders, employees, public and private institutions and for society in general. The Ethics Code is based on the ten principles declared in the UN Global Compact and seeks to be the guide that sets out the most relevant ethical principles and behaviour to be observed in internal and external relations, including and updating all conduct that is not permitted from a legal approach.

The general ethical principles considered in the Fluidra Ethics Code are specified in terms of the ICFR (Internal Control over Financial Reporting), in values associated to professional integrity and responsibility, guidelines for action related to a greater or lesser extent to the reliability of the financial information and compliance with applicable legislation. Updates

and amendments of the Ethics Code are proposed and promoted by the Audit Committee. The modifications that have been made to the Ethics Code are indicated below:

- On 28th February 2012, the Audit Committee approved the review of the Ethics Code with the aim of incorporating modifications that reflected the evolution of the legal framework to which it is subject, especially with regard to the responsibilities of the Board of Directors and the Audit Committee.
- During 2015, Fluidra reviewed the Ethics Code again, with the aim of bringing it into line with new legislative changes, updating it once again in 2016 to the latest changes in regulations.
- In addition to the Ethics Code, Fluidra also has other features that seek to achieve an environment of ethical professional practice.
  - During 2017, the Compliance Coordination Committee was consolidated, made up of the corporate areas of Human Resources, Internal Audit, Legal Advising and by the CFSTO. As established in its Rules of application, its main functions are as follows:
    - Promoting, disseminating and applying the Ethics Code throughout the Group.
    - Ensuring that the criminal offence prevention and control model is developed correctly in the Group.
    - Encouraging the creation of internal policies, rules and procedures.
- In 2019, the Board of Directors of Fluidra published a new Ethics Code, resulting from the merger of the two codes of conduct of the former Fluidra and the former Zodiac. Group Management prepared a compulsory online course for all employees aimed at helping them to know and understand the principles and commitments of the organization. The course consisted of three parts: an information video of the Chairman of the Group, an online course on the New Ethics Code, and finally acceptance of the Fluidra Ethics Code. At the end of 2019, the Audit Committee opted to coordinate Compliance Management and the position of compliance officer in Internal Audit management under the leadership of the Global Internal Audit Manager. As part of this change, the Compliance Coordination Committee undertook advisory functions to the Global Internal Audit and Compliance Manager.

In 2022 the Ethics Code was revised to bring the contents relating to the Confidential Channel into line with the changes that had taken place in that mechanism in order to comply with Directive 2019/1937. Furthermore, on the occasion of that change, the Code became the responsibility of HR & ESG Management.

In 2023, following the movement of the ESG Department from the former HR & ESG Management to Financial Management, it was agreed that the Code would become the responsibility of

the ESG Department. At the date of this report, the Department is working on updating the Code, in collaboration with the areas responsible for each of the matters covered in it.

- **Whistleblowing channel that makes it possible to report any irregularities of a financial or accounting nature to the audit committee, as well as any possible breach of the code of conduct and irregular activities in the organization, specifying, if appropriate, whether it is confidential and whether it provides the possibility of reporting anonymously respecting the rights of the whistleblower and the person reported:**

Fluidra has an internal whistleblowing channel ("Confidential Channel") through which all employees, board members, customers, suppliers, contractors or subcontractors and shareholders can address their queries and concerns. A communication channel has been enabled to send them which, from October 2022, has been outsourced so as to ensure confidentiality and anonymity. Access to this channel can be obtained from the corporate website. Fluidra also has an Ethics Committee, whose role is to deal with the queries and complaints received through the Confidential Channel. Its objective is to carry out monitoring and control of compliance with the principles established in the Ethics Code.

The Ethics Committee reports annually to the Audit Committee the breaches of the Ethics Code identified and the corrective actions and disciplinary measures proposed, if necessary. All communications between the Ethics Committee and the employees of Fluidra are totally confidential, respecting the limitations established in applicable personal data protection legislation. In this regard, all members of the Ethics Committee are authorized to know the combined information of all queries and notifications received from the group through the query and notification procedure.

The Confidential Channel is the Internal Reporting System that Fluidra makes available so that any person can report breaches (or risks of breaches) of the applicable legislation or of the Ethics Code that have occurred in the context of Fluidra's activities, in compliance with the provisions of Act 2/2023, of 20th February, regulating the protection of persons who report breaches of law and combatting corruption, and of all the requirements deriving from it, as well as any applicable local legislation.

- **Regular training and update programmes for personnel involved in the preparation and review of financial information, as well as in the evaluation of ICFR, covering at least accounting policies, auditing, internal control and risk management:**

With the aim of promoting training and development, Fluidra has the Fluidra MyCampus platform. The aim of MyCampus is to consolidate an offer of corporate training on multidisciplinary and business contents to promote the transmission of internal knowledge and also the acquisition of new knowledge by offering external content.

Bolstering internal training in Fluidra, by offering courses in the main functional and business areas given by internal trainers,

whenever possible, is considered key in order to take full advantage of Fluidra's knowledge and foster interrelation among Fluidra's professionals.

Since 2021, we have had the contents of LinkedIn Learning including financial content available to our employees on demand. For aspects related to the preparation of financial information, Fluidra invests in training on accounting and financial skills by giving training to the employees involved in the subsidiaries through in-person visits, or online, which goes over the reporting statements, the different information needs for central services or criteria for obsolescence or insolvency, among others.

## F.2. Financial reporting risk assessment

Indicate at least the following:

### F.2.1 What are the main features of the risk identification process, including the process of identifying the risks of error or fraud, with respect to:

- Whether the process exists and is documented:

The process followed by Fluidra to identify risks of error in the financial information is systematic and well documented. Fluidra places special emphasis on the identification of risks of material error or fraud, by determining financial reporting control objectives for each of the risks identified. This risk identification process is carried out and documented by Financial Management of Fluidra and is supervised by the Audit Committee, with the support of Internal Audit.

- Whether the process covers all the financial reporting objectives (existence and occurrence; completeness; valuation; presentation, breakdown and comparability, and rights and obligations), whether it is updated, and how often:

The process is structured so that, on a regular basis, the areas that can have a material effect on the financial statements are analysed based on a range of criteria that include quantitative and qualitative factors, identifying relevant areas/locations at transaction level, to the extent that they are affected by transactions with a material impact on the financial statements. The scope of the areas identified is reviewed by Corporate Financial Management of Fluidra and is ultimately supervised by the Audit Committee. If in the course of the year (i), circumstances not previously identified that show possible errors in the financial information or (ii), substantial changes in the operations of Fluidra come to light, Financial Management assesses the existence of the risks that should be added to the risks that have already been identified

- The existence of a process for the identification of the consolidation perimeter, taking into account, among other matters, the possible existence of complex corporate structures, holding entities, or special purpose entities:

Through meetings with General Management of the divisions and the Legal Department, Financial Management regularly updates the corporate structure defining the consolidation

perimeter for accounting and tax purposes. In addition, at least once a year the consolidation perimeter is supervised and approved by the Audit Committee.

The Company has a tax policy that sets out the guidelines for the group's legal structure, seeking to attain the business goals while avoiding complex instrumental structures.

- Whether the process takes into account the effects of other types of risks (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements:

The process takes into account other types of risks to the extent that they affect the financial statements.

- What governance body of the company supervises the process:

As indicated in the Board of Directors Regulations, the Audit Committee is responsible for reviewing the internal control and risk management systems periodically, so that the main risks are identified, managed and reported adequately.

## F.3. Control activities.

Indicate whether at least the following are in place and describe their main features:

### F.3.1. Procedures for review and authorization of financial information, and description of the ICFR to be published in the securities market, indicating the persons or divisions responsible for them, as well as documentation describing the flows of activities and controls (including those relating to risk of fraud) of the various types of transactions that could materially affect the financial statements, including the closing process and the specific review of significant judgements, estimates, valuations, and projections.

Fluidra has a range of procedures to validate the accounting closing and the preparation of financial information for all areas. The control activities identified and formally documented focus on activities related directly to balances and transactions that could have a material effect on the financial statements and also seek to mitigate the risk of fraud.

As regards the closing procedure and the procedure for the review and authorization of the financial information published on the market, it commences with the establishment of a detailed calendar of closing activities duly distributed to all the divisions through the GAM. Thereafter, each subsidiary reports its financial data using a standard format determined by Financial Management using the Hyperion tool. Financial Management is then responsible for the consolidation process, and prepares the Consolidated Annual Accounts, which are validated by the CFSTO for subsequent presentation to and supervision by the Executive Chairman, CEO, Internal Audit management, the Audit Committee and the Board of Directors.

Fluidra also has a series of procedures through which Financial Management reviews ICFR, mainly consisting of:

- Existence of an ICFR management policy that articulates the scope, responsibilities, procedure for evaluating the effectiveness of the model, supervision of the model, establishment of action plans and their follow up, and supervision by the Audit Committee.
- System for evaluating the internal control model through Self-Evaluation questionnaires: Financial Management of Fluidra, based on the process of identifying and assessing risks and controls, defines self-evaluation questionnaires which must be completed by the Divisions considering the minimum requisites to guarantee reasonable assurance as to the reliability of the financial information. Internal Audit supervises the effectiveness of the model in accordance with the provisions of the internal audit plan.

In relation to the specific review of relevant judgements, estimates, valuations and projections, this takes place initially in the existing control activities either in the routine transactions of Fluidra, or through the control mechanisms in place in the process of preparing the financial information detailed in the GAM. Depending on the degree of judgement and estimation applied and the potential impact on the financial statements, there is a subsequent scale of discussion and review involving General and Financial Management of the Division, Corporate Financial Management, the CEO, the Executive Chairman, the Audit Committee and the Board of Directors, in that order, in cases of substantially relevant aspects in the preparation of financial information.

When third-party experts are involved in areas subject to judgement, estimate, valuation and projections, they discuss and present their results to Financial Management, after having applied a series of control and supervision procedures to the work carried out by these experts, and depending on their materiality they are submitted to the Audit Committee.

In particular, the main judgements and estimates broached during the year are those indicated in the notes to the Consolidated Annual Accounts for the year. Existence of an ICFR management policy that articulates the scope, responsibilities, procedure for evaluating the effectiveness of the model, supervision of the model, establishment of action plans and their follow up, and supervision by the Audit Committee.

In particular, the main judgements and estimates broached during the year are those indicated in the notes to the Consolidated Annual Accounts for the year.

**F.3.2. Internal control policies and procedures on information systems (including, among others, secure access, change control, operation of the systems, operational continuity, and segregation of duties) that provide support for the company's relevant processes in drawing up and publishing financial information.**

Fluidra uses information systems to carry out and maintain adequate recording and control of its operations. As part of the process of identifying risks of error in the financial information, Fluidra identifies, through Financial Management, the systems and applications that are relevant in preparing it. The systems and applications identified include both those directly used in preparing the financial information and the interfaces with this system, notably in relation to sales/accounts receivable and purchases/accounts payable.

The policies and procedures concerning Fluidra's information systems cover both hardware and software security with regard to access (ensuring segregation of functions through adequate restriction of access), procedures to check the design of new systems or modifications to existing systems, the operation of the systems and continuity in their operation (or start-up of alternative systems and applications) in the event of incidents that affect their operation. These policies seek, among others, to guarantee the following aspects:

- Security of access both to data and applications.
- Control over changes in the applications.
- Correct operation of the applications.
- Availability of data and continuity of the applications
- Adequate segregation of functions
- Raising awareness of individual participation in computer security

**a) Secure access:**

A series of measures at different levels have been defined to prevent unauthorized access both to data and to the applications. At software, operating system and database level, the user-password combination is used as a preventive control. At data level, profiles have been defined which limit access to data and on which a segregation of functions matrix is being developed that will ensure the compatibility of the user's functions according to his/her responsibilities.

**b) Change control:**

A change management methodology has been developed and implemented which establishes the safeguards and validations necessary to limit the risk in this process. Since 2012 a new methodology called "change request" has been in use. The main aspects featured include the following:

- Approval by the business area
- Testing prior to production
- Specific environments for development and test tasks
- Reverse procedures
- Segregation of functions as the development team does not have access to production.

**c) Operation:**

To ensure that operations are carried out correctly, the interfaces between the systems involved in preparing financial information are monitored. There is also an internal "Help Desk" services for end users in the event of detecting any kind of incident, query or request for training and which controls the efficiency of the operation of the information systems.

**d) Availability and continuity:**

At its head offices, the Company has two Data-Processing Centres (main and backup) that enable it to ensure the availability of the information system in a contingency. All of this is supported, furthermore, by a Disaster Recovery Plan with the tasks and steps to be carried out to restore the systems in such an event. This DRP is tested in real conditions once a year. In addition, daily backups are made of the data and applications, which are kept at a secure location temporarily. To recover such data there is a specific procedure although integral tests are not carried out regularly. Partial information recovery processes are however carried out regularly.

In the head offices in the USA, data of the main applications are stored in California and replicated in real time to an alternative system in Utah. In addition, there are recovery points for the same data which are stored onsite in California for immediate recovery in situations in which the contingency in question has not physically damaged the data processing centre. Data recovery testing processes are performed routinely in order to verify the integrity of the system.

In Australia, the data of the main applications are stored in Sydney, replicated and sent weekly to a secure storage centre.

There are also recovery points for the same data which are stored onsite in Sydney for immediate recovery in situations in which the contingency in question has not physically damaged the data processing centre. Data recovery testing processes are performed routinely in order to verify the integrity of the system.

**e) Segregation of functions:**

A series of profiles have been defined describing the functionalities to which a user should have access in the Information Systems. These profiles are used to prevent a user from having more privileges than are strictly necessary. The definition of these profiles is currently under review.

**f) Awareness raising:**

Fluidra has implemented a Cybersecurity Awareness Program that includes phishing simulations and training courses for all employees with digital identity

**F.3.3. Internal control policies and procedures designed to supervise management of activities outsourced to third parties, as well as the aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect the financial statements.**

If a service has to be outsourced or an independent expert involved in assessments, calculations and valuations with a significant impact on the financial information, Financial Management of Fluidra leads the decision-making process.

**F.4. Information and communication.**

Indicate whether at least the following are in place and describe their main features:

**F.4.1.A specific function charged with defining and updating accounting policies (accounting policy area or department) and with resolving questions or conflicts arising from their interpretation, maintaining fluid communications with those responsible for operations at the organization, as well as an updated accounting policy manual that has been communicated to the units through which the entity operates.**

Among other functions, Financial Management is responsible for keeping the accounting policies applicable to the group up to date. In this regard, it is responsible for updating the GAM, which includes the group's accounting policies and chart of accounts, as well as an analysis of any regulatory and accounting changes that could have an impact on the financial information of Fluidra.

The GAM is updated periodically, or when a significant new development so requires, and was last updated in May 2023. The updates review both accounting policies based on changes in applicable EU-IFRS and the group's accounting structure, ensuring traceability between individual charts of accounts of the group subsidiaries and the Fluidra chart of accounts which is used as the basis for drawing up the different reporting packages to be provided to external bodies. Changes and updates to the GAM are communicated to all responsible financial personnel by e-mail. The last update of the GAM is always available on the group's intranet under the heading "policies and procedures".

Financial Management is also responsible for clearing up any doubts about the accounting treatment of certain transactions raised by the personnel responsible for preparing the financial information of Fluidra.

To add greater convenience and efficiency to the responsibility of keeping the GAM up-to-date, and to identify any incidents and weaknesses that have to be remedied, there is a working group on accounting procedures, made up of a member of Corporate Financial Management, the Internal Audit Manager and the person responsible for updating the GAM, the aim of which is to update the GAM based on the incidents detected by internal audit in the course of its duties, which are not contemplated in the Group's current policies.

This working group meets once a quarter and records minutes of the meetings.

**F.4.2. Mechanisms to capture and prepare financial information using standardized formats, to be applied and used by all units of the company or group, supporting the main financial statements and the notes, as well as the information provided on ICFR.**

All the companies that form part of the Consolidated Group at the end of 2023 use a single standardized reporting format. Most of them (approximately 70% of turnover), have one of the two Corporate Systems for accounting in terms of capture and preparation of financial information. For the remaining 30%, which have not implemented that Information System at present, Fluidra ensures that standardized formats are used in preparing the financial information through mechanisms that reflect those used in the integrated tool. The financial information reported by all the subsidiaries covers the composition of the main Financial Statements and the notes. The Financial Management department of Fluidra is responsible for obtaining data from all the subsidiaries, and with this information makes the necessary consolidation adjustments to obtain the consolidated figures and complements the financial information with the reserved notes to Consolidated Financial Statements.

In 2013, new reporting and consolidation software was implemented and has been fully active since 2015.

To ensure the reliability of the information reported by the subsidiaries, they must report a range of data to allow an analysis of variations in asset and liability items and results

obtained with respect to the monthly budget and the previous year, in which the various balance sheet and income statement items are interrelated, permitting greater knowledge in detail of the operations reported at local level.

The Company has also implemented ICFR management software through which twice a year the subsidiaries included in the scope complete self-evaluation questionnaires on control and submit evidence of key controls. These questionnaires are suitably supervised by the responsible financial personnel of the corresponding division, creating action plans if considered necessary. Internal audit carries out supervision of the effectiveness of the controls twice a year, in accordance with the annual audit plan, reporting the results to the Audit Committee.

**F.5. Supervision of operation of the system.**

Indicate and describe the main features of at least the following:

**F.5.1. The ICFR supervision activities carried out by the audit committee as well as whether the entity has an internal audit function whose duties include providing support to the committee in its work of supervising the internal control system, including ICFR. Information is also to be provided concerning the scope of the evaluation of ICFR performed during the year and on the procedure whereby the person or division charged with performing the evaluation reports the results thereof, whether the entity has an action plan in place describing possible corrective measures, and whether the impact thereof on the financial information has been considered.**

The duties of the Audit Committee in relation to the supervision of ICFR are established in articles 6 and 7 of the Audit Committee Regulations and, among others, are focused on:

- Supervising the effectiveness of the Company's internal control, especially Internal Control on Financial Reporting, internal audit, as the case may be, and the risk management systems, and discussing with the auditors or audit firms any significant internal control weaknesses detected in the course of the audit.
- Supervising the process of drawing up and presenting statutory financial information.
- Reviewing the Company's accounts, ensuring compliance with legal requirements and correct application of generally accepted accounting principles, for which purpose it has the direct collaboration of the external and internal auditors. In particular, the Audit Committee ensures that, in cases in which the auditor has included any qualification in the audit report, the Chairman of the Audit Committee explains clearly to the General Meeting the Audit Committee's opinion on the content and scope of the qualification, making a summary of that opinion available to the shareholders when notice of the Meeting is published, together with the other proposals and reports of the Board.

- In relation to the information systems and internal control:
  - Supervising and evaluating the process of drawing up and the integrity of the financial and non-financial information presented, and the financial and non-financial risk management and control systems relating to the Company and, as the case may be, the group, reviewing compliance with regulatory requisites, adequate definition of the consolidation perimeter and correct application of accounting policies.
  - Reviewing the internal control and risk management systems periodically, so that the main risks are identified, managed and reported adequately.
  - Ensuring the independence and effectiveness of the internal audit function; proposing the selection, appointment, re-election and removal of the person responsible for the internal audit service; proposing the budget for the service; approving or proposing to the Board of Directors the approval of the internal audit orientation and annual work plan, ensuring that its activity is focused mainly on the relevant risks (including reputational risks), receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.
  - Establishing and supervising a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, customers, contractors or subcontractors to report any irregularities of potential relevance, including financial and accounting or any other irregularities related to Fluidra that they observe in the Company or the group. This mechanism should ensure confidentiality and, in any case, provide for situations in which these matters may be reported anonymously, respecting the rights of the whistleblower and the reported person.

Internal Audit Management is located within the Group's organization structure, and depends on the Audit Committee, so that its independence is assured as well as the performance of the assigned functions. All the actions carried out by Internal Audit Management that require approval are approved by the Board of Directors at the proposal of the Audit Committee.

Internal Audit prepares and presents an Annual Internal Audit Plan which is reviewed and approved by the Audit Committee. In 2023, Internal Audit met with the Audit Committee in the months of January, February, March, May, July, October and December to present the results and evolution of its work. At these meetings, Internal Audit reported the weaknesses identified in the design of the internal control model, proposing the corresponding action plans and the dates of implementation of these plans. In turn, Internal Audit supervises the correct implementation of the corrective actions.

In the months of May, June, October and December 2023, the Audit Committee, through Internal Audit Management, supervised the correct review of the effectiveness of the controls conducted by Financial Management. A small number of

weaknesses were detected, corresponding to the Australian subsidiary, which have been duly corrected. The weaknesses detected are reported to the heads of the Divisions and the corresponding action plans are designed, with a follow-up of their implementation.

**F.5.2. Whether it has a discussion procedure whereby the auditor (as provided in the Technical Auditing Standards), the internal audit function, and other experts can inform senior management and the audit committee or the directors of the entity of the significant internal control weaknesses detected during the review of the annual accounts or such other reviews as may have been entrusted to them. Information shall also be provided on whether there is an action plan to attempt to correct or mitigate the weaknesses found.**

The Audit Committee meets at least four times a year, with the aim of obtaining and analysing the necessary information to fulfil the tasks with which it has been entrusted by the Board of Directors.

Special attention is given to the review of the company's quarterly financial information, which is presented by General Financial Management. In order to carry out this process, the Audit Committee is assisted by Internal Audit, General Financial Management (responsible for preparing the financial information) and the Auditor, with the aim of ensuring the correct application of ruling accounting policies and the reliability of the financial information, and in order to be able to report any significant control weaknesses identified, if there are any, and the corresponding action plans.

Prior to the reports issued by the Audit Committee, Internal Audit Management discusses the results of its work with local management, Financial Management and Corporate General Management, thus ensuring fluid and efficient communication among all parties. In relation to the External Auditors, they present annually the scope, timing and areas of emphasis of their audit work on the annual accounts, in accordance with the applicable auditing standards. They also meet with the Audit Committee to present the conclusions of their work and areas for improvement. The weaknesses reported are communicated to Internal Audit Management for inclusion in the implementation plan. It should be noted that the External Auditors have stated that no significant internal control weaknesses have come to light during the audit performed in 2023.

**F.6. Other relevant information.**

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**F.7. External audit report.**

Report on:

F.7.1. Whether the information on ICFR sent to the markets has been reviewed by the external auditor, in which case the entity should include the corresponding report as an appendix. Otherwise, the reasons for this should be provided.

Fluidra has submitted the information on ICFR sent to the markets for 2023 to be reviewed by the External Auditor. The favourable report issued by the External Auditor is attached as an appendix to this document.

## G. Degree to which corporate governance recommendations are followed

State the company's degree of compliance with the recommendations of the Good Governance Code of Listed Companies.

If the company does not comply with any recommendation or follows it partially, a detailed explanation of the reasons must be given, providing shareholders, investors, and the market in general with sufficient information to assess the company's course of action. Generalized explanations will not be acceptable.

1. The Articles of Association of listed companies should not place an upper limit on the votes that can be cast by a single shareholder or impose other obstacles to the takeover of the company by means of share purchases on the market.

Complies  Explain

2. When the listed company is controlled, in the sense of article 42 of the Code of Commerce, by another company, listed or not, and has business relations, directly or through its subsidiaries, with that other company or any of its subsidiaries (other than those of the listed company) or carries on activities related to those of any of such companies, it should provide detailed disclosure on:

- a) The respective business activity and any business dealings between the listed company or its subsidiaries, on the one hand, and the parent company or its subsidiaries, on the other hand.
- b) The mechanisms in place to resolve possible conflicts of interest.

Complies  Complies partially  Explain   
Not applicable

3. During the ordinary general meeting, the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

- a) Changes taking place since the previous ordinary general meeting.
- b) The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative rules followed instead.

Complies  Complies partially  Explain

4. The company should draw up and promote a policy relating to communication and contacts with shareholders and institutional investors in the framework of their involvement with the company, and with proxy advisors, that complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be published on the company's website, complete with details of how it has been put into practice and the identities of the relevant spokespersons or those charged with its implementation.

And, notwithstanding the legal obligations on the dissemination of privileged information and other statutory information, the company should also have a general policy relating to the communication of economic and financial, non-financial and corporate information through the channels it considers appropriate (traditional media, social media or other channels) that contributes to maximizing the dissemination and quality of the information available to the market, investors and other stakeholders.

Complies  Complies partially  Explain

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without a preferential subscription right for an amount exceeding 20% of capital at the time of such delegation.

When the board approves any issue of shares or convertible securities without preferential subscription rights, the company should immediately post on its website the reports explaining the exclusion referred to in mercantile legislation.

Complies  Complies partially  Explain

6. Listed companies that draw up the following reports on a voluntary or compulsory basis should publish them on their website sufficiently in advance of the ordinary general meeting, even if their distribution is not mandatory:

- a) Report on auditor's independence.
- b) Reports on the activities of the audit committee and the appointments and remuneration committee.
- c) Report of the audit committee on related-party transactions.

Complies  Complies partially  Explain

7. The company should livestream its general shareholders meetings on the corporate website.

The company should also have mechanisms that permit the delegation and exercise of vote through remote means and, in the case of large cap companies and to the extent that it is proportionate, even attendance at and active participation in the General Meeting.

Complies  Complies partially  Explain

8. The audit committee should strive to ensure that the annual accounts the board of directors presents to the general shareholders' meeting are drawn up in accordance with accounting legislation. In cases in which the auditor has included a qualification in the audit report, the chairman of the audit committee should give a clear account at the general meeting of the audit committee's opinion on its content and scope, and a summary of that opinion should be made available to the shareholders at the time of publishing the notice convening the meeting, together with the remaining proposals and reports of the board.

Complies  Complies partially  Explain

9. The company should publish permanently on its website the requisites and procedures it will accept as evidence of ownership of shares, the right to attend general meetings and the exercise or delegation of voting rights.

Such requisites and procedures should encourage shareholders to attend and exercise their rights and be applied in a non - discriminatory manner.

Complies  Complies partially  Explain

10. When a shareholder entitled to do so exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:

- a) Immediately circulate these supplementary items and new proposals for resolutions.
- b) Publish the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the board of directors.
- c) Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the board of directors, with particular regard to presumptions or inferences about votes.
- d) After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals..

Complies  Complies partially  Explain   
Not applicable

11. In the event that the company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

Complies  Complies partially  Explain   
Not applicable

12. The board of directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the attainment of a profitable business that is sustainable in the long term, promoting its continuity and maximizing its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct based on good faith, ethics and respect for commonly accepted customs and good practice, but also strive to reconcile the company's interests with the legitimate interests of its employees, suppliers, customers and other stakeholders, as well as with the impact of its activities on the broader community and the environment.

Complies  Complies partially  Explain

13. The board of directors should have an optimal size to promote its efficient functioning and maximize participation. The recommended range is accordingly between five and fifteen members.

Complies  Explain

14. The board of directors should approve a policy aimed at favouring an appropriate composition of the board of directors and that:

- a) Is concrete and verifiable.
- b) Ensures that appointment or re-election proposals are based on a prior analysis of the skills required by the board of directors; and
- c) Favours a diversity of knowledge, experience, age and gender. For these purposes, measures that foster a significant number of female senior managers are deemed to favour gender diversity.

The results of the prior analysis of the skills required by the board should be reflected in the appointments committee's report, to be published when the general meeting is convened that is to resolve on the ratification, appointment or re-election of each director.

The appointments committee should perform an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Complies  Complies partially  Explain

**15. Proprietary and independent directors should constitute an ample majority on the board of directors, and the number of executive directors should be the minimum necessary bearing in mind the complexity of the corporate group and the percentage shareholding of the executive directors in the company's capital.**

**The number of female directors should represent at least 40% of the members of the board of directors by the end of 2022 and thereafter, and prior to that should not be less than 30%.**

Complies  Complies partially  Explain

At 31<sup>st</sup> December 2023, of the total of 13 members of the Board of Directors of Fluidra, 11 are non-executive directors, therefore complying with the recommendation on this matter.

One of the main goals of the Appointments and Remuneration Committee in relation to the director and senior manager selection policy is to favour diversity of professional background, knowledge, nationality and, especially, gender. The Appointments and Remuneration Committee and the Board of Directors are aware that at present the Company does not comply with this Corporate Governance recommendation concerning the percentage of female board members, and is therefore taking the necessary measures to increase gender diversity on the Board of Directors, as described in sections C.1.5 and C.1.6. Such measures are for the purpose of ensuring that the selection processes take gender diversity into account, balanced with other criteria of the profile sought such as knowledge, nationality, experience and solvency, subject at all times to the fundamental principle of merits and suitability of the candidate, in line with the analysis of the Company's needs carried out by the Board of Directors.

However, this aim can only be achieved when new candidates have to be selected to cover vacancies arising on the Board of Directors, or when it has been resolved to increase the number of members of the Board of Directors. Evidence that the measures adopted regarding the selection of female directors are working is that three of the last four appointments of independent directors have been filled by women (Ms Esther Berrozpe, appointed for the first time on 6<sup>th</sup> September 2019 through the procedure of co-optation and whose appointment was ratified by the Ordinary General Meeting held on 19<sup>th</sup> May 2020, Ms Barbara Borra, appointed for the first time on 30<sup>th</sup> December 2021 through the procedure of co-optation and whose appointment was ratified at the Ordinary General Meeting held on 5<sup>th</sup> May 2022 and Ms Aedhmar Hynes, appointed for the first time by the Ordinary General Meeting held on 10<sup>th</sup> May 2023).

The Appointments and Remuneration Committee continues to work to ensure that future selection processes to cover new vacancies continue to favour gender diversity on the Board of Directors and that the above-mentioned goal is achieved by June 2025.

At the initiative of the Appointments and Remuneration Committee, the Board of Directors has already taken a number of actions and has identified other potential measures that will

enable it to reach the 40% target after the 2025 General Meeting of Shareholders:

- Propose an increase in the number of members of the Board of Directors to 14 members in order to incorporate a new female director, by means of the corresponding amendment to the bylaws.
- On May 9, 2023, the Board of Directors amended the Selection Policy and, among other things, introduced a modification so that the second re-election of independent directors may not be proposed for a term of more than 2 years. This measure is intended to provide greater flexibility in the transition of directors if necessary for the company.

As proof of this and following the amendment, at the General Shareholders' Meeting held on May 10, 2023, the Board Member Mr. Jorge Valentín Constans was re-elected for two years. In addition, the Board of Directors plans to propose at the next General Shareholders' Meeting the renewal of the term of office of Director Mr. Brian McDonald for one year. This could result in two new vacancies at the General Shareholders' Meeting to be held in 2025.

**16. The percentage of proprietary directors with respect to all non-executive directors should be no greater than the proportion between the capital of the company represented by such directors and the remainder of the company's capital.**

This criterion can be relaxed:

- In large cap companies where few or no shareholdings attain the legal threshold to be regarded as significant.
- In companies with a plurality of shareholders represented on the board but not otherwise related.

Complies  Explain

At 31<sup>st</sup> December 2023, of the total of 11 non-executive directors on the Board of Directors of Fluidra, 5 are independent directors and 6 are proprietary directors, while the percentage of share capital represented by the shareholders who have representation on the Board is 45.36% of the Company's total share capital, and therefore this recommendation is not met.

In any case, in light of the share capital held by non-significant shareholders, a suitable balance is considered to exist between independent and proprietary directors.

**17. Independent directors should be at least half of all board members.**

However, when the company does not have a large market capitalisation, or when a large cap company has shareholders individually or concertedly controlling over 30% of share capital, independent directors should occupy, at least, a third of board places.

Complies  Explain

At 31<sup>st</sup> December 2023, of the total of 13 directors on the Board of Directors of Fluidra, 5 are independent directors representing 38.46% of the total number of Board members. This proportion corresponds to the particular features of the Company's shareholder structure and of the shareholders' agreement, as well as the concerted action of certain significant shareholders described in section A.7 of this Report, all of which has resulted in the Company having 6 proprietary directors and 2 executive directors during the year, and being 2 independent directors short of the number required to comply with the recommendation, taking into account the Company's large capitalization. In this regard, it should be borne in mind that the percentage of independent directors (38.46%) exceeds the floating capital (22.27%). Accordingly, Fluidra considers that the proportions of each category are adequate for the composition of its Board of Directors in light of its shareholder composition and allow it to reach the necessary levels of honourability, dedication, independence and suitability.

**18. Companies should disclose the following information about their directors on their websites and keep it regularly updated:**

- a) Background and professional experience.
- b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.
- c) Statement of the director category to which they belong, in the case of proprietary directors indicating the shareholder they represent or have links with.
- d) Dates of their first appointment as a board member and subsequent re-elections.
- e) Shares held in the company, and any options on such shares.

Complies  Complies partially  Explain

**19. Following verification by the appointments committee, the annual corporate governance report should disclose the reasons for the appointment of proprietary directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship..**

Complies  Complies partially  Explain   
Not applicable

**20. Proprietary directors should resign when the shareholders they represent dispose of their shareholding in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the number of proprietary shareholders should be reduced accordingly.**

Complies  Complies partially  Explain   
Not applicable

**21. The board of directors should not propose the removal of independent directors before the expiry of their term of office established in the Articles of Association, except when there is due cause, found to exist by the board of directors following a report of the appointments committee. In particular, due cause will be deemed to exist when directors take up new posts or responsibilities that prevent them allocating sufficient time to their duties as a board member, or are in breach of the inherent duties of their post or come under one of the disqualifying grounds for classification as independent director enumerated in the applicable legislation.**

The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in board membership ensue from the proportionality criterion set out in recommendation 16.

Complies  Explain

**22. Companies should establish rules obliging directors to disclose and, as the case may be, to resign when situations arise affecting them, whether or not they are related to their actions in the company, that might be damaging to the company's credit and reputation, and, in particular, obliging them to inform the board of any criminal cases in which they are involved as investigated parties and the corresponding judicial proceedings.**

Once the board has been informed of or has otherwise learned of the situations mentioned in the preceding paragraph, it should examine the case as soon as possible and, in light of the particular circumstances and following a report of the appointments and remuneration committee, decide whether or not it should take some kind of measure, such as opening an internal investigation, requesting the director's resignation or proposing his or her removal from office. This matter should be reported in the annual corporate governance report, unless there are special circumstances that justify its omission, which must be noted in the minutes. The foregoing is notwithstanding the information which the company must publish, if applicable, at the time of taking the corresponding measures..

Complies  Complies partially  Explain

23. All directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independent directors and other directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation.

When the board makes significant or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next recommendation.

The terms of this recommendation also apply to the secretary of the board, even if he or she is not a director.

Complies     Complies partially     Explain   
 Not applicable

24. When a director, either by resignation or a resolution of the general meeting, ceases to hold his or her post before their tenure expires, he or she should explain sufficiently the reasons for his or her resignation or, in the case of non-executive directors, his or her opinion on the reasons for removal by the meeting, in a letter to be sent to all members of the board.

Notwithstanding that all the above may be reported in the annual corporate governance report, to the extent that it is relevant for investors the company should publish the resignation or removal as soon as possible, making sufficient reference to the reasons or circumstances indicated by the director.

Complies     Complies partially     Explain   
 Not applicable

25. The appointments committee should ensure that non-executive directors have sufficient time available to discharge their responsibilities effectively.

The board of directors regulations should lay down the maximum number of company boards on which directors can serve:

Complies     Complies partially     Explain

26. The board should meet with the necessary frequency to properly perform its functions, and at least eight times a year, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.

Complies     Complies partially     Explain

27. Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should delegate another director to represent them and issue appropriate instructions.

Complies     Complies partially     Explain

28. When directors or the secretary express concerns about some proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the meeting, they should be recorded in the minutes if the person expressing them so requests.

Complies     Complies partially     Explain   
 Not applicable

29. The company should establish suitable channels for directors to obtain the advice they need to carry out their duties including, if necessary, external advising at the company's expense.

Complies     Complies partially     Explain

30. Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Complies     Complies partially     Explain

31. The agendas of board meetings should clearly indicate the items on which directors must arrive at a decision, so they can study the matter beforehand or gather the material they need.

When, exceptionally, for reasons of urgency, the chairman wishes to present decisions or resolutions for board approval that were not on the agenda, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.

Complies     Complies partially     Explain

32. Directors should be regularly informed of movements in share ownership and of the views of significant shareholders, investors and rating agencies on the company and its group.

Complies  Complies partially  Explain

33. The chairman, as the person charged with the efficient functioning of the board of directors, in addition to the functions assigned by law and the company's Articles of Association, should prepare and submit to the board a schedule of meeting dates and agendas; organize and coordinate regular evaluations of the board and, where appropriate, the company's chief executive officer; exercise leadership of the board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each director, when circumstances so advise.

Complies  Complies partially  Explain

34. When a lead independent director has been appointed, the Articles of Association or board of directors regulations should grant him or her the following powers over and above those conferred by law: chair the board of directors in the absence of the chairman and vice-chairs, if any; give voice to the concerns of non-executive directors; maintain contacts with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the company's corporate governance; and coordinate the chairman succession plan.

Complies  Complies partially  Explain   
Not applicable

35. The secretary of the board should make special efforts to ensure that the board's actions and decisions are informed by the governance recommendations of the Good Governance Code that are applicable to the company.

Complies  Explain

36. The board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weaknesses detected in:

- a) The quality and efficiency of the board's operation.
- b) The operation and composition of its committees.
- c) The diversity in the composition and competences of the board.
- d) The performance of the chairman of the board of directors and the company's chief executive.
- e) The performance and contribution of each individual director, with particular attention to the chairs of board committees.

The evaluation of board committees should start from the reports they send to the board of directors, while that of the

board itself should start from the report of the appointments committee.

Every three years, the board of directors should engage an external consultant to aid in the evaluation process. This consultant's independence should be verified by the appointments committee.

Any business dealings that the consultant or any company in its group has with the company or with any company in its group should be detailed in the annual corporate governance report.

The process followed and areas evaluated should be described in the annual corporate governance report.

Complies  Complies partially  Explain

37. Where there is an executive committee, at least two non-executive directors should be on this committee, at least one of whom is independent; and the secretary of the committee should be the secretary of the board.

Complies  Complies partially  Explain   
Not applicable

38. The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all board members should receive a copy of the executive committee's minutes.

Complies  Complies partially  Explain   
Not applicable

39. The members of the audit committee, particularly its chairman, should be appointed taking into account their knowledge and experience in accounting, auditing and both financial and non-financial risk management.

Complies  Complies partially  Explain

40. Under the supervision of the audit committee, there should be a unit in charge of the internal audit function to oversee proper operation of reporting and internal control systems. This unit should report functionally to the board's non-executive chairman or the chairman of the audit committee.

Complies  Complies partially  Explain

41. The head of the unit handling the internal audit function should present an annual work programme to the audit committee for approval by the committee or by the board, inform it directly of the execution of this plan, including any incidents and scope limitations arising during its implementation, the results and monitoring of its recommendations and submit a report on its activities at the end of each year.

Complies     Complies partially     Explain   
 Not applicable

42. In addition to the functions established by law, the audit committee should have the following functions:

1. In relation to internal control and reporting systems:

- a) Supervise and evaluate the process of drawing up and the integrity of the financial and non-financial information and the control and management systems over the financial and non-financial risks relating to the Company and, as the case may be, the group - including operational, technological, legal, social, environmental, political and reputational or corruption-related risks - reviewing compliance with regulatory requisites, adequate definition of the consolidation perimeter and correct application of accounting policies.
- b) Ensure the independence of the unit that undertakes the internal audit function; propose the selection, appointment and removal of the person responsible for the internal audit service; propose the budget for the service; approve or propose approval by the board of the approach and the annual internal audit work plan, ensuring that its activity is focused mainly on the relevant risks of the company (including reputational risks); receive periodic information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.
- c) Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any irregularities of potential relevance, including financial and accounting or any other kind of irregularities that they observe in the Company or the group. This mechanism should guarantee confidentiality and, in any case, provide for cases in which communications may be made anonymously, respecting the rights of the whistleblower and the reported person.
- d) Ensure in general that the policies and systems established in relation to internal control are applied effectively in practice.

2. In relation to the external auditor:

- a) Investigate the circumstances giving rise to the resignation of the external auditor, should this come about.
- b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.

c) Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.

d) Ensure that the external auditor has a yearly meeting with the board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.

e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

Complies     Complies partially     Explain

43. The audit committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior manager.

Complies     Complies partially     Explain

44. The audit committee should be informed of any structural and corporate modification operations the company is planning, so the committee can analyse and report to the board beforehand on their economic conditions and accounting impact, especially, when applicable, on the proposed swap ratio.

Complies     Complies partially     Explain   
 Not applicable

45. The risk management and control policy should identify or determine at least:

- a) The different types of financial and non-financial risks the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, including risks related to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off- balance-sheet risks. A
- b) risk management and control model based on different levels, a part of which will include a committee specialized in risks when sectorial regulations so establish, or the company considers appropriate.
- c) The risk level the company sees as acceptable.
- d) The measures devised to mitigate the impact of the risks identified, should they materialize.
- e) The internal control and reporting systems to be used to control and manage the above risks, including contingent liabilities and off-balance- sheet risks.

Complies     Complies partially     Explain

**46. Companies should establish an internal risk control and management function to be exercised by one of the company's internal department or units, under the direct supervision of the audit committee or some other dedicated board committee. This function should be expressly charged with the following responsibilities:**

- a) Ensure that risk control and management systems are functioning correctly and, specifically, that all the significant risks the company is exposed to are adequately identified, managed and quantified.
- b) Participate actively in the preparation of risk strategies and in key decisions about their management.
- c) Ensure that risk control and management systems are mitigating risks adequately in the context of the policy defined by the board of directors.

Complies       Complies partially       Explain

**47. Members of the appointments and remuneration committee - or of the appointments committee and the remuneration committee, if they are separate - should be appointed ensuring that they have adequate knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.**

Complies       Complies partially       Explain

The members of the Appointments and Remuneration Committee have been appointed taking into account their knowledge, skills and experience as well as the mission of the Committee. As far as the composition of the Committee is concerned, it is made up of four non-executive directors, two of whom are independent, while the other two are proprietary directors. The Chair of the Committee is an independent director. The reason why the Company does not comply with this part of the recommendation concerning composition is because clause 8.3.6 of the Shareholders' Agreement formalized between Rhône Capital and the founding families of Fluidra on 3rd November 2017, on the occasion of the merger between Fluidra and Zodiac, establishes that the Appointments and Remuneration Committee is to be made up of four (4) members, of whom two (2) will be independent directors (one of them the Chairman), one will be designated "at the proposal of the Current Shareholders" (i.e. at the proposal of the four founding families of the Company) and one will be designated "at the proposal of the Shareholder of Zodiac Holdco" (i.e. at the proposal of the Rhône Capital fund). This Shareholders' Agreement is published on the Company's website [www.fluidra.com](http://www.fluidra.com), under "Shareholders and Investors" "Corporate Governance", "Shareholders' Agreements", and on the website of the CNMV and in the Mercantile Registry of Barcelona.

Indeed, given the shareholder concentration of Fluidra, as explained in section A.7 of the Annual Corporate Governance Report, the Company understands that it was necessary that the two blocks represented in the Shareholders' Agreement between

Rhône Capital and the founding families of Fluidra each had a representative on a body such as the Appointments and Remuneration Committee, which was considered of great importance for the operation of the Company. This Committee was consequently composed of two proprietary directors and two independent directors, the Chair being one of the independent directors, who co-ordinates and personally manages the work of this Committee.

**48. Large cap companies should have separate appointments and remuneration committees.**

Complies       Explain       Not applicable

Fluidra has not considered it necessary for the time being to separate its current Appointments and Remuneration Committee into two committees, as it understands that the functions relating to appointments and those relating to remuneration can be discharged objectively and independently by the same committee. As a matter of fact, Fluidra considers that is not efficient to separate the competencies in two committees and that the existence of only one committee does not limit or compromise the exercise of the faculties granted by law to the Appointments and Remuneration Committee.

**49. The appointments committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors.**

When there are vacancies on the board, any director should be able to approach the appointments committee to propose candidates that he/she might consider suitable.

Complies       Complies partially       Explain

**50. The remuneration committee should operate independently and have the following functions in addition to those assigned by law:**

- a) Propose to the board the standard conditions for senior management contracts.
- b) Monitor compliance with the remuneration policy set by the company.
- c) Periodically review the remuneration policy for directors and senior managers, including share-based remuneration systems and their application, and ensure that their individual remuneration is proportionate to the amounts paid to other directors and senior managers in the company.
- d) Ensure that conflicts of interest do not undermine the independence of any external advice provided to the committee.
- e) Verify the information on director and senior manager remuneration contained in corporate documents, including the annual report on directors' remuneration.

Complies       Complies partially       Explain

51. The remuneration committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors and senior managers.

Complies  Complies partially  Explain

52. The rules on the composition and operation of the supervisory and control committees should be set out in the board of directors' regulations and should be consistent with the rules applicable to legally mandatory committees in accordance with the above recommendations, including the following rules:

- a) Committees should be formed exclusively by non-executive directors, with a majority of independent directors.
- b) They should be chaired by independent directors.
- c) The board should appoint the members of such committees with regard to the knowledge, skills and experience of the directors and each committee's terms of reference; discuss their proposals and reports; and report back on their activities and work at the first full board meeting following each committee meeting.
- d) The committees may engage external advice, when they feel it necessary for the discharge of their functions.
- e) Minutes of their meetings should be drawn up and made available to all board members.

Complies  Complies partially  Explain   
Not applicable

53. The task of supervising compliance with the Company's policies and rules on environmental, social and corporate governance matters, as well as internal codes of conduct, should be assigned to one board committee or split between several committees of the board of directors, which could be the audit committee, the appointments committee, a committee specializing in sustainability or corporate social responsibility or a dedicated committee established ad hoc by the board under its powers of self-organization. This committee should be made up exclusively of non-executive directors, the majority of whom should be independent, and should be specifically charged with the minimum functions indicated in the following recommendation.

Complies  Complies partially  Explain

54. The minimum functions referred to in the preceding recommendation are as follows:

- a) Oversee compliance with the company's corporate governance rules and internal codes of conduct, also ensuring that the corporate culture is aligned with its mission and values.
- b) Oversee application of the general policy relating to the communication of economic and financial, non-financial and corporate information and communication with shareholders and investors, proxy advisors and other

stakeholders. The way in which the company communicates with and relates to its small and medium-sized shareholders will also be monitored.

- c) Periodically evaluate and review the company's corporate governance system and its environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of the other stakeholders.
- d) Review the company's social and environmental practices to ensure that they conform to the established strategy and policies.
- e) Oversee and evaluate processes in relation to the different stakeholders.

Complies  Complies partially  Explain

55. The environmental and social sustainability policies should identify and include at least:

- a) The principles, commitments, goals and strategy in relation to shareholders, employees, customers, suppliers, social matters, environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct.
- b) The methods or systems to monitor compliance with the policies, the associated risks and their management.
- c) The mechanisms for supervising non-financial risk, including the risk related to ethics and business conduct.
- d) Channels for stakeholder communication, participation and dialogue.
- e) Responsible communication practices that prevent the manipulation of information and protect honour and integrity.

Complies  Complies partially  Explain

56. Directors' remuneration should be sufficient to attract and retain individuals with the desired profile and compensate the dedication, qualifications and responsibility that the post demands, but not so high as to compromise the independent judgement of non- executive directors.

Complies  Explain

57. Variable remuneration linked to the company's performance and the director's personal performance, and remuneration in the form of awarding shares, options or rights on shares or instruments linked to the share price and long -term savings schemes such as pension plans, retirement systems or other benefits should be confined to executive directors.

Share-based remuneration of non-executive directors may be considered when it is subject to the condition that the shares must be kept until the end of their term of office. This condition, however, will not apply to any shares that the director must dispose of to defray costs related to their acquisition.

Complies  Complies partially  Explain

58. In the case of variable remuneration, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or other similar circumstances.

In particular, variable remuneration components should meet the following conditions:

- a) They should be subject to predetermined and measurable performance criteria that take into account the risk assumed to obtain a given outcome.
- b) They should promote the sustainability of the company and include non-financial criteria that are relevant for the creation of value in the long term, such as compliance with the company's internal rules and procedures and its risk management and control policies.
- c) They should be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.

Complies  Complies partially  Explain   
Not applicable

59. Payment of variable remuneration components should be subject to sufficient checks that predetermined performance or other conditions have effectively been met. Companies will include in the annual directors' remuneration report the criteria in terms of time required and methods to conduct

such a check in line with the nature and characteristics of each variable component.

Additionally, companies should consider establishing a reduction clause ("malus") based on the deferral for a sufficient length of time of payment of part of the variable components that will lead to total or partial loss of such components in the event that prior to the time of payment any event occurs that renders this advisable..

Complies  Complies partially  Explain   
Not applicable

60. Remuneration linked to company earnings should bear in mind any qualifications stated in the external auditor's report that reduce the amount of such earnings.

Complies  Complies partially  Explain   
Not applicable

61. A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments the value of which is linked to the share price.

Complies  Complies partially  Explain   
Not applicable

62. Once shares, options or financial instruments have been awarded as part of share-based remuneration, executive directors should not be allowed to transfer ownership or exercise them until a term of at least three years has elapsed.

This does not include cases in which a director has, at the time of transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equal to at least twice his or her annual fixed remuneration by holding shares, options or other financial instruments.

The above condition will not apply to any shares that the director must dispose of to defray costs related to their acquisition, or, following a favourable opinion by the appointments and remuneration committee, to deal with any supervening extraordinary situations that so require.

Complies  Complies partially  Explain   
Not applicable

**63.** Contractual arrangements should include a clause that allows the company to reclaim variable components of remuneration when payment was not in line with the director's actual performance or was based on data subsequently found to be inaccurate.

Complies       Complies partially       Explain   
 Not applicable

**64.** Severance payments should not exceed an amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that the director has met the predetermined criteria or conditions.

For the purposes of this recommendation, severance payment will be deemed to include any payments the accrual of which or obligation to pay arises as a result of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings plans and any amounts paid by virtue of post-contractual non-compete clauses.

Complies       Complies partially       Explain   
 Not applicable

The CEO's contract complies with this recommendation.

In relation to the Executive Chairman, his contract establishes compensation in cases of termination of the contract by Fluidra's decision or the Executive Chairman's own decision for the causes detailed in section C.1.39, for an amount equivalent to two years of his remuneration, based on the gross annual salary received in the year the termination of the contract takes place and the variable gross annual salary for the preceding year. This compensation includes the amount of the severance pay which the Executive Chairman is entitled to receive for the termination of his previous employment relationship of sixteen years and seven months, which was suspended when he was appointed to the Board.

Additionally, his contract includes a post-contractual non-compete clause for a term of two years, with an economic compensation of two years of his fixed gross annual remuneration at the time of termination of his contract.

If, as a result of the termination of his contract, the Executive Chairman were to receive, in addition to the non-competition compensation, the severance compensation for termination of his contract, the sum of the two amounts would exceed two years' salary. However, the Company understands that the amount of the compensation for termination of the contract (which was already reduced in 2015, from three to two years' annual salary, as a result of the introduction of this recommendation that year) should not be reduced, as it includes the termination of his prior employment relationship of sixteen years and seven months, which was suspended when he was appointed as a director.

## H. Other information of interest

1. If there are any significant aspects regarding corporate governance in the company or entities of the group that have not been included in the other sections of this report, but should be included in order to provide more complete and well-reasoned information regarding the corporate governance structure and practices in the entity or its group, briefly describe them.

2. In this section, you may also include any other information, clarification, or comment relating to the prior sections of this report to the extent they are relevant and not repetitive.

Specifically, state whether the company is subject to laws other than Spanish laws regarding corporate governance and, if applicable, include such information as the company is required to provide that is different from the information required in this report.

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3. The company may also state whether it has voluntarily adhered to other international, industrial, or other codes of ethical principles or good practice. If so, identify the code in question and the date of adherence thereto. In particular, mention whether the company has signed up to the Code of Good Tax Practice, of 20<sup>th</sup> July 2010:

This annual corporate governance report was approved by the Board of Directors of the company at its meeting held on:

03/19/2024

State whether any directors voted against or abstained in relation to the approval of this Report.

Yes

No

**Auditor´s report on the “Information Related to the System of Internal Control Over Financial Reporting (ICFR)” of Fluidra, S.A. for the year 2023**

## AUDITOR´S REPORT ON THE "INFORMATION RELATED TO THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

Translation of a report and information originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Board of Directors of Fluidra, S.A.:

In accordance with the request from the Board of Directors of Fluidra, S.A. (hereinafter the Entity) and our engagement letter dated January 11, 2024, we have performed certain procedures on the "ICFR related information" of Fluidra, S.A., which summarizes the internal control procedures of the Entity in relation to the annual financial information.

The Directors are responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system as well as developing improvements to that system and preparing and establishing the content of the accompanying ICFR related information attached.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Entity in relation to its annual financial information, it can only provide reasonable, rather than absolute assurance with respect to the objectives pursued, due to the inherent limitations to any internal control system.

In the course of our audit work on the financial statements and pursuant to the Technical Auditing Standards, the sole purpose of our assessment of the entity´s internal control was to enable us to establish the nature, timing and extent of the audit procedures to be applied to the Entity´s financial statements. Therefore, our assessment of the internal control performed for the purposes of the audit of the financial statements was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial information.

For the purpose of issuing this report, we exclusively performed the specific procedures described below and indicated in the Guidelines on the Auditors' report relating to information on the Internal Control over Financial Reporting of Listed Companies, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Given that the scope of these procedures was limited and substantially less than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or its design or operating effectiveness, in relation to Entity's annual financial information for 2023 described in the ICFR related information attached. Consequently, had we performed additional procedures to those established by the Guidelines mentioned above or had we carried out an audit or a review of the internal control over the regulated annual financial reporting information, other matters might have come to our attention that would have been reported to you.

Likewise, since this special engagement does not constitute an audit of the financial statements in accordance with prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for therein.

The procedures performed were as follows:

1. Read and understand the information prepared by the Entity in relation to the ICFR - which is provided in the Annual Corporate Governance Report disclosure information included in the Directors' Report- and assess whether such information addresses all the required information which will follow the minimum content detailed in section F, relating to the description of the ICFR, as per the model established by CNMV Circular nº 5/2013 dated June 12, 2013 and subsequent amendments, the most recent one being CNMV Circular 3/2021 of September 28, 2021 (hereinafter, the CNMV Circulars).
2. Make enquiries of personnel in charge of preparing the information described in point 1 above in order to: (i) Obtain an understanding of the process followed in its preparation; (ii) Obtain information which will allow us to assess whether the terminology used is adapted to the definitions provided in the reference framework; (iii) Obtain information on whether the control procedures described are implemented and in use by the Entity.
3. Review the explanatory documentation supporting the information described in point 1 above, which should basically include that which is provided directly to those responsible for preparing the ICFR descriptive information. In this respect, the aforementioned documentation includes related reports prepared by the Internal Audit Department, senior management, and other internal and external experts providing support to the Audit and Compliance Committee.
4. Compare the information described in point 1 above with our knowledge of Entity's ICFR obtained as a result of performing the external audit procedures within the framework of the audit of the financial statements.
5. Read the minutes of the meetings held by the Board of Directors, Audit and Compliance Committee and other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information provided in point 1 above.
6. Obtain the representation letter related to the work performed, duly signed by the personnel in charge of preparing the information discussed in point 1 above.

As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.

This report was prepared exclusively within the framework of the requirements stipulated in article 540 of the Consolidated text of the Corporate Enterprises Act and CNMV Circulars on ICFR description in Annual Corporate Governance Reports.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

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Daniel Artigas

March 20, 2024

# ANNUAL REPORT ON COMPENSATION OF DIRECTORS OF LISTED COMPANIES



## **Issuer identification**

Year-end date:

31/12/2023

Tax ID:

A-17728593

Name:

FLUIDRA, S.A.

Registered address:

AVENIDA ALCALDE BARNILS, 69 (SANT CUGAT DEL VALLES) BARCELONA

## A. Remuneration policy of the company for the current fiscal year

A.1.1. Explain the current director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

The specific assessments for the year in progress should be described, both the remuneration of directors in their status as such and as a result of their executive functions carried out for the Board pursuant to the contracts signed with executive directors and to the remuneration policy approved by the General Shareholders' Meeting.

In any event, the following aspects should be reported:

- a) 1. Description of the procedures and bodies at the company involved in the assessment and approval of the remuneration policy and its terms and conditions
- b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.
- c) Information on whether any external advisors took part in this process and, if so, their identity
- d) Procedures included in the current remuneration policy for directors for making temporary exceptions to the policy, the conditions under which such exceptions can be made and the components that may be subject to exception under the policy.

The 2022 General Shareholders' Meeting approved Fluidra's Remuneration Policy for Directors ("2022-2024 Remuneration Policy" or "2022-2024 Policy"), applicable from the approval date through December 31, 2024. Before the end of the last fiscal year subject to the current Remuneration Policy, pursuant to the provisions of sect. 529 of the Capital Companies Act ("LSC"), at the same time that the Annual Remuneration Report was approved by the General Shareholders' Meeting the Board of Directors put forward a new remuneration policy that will enter into force on the date of its approval for the three following fiscal years, that is, until 31 December 2027 ("2024-2027 Remuneration Policy" or "2024-2027 Policy").

Following an analysis of the information received from institutional investors and proxy advisors, and of the provisions of the Code of Good Corporate Governance on the remuneration of directors, the proposed 2024-2027 Remuneration Policy will follow along the same lines as the 2022-2024 Policy in terms of the principles, structure and content of the remuneration package. The same principles and foundations as the 2022-2024 Remuneration Policy are maintained, namely, that remuneration should be reasonably

proportionate to the Company's importance, its economic situation and the market standards of comparable companies. It should be geared towards promoting the creation of sustainable long-term value, linking directors' remuneration to business performance and shareholders' interests and incorporating the necessary safeguards to avoid excessive risk-taking and the rewarding of unfavourable results.

Additionally, Fluidra takes into account the economic environment, the Company's results, the strategy of the Fluidra group, best market practices and Corporate Governance recommendations in relation to remuneration. As was the case in the 2022-2024 Policy, the 2024-2027 Remuneration Policy establishes that Fluidra's Board of Directors, on the recommendation of the ARC, may approve temporary exceptions to the Remuneration Policy under exceptional circumstances where it is necessary to serve the long-term interests and sustainability of Fluidra as a whole or to ensure its viability. The details of and justification for temporary exceptions will be included in the pertinent Annual Remuneration Report.

The key changes to the 2024-2027 Remuneration Policy are as follows:

- Increasing the maximum annual remuneration directors may receive for acting as such from €2,000,000 to €2,200,000.
- Including the possibility of approving a new long-term incentive plan for Fluidra's group of key directors and executive directors throughout the period the Policy is in place, in respect of which 2024 is the first year of the last cycle of the 2022-2026 Plan.

Fluidra regularly requests benchmarks on the amount and structure of Fluidra's remuneration packages for its senior management team to ensure that it is aligned with market standards.

In the first quarter of 2024, Willis Towers and Watson, a firm specialized in this matter, conducted a benchmarking study on the total remuneration of Fluidra's Executive Directors and senior management team.

This study used the following standards for selecting the comparison group: companies in the same industrial sector and companies considered competitors in terms of talent, whose turnover in 2022 and whose market capitalization at the 2023 year-end was approximately between 25 and 400% of that of Fluidra, and whose main HQ is in Europe and the USA, in order to reflect Fluidra's geographical context.

The study's findings suggested that the remuneration of Fluidra's principal directors, including the executive directors, were aligned with market standards.

A.1.2. Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their assessment and to guarantee a suitable balance between the fixed and variable components of remuneration. In particular, indicate actions taken by the company in relation to the remuneration plan to reduce exposure to excessive risk and adjust it to the company's long-term objectives, values and interests, including, where applicable, a reference to the measures which are planned to guarantee that the remuneration policy is consistent with the company's long-term results, the measures adopted in relation to personnel whose professional performance has material repercussions on the company's risk profile and the measures planned to avoid conflicts of interests, if any.

Furthermore, state whether the company has established any period for the accrual or consolidation of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or the handover of accrued and consolidated financial instruments, or if any clause exists reducing the deferred remuneration or that obliges a director to return remuneration received, when such remuneration has been based on certain figures that have clearly been shown to be inaccurate has been agreed.

According to the 2022–2024 Remuneration Policy, the 2024–2027 Remuneration Policy (jointly, the "Remuneration Policy"), only the Executive Directors receive short-term and long-term variable remuneration. This is in compliance with CNMV recommendation no. 57, according to which variable remuneration linked to the company's performance and personal performance, and that consisting of the award of shares, options or rights over shares or instruments linked to share value, must be confined to Executive Directors.

The remuneration system for Executive Directors reflects a balanced and efficient relationship between fixed components and variable annual or multi-year components. Variable remuneration is set with a medium- and long-term view, which provides an incentive for performance in strategic terms in addition to the achievement of short-term results, considering the current situation and the Company's outlook and objectives with regard to sustainable growth, without the variable remuneration threatening the Company's ability to maintain its solvency and financial situation. The Remuneration Policy seeks to promote and favour the achievement of the Company's strategic objectives by incorporating long-term incentives, reinforcing continuity in the Company's competitive development, fostering motivation, loyalty and retention, whilst keeping remuneration in line with best practices.

#### 1. Annual variable remuneration ("AVR")

According to the Remuneration Policy, the AVR, weighted according to the attainment scale, may not exceed 150% of the fixed remuneration for executive functions once the level of attainment of objectives is applied. The attainment scale for economic objectives ranges from 0% of the incentive to a

maximum of 185% of the AVR target if the maximum values for each indicator are achieved or exceeded.

The setting of the percentage represented by AVR in relation to fixed remuneration for executive functions, the indicators, and the evaluation of performance shall be determined annually by the board of directors, upon a proposal by the ARC, which shall subsequently determine the levels of achievement. In order to receive the full amount of the annual bonus, Executive Directors must still be

associated with Fluidra on December 31 of the year in which the bonus is to be paid. In the event of termination of their relationship with Fluidra prior that date, they shall receive the proportional part of the variable remuneration to which they would have been entitled in the event of continuing through to December 31, which corresponds to the part of the year for which they have remained with Fluidra.

#### 2. Long-term variable remuneration

The Executive Directors may participate in long-term incentive plans based on Fluidra equity instruments, or linked to the value of such instruments, established by the Company for its executive personnel ("LTI").

The LTI will entitle its beneficiaries to receive, once a certain period of time has elapsed, an amount in shares or other instruments, or options over the same, or cash, subject to the fulfilment of the conditions and strategic objectives established in the LTI. These plans shall be of a recurring nature, their specific conditions being set by the Board of Directors upon a proposal by the ARC. They must be in alignment and compatible with the principles of the Remuneration Policy and be approved by the Fluidra Shareholders' Meeting insofar as may be required.

The LTI in force at Fluidra is the 2022-2026 Plan that the Board of Directors, on the recommendation of the ARC, submitted for approval at the 2022 General Shareholders' Meeting. In 2024, three cycles of the Plan will apply: the 2022–2024 Cycle, the 2023–2025 Cycle and the 2024–2026 Cycle.

The remuneration mix is as follows, depending on the level of attainment attached to the bonus:

#### Variable Annual Remuneration (% of fixed remuneration):

**Executive Chairman:** minimum: 0%, target: 100%; maximum 185%;

**CEO:** minimum: 0%, target: 150%, maximum: 277.5%

#### Long-term incentive (% of fixed remuneration):

**Executive Chairman:** minimum: 0%, target: 150%; maximum 258%;

**CEO:** minimum: 0%, target: 150%, maximum: 258%

This does not include in kind remuneration or contributions to pension plans, since the amount is negligible. The amounts reflect the average annualised percentage of the three LTI cycles (2022–2026 ) based on the FR on the approval date.

The principles regulating the Company's Director Remuneration Policy take into account the shareholders' interests and prudent risk management. The remuneration system therefore seeks to promote the Company's long-term profitability and sustainability and includes the necessary safeguards to prevent excessive risk-taking and the rewarding of poor results.

The measures that the Company has established for deciding on appropriate risk management and promoting the sustainability of results are:

**AVR:**

- \* There is no entitlement to receive a guaranteed variable annual remuneration.
- The maximum AVR may not exceed 150% of an Executive Director's fixed remuneration weighted by the level of attainment scale (with a maximum of 277.5% of the fixed remuneration in the event of overachievement of objectives).
- The parameters of the AVR are defined annually, the objectives being set by the Board upon a proposal by the ARC, having regard to the variables which have been identified on the Company's risk map.
- Defined scales of achievement for each objective based on the Company's results are included. Any variation in the Company's results will affect the degree of achievement of the objectives and directly affect the amount of the AVR to which - where appropriate - the Executive Directors may be entitled.
- The AVR accrues annually and is paid annually in arrears, within the first quarter of the calendar year following the year of accrual, once the fulfilment of the associated objectives has been verified.

**LTI:**

- There is no guaranteed right to receive the long-term incentive.
- Long-term remuneration is linked to specific financial metrics, including defined scales of achievement for each objective based on the Company's results.
- Pursuant to the Remuneration Policy, the incentive to be settled shall take into account any qualifications in the external auditor's report that reduce the Company's earnings.
- The payment of the long-term incentive must be deferred for the minimum period of time necessary to verify that the pre-established conditions to which it is linked have indeed been met ("malus" clause).
- The long-term remuneration system for Executive Directors imposes on them the obligation to maintain the ownership of a certain number of any shares they may receive under long-term incentive plans.
- The long-term remuneration corresponding to the Executive Directors is subject to a clawback clause, which enables the Company to demand reimbursement of the remuneration if it

becomes evident that the payment was made based wholly or in part on information which has subsequently been proven to be false or seriously inaccurate.

Finally, insofar as the measures intended to avoid conflicts of interest, as set forth in the Board Regulations, the directors agree:

- Not to participate, directly or indirectly, in professional or commercial transactions with the Company unless they are duly authorised by the Company in keeping with the terms of the law, the By-Laws and the Board Regulations.
- To report conflicts of interest to the Board of Directors.
- To abstain from deliberating and voting on resolutions in which a director or a related person has a direct or indirect conflict of interest, unless they are legally authorised to do so. Excluded from this prohibition are resolutions or decisions that affect directors in their capacity as such, such as the appointment or removal from office on the governing body or others of a similar nature.
- To take the measures necessary to avoid situations in which their own interests or those of others they represent, could conflict with the corporate interest and their duty to the Company.

**A.1.3. Amount and nature of fixed components that are due to be accrued during the year by directors in their status as such. .**

The maximum annual remuneration Directors may earn for the supervisory and collegiate decision-making functions inherent to their status as such, approved at the 2022 General Shareholders' Meeting, is €2,000,000.

The aforementioned amount is, in any event, a maximum limit, and it falls to the Board to propose how that amount will be distributed amongst the different components and the directors, in the form, at the time and in the proportions freely determined by the Board in light of the functions and responsibilities attributed to each one, their membership of and positions held on the Board Committees, and any other objective circumstances which may be deemed relevant. Of that amount, the breakdown of the fixed remuneration per position and responsibilities of the members of the Board that is expected to accrue in fiscal year 2024 is as follows (the remuneration will be the same as in 2023 following approval of the Policy):

- €90,000 per annum for each member of the Board of Directors.
- For the responsibility and dedication required of members of the various Committees and that involved in the Presidency and coordination of the Board:

An additional €20,000 per annum for each member of the ARC, except for the Committee chairman, who will receive an additional €40,000.

An additional €20,000 per annum for each member of the Audit Committee, except for the Committee chairman, who will receive an additional €40,000.

An additional €12,000 per annum for each member of the Delegated Committee.

An additional €50,000 per annum for the Chairman of the Board of Directors.

An additional €25,000 per annum for the coordinator of the Board of Directors

However, the Executive Directors who are members of the different Committees shall not receive any additional amount for their membership thereof.

Allowances for attendance at Board or Committee meetings are €8,000 per annum. The amount received by those Directors who reside outside of Europe, however, is €20,000 per annum.

Finally, Directors will be reimbursed for duly justified expenses incurred in the course of rendering their services to the Company.

#### A.1.4. Amount and nature of fixed components that are due to be accrued during the year for the performance of senior management functions of executive directors.

The fixed cash remuneration to be paid to executive directors in 2024 is as follows:

- Mr Eloy Planes: €500,000
- Mr Bruce Brooks: €600,000

The 2024–2027 Remuneration Policy anticipates an annual review of fixed remuneration by the Board of Directors at the proposal of the ARC for the years in which it is in force. The policy does not envisage increases in excess of 20% throughout the period it is in force. In addition, Mr Bruce Brooks receives tax and legal advice.

Part of Mr Bruce Brooks' remuneration is paid by another company of the Fluidra Group.

#### A.1.5. Amount and nature of any component of in kind remuneration that will accrue during the year, including, but not limited to, insurance premiums paid to a director.

Executive Directors receive the following in kind remuneration:

- In accordance with the Fluidra policy for executive personnel, the Company makes available to its Executive Directors a vehicle at an estimated cost for 2024 of €8,000 for Mr Eloy Planes and €12,000 for Mr Bruce Brooks.
- The Company assumes the cost of a life insurance policy covering the Executive Directors against the contingencies of death and disability. As of the date of this Report, the estimated annual premium for 2024 is €19,000 for Mr Eloy Planes and €16,000 for Mr Bruce Brooks.
- Fluidra assumes the cost of a family medical insurance policy, for which the annual premium for 2023 is approximately €6,000 for Mr Eloy Planes and €8,000 for Mr Bruce Brooks.

Part of Mr Bruce Brooks' remuneration is paid by another company of the Fluidra Group.

#### A.1.6. Amount and nature of variable components, which differentiate between those established in the short- and long-term. Amount and nature of variable components, which differentiate between those established in the short- and long-term. Financial and non-financial parameters, including social, environmental and climate change parameters selected to calculate variable remuneration in the year in progress, explaining the extent to which these parameters are related to performance, both of directors and the company, together with their risk profile, and the methodology, timetable and techniques established to determine the degree of compliance with the parameters used in the design of the variable remuneration, explaining the applicable criteria and factors in terms of the time required and the methods used to effectively verify compliance, with the performance conditions or any others to which the accrual is tied and the consolidation of each component of variable remuneration.

State the range, in monetary terms, of the different variable components according to the degree of compliance with the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

The variable remuneration system for the Executive Directors for 2024 includes two components: annual variable remuneration (AVR) and a long-term incentive (LTI).

##### (i) AVR:

In accordance with the terms of their respective contracts, the Executive Directors receive AVR linked to the achievement of economic and management objectives related to the budget set by the Board of Directors for each year. The objective criteria to be used to calculate the AVR for 2024 are as follows:

- The Executive Chairman's AVR for 2024, prior to weighting based on the achievement scale, is 100% of the fixed remuneration for executive functions. The achievement scale ranges from a payment of 40% of the variable amount, in the event of achieving the minimum levels established for each indicator (0% if the minimum levels are not achieved), up to maximum payment of 185%, in the event of achieving or exceeding the maximum levels established for each indicator.
- The CEO's AVR for 2024, prior to weighting based on the achievement scale, is 150% of the fixed remuneration for executive functions. The achievement scale ranges from a payment of 40% of the variable amount, in the event of achieving the minimum levels established for each indicator (0% if the minimum levels are not achieved), up to maximum payment of 185%, in the event of achieving or exceeding the maximum levels established for each indicator.

The indicators for 2024:

**(i) 85%, economic objectivess:**

Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%) and

**(ii) 15% management objectives:**

within the management objectives, 5% are linked to attaining the company's Environment, Social and Governance ("ESG") objectives, such as the S&P score, the carbon footprint, the global NPS and the overall sales of sustainable products, in addition to all other strategic management targets of the company.

The achievement scale for the economic objectives in 2024 is as follows:

- **Free cash flow:** 80% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 120% for entitlement to 200%.
- **Cash Earning Per Share:** 70% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 130% for entitlement to 200% of the variable target.
- **Ebitda:** 80% for entitlement to payment of 40% of the AVR linked to this objective, and 120% for entitlement to 200% of the variable target.
- **Total growth in sales:** 50% of the objective for entitlement to payment of 40% of the AVR linked to this objective, and 150% for entitlement to 200%.

If the management objectives are achieved, the payout would be 100% of the target AVR linked to these objectives; otherwise it would be 0%.

At the end of the fiscal year, upon receipt of the appropriate supporting documentation, the Board of Directors, on the recommendations of the ARC, will assess the degree of compliance with the objectives set at the beginning of the fiscal year and approve the amount of the AVR to be received by each executive director based on the degree of fulfilment achieved.

Once the amount of the incentive is approved, it will be paid in cash after Fluidra's annual accounts have been drafted, taking into account, where applicable, any provisos in the external auditor's report.

**(iii) LTI:**

In 2024, the Executive Directors are beneficiaries of the 2022-2026 Plan:

The 2022-2026 Plan for key senior management and executive directors of the Fluidra group was approved at the 2022 General Shareholders' Meeting.

The goal of the plan is to incentivise, motivate and build loyalty among Fluidra's management team by linking part of their remuneration to the value of the Company's stock to align the interests of the beneficiaries with those of shareholders by offering them competitive remuneration that is in line with market remuneration practices and the Fluidra group's new organisation and strategy.

The basic conditions of the 2022-2026 Plan are as follows:

**Instrument:** The 2022-2026 Plan is implemented through the award of a certain number of units ("PSUs"), which will then be used as a reference in order to determine the final number of Shares to be delivered to the Beneficiaries after a certain period of time, as long as certain strategic objectives of the Fluidra Group are fulfilled and the requirements provided for in the Regulations are met.

**Term:** The 2022-2026 Plan has a term of five (5) years, running from January 1, 2022, with effect from the date of approval of the Plan by the Fluidra Shareholders' Meeting (the "Start Date") until December 31, 2026 (the "End Date"), without prejudice to the effective settlement of the last cycle of the Plan, which will take place in June 2027.

The Plan is divided into three (3) independent cycles (the "Cycles") and will have three award dates (the "Award Dates") for the target incentive to be received in the event of achieving 100% of the objectives to which it is linked ("Target Incentive"), each of which will take place in 2022, 2023 and 2024, respectively.

Each of the Cycles will have an objective measurement period of three (3) years (the "Measurement Period"), starting on January 1 of the year in which the Cycle begins (the "Measurement Period Start Date") and ending three (3) years after the Measurement Period Start Date, that is, on December 31 of the year the Measurement Period for the Cycle ends (the "Measurement Period End Date").

Once the Measurement Period for each Cycle has ended, the associated incentive to which each of the Beneficiaries will be entitled will be determined according to the degree of achievement of the objectives established for the Cycle in question ("Degree of Achievement").

The settlement of the incentive during each Cycle of the Plan will take place in the month of June of the fiscal year following the End Date of the Measurement Period, once the annual accounts for the year in which the Measurement Period in question ended have been approved ("Settlement Date").

**Beneficiaries:** The beneficiaries of the 2022-2026 Plan (the "Beneficiaries") will be the members of the management team of Fluidra and of the subsidiaries making up the Fluidra Group, as determined by the Board of Directors of Fluidra, at the proposal of the Appointments and Remuneration Committee, whose members are expressly invited to participate in the Plan via a letter of invitation (the "Letter of Invitation") and who expressly accept such invitation.

For these purposes, the Fluidra Shareholders' Meeting designates as Beneficiaries of the 2022-2026 Plan those directors of Fluidra who, during the term of the Plan, are attributed executive functions in the Fluidra Group ("Executive Directors"). At the date of approval of the Plan by the Fluidra Shareholders' Meeting, the Executive Directors are Mr Eloy Planes, Executive Chairman, and Mr Bruce Brooks, CEO.

**Maximum number of Shares included in the Plan:** The total number of Shares which, in implementation of the Plan, will be delivered to the Beneficiaries at the end of each Cycle will be that resulting from dividing the maximum amount allocated to each Cycle by the weighted average closing price of the Shares for the trading sessions taking place in the thirty (30) days prior to the Measurement Period Start Date of the Cycle in question (the "Reference Value"). The maximum total amount allocated to the Plan if 100% of the related objectives are met is €55 million.

The maximum amount to be allocated to each Cycle of the Plan, if 100% of the objectives are met, will be determined by the Board of Directors following a report from the Appointments and Remuneration Committee, but may not exceed a total of €55 million for all three Cycles of the Plan.

In any event, if 100% of the objectives are met, the total number of Shares to be delivered in the implementation of the Plan to all of the Beneficiaries in the three Cycles may not exceed 0.8% of the share capital of Fluidra on the date of approval of the Plan, and will be 1.3% in the event of reaching the maximum Degree of Achievement of the objectives.

If the maximum number of Shares allocated to the Plan authorised by the Shareholders' Meeting is insufficient to be able to settle the incentive in Shares corresponding to the Beneficiaries under each Cycle of the Plan, Fluidra shall pay in cash the amount of the incentive corresponding to the excess which cannot be settled in Shares.

If 100% of the objectives of the Plan are met, the Executive Directors of Fluidra will be entitled to receive, at the end of each

of the three Cycles, a number of Shares equal in value to 250% of their Fixed Annual Remuneration in force on the award date of the incentive corresponding to the Cycle in question, divided by the Reference Value.

In any event, the number of Shares to be delivered will depend on the number of PSUs assigned and on the degree of achievement of the objectives to which the incentive is linked.

For the first Cycle of the Plan, if 100% of the Cycle objectives are met, and taking into consideration the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to 1 January 2022 and the Annual Fixed Remuneration of the Executive Directors in force on the date of approval of the Plan, 37,651 Shares would be delivered to the Executive Chairman,

Mr Eloy Planes, and 45,181 Shares would be delivered to the CEO Mr Bruce Brooks. In the event of reaching the maximum Degree of Achievement of the objectives to which the first Cycle is linked, the number of Shares to be delivered will be 172% of the Shares to be delivered in the event of achieving 100% of the objectives. Accordingly, the maximum number of Shares to be delivered would be 64,760 Shares in the case of Mr Eloy Planes and 77,711 Shares in the case of Mr Bruce Brooks.

For the second Cycle of the Plan, if 100% of the Cycle objectives are met, and taking into consideration the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to 1 January 2023 and the Annual Fixed Remuneration of the Executive Directors in force on the date of Invitation Letter to the second Cycle of the Plan, 88,500 Shares would be delivered to the Executive Chairman, Mr Eloy Planes, and 106,200 Shares would be delivered to the CEO, Mr Bruce Brooks. In the event of reaching the maximum Degree of Achievement of the objectives to which the second Cycle is linked, the number of Shares to be delivered will be 172% of the Shares to be delivered should 100% of the targets be met. Accordingly, the maximum number of Shares to be delivered would be 152,220 Shares in the case of Mr Eloy Planes and 182,664 Shares in the case of Mr Bruce Brooks.

For the third Cycle of the Plan, if 100% of the Cycle objectives are met, and taking into consideration the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to 1 January 2024 and the Annual Fixed Remuneration of the Executive Directors in force on the date of the Invitation Letter to the third Cycle of the Plan, 66,811 Shares would be delivered to the Executive Chairman, Mr Eloy Planes, and 80,173 Shares would be delivered to the CEO, Mr Bruce Brooks. In the event of reaching the maximum Degree of Achievement of the objectives to which the third Cycle is linked, the number of Shares to be delivered will be 172% of the Shares to be delivered in the event of achieving 100% of the objectives. Accordingly, the maximum number of Shares to be delivered would be 114,915 Shares in the case of Mr Eloy Planes and 137,898 Shares in the case of Mr Bruce Brooks.

The number of PSUs assigned in each Cycle has been duly reported in the corresponding Annual Report on Directors' Remuneration.

Requirements for receiving the incentive: The requirements to be met, on a cumulative basis, in order for a Beneficiary to vest the right to receive the incentive corresponding to each Cycle of the 2022-2026 Plan are as follows:

- For the total PSUs available in each Cycle, a Beneficiary must still be part of the Fluidra Group as of the End Date of the Cycle Measurement Period, notwithstanding the provisions for special cases of separation established in the Regulations, which will also determine the formula for calculating the consolidated PSUs on the separation date.
- The objectives established for each Cycle of the 2022-2026 Plan must be met under the terms and conditions described in this agreement and its implementing Regulations.

In the case of Executive Directors, 100% of the PSUs awarded in each Cycle must be linked to fulfilment of the objectives to which the corresponding Cycle is linked.

Objectives: The Degree of Achievement of the incentive corresponding to one Cycle of the Plan and, therefore, the number of Shares to be delivered to the Beneficiaries in relation to such Cycle, will depend on the degree of achievement of the objectives that the Board of Directors, at the proposal of the Appointments and Remuneration Committee, establishes for each Cycle of the 2022-2026 Plan, insofar as related to the percentage of PSUs awarded this is linked to such an achievement.

The objectives will be:

- Objectives in terms of the creation of value for shareholders;
- Economic-financial objectives, and
- ESG objectives (Environment, Social and Governance).

#### i) Objectives for each Cycle

In any Cycle of the Plan, the Incentive will be linked to the achievement of the following strategic corporate objectives:

##### (i) Objectives in terms of the creation of value for shareholders;

Evolution of the Total Shareholder Return of Fluidra ("TSR"), in absolute terms;

##### (ii) Economic-financial objectives:

Evolution of the EBITDA of the Fluidra Group;

##### (iii) ESG objectives: S&P rating;

hereinafter, the "metrics".

TSR, EBITDA and the ESG objectives will be calculated during the Measurement Period of each Cycle that ends on 31 December 2024, 2025 and 2026, respectively.

The initial value considered for the purpose of measuring the evolution of TSR will be the weighted average listed price of the Fluidra share at the close of trading for the trading sessions taking place on the thirty (30) days preceding the First Cycle

Measurement Period Start Date, the final value considered being the weighted average listed price of the Fluidra share at the close of the trading sessions taking place on the thirty (30) days preceding the corresponding Cycle Measurement Period End Date.

The weighting percentages for the Incentive awarded to the Executive Directors in the First, Second and Third Cycles will be 50% for the TSR objective, 40% for the EBITDA objective, and 10% for the ESG objective.

In the case of Beneficiaries who are not directors, the Board of Directors will determine, upon a proposal by the Appointments and Remuneration Committee, the part of the Shares whose delivery will depend on achievement of the TSR (50%), EBITDA (40%) and ESG (10%) objectives. The ESG objectives are linked to a higher S&P score.

For the TSR and EBITDA objectives, a Degree of Achievement associated with each objective will be established and this may range between 0% and 180%. The Degree of Achievement deriving from each of the above objectives will be calculated by linear interpolation. In the case of the ESG objective, the Degree of Achievement will be 0% or 100%. The maximum Degree of Achievement for the Executive Directors will therefore be 172%.

Delivery and availability of shares: The Shares will be delivered either by Fluidra or by a third party, depending on the coverage systems finally adopted by the Board of Directors.

#### Other disclosures are discussed in section D

**A.1.7. Main characteristics of long-term savings systems.** Among other information, state the contingencies covered by the system, whether through defined contributions or benefits, the annual contribution that needs to be made to the defined contribution system, the benefits directors are entitled to in the event of defined benefit systems, the conditions under which economic rights are consolidated for directors and their compatibility with any other type of payment or severance pay as a result of the early termination or dismissal of a director, or deriving from the termination of the contractual relationship, under the terms provided for, between the company and the director in question.

State if the accrual or consolidation of any of the long-term savings plans is linked to achieving certain objectives or parameters related to the short- or long-term performance of a director.

Fluidra has assumed on behalf of Mr Eloy Planes a defined-contribution retirement pension plan to which the Company makes annual contributions, which in 2024 totalled €16,000. He has vested rights.

Mr Bruce Brooks is an active participant in the 401(k) pension plan sponsored by the US subsidiary. The estimated cost of the plan to the Fluidra group in 2023 was €8,000. If, at any time, Mr Bruce Brooks is unable to participate in that pension plan, the Company shall finance – or arrange for its US subsidiary to finance – a defined contribution pension fund, thus amounting

to annual contributions of €16,000. Fluidra reserves the right to finance these pension commitments using whatever instrument it considers most suitable pursuant to the currently applicable legislation.

This commitment is compatible with the severance to which Executive Directors are entitled in the event of termination or early removal in the terms envisaged and described in the subsections below.

**A.1.8. Any type of payment or severance pay for early termination or dismissal of a director, or deriving from the termination of the contractual relationship, under the terms provided for between the company and the director in question, whether voluntary resignation by the director or dismissal of the director by the company, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, permanence or loyalty, which entitle the director to any type of remuneration.**

The non-executive directors are not entitled to indemnities for termination of their functions as directors.

The contracts of the Executive Directors envisage the following severance payments in the event of termination of the service provision agreements signed by the Company and the directors.

#### Severance pay for termination of a contract

The severance to which the Executive Directors will be entitled in the event of the termination of a contract by Fluidra on any grounds, except in cases of serious and wilful or negligent non-fulfilment of their duties as Executive Directors of the Company, will be:

- **Mr Eloy Planes:** an amount equivalent to twice his annual remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and the gross annual variable salary for the preceding year. This includes the legal indemnity that Mr Eloy Planes is entitled to receive for the termination of his previous employment relationship of 16 years and 7 months, suspended on the occasion of his appointment as a director.
- **Mr Bruce Books:** an amount equal to one year's remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and his target gross annual variable salary.

The Executive Directors shall be entitled to receive this severance pay if they decide to terminate their contracts by their own choice, if such termination is due to any of the following causes:

- Serious breach by the Company of any of the contractual obligations related to their position.
- Reduction and substantial limitation of their duties or powers.
- Substantial modification of their contractual conditions.
- Change of ownership of Fluidra's share capital with or without changing the Company's governing bodies.

#### Exclusivity and confidentiality

The contracts of the Executive Directors establish clauses regulating confidentiality and exclusive dedication, this being without prejudice to any activities which have been expressly authorised by the Company, provided they do not hinder the fulfilment of the duties of diligence and loyalty inherent in their post or entail a conflict of interest with the Company. Such exclusivity clause does not entitle the Executive Directors to any specific remuneration.

#### Post-contractual non-compete and non-solicitation undertaking

Without prejudice to the agreement in which the Executive Directors undertake not to compete with the Company as long as their contracts are in force, it is agreed that:

**Mr Eloy Planes:** a post-contractual non-competition agreement with a duration of two years from the conclusion of the effective provision of services. The economic remuneration established for the commitment pursuant to the post-contractual non-compete undertaking is two times his gross annual fixed remuneration in force at the time of termination of the contract.

**Mr Bruce Books:** a post-contractual non-solicitation and non-competition agreement with a duration of two years from the conclusion of the effective provision of services. The economic remuneration derived from the post-contractual non-solicitation and non-competition undertaking is included in the amount of remuneration established for him.

**A.1.9. State the conditions that contracts should respect for those exercising senior management functions as executive directors. Among others, information should be provided on the duration, limits on amounts of severance pay, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to hiring bonuses, remuneration and golden parachute clauses for early termination of the contractual relationship between the company and an executive director. Include, among others, the pacts or agreement on con-competition, exclusivity, permanence and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.**

The contracts of the Executive Directors of the Company are commercial contracts, and contain a clear description of the functions and responsibilities to be assumed according to the provisions of commercial legislation, the By-laws, the Regulations applicable to the bodies of the Company and those attributed by the Shareholders' Meeting of Fluidra. Set out below are the essential terms and conditions of the contracts of Executive Directors which have been approved in accordance with the provisions of articles 249 and 529.80 of the Capital Companies Act.

#### 1. Term:

The Executive Directors have signed an indefinite-term contract for services with the Company which shall remain in force for as long as the directors perform the executive

duties delegated to them by the Board of Directors according to their post.

**2. Exclusivity and confidentiality**

The contracts establish clauses regulating confidentiality and exclusive dedication, without prejudice to the activities which are expressly authorised, provided they do not hinder the fulfilment of the duties of diligence and loyalty inherent in their post or entail a conflict with the Company.

**3. Minimum contract terms**

The Executive Directors' contracts do not include any minimum term or loyalty clauses.

**4. Advance notice period**

The parties are required to give at least six months' notice before the effective date of termination of a contractual relationship, except when this occurs by mutual agreement, due to serious and wilful or negligent non-fulfilment of the Executive Director's professional duties or a serious breach by the Company of the obligations undertaken in relation to the position of Executive Director. In the event of non-fulfilment of the obligation to give notice, the performing party shall be entitled to receive an amount equal to the fixed remuneration pending payment during the period of the breach.

**5. Severance pay for termination of the contract**

Breakdown of the severance payable for termination of the contract are provided in a subsection of this Report.

**6. Post-contractual non-compete and non-solicitation undertaking**

Breakdown of the post-contractual non-competition and non-solicitation undertaking are provided in the previous subsection of this Report.

**7. Other**

In addition, the contract signed with Mr Bruce Brooks specifies that any remuneration (including remuneration in cash and in kind and payments for termination of contract, if any) paid by a US subsidiary of the Fluidra group will reduce the amount of the remuneration to be paid by Fluidra stipulated in the contract signed by him with the Company.

The Board of Directors will periodically review the conditions of the contracts signed with the Executive Directors in order to include any amendments in them that are necessary to adapt them to the Remuneration Policy in force at any given time and to the internal regulations of the Company that apply.

**A.1.10. The nature and estimated amount of any other supplementary remuneration accrued by directors in the year in progress in consideration for services rendered other than those inherent in the post.**

The Remuneration Policy does not envisage any remuneration for directors not already mentioned in the previous subsections.

**A.1.11. Other remunerative items or by-products, as the case may be, of the company granting the director advance payments, loans, guarantees or any other remuneration.**

The Remuneration Policy does not envisage the possibility of providing advances, loans and guarantees to the directors.

**A.1.12. The nature and estimated amount of any other planned supplementary remuneration accrued by directors in the year in progress that are not included in the previous sections, whether payment is settled by the company or another group company.**

No remuneration payable by Group entities to any of the members of the Board is envisaged for the current financial year that has not been included in the preceding sections.

**A.2. Explain any significant change in the remuneration policy applicable in the current year resulting from:**

- a) A new policy or a modification of the policy already approved by the General Meeting.
- b) Significant changes in the specific assessments established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.
- c) Proposals that the board of directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and which are proposed to be applicable to the current year.

As mentioned in section A.1, along with the Annual Remuneration Report, on the recommendation of the Board of Directors the General Shareholders' Meeting is asked to approve: (i) the 2024–2027 Remuneration Policy that will be valid from its date of approval; and (ii) the modification of the maximum remuneration paid to all directors for their status as such.

**A.3. Identify the direct link to the document where the current company remuneration policy is posted, which must be available on the company's website.**

2022–2024 Policy, in force from 1 January 2024 until the date of approval of the 2024–2027 Policy.

2024–2027 Policy, in force from its date of approval until 31 December 2024.

<https://www.fluidra.com/es/accionistas/remuneraciones-de-los-consejeros>

**A.4. Explain, taking into account the data provided in Section B.4, the outcome of voting, of a consultative nature, by shareholders at the General Shareholders' Meeting on the annual report on remuneration for the previous year.**

The resolution received the favourable vote of 91.1% of the voting quorum, in the terms stated in section B.4 of this Report. Similarly, the 2022–2024 Remuneration Policy was approved with the affirmative vote of 93.5% of the quorum with voting rights.

## B. Overall summary of how remuneration policy was applied during the year just ended

B.1.1. Explain the process followed to apply the remuneration policy and calculate the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and, the identity and the role of the external advisors whose services have been used in the process to apply the remuneration policy in the year ended.

The individual remuneration of the directors of Fluidra accrued in fiscal year 2023 that is reflected in section C of this Report has been calculated in accordance with the principles and criteria of the Company's directors' remuneration policy in force in 2023.

Since its approval, the Company has implemented the Remuneration Policy approved at the General Shareholders' Meeting held on May 5, 2022, which is valid for fiscal years 2022 (from its date of approval) to 2024.

The procedures, matters and decisions adopted by the ARC and the Board of Directors, according to the powers described in subsection A.1 of this Report related to the Remuneration Policy, are as follows:

- Evaluation of the degree of compliance with the 2022 AVR metrics of the Executive Directors and Fluidra's management team and approval of the amount of the 2022 AVR to be settled in 2023, based on the degree of compliance.
- Analysis of the remuneration in 2023 of Fluidra's executive directors and the rest of its senior management team, and a proposal to review salaries, as the case may be.
- 2023 AVR of Fluidra's Executive Directors and management team: determination of the AVR metrics, establishment of the threshold for entitlement to the AVR and payout scale depending on the degree of compliance with the objectives of each metric.
- Analysis and issue of a favourable report on the second LTI 2022–2026 cycle, the beneficiaries, the metrics and the targets for each of them, their weighting by group of beneficiaries and the allocation of the number of units to each beneficiary.
- Proposal of the Annual Report on Directors' Remuneration for 2022, to be submitted to a consultative vote at the Shareholders' Meeting.
- Proposal to submit certain parts of the Annual Report on Directors' Remuneration for 2022 to the Shareholders' Meeting for approval.

B.1.2. Explain any deviation from the established procedure for the application of the remuneration policy that occurred during the fiscal year.

There were no deviations in the procedure for the application of the 2022–2024 Remuneration Policy.

B.1.3. State whether any temporary exceptions to the remuneration policy were applied and, if so, explain the exceptional circumstances that led to the application of these exceptions, the specific components of the remuneration policy affected and the reasons why the company believes these exceptions were necessary to serve the long-term interests and sustainability of the company as a whole or to ensure its viability. Also quantify the impact which the application of these exceptions has had on the remuneration of each director in the fiscal year.

No temporary exceptions were applied.

**B.2. Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and adapting them to the long-term objectives, values and interests of the company, including a reference to the measures that have been adopted to guarantee that the long-term results of the company have been taken into consideration in the remuneration accrued and that a suitable balance has been attained between the fixed and variable components of the remuneration, the measures that have been adopted in relation to those categories of staff whose professional activities have a material repercussion on the company's risk profile and the measures that have been adopted to avoid conflicts of interest, if any.**

The remuneration of Executive Directors is a key issue for the Board of Directors and the ARC. Because that is the case, the remuneration model is continuously reviewed, evaluated and updated by both bodies. Fluidra has defined a competitive executive remuneration programme that motivates and rewards executives for achieving financial and strategic objectives that generate long-term value for shareholders, while providing rewards commensurate with performance. This programme applies to both executive directors and other senior executives who are considered critical to the company as a way of incentivising the growth and sustainability of the company. Therefore:

- Total remuneration is composed of a fixed portion, an annual variable portion and a long-term variable portion.
- The LTIs are linked to the achievement of Fluidra's long-term objectives based on its strategic plan.

- The LTIs are paid in shares, aligning the directors' interests with those of the shareholders, with the obligation to retain the ownership of the net shares received for three years from the acquisition date, until the beneficiary owns a certain number of shares equivalent to 2 annual payments of his/her fixed remuneration.
- Variable remuneration is not guaranteed.
- LTIs are subject to clawback and malus clauses as described in the preceding sections, which allow the company to request the return of the incentive paid in certain cases.

Finally, the steps taken to avoid conflicts of interest are explained in section A.1.6 above.

**B.3. Explain how the remuneration accrued and vested in the fiscal year complies with the current remuneration policy and, in particular, how it contributes to the company's long-term sustainable performance.**

Furthermore, report on the relationship between the remuneration obtained by the directors and the results or other performance measures of the company in the short- and long-term, explaining, as the case may be, how the variations in the performance of the company have influenced changes in the remuneration of directors and how the latter contribute to the short- and long-term results of the company.

Section C of this Report includes the breakdown of the remuneration accrued in 2023, for all items, due to the directors of Fluidra, pursuant to the remuneration policies in force in the year with respect to remuneration items and amounts.

Variable remuneration is aligned with the achievement of objectives linked to Fluidra's annual budget, so that variations in the company's performance have a direct influence on the AVR and, therefore, on the remuneration of directors with executive functions. The AVR linked to the achievement of financial and non-financial and business objectives is arranged with a view to the medium- and long-term that drives long-term performance in strategic terms, in addition to the achievement of short-term results, based on the current situation and the prospects and objectives for Fluidra's sustainable growth.

Medium and long-term incentives are linked to strategic plans of at least three years, which fosters the creation of sustainable value for the Group. Multi-year variable remuneration is paid in shares, which aligns the interests of the Executive Directors with those of shareholders.

**B.4. Report on the result of the consultative vote at the General Shareholders' Meeting on the annual remuneration report for the previous year, with a breakdown of the number abstentions, blank votes and yea and nay votes cast:**

	Number	% of total
Votes cast	163,778,188	85.24

  

	Number	% of votes cast
Votes against	14,504,543	8.90
Votes in favour	149,200,485	91.10
Blank votes	30,398	0.02
Abstentions	42,762	0.03

Remarks

**B.5. Explain how the fixed components accrued during the year by the directors in their capacity as such are calculated, the relative proportion for each director and how they have changed compared to the year before.**

The remuneration items accrued in 2023 in fixed salary, per diem allowances and totals are as follows

Name	Fixed salary	Allowances	Total
Eloy Planes	140,000	8,000	148,000
Bruce Brooks	90,000	8,000	98,000
Oscar Serra	102,000	8,000	110,000
José Manuel Varga	122,000	8,000	130,000
Bernat Corbera	110,000	8,000	118,000
Bernardo Garrigós	110,000	8,000	118,000
Steven Langman	110,000	20,000	130,000
Gabriel López	39,739	2,827	42,566
Jordi Constans	167,000	8,000	175,000
Brian McDonald	130,000	20,000	150,000
Esther Berrozpe	142,850	8,000	150,850
Barbara Borra	102,000	8,000	110,000
Aedhmar Hynes	65,589	12,932	78,520
Manuel Puig	57,900	5,173	63,073
<b>Total (€):</b>	<b>1,489,077</b>	<b>132,932</b>	<b>1,622,009</b>

The remuneration items accrued in 2022 in fixed salary, per diem allowances and totals are as follows:

Name	Fixed salary	Allowances	Total
Eloy Planes	130,833.31	8,000	138,833.31
Bruce Brooks	86,666.69	8,000	94,666.69
Oscar Serra	98,666.69	8,000	106,666.69
José Manuel Varga	116,583.38	8,000	124,583.38
Bernat Corbera	104,583.38	8,000	112,583.38
PIUMOC Inversions	33,744.62	2,667	36,411.29
Bernardo Garrigós	70,838.76	5,333	76,172.09
Steven Langman	104,583.38	20,000	124,583.38
Gabriel López	104,583.38	8,000	112,583.38
Jordi Constans	155,333.38	8,000	163,333.38
Brian McDonald	118,333.33	20,000	138,333.33
Esther Berrozpe	118,333.33	8,000	126,333.33
Barbara Borra	93,666.69	8,000	101,666.69
<b>Total (€):</b>	<b>1,336,750.33</b>	<b>120,000</b>	<b>1,456,750.33</b>

**B.6. Explain how the salaries accrued by each of the executive directors over the past fiscal year for the performance of management duties were determined, and how they have changed with respect to the previous year**

The fixed cash remuneration accrued in 2023 by the Executive Directors, in addition to that received for their status as such, is as follows:

Mr Eloy Planes: According to the 2022–2024 Remuneration Policy, in 2023 Mr Eloy Planes received fixed remuneration of €500,000 for his executive functions, namely, no increase over 2022 (0% increase).

Mr Bruce Brooks: According to the Remuneration Policy, in 2023 Mr Bruce Brooks received fixed remuneration of €600,000, namely, no increase over 2022 (0% increase).

Some of Mr Bruce Brooks' remuneration has been paid by another Fluidra Group company.

**B.7. Explain the nature and the main characteristics of the variable components of the remuneration systems accrued in the year ended.**

Specifically:

- a) Identify each of the remuneration plans that have determined the different types of variable remuneration accrued by each of the directors in the year ended, including information on their scope, their date of approval, their date of incorporation, the periods of accrual and validity, the criteria used to evaluate performance and how this has affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be in a position to adequately measure all the conditions and criteria, explaining in detail the criteria and factors applied in terms of the time required and methods for verifying that performance or other conditions tied to the accrual and vesting of each component of variable remuneration have been effectively fulfilled.
- b) In the case of stock options and other financial instruments, the general characteristics of each plan must include information on both the conditions to acquire unconditional ownership (vesting) and to exercise these options or financial instruments, including the price and term to exercise them.
- c) Each of the directors, together with their category (executive directors, proprietary external directors, independent external directors and other external directors), that are beneficiaries of remunerations systems or plans that include variable remuneration.
- d) As the case may be, information is to be provided on periods for the accrual or deferment of payment applied and/or the periods for withholding/unavailability of shares or other financial instruments, should they exist.

Explain the short-term variable components of the remuneration systems

As explained in section A.1 of this Report, according to the Remuneration Policy, the variable remuneration only applies to Executive Directors.

The variable remuneration system for the Executive Directors in 2023 includes two components: AVR and long-term remuneration.

In accordance with the terms of their respective contracts, the Executive Directors earned, in 2023, gross annual variable remuneration linked to the achievement of economic and management objectives related to the budget set by the board of directors for that year, which will be paid in 2024. The objective criteria used to calculate the AVR for 2023 are as follows:

**Mr Eloy Planes**

The AVR for 2023, prior to weighting by the achievement scale, is 100% of the fixed remuneration for executive functions. In 2023, the indicators were as follows:

**(i) 85%, economic objectives:**

Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%).

**(ii) 15% of management objectives:**

4% linked to ESG objectives and the remaining 11% to other strategic management objectives.

On 15 March 2024, the ARC verified the degree of achievement of the objectives linked to the accrual of AVR in 2023 and submitted it to the Board of Directors for approval on 29 March 2023. The degree of achievement of the weighted total was 87.9%. In view of the degree of achievement, on March 19, 2024, the Board of Directors approved the accrued AVR for 2023, to be paid in 2024, in the amount of €440,000.

**Sr. Bruce Brooks**

The AVR of 2023, prior to weighting by the achievement scale is 150% of the fixed remuneration. In 2023, the indicators were as follows:

**(iv) 85% of economic objectives:**

Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%).

**(v) by 15% of management objectives:**

4% linked to ESG objectives and the remaining 11% to other strategic management objectives. On 15 March 2024, the ARC verified the degree of achievement of the objectives linked to the accrual of AVR in 2023 and submitted it to the Board of Directors for approval on 29 March 2023. The degree of achievement weighted total was 89.1%. In view of the degree of achievement, on March 19, 2024, the Board of Directors approved the accrued AVR for 2023, to be paid in 2023, in the amount of €801,000

The AVR financial targets for 2023 and the breakdown of the degree of achievement of each indicator (the same for the CEO and Executive Chairman) is as follows:

### Free Cash-Flow, objective

€397,000, % of achievement 98.6%; PF cash EPS objective 1.25%, % of achievement 88%; EBITDA objective €461,000, % of achievement 96.6%; and total growth of sales target -10.9%, % of achievement 92.1%.

#### Explain the long-term variable components of the remuneration systems

The executive directors were beneficiaries in 2023 of the two first cycles of the three cycles of the 2022–2026 LTI, the main features of which are described in section A.1 of this Report.

**B.8. Indicate whether certain variable components have been reduced or clawed back when, in the case of the former, the payment of unvested amounts has been deferred, or in the case of the latter, the vested and paid amounts were based on data that have subsequently proved to be inaccurate. Describe the amounts reduced or clawed back through the application of the reduction (malus) or return (clawback) clauses, why they were implemented and the years to which they refer.**

There were no reductions or claims for reimbursement in respect of vested and paid or deferred variable remuneration components which were based on data that has subsequently been shown to be clearly inaccurate. .

**B.9. Explain the main characteristics of the long-term savings systems where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit that are financed, totally or partially, by the company, whether through internal or external contributions, indicating the type of plan, whether it is a defined contribution or benefit, the contingencies covered, the conditions to consolidate economic rights for directors and their compatibility with any type of indemnity due to the early termination or the termination of the contractual relationship between the Company and a director.**

The Company has assumed pension commitments with its executive directors, the main characteristics of which are described in section A.1 of this Report.

**B.10. Explain, where appropriate, the severance pay or any other type of payment deriving from early dismissal or early resignation, or from the termination of a contract in the terms provided for therein, accrued and/or received by directors during the year ended**

In fiscal year 2023, no indemnities or other types of payments accrued that derived from early termination, whether due to removal by the company or resignation by a director, or from termination of a contract.

**B.11. Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive directors, and, where appropriate, explain such changes. In addition, explain the main conditions of the new contracts signed with executive directors during the year, unless these have already been explained in Section A.1.**

There were no changes to the executive directors' contracts in 2023.

**B.12. Explain any supplementary remuneration accrued by directors as consideration for services rendered outside of their post.**

No other supplementary remuneration was accrued by directors in consideration for services provided rendered other than those inherent to their posts.

**B.13. Explain any remuneration deriving from advance payments, loans or guarantees granted, indicating the interest rate, their key characteristics and the amounts eventually returned, as well as the obligations taken on by way of guarantee or collateral.**

There are no advances, loans or guarantees granted by the Company to its directors.

**B.14. Itemise the remuneration in kind accrued by the directors over the year, briefly explaining the nature of the different salary components.**

There follows a breakdown of the amount of the items of remuneration in kind accrued in 2023 by the Executive Directors, the nature of which is described in Section A.1 of this Report.

#### Mr Eloy Planes

Mr Eloy Planes received the following in kind remuneration included in the Remuneration Policy:

- Life insurance policy: €19,000.
- Medical insurance policy: €6,000.
- Use of a company car: €8,000.
- Contribution to pension plan: €16,000.

### Mr Bruce Brooks

Mr Bruce Brooks received the following in kind remuneration included in the Remuneration Policy:

- Life insurance policy: €17,000.
- Medical insurance policy: €19,000.
- Use of a company car: €12,000.
- Contribution to pension plan: €8,000.

**B.15. Explain the remuneration accrued by directors by virtue of payments settled by the listed company to a third company at which a director renders services when these payments seek to remunerate the director's services to the company.**

The Company made no payments to any third party entity where the directors might render their services for the purpose of compensating them for their services to the company.

However, as explained in preceding sections, the group company Zodiac Pool Solutions LLC has paid Mr Bruce Brooks some of the remuneration accrued in respect of executive functions broken down in the preceding sections.

**B.16. Explain and provide details of the amounts accrued during the year for any remuneration item other than the ones mentioned above, regardless of the type or the group company that pays it, including all benefits in any form, such as those which are considered related-party transactions and especially those which materially affect the true image of the total remuneration paid to the director. Explain the amount paid or pending payment and the nature of the consideration received. Where applicable, state reasons why it was not considered remuneration paid to a director in his/her capacity as such or in consideration for the performance of his/her capacity as such or in consideration for the performance of his/her executive functions, and whether or not it is considered appropriate to include it in the amounts shown under "other items" in section C.**

In 2023, the directors did not earn any remuneration items other than those already described in this Report.

## C. Breakdown of remunerations paid to each director

Name	Category	Period of accrual in year 2023
Mr ELOY PLANES CORTS	Executive Director	From 1/1/2023 to 31/12/2023
Mr BRUCE W. BROOKS	Executive Director	From 1/1/2023 to 31/12/2023
Ms ESTHER BERROZPE GALINDO	Independent Director	From 1/1/2023 to 31/12/2023
Ms BÁRBARA BORRA	Independent Director	From 1/1/2023 to 31/12/2023
Mr JORGE CONSTANS FERNANDEZ	Independent Director	From 1/1/2023 to 31/12/2023
Mr BERNARDO CORBERA SERRA 100	Nominee Director	From 1/1/2023 to 31/12/2023
Mr BERNAT GARRIGOS CASTRO	Nominee Director	From 1/1/2023 to 31/12/2023
Ms AEDHMAR HYNES	Independent Director	From 10/5/2023 to 31/12/2023
Mr MICHAEL STEVEN LANGMAN	Nominee Director	From 1/1/2023 to 31/12/2023
Mr BRIAN MCDONALD	Independent Director	From 1/1/2023 to 31/12/2023
Mr MANUEL PUIG ROCHA	Nominee Director	From 10/5/2023 to 31/12/2023
Mr OSCAR SERRA DUFFO	Nominee Director	From 1/1/2023 to 31/12/2023
Mr JOSÉ MANUEL VARGAS GÓMEZ	Nominee Director	From 1/1/2023 to 31/12/2023
Mr GABRIEL LÓPEZ ESCOBAR	Independent Director	From 1/1/2023 to 10/05/2023

**C.1. Complete the following tables regarding the individual remuneration of each director (including the salary received for performing executive duties) during the year.**

a) Remuneration from the reporting company:

i) Remuneration in cash (in thousands of €)

Name	Fixed remuneration	Per diem	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2023 Total	2022 Total
Mr ELOY PLANES CORTS	140	8		500	440				1,088	701
Mr BRUCE W. BROOKS	90	8		600	801				1,499	802
Ms ESTHER BERROZPE GALINDO	90	8	53						151	126
Ms BÁRBARA BORRA	90	8	12						110	102
Mr JORGE CONSTANS FERNANDEZ	115	8	52						175	163
Mr BERNARDO CORBERA SERRA 100	90	8	20						118	113
Mr BERNAT GARRIGOS CASTRO	90	8	20						118	76
Ms AEDHMAR HYNES	58	13	8						79	
Mr MICHAEL STEVEN LANGMAN	90	20	20						130	125
Mr BRIAN MCDONALD	90	20	40						150	138
Mr MANUEL PUIG ROCHA	58	5							63	
Mr OSCAR SERRA DUFFO	90	8	12						110	107
Mr JOSÉ MANUEL VARGAS GÓMEZ	90	8	32						130	125
Mr GABRIEL LÓPEZ ESCOBAR	32	3	7						42	113

## Remarkss

For 2022, the remuneration received by directors was only included if they continued to hold their post in 2023. The remuneration of directors who stepped down in 2022 amounted to €36,000.

## ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year			Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/ vested shares	Price of vested shares	No. of instruments	No. of instruments	No. of equivalent shares
Mr ELOY PLANES CORTS	2022-2024 Plan 1st cycle	37,651	37,651					0.00		37,651	37,651
Mr ELOY PLANES CORTS	2022-2024 Plan 2nd cycle			88,500	88,500			0.00		88,500	88,500
Mr BRUCE W. BROOKS	2022-2024 Plan 1st cycle	45,181	45,181					0.00		45,181	45,181
Mr BRUCE W. BROOKS	2022-2024 Plan 2nd cycle			106,200	106,200			0.00		106,200	106,200
Ms ESTHER BERROZPE GALINDO	Plan							0.00			
Ms BÁRBARA BORRA	Plan							0.00			
Mr JORGE CONSTANS FERNANDEZ	Plan							0.00			
Mr BERNARDO CORBERA SERRA 100	Plan							0.00			
Mr BERNAT GARRIGOS CASTRO	Plan							0.00			
Ms AEDHMAR HYNES	Plan							0.00			
Mr MICHAEL STEVEN LANGMAN	Plan							0.00			
Mr BRIAN MCDONALD	Plan							0.00			
Mr MANUEL PUIG ROCHA	Plan							0.00			
Mr OSCAR SERRA DUFFO	Plan							0.00			
Mr JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00			
Mr GABRIEL LÓPEZ ESCOBAR	Plan							0.00			

## iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr ELOY PLANES CORTS	16
Mr BRUCE W. BROOKS	8
Ms ESTHER BERROZPE GALINDO	
Ms BÁRBARA BORRA	
Mr JORGE CONSTANS FERNANDEZ	
Mr BERNARDO CORBERA SERRA 100	
Mr BERNAT GARRIGOS CASTRO	
Ms AEDHMAR HYNES	
Mr MICHAEL STEVEN LANGMAN	
Mr BRIAN MCDONALD	
Mr MANUEL PUIG ROCHA	
Mr OSCAR SERRA DUFFO	
Mr JOSÉ MANUEL VARGAS GÓMEZ	
Mr GABRIEL LÓPEZ ESCOBAR	

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with vested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year
Mr ELOY PLANES CORTS	16	16			211	195		
Mr BRUCE W. BROOKS	8	8			464	456		
Ms ESTHER BERROZPE GALINDO								
Ms BÁRBARA BORRA								
Mr JORGE CONSTANS FERNANDEZ								
Mr BERNARDO CORBERA SERRA 100								
Mr BERNAT GARRIGOS CASTRO								
Ms AEDHMAR HYNES								
Mr MICHAEL STEVEN LANGMAN								
Mr BRIAN MCDONALD								
Mr MANUEL PUIG ROCHA								
Mr OSCAR SERRA DUFFO								
Mr JOSÉ MANUEL VARGAS GÓMEZ								
Mr GABRIEL LÓPEZ ESCOBAR								

## Remarks

## iv) Breakdown of other items

Name	Item	Amount
Mr ELOY PLANES CORTS	Vehicle	8
Mr ELOY PLANES CORTS	Life insurance	19
Mr ELOY PLANES CORTS	Health insurance	6
Mr BRUCE W. BROOKS	Vehicle	12
Mr BRUCE W. BROOKS	Health insurance	19
Mr BRUCE W. BROOKS	Life insurance	17
Ms ESTHER BERROZPE GALINDO	Item	
Ms BÁRBARA BORRA	Item	
Mr JORGE CONSTANS FERNANDEZ	Item	
Mr BERNARDO CORBERA SERRA 100	Item	
Mr BERNAT GARRIGOS CASTRO	Item	
Ms AEDHMAR HYNES	Item	
Mr MICHAEL STEVEN LANGMAN	Item	
Mr BRIAN MCDONALD	Item	
Mr MANUEL PUIG ROCHA	Item	
Mr OSCAR SERRA DUFFO	Item	
Mr JOSÉ MANUEL VARGAS GÓMEZ	Item	
Mr GABRIEL LÓPEZ ESCOBAR	Item	

b) Remuneration paid to Company directors for sitting on the boards of subsidiaries:

i) Remuneration in cash (in thousands of €)

Name	Fixed remuneration	Per diem	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2023 Total	2022 Total
Mr ELOY PLANES CORTS										
Mr BRUCE W. BROOKS										
Ms ESTHER BERROZPE GALINDO										
Ms BÁRBARA BORRA										
Mr JORGE CONSTANS FERNANDEZ										
Mr BERNARDO CORBERA SERRA 100										
Mr BERNAT GARRIGOS CASTRO										
Ms AEDHMAR HYNES										
Mr MICHAEL STEVEN LANGMAN										
Mr BRIAN MCDONALD										
Mr MANUEL PUIG ROCHA										
Mr OSCAR SERRA DUFFO										
Mr JOSÉ MANUEL VARGAS GÓMEZ										
Mr GABRIEL LÓPEZ ESCOBAR										

Remarks

## ii) Table of changes in share-based remuneration schemes and gross profit from consolidated shares or financial instruments.

Name	Name of plan	Financial instruments at start 2023		Financial instruments executed in fiscal year 2023		Financial instruments vested during the year			Matured, unredeemed instruments	Financial instruments 2023 year-end	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/ vested shares	Price of vested shares	Net profit from shares handed over or consolidated financial instruments (thousand €)	No. of instruments	No. of instruments
Mr ELOY PLANES CORTS	Plan							0.00			
Mr BRUCE W. BROOKS	Plan							0.00			
Ms ESTHER BERROZPE GALINDO	Plan							0.00			
Ms BÁRBARA BORRA	Plan							0.00			
Mr JORGE CONSTANS FERNANDEZ	Plan							0.00			
Mr BERNARDO CORBERA SERRA 100	Plan							0.00			
Mr BERNAT GARRIGOS CASTRO	Plan							0.00			
Ms AEDHMAR HYNES	Plan							0.00			
Mr MICHAEL STEVEN LANGMAN	Plan							0.00			
Mr BRIAN MCDONALD	Plan							0.00			
Mr MANUEL PUIG ROCHA	Plan							0.00			
Mr OSCAR SERRA DUFFO	Plan							0.00			
Mr JOSÉ MANUEL VARGAS GÓMEZ	Plan							0.00			
Mr GABRIEL LÓPEZ ESCOBAR	Plan							0.00			

Remarks

## iii) Long-term saving systems.

Name	Remuneration from vested rights in savings plans
Mr ELOY PLANES CORTS	
Mr BRUCE W. BROOKS	
Ms ESTHER BERROZPE GALINDO	
Ms BÁRBARA BORRA	
Mr JORGE CONSTANS FERNANDEZ	
Mr BERNARDO CORBERA SERRA 100	
Mr BERNAT GARRIGOS CASTRO	
Ms AEDHMAR HYNES	
Mr MICHAEL STEVEN LANGMAN	
Mr BRIAN MCDONALD	
Mr MANUEL PUIG ROCHA	
Mr OSCAR SERRA DUFFO	
Mr JOSÉ MANUEL VARGAS GÓMEZ	
Mr GABRIEL LÓPEZ ESCOBAR	

Name	Contributions made by company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with vested economic rights		Savings plans with unvested economic rights		Savings plans with vested economic rights		Savings plans with unvested economic rights	
	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year	2023 fiscal year	2022 fiscal year
Mr ELOY PLANES CORTS								
Mr BRUCE W. BROOKS								
Ms ESTHER BERROZPE GALINDO								
Ms BÁRBARA BORRA								
Mr JORGE CONSTANS FERNANDEZ								
Mr BERNARDO CORBERA SERRA 100								
Mr BERNAT GARRIGOS CASTRO								
Ms AEDHMAR HYNES								
Mr MICHAEL STEVEN LANGMAN								
Mr BRIAN MCDONALD								
Mr MANUEL PUIG ROCHA								
Mr OSCAR SERRA DUFFO								
Mr JOSÉ MANUEL VARGAS GÓMEZ								
Mr GABRIEL LÓPEZ ESCOBAR								

Remarks

## iv) Breakdown of other items

Name	Item	Amount
Mr ELOY PLANES CORTS	Item	
Mr BRUCE W. BROOKS	Item	
Ms ESTHER BERROZPE GALINDO	Item	
Ms BÁRBARA BORRA	Item	
Mr JORGE CONSTANS FERNANDEZ	Item	
Mr BERNARDO CORBERA SERRA 100	Item	
Mr BERNAT GARRIGOS CASTRO	Item	
Ms AEDHMAR HYNES	Item	
Mr MICHAEL STEVEN LANGMAN	Item	
Mr BRIAN MCDONALD	Item	
Mr MANUEL PUIG ROCHA	Item	
Mr OSCAR SERRA DUFFO	Item	
Mr JOSÉ MANUEL VARGAS GÓMEZ	Item	

## Remarks

## c) Summary of remunerations (thousand €):

This should include a summary of the amounts corresponding to all the remuneration items included in this report that have accrued to each director, in thousands of euros.

Name	Remuneration earned at the company				Remuneration earned in Group companies				Total paid in 2023 by company + group	
	Total remuneration in cash	Gross profit on vested shares or instruments	Savings-based remuneration	Other items of remuneration	Total paid in 2023 by company	Total remuneration in cash	Gross profit on vested shares or instruments	Savings-based remuneration		Other items of remuneration
Mr ELOY PLANES CORTS	1,088		16	33	1,142					1,137
Mr BRUCE W. BROOKS	1,499		8	48	1,555					1,555
Ms ESTHER BERROZPE GALINDO	151				151					151
Ms BÁRBARA BORRA	110				110					110
Mr JORGE CONSTANS FERNANDEZ	175				175					175
Mr BERNARDO CORBERA SERRA 100	118				118					118
Mr BERNAT GARRIGOS CASTRO	118				118					118
Ms AEDHMAR HYNES	79				79					79
Mr MICHAEL STEVEN LANGMAN	130				130					130
Mr BRIAN MCDONALD	150				150					150
Mr MANUEL PUIG ROCHA	63				63					63
Mr OSCAR SERRA DUFFO	110				110					110
Mr JOSÉ MANUEL VARGAS GÓMEZ	130				130					130
Mr GABRIEL LÓPEZ ESCOBAR	42				42					42
<b>TOTAL</b>	<b>3,963</b>		<b>0</b>	<b>81</b>	<b>4,068</b>					<b>4,068</b>

Remarks

**C.2. Describe the evolution over the last five years of the variation - as an amount and a percentage - in the remuneration accrued by each of the listed company's directors during the year, in the company's consolidated results and in the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.**

	Total amounts accrued and % year-on-year change								
	2023 fiscal year	% change 2023/2022	2022 fiscal year	% change 2022/2021	2021 fiscal year	% change 2021/2020	2020 fiscal year	% change 2020/2019	2019 fiscal year
<b>Executive Directors</b>									
Don BRUCE WALKER BROOKS	1,555	-81	7,994	377	1,677	3	1,621	47	1,104
Don ELOY PLANES CORTS	1,137	-78	5,144	302	1,280	10	1,164	40	834
<b>Consolidated company results</b>									
	116,851	-29	164,403	-36	255,968	156	99,903	614	13,997
<b>Average employee remuneration</b>									
	43	5	41	3	40	5	38	-3	39

#### Remarks

##### Analysis of the changes:

**2020 vs 2019.** The increase in both Mr Planes and Mr Brooks' remuneration is due primarily to bonuses paid for the company's excellent results in 2020 (613.75% increase). Neither Mr Planes nor Mr Brooks' per diem remuneration increased. Employee remuneration decreased slightly because the employees' remuneration in 2020 did not include the accrual of the retention bonus agreed as a result of the merger for 2018 and 2019.

**2022 vs 2021:** The increase in the executive directors' remuneration is due to the fact that the remuneration of the executive directors includes the LTI that vested in 2022 after accruing from 2018 to 2022. Fluidra settled the 2018-2023 LTI on 17 January 2023. The value of the shares delivered to executive directors on the vesting date was €4,443,000 in the case of Mr Eloy Planes Corts and €7,192,000 in the case of Mr Bruce Brooks. If the multi-year remuneration for the period 2018-2022, which vested in 2022, were removed from the calculation, the executive directors' remuneration would have decreased by 52.17% in the case of Bruce Brooks and by 45.23% in the case of Eloy Planes.

**2023 vs 2022:** The increase in the executive directors' remuneration is due to the fact that the remuneration of the executive directors includes the LTI that vested in 2022 after accruing from 2018 to 2022, as discussed above. If the multi-year remuneration for the period 2018-2022, which vested in 2022, were removed from the calculation, the executive directors' remuneration would have increased by 86.9% in the case of Bruce Brooks and by 55.2% in the case of Eloy Planes, respectively. This difference is directly related to the degree of attainment of the financial targets to which their AVR is linked, which in 2023 was 88% whilst in 2022 it was 0%.

## D. Other relevant information

If there are any relevant issues relating to directors' remuneration that you have not been able to address in the previous sections of this report, but which are necessary to provide more comprehensive and fully reasoned information on the remuneration structure and practices of the company with regard to its directors, briefly list them.

### A.1.6 Continued

Once the Shares have been awarded for a period of three years after the End Date the Executive Directors and members of the Executive Committee will not be able to sell the Shares received under the Plan until they hold a number of shares equivalent to at least their fixed annual remuneration in the case of Executive Committee members and twice their fixed annual remuneration in the case of Executive Directors.

However, this will not apply in respect of shares that Executive Directors or Executive Committee members need to dispose of in order to cover the acquisition cost, including taxes on the delivered Shares, or if a waiver is obtained from the Board of Directors with a favourable report from the Appointments and Remuneration Committee, in order to deal with one-off events that may occur.

Malus and clawback clauses. The Plan will envisage the corresponding malus and clawback clauses, which will be included in the Regulations. The Board of Directors will decide, where applicable, whether the circumstances that trigger the application of these clauses have occurred and the part of the Incentive which, where appropriate, is to be reduced or recovered. In relation to the clawback clause, Fluidra may demand the return of the Shares delivered under each Cycle of the 2022-2026 Plan, or the cash equivalent thereof, or even offset the cost of the Shares against any other remuneration to which a Beneficiary may be entitled if it becomes evident within the two years following the Settlement Date of each Cycle that the award in question was based in whole or in part on information that is subsequently shown to be clearly false or to contain serious inaccuracies. The above will apply to the Executive Directors in all cases and to Beneficiaries who are responsible for such information. In any event, incentives paid to the members of the Executive Committee and to the internal auditor, who are not subject to the clawback clause, will be recalculated using the correct information.

### OTHER RELEVANT DISCLOSURES:

In the first half of 2017, following the acquisition of the Zodiac group, the subsidiaries of Rhône Capital LLC ("Rhône"), implemented a Management Equity Plan ("MEP") for the executives of the Zodiac group, including Mr Bruce Brooks, based on the ownership of Luxco shares (the "Original Plan").

The merger agreements between Fluidra and Zodiac provide for the replacement of the Original Plan with another plan to be agreed by Luxco (and its subsidiary, a Luxembourg company, "Lux SCS") and the beneficiaries, the implementation of which was contingent upon the registration of the Merger (the "Substitute Plan"). The changes made to the Original Plan to create the Substitute Plan were introduced with the intention of substantially aligning, and not contradicting, the objectives and periods set forth in Fluidra's 2018-2022 Plan.

Under the Substitute Plan, the beneficiaries, including Mr Bruce Brooks, hold three different instruments: Lux SCS units convertible into Fluidra shares or cash, subject to lock-up periods during which there are restrictions on the disposal of the shares; repurchase options in the event of the executive's termination; and, where applicable, the achievement of certain financial targets. In

2021, due to Rhône disposing of part of its stake in Fluidra, the Substitute Plan was partially liquidated, as a result of which some of the aforementioned instruments were amortised.

Although the Substitute Plan is not part of Fluidra's remuneration policy since it does not entail a payment obligation for the Fluidra Group, Section 8 ("Other Information") of the Remuneration Policy approved in 2018 includes a description of the Substitute Plan of which Mr Bruce Brooks is a beneficiary.

**his annual remuneration report was approved by the Board of Directors of the company on:**

19/03/2024

**State whether any directors have voted against or have abstained from approving this report.**

Si

No

**Fluidra, S.A.**  
**Individual Annual Accounts**  
**2023**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

On 19 March 2024, the board of directors of Fluidra, S.A. authorised for issue the annual accounts in accordance with the Spanish General Chart of Accounts approved by Royal Decree 1514/2007, which comprise the balance sheet, the income statement, the statement of recognised income and expense, the statement of changes in equity, the cash flow statement, the notes to the annual accounts and the directors' report for the year ended 31 December 2023, in accordance with the European Single Electronic Format (ESEF) as established in Delegated Regulation (EU) 2019/815 under ID number:

6323DC6057D18B688ED4FBF3FD68CCA2D2DE6A84AFB3080018A308E940DB2E0C (\*)

And in witness whereof, all directors sign below in compliance with article 253 of the Spanish Companies Act.

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Mr. Eloy Planes Corts

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Mr. Bruce Walker Brooks

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Ms. Esther Berrozpe Galindo

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Ms. Barbara Borra

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Mr. Jorge Valentín Constans Fernández

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Mr. Bernardo Corbera Serra

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Mr. Bernat Garrigós Castro

---

Ms. Aedhmar Hynes

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Mr. Michael Steven Langman

---

Mr. Brian McDonald

---

Mr. Manuel Puig Rocha

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Mr. Oscar Serra Duffo

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Mr. José Manuel Vargas Gómez

(\*) ID number hash SHA256

## STATEMENT OF RESPONSIBILITY BY THE DIRECTORS OF FLUIDRA, S.A. ON THE CONTENT OF THE 2023 ANNUAL FINANCIAL REPORT

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

With regard to the 2023 Annual Financial Report of FLUIDRA, S.A. containing the annual accounts and directors' report, the members of the board of directors state that:

To the best of their knowledge, the annual accounts prepared in accordance with applicable accounting principles give a true and fair view of the equity, financial position and results of FLUIDRA, S.A. and that the directors' report includes a faithful analysis of the business outlook, results and position of FLUIDRA, S.A. together with a description of the main risks and uncertainties it faces.

Statement made by the board of directors of FLUIDRA, S.A. on 19 March 2024 for the authorisation for issue of the 2023 Annual Financial Report of FLUIDRA, S.A.

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Mr. Eloy Planes Corts

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Mr. Bruce Walker Brooks

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Ms. Esther Berrozpe Galindo

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Ms. Barbara Borra

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Mr. Jorge Valentín Constans Fernández

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Mr. Bernardo Corbera Serra

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Mr. Bernat Garrigós Castro

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Ms. Aedhmar Hynes

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Mr. Michael Steven Langman

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Mr. Brian McDonald

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Mr. Manuel Puig Rocha

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Mr. Oscar Serra Duffo

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Mr. José Manuel Vargas Gómez