



Annual Report on  
remuneration of Directors  
of listed Companies 2024

**FLUIDRA**



## Issuer Identification

**Year-end date:**

31/12/2024

**CIF:**

A-17728593

**Company Name:**

FLUIDRA, S.A.

**Registered address:**

AVENIDA ALCALDE BARNILS, 69 (SANT CUGAT DEL VALLÉS) 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 because 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) Description of the procedures and bodies at the Company involved in the determination and approval of the remuneration policy and its terms and conditions
- b) Indicate and, where applicable, explain whether comparable companies have been considered 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 2024 Fluidra's General Shareholders' Meeting ("Shareholders' Meeting" or "Meeting") approved Fluidra's Remuneration Policy for Directors ("2024-2027 Remuneration Policy" or "2024-2027 Policy"), applicable from the approval date through December 31, 2027.

However, the change in the make-up of the Board of Directors through the appointment of a new chief executive officer ("CEO") at Fluidra, as tabled for approval together with this Annual Report on Remuneration by the Shareholders' Meeting, has made it necessary to adapt the Remuneration Policy, which will enter into force on the date of its approval until 31 December 2028 ("2025-2028 Remuneration Policy" or "2025-2028 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 2025-2028

Remuneration Policy will follow along the same lines as the 2024-2027 Policy in terms of the principles, structure and content of the remuneration package. The same principles and foundations as the 2024-2027 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 poor results.

Additionally, Fluidra considers 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 2024-2027 Policy, the 2025-2028 Remuneration Policy establishes that Fluidra's Board of Directors, on the recommendation of the Appointments and Remuneration Committee ("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 2025-2028 Remuneration Policy are as follows:

- Adjustment of the remuneration of the Executive Directors to match the remuneration of the new CEO (Mr. Jaime Ramírez), whose appointment together with the 2025-2028 Policy will be tabled for approval by the Meeting.

Insofar as the new CEO is concerned, this remuneration is backed by a new comparative analysis with the aim of matching his remuneration to that of executive directors in comparable companies, based on Fluidra's size, sector, and the domestic and international markets in which it operates, as described below. The Executive Chairman's remuneration has not undergone any changes in comparison with the previous policy, except for the annual fixed adjustment in line with the management team.

- Description of the main characteristics of the long-term incentive for the key and executive directors that is being tabled for approval together with this Policy 2025-2029 Plan, following the start of the third and last cycle of the 2022-2026 Plan in 2024. The structure of the 2025-2029 Plan will follow



along the same lines as the 2022–2023, as it is also made up of 3 cycles that each last for 3 years.

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 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 criteria to select the baseline group: companies in the same industrial sector, including companies that are competitors in the pool sector and companies considered to be competitors in terms of talent, whose turnover and market capitalization is approximately between 25 and 400% of that of Fluidra, and whose main HQ is in Europe or the USA, in order to reflect Fluidra's geographical context.

Based on where a director is geographically located, one of the following two peer groups is used:

- European Peer Group. Kone, Gestamp, Siemens - Mobility, Acerinox, Kingspan, Hella, Nissan Motor – Europe, Schneider Electric - Europe Operations, Schneider Electric - Energy Management WE, Grifols, Alfa Laval, Konecranes, Siemens - Portfolio Companies, Cellnex, Weir Group, DMG Mori, Somfy, Almirall, Rovi.
- US Peer Group. Pool Corp, Xylem, Rexnord Corporation, Winnebago, Pentair, A.O. Smith Corp, Flowserve Corporation, DoN/Aldson, ITT Inc., Viasat, Watts Water Technology, Leslie's, SPX Corporation, Hayward Holdings, Mueller Water Products, Latham Pool.

The selection prioritized competitors by talent and the most closely related sectors, i.e. industrial machinery and capital goods, as a result of which a wide range had to be included in terms of size in order to ensure that there was a comparison group made up of a sufficient number of companies that made it possible to obtain robust, representative results, to the extent that the number of peers in terms of comparable size is very small and only located in the USA. This makes it possible to include companies that, although they differ in size, share a business life cycle or strategic characteristics in a range aligned with best market practices.

The remuneration of the new CEO for his executive functions is backed by the study, in which the US peer group was taken into consideration, as the new CEO was selected from candidates from this country and his operational headquarters will also be in the United States. This is due to the relevance of the American market, both in terms of the current climate and of Fluidra's strategy for the future.

Insofar as the rest of the directors and the Executive Chairman are concerned, the findings of the study carried out by Willis Towers and Watson were updated internally, as a result of which

it was confirmed that their remuneration was 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 vesting 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 vested 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 2024–2027 Remuneration Policy, the 2024–2028 Remuneration Policy (jointly, the "Remuneration Policy"), only the Executive Directors receive short-term and long-term variable remuneration. This follows 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. Notwithstanding the foregoing, directors who following the termination of their executive functions still sit on the Board as external directors may receive the variable remuneration that they would have been paid during the period in which they exercised their executive functions, but liquidated after ceasing to exercise the aforementioned executive functions.

The remuneration system of 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 favor 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 RVA 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. To receive the full amount of the annual bonus, the Executive Director 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 has elapsed, an amount in shares or other instruments, or options over the same, or cash, subject to fulfillment of the conditions and strategic objectives established in the LTI. Those 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.

In 2025, the following LTIs are in place:

- The 2022–2026 Plan approved by the General Shareholders' Meeting in 2022.

In 2025, the first Cycle of the 2022–2026 Plan will be settled, in the amounts accrued on 31 December 2024. The other two cycles, the 2023–2025 Cycle and the 2024–2026 Cycle will be in force in 2025.

- The 2025–2029 Plan, which the Board of Directors, as tabled by the ARC, submitted for approval by the Meeting in 2025, together with the Annual Report on Remuneration. The first Cycle of the 2025–2029 Plan, namely, the 2025–2027 Cycle, will enter into force in 2025.

The remuneration mix in 2025 is as follows, depending on the level of attainment linked to variable remuneration (the calculation of the remuneration mix does not include in kind remuneration or contributions to pension plans, since the amount is negligible):

### 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 (on fixed remuneration) – percentages for each of the three cycles – see section A.1.6.

Executive Chairman: minimum: 0%, target: 250%; maximum 430%

CEO: minimum: 0%, target: 345%, maximum: 593.4%

The two long-term incentive plans in place in 2025 (2022–2026 Plan and 2025–2029 Plan) have overlapping cycles, each of which start every year and last for 3 years. The units in each of the three cycles of the 2022–2029 Plan, of which the executive directors are beneficiaries, in addition to the first cycle of the 2025–2029 Plan (the only cycle tabled for approval by the Meeting together with this Annual Report on Remuneration), have been calculated based on the same percentage of any given beneficiary's remuneration is, namely, 250% in the case of Mr. Planes and 345% in the case of Mr. Ramírez.

Given that a new cycle will start in 2025 and that the cycle started 3 years before will accrue, the annualized percentage taken was the LTI against fixed remuneration, the percentage on fixed remuneration that, to calculate the number of units in the cycle, has been allocated to each cycle, namely, 250% in the case of Mr. Planes and 345% in the case of Mr. Ramírez.

The principles regulating the Company's Director Remuneration Policy consider 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 within 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 fulfillment of the associated objectives is verified.

#### LTI:

- There is no guaranteed right to receive the long-term incentive.
- Long-term remuneration is linked to specific financial and ESG ("Environment, Social and Governance") 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 consider 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 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. The 2025-2029 Plan submitted for approval by the General Meeting in 2025 imposed a new regulation whereby the clawback clause would also apply to any Beneficiaries who have breached the Group's internal rules and policies or if their negligent conduct has resulted in significant losses for the Group.

Finally, insofar as the measures intended to avoid conflicts of interest, as set forth in the Board Regulations, the directors agree:

- Not to directly or indirectly perform professional or commercial transactions with the Company unless authorized by the Company in the terms envisaged in the law, the Bylaws and the Board Regulations.
- To report the existence of conflicts of interest to the Board of Directors.

- To refrain from participating in debates and votes on resolutions with respect to which they, or persons related to them, have a direct or indirect conflict of interest, unless they are authorized to do so by the applicable legislation. This will not apply to resolutions or decisions affecting the Director in his/her capacity as such, such as designation or removal from his/her office on the managing body or similar.
- Refraining from using the name of the Company or flaunting their status as directors to carry out transactions on their own behalf or on behalf of persons related to them.
- Not to directly or indirectly perform professional or commercial transactions with the Company unless authorized by the Company in the terms envisaged in the law, the Bylaws and the Board Regulations.
- To adopt the necessary measures to avoid situations in which their interests, for their own account or for the account of others, may conflict with the corporate interest and with their duties 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 2024 General Shareholders' Meeting, is €2,200,000.

The aforementioned amount is, in any case, 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 2025 is as follows (the same as in 2024):

- €92,000 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 Chairmanship 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 for each member of the Delegate, Strategy and ESG 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 Europe, however, is 20,000 euros per annum.

Finally, Directors will be reimbursed for duly justified expenses incurred while 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 2025 is as follows:

- **Mr. Planes:** €510,000.
- **Mr. Ramírez:** \$816,000, proportional to the time that he is an Executive Director (the amount of the fixed remuneration as an employee received before his appointment as Executive Director was the same).

The 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. It is not anticipated that while the Remuneration Policy is in force that the variation will rise above 30%. In any event, any variation in the fixed remuneration must be reported in the Annual Report on Remuneration for the year in question.

Part of Mr. Ramírez' remuneration is paid by another Company in the Fluidra Group.

In accordance with the provisions of the agreement signed by Fluidra with the CEO, Mr. Ramírez, the remuneration that he receives for his oversight and joint decision-making functions inherent to his status as Director will reduce the total amount of his remuneration that he should receive for his executive functions.

#### 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 in favor of the 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 2025 of €15,000 for Mr. Planes and €12,000 for Mr. Ramírez.

- 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 2025 is €30,000 for Mr. Planes and €18,000 for Mr. Ramírez.

- Fluidra assumes the cost of a family medical insurance policy, for which the annual premium for 2025 is approximately €8,000 for Mr. Planes and €18,000 for Mr. Ramírez.

Part of Mr. Ramírez' remuneration is paid by another Company in the Fluidra Group.

**A.1.6. Amount and nature of variable components, differentiating 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 vesting 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 2025 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 2025 are as follows:

- The Executive Chairman's AVR for 2025, prior to weighting based on the achievement scale, is 100% of the fixed annual 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 Executive Chairman's AVR for 2025, prior to weighting based on the achievement scale, is 150% of the fixed annual 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 2025:

**(i) 85%, economic objectives:**

Free cash-flow (25%), PF Cash EPS (25%), EBITDA (25%) and total growth in sales (10%), and

**(ii) 15% management objectives:**

within the management objectives, 5% are linked to attaining the Company's 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 2025 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%.
- **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%.
- **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 compliance achieved. Once the amount of the incentive is approved, it will be paid in cash after Fluidra's annual accounts have been drafted, considering, where applicable, any provisos in the external auditor's report. The Annual Report on Remuneration for the year in which the AVR is paid must include information related to the targets set for each indicator and their degree of attainment.

**(ii) LTI:**

In 2025, the Executive Directors are beneficiaries of the 2022–2026 Plan:

• **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 incentivize, 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 organization 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 has 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 took place in 2022, 2023 and 2024, respectively.

Each one of the Cycles has 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 ("Settlement Date").

**Beneficiaries:** The beneficiaries of the 2022–2026 Plan (the "Beneficiaries") will be the members of the management team





of Fluidra and of its subsidiaries making up the Fluidra Group, as determined by the Board of Directors of Fluidra, at the proposal of the ARC, who 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 designated as Beneficiaries of the 2022–2026 Plan those directors of Fluidra who, during the term of the Plan, were attributed executive functions in the Fluidra Group ("Executive Directors"), namely, Mr. Planes, Executive Chairman, and Mr. 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 ARC, 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 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 authorized 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 will 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, several 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 January 1, 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. Planes and 45,181 Shares would be

delivered to the CEO in 2024, Mr. Brooks. A breakdown of the information related to the accrual and the vesting of the incentive referred to in the first cycle of the Plan is given in section B.7.

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. 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 Accordingly, the maximum number of Shares to be delivered would be 152,220 Shares in the case of Mr. Eloy Planes.

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 Invitation Letter to the third Cycle of the Plan, 66,811 Shares would be delivered to the Executive Chairman, Mr. Eloy Planes. 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% should 100% of the targets be met. Accordingly, the maximum number of Shares to be delivered would be 114,915 Shares in the case of Mr. Eloy Planes.

After joining the Fluidra Group in 2024 as an employee, Mr. Jaime Ramírez was made a beneficiary of just the third cycle of the 2022–2026 Plan, whereby he was allocated 195,734 units, which he continues to hold under the same condition, following his appointment as CEO. The number of units allocated to him in the third cycle was calculated on a pro rata basis in respect of the number of units that would have fallen to him for the three cycles of the 2022–2026 Plan, given the time that has elapsed since the date he joined the Fluidra Group until the end date of the 2022–2026 Plan, based on the percentage per cycle allotted (345%) on the fixed remuneration. Therefore, the number of Shares to be delivered to the CEO if that 100% of the Cycle's targets had been met would be 195,734 Shares. 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% should 100% of the targets be met. Accordingly, the maximum number of Shares to be delivered would be 336,662 Shares in the case of Mr. Jaime Ramírez.

Requirements for receiving the incentive: The requirements to be met, on a cumulative basis, for a Beneficiary to vest the right to receive the incentive corresponding to each Cycle of the 2022–2026 Plan are as follows:

- As regards the total PSUs awarded in relation to each Cycle, the Beneficiaries must remain at the Fluidra Group until the Measurement Period End Date of the Cycle, notwithstanding the provisions envisaged for special leaving situation



established in the Regulations, which will also set out the formula to be used for calculation of the PSUs vested as at the leaving date. In respect of the foregoing, the termination of Mr. Brooks' executive functions in 2024 by mutual agreement meant that his consideration would remain in place for the proportional part of the PSUs awarded in the second and third cycles of the period from the start of the cycle to 31 December 2024. This means that the number of Shares to be received should 100% of the targets in the Second and Third Cycles have been attained would be 70,800 and 26,724, respectively, whereby the maximum number of Shares would be 121,776 and 45,965 respectively, should the maximum degree of attainment of the targets be met.

- Meet the objectives established for each Cycle of the 2022–2026 Plan in the terms and conditions described in this agreement and the implementing Regulations.
- In the case of Executive Directors, 100% of the PSUs awarded in each Cycle must be linked to fulfillment of the objectives to which the corresponding Cycle is linked.

**Targets:** 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 targets that the Board of Directors, at the proposal of the ARC, has established for each Cycle of the 2022–2026 Plan, insofar as relates to the percentage of PSUs awarded which is linked to such achievement.

In the three Cycles of the Plan, the Incentive will be linked to achievement of the following strategic objectives of the Company:

(i) Objectives in terms of the creation of value for shareholders:

Evolution of Fluidra, S.A.'s Total Shareholder Return ("TSR"), in absolute terms;

(ii) Economic-financial objectives:

Evolution of the EBITDA of the Fluidra Group.

(iii) ESG targets: improved 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 the 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 Measurement Period Start Date of the corresponding Cycle, 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 Measurement Period End Date of the corresponding Cycle.

The weighting percentages for the Incentive awarded to the Executive Directors in the three Cycles will be 50% for the TSR objective, 40% for the EBITDA objective, and 10% for the ESG objective.

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.

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 favorable 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. The Board of Directors will determine, 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, S.A. 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 delivery made against other remuneration of any type to which the Beneficiary may be entitled if, during the two years following the Settlement Date of each Cycle, it becomes evident that the settlement in question was based wholly or in part on information which has subsequently been clearly shown to be 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. Similarly, the incentive settled in favor of members of the executive committee and the internal auditor, to whom the clawback clause is not applicable, will in any event be recalculated based on the correct information.



## 2025–2029 Plan:

To approve a long-term variable remuneration plan ("2025–2029 Performance Share Plan", "2025–2029 Plan" or the "Plan") intended for the executive directors and the management team of Fluidra, S.A. ("Fluidra" or the "Company") and of the investee companies that belong to the consolidated group (the "Fluidra Group") that includes the delivery of Fluidra shares.

The 2025–2029 Plan, which is linked to the Fluidra Group's strategic plan, was passed based on the following basic terms and conditions, which will be subject to input by Fluidra's Board of Directors to the regulations of the 2025–2029 Plan (the "Regulations").

**Objective of the 2025–2029 Plan:** The 2025–2029 Plan aims to encourage, motivate and retain the management team by linking the incentive to the fulfillment of Fluidra's medium- and long-term strategic plan, which will make it possible to align the interests of the Beneficiaries (as defined below) with those of the shareholders by offering them competitive remuneration that is in line with market remuneration practices, and the organizational and strategic situation of the Fluidra Group.

The 2025–2029 Plan consists of the Beneficiaries being entitled to receive a certain number of ordinary shares of the Company (the "Shares") subject to the fulfillment of certain requirements.

**Instrument:** The 2025–2029 Plan is implemented through the award of a certain number of units ("PSUs"), which will then be used as a reference in order to calculate 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 2025–2029 Plan has a term of five (5) years, running from January 1, 2025, with effect from the date of approval of the Plan by the Fluidra Shareholders' Meeting to which this resolution is submitted for approval (the "Start Date") until December 31, 2029 (the "End Date"), notwithstanding the effective settlement of the last cycle of the Plan (as the term is defined below), which will take place in June 2030.

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 2025, 2026 and 2027, 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 calculated according to the degree of achievement of the objectives established for the Cycle in question ("Degree of Achievement").

The incentive corresponding to each Cycle of the Plan will be settled in the month of June of the year after the Measurement Period End Date, following approval of the financial statements for the year in which the Measurement Period of the Cycle in question ends (the "Settlement Date").

**Beneficiaries:** The beneficiaries of the 2025–2029 Plan (the "Beneficiaries") will be the members of the management team of Fluidra and of its subsidiaries that make up the Fluidra Group, as determined by the Board of Directors of Fluidra, at the proposal of the Appointments and Remuneration Committee, who are expressly invited to participate in the Plan via a letter of invitation (the "Letter of Invitation") and who expressly accept this invitation.

For these purposes, the Fluidra Shareholders' Meeting designates as Beneficiaries of the 2025–2029 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. Jaime Ramirez, CEO.

**Maximum number of Shares included in the Plan:** The total number of Shares that, in the implementation of the Plan, will be delivered to the Beneficiaries at the end of each Cycle, in the event of achieving 100% of the objectives, 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 on 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 three Cycles of the Plan if 100% of the related objectives are met is established in the amount of sixty four million of euros,, and being one hundred and seven million euros in case of reaching the maximum degree of achievement.

The maximum total amount allocated to each Cycle of the Plan, if 100% of the objectives are met, will be determined each year by the Board of Directors, following a report by the Appointments and Remuneration Committee, and may not exceed, for all three Cycles of the Plan as a whole, the aforementioned amount of sixty four million of euros (one hundred and seven million euros in case of reaching the maximum degree of achievement).

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 1.21% of the share capital of Fluidra on the date of approval of the Plan, and will be 2.03% in the event of reaching the maximum Degree of Achievement of the objectives.

If the maximum number of Shares allocated to the Plan authorized 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 will pay in cash the amount of the incentive corresponding to the excess that 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% in the case of the Executive Chairman and 345% in the case of the CEO 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, based on the average weighted closing price of the Share for the trading sessions taking place on the thirty (30) days prior to January 1, 2025 and the Annual Fixed Remuneration of the Executive Directors in force on the date of approval of the Plan, 51,590 Shares would be delivered to the Executive Chairman Eloy Planes and 105,395 Shares would be delivered to the CEO Jaime Ramirez. 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 88,735 Shares in the case of Eloy Planes and 181,279 Shares in the case of Jaime Ramirez.

For each of the remaining Cycles, the Board of Directors, following a report by the Appointments and Remuneration Committee, will set the maximum amounts that will serve as a basis in order to establish, according to the Reference Value of the Cycle in question, the number of Shares that may be delivered if 100% of the objectives are met and in the event of reaching the maximum Degree of Achievement of the objectives to which the corresponding Cycle is linked. The number of PSUs assigned in each Cycle will be duly reported in the corresponding Annual Report on Directors' Remuneration.

**Requirements for receiving the incentive:** The requirements to be met, on a cumulative basis, for a Beneficiary to vest the right to receive the incentive corresponding to each Cycle of the 2025–2029 Plan are as follows:

As regards the total PSUs awarded in relation to each Cycle, the Beneficiaries must remain at the Fluidra Group until the Measurement Period End Date of the Cycle, notwithstanding the provisions envisaged for special leaving situations established in the Regulations, which will also set out the formula to be used for calculation of the number of PSUs vested as at the leaving date.

Beneficiaries must meet the objectives to which each Cycle of the 2025–2029 Plan is linked, under the terms and conditions described in this agreement and implemented in the Regulations.

In the case of Executive Directors, 100% of the PSUs awarded in each Cycle must be linked to the fulfillment of the objectives to which the corresponding Cycle is linked.

**Targets:** 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 a 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 2025–2029 Plan, insofar as relates to the percentage of PSUs awarded that is linked to such achievement.

The objectives will be:

- Objectives in terms of the creation of value for shareholders.
- Economic-financial objectives.
- Targets linked to environment, social and governance (ESG) matters.

**First Cycle:** In the first Cycle of the Plan, the Incentive will be linked to the achievement of the following strategic objectives of the Company:

- Objectives in terms of the creation of value for shareholders. Evolution of Fluidra's Total Shareholder Return ("TSR"), in absolute terms.
- Economic-financial objectives. Evolution of the EBITDA of the Fluidra Group.
- ESG targets. S&P rating.

Hereinafter, the above will be referred to as the "Metrics".

The TSR, EBITDA and ESG objectives will be set during the First Cycle Measurement Period that ends on December 31, 2027.

The initial value considered for the purpose of measuring the evolution of the 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 First Cycle Measurement Period End Date.

The weighting percentages for the Incentive awarded to the Executive Directors 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 decide, upon a proposal by the Appointments and Remuneration Committee, the part of the Shares whose delivery will depend on achievement of the TSR, EBITDA and ESG objectives.

For the TSR and EBITDA objectives, a Degree of Achievement associated with each objective will be established, which 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%.

**Second and Third Cycles:** For the Second and Third Cycles of the Plan, the Fluidra Board of Directors, upon a proposal by the Appointments and Remuneration Committee, may decide to continue with or change the Metrics, their relative weights, and the Degree of Achievement established for the First Cycle of the Plan. In the event of the Board of Directors making any change in this respect, the pertinent information will be duly set out in the corresponding Annual Report on Directors' Remuneration.

**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.

Once the Shares have been awarded, and until a period of three years has elapsed as from the End Date, the Executive Directors and members of the executive committee will not be able to transfer ownership of the Shares they may have received under the Plan until they come to own a number of shares equivalent, at least, to their annual fixed remuneration multiplied by two, in the case of the Executive Directors, and by one, for the members of the executive committee. However, this will not apply in respect of shares that Executive Directors or Executive Committee members need to dispose of to cover the acquisition cost, including taxes on the delivered Shares, or if a waiver is obtained from the Board of Directors with a favorable report from the ARC, 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 determine, 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, S.A. may demand the return of the Shares delivered under each Cycle of the 2025–2029 Plan, or the cash equivalent thereof, or even offset the delivery made against other remuneration of any type to which the Beneficiary may be entitled if, during the two years following the Settlement Date of each Cycle, it becomes evident that the settlement in question was based wholly or in part on information which has subsequently been clearly shown to be 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 or who breach internal policies and regulations. The clawback clause will also apply to any Beneficiaries who have breached any of the Group's internal standards and policies or if their negligent conduct has entailed significant losses for the Group. Similarly, the Incentive paid to members of the executive committee and the internal auditor, to whom the clawback clause is not applicable, will in any event be recalculated based on the correct economic and financial information.

#### **Cases of early termination or modification of the 2025–2029**

**Plan:** The Regulations may envisage early termination and settlement or modification of the 2025–2029 Plan in the event of an acquisition or change of control, or if the Shares of Fluidra cease to be listed on an organized market, or in circumstances which, in the view of the Board of Directors, have a material impact on the 2025–2029 Plan.

**Payout scheme:** The system of coverage to be used for the 2025–2029 Plan will be established in due time and form by the Board of Directors of the Company, for which purpose said body is hereby expressly empowered. The Company may allocate treasury shares currently held or which it may come to hold to cover the needs of the Plan, or it may use the financial instrument most suitable in each case.

#### **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 vested 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 arising 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 vesting 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 the director.

Fluidra has reached an arrangement with Mr. Planes for a set pension contribution commitment entailing the setting up of a retirement pension fund through annual contributions in the amount of €16,000 in 2025. He has vested rights.

Mr. Ramírez is an active participant in the 401(k) pension plan sponsored by Fluidra's US subsidiary. The estimated cost of the plan to the Fluidra group in 2025 was €13,000. 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 the director, or deriving from the termination of the contractual relation, in the terms provided, between the Company and the director, 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 director.

The contracts of the Executive Directors envisage the following severance payments in the event of termination of the provision of services agreement signed by the Company and the director.

### Severance pay for termination of contract

The severance to which the Executive Directors will be entitled in in the event of the termination of a contract by Fluidra on any grounds, except in cases of serious and willful or negligent non-fulfillment 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 his appointment as a director.
- **Sr. Jaime Ramírez:** an amount equivalent to two times his annual remuneration, based on his gross annual fixed salary for the year in which his contract is terminated and the last gross annual variable salary received in the 12 months preceding the termination's effective date, in addition to reasonable costs for outplacement services.

The Executive Directors will 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 y 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 authorized by the Company, provided they do not hinder the fulfillment 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

Notwithstanding the Executive Directors' undertaking not to compete with the Company while the contracts are in force, the following is established:

- **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 compensation 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.
- **Sr. Jaime Ramírez:** a post-contractual non-compete and non-solicitation undertaking with a term of two years as from the date on which his services effectively come to an end. There is no additional compensation for the non-compete and non-solicitation prohibition accepted by Mr. Jaime Ramirez, which is understood to be compensated by the fixed and variable remuneration he receives during the term of his contract.

**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 non-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 it Shareholders' Meeting. 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 will 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 authorized, provided they do not hinder the fulfillment 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 willful or negligent non-fulfillment 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-fulfillment 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 a contract**

Breakdown of the severance payable for termination of a contract are provided in subsection A.1.8 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 subsection A.1.8 of this Report.

**7. Other**

The contract on executive functions signed between Fluidra and Mr. Ramírez includes provisions whereby the remuneration paid to Mr. Ramírez (i) by any other Group Company or (ii) by the Company for the oversight and joint decision-making functions inherent to his post as director, will reduce his total remuneration that he should be paid for his executive functions (including the remuneration in cash and in kind, and/or any other payment for the termination of his contract, as the case may be).

Finally, the Board of Directors will periodically review the conditions of the contracts signed with the Executive Directors to include in them any amendments 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 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 satisfied 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. 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) 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 Report on Remuneration, on the recommendation of the Board of Directors the General Meeting is asked to approve: (i) the 2025–2028 Remuneration Policy that will be valid from its date of approval; and (ii) the general conditions of the 2025–2029 Plan of which the Executive Directors are beneficiaries.

**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.**

The following remuneration policies are in effect for the year 2025:

- 2024–2027 Policy, in force from 1 January 2025 until the date of approval of the 2025–2028 Policy.
- 2025–2028 Policy, in force from its date of approval until 31 December 2028.



<https://www.fluidra.com/es/accionistas/remuneraciones-de-los-consejeros>

**A.4. Explain, considering 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 favorable vote of 99.27% of the voting quorum, in the terms stated in section B.4 of this Report.

Similarly, the Remuneration Policy in force in the current year was approved with the vote of 97.38% of the quorum with voting rights, whilst the maximum amount paid in remuneration to directors for discharging their functions received a vote in favor of 99.97%





## B. Overall summary of the application of the remuneration policy during the fiscal 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, if applicable, 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 2024 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 2024.

Since its approval, the Company has implemented the Remuneration Policy approved at the General Shareholders' Meeting held on May 8, 2024, which is valid for fiscal year 2024 (from its date of approval) until the approval of the 2025–2028 Policy that is submitted for approval by the Meeting together with this Annual Report on Remuneration.

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 2023 AVR metrics of the Executive Directors and Fluidra's management team and approval of the amount of the 2023 AVR to be settled in 2024, based on the degree of compliance.
- Analysis of the remuneration in 2024 of Fluidra's Executive Directors and the rest of its senior management team, and a proposal to review salaries.
- The 2024 AVR of Fluidra's Executive Directors and management team: determination of the AVR metrics, establishment of the threshold for entitlement to the RVA and payout scale depending on the degree of compliance with the objectives of each metric.
- Analysis and issue of a favorable report on the third 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 Remuneration of directors for 2023, to be submitted to a consultative vote at the Shareholders' Meeting.

- Proposal to submit certain parts of the Annual Report on Remuneration of directors for 2023 to the Shareholders' Meeting for approval.
- Proposal of the new long-term incentive 2025–2029 Plan to be submitted for approval by the 2025 Shareholders' Meeting.

**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 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. Therefore, the compensation model is continuously reviewed, evaluated and updated by both bodies. Fluidra has defined a competitive executive remuneration program which motivates and rewards executives for achieving financial and strategic objectives that generate



long-term value for shareholders, while providing rewards commensurate with performance. This program applies to both Executive Directors and other non-executive directors who are considered critical to the Company as a way of incentivizing the growth and sustainability of the Company. Fluidra regularly requests benchmarks on the amount and structure of Fluidra's remuneration packages for its senior management team, including executive directors, to ensure that it is aligned with market standards. 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, thus aligning the Executive 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 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 2024, 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 compensation 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 settled in the form of shares, making it possible to align 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, indicating the number abstentions, blank votes and yea and nay votes cast:**

	Number	% of total
Votes cast	161,699,273	84.16

	Number	% of votes cast
Votes against	560,286	0.35
Votes in favor	160,521,250	99.27
Blank votes	0	0
Abstentions	617,737	0.38

**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 2024 in fixed salary, 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
Óscar 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
Jordi Constans	154,043	8,000	162,043
Brian McDonald	130,000	20,000	150,000
Esther Berrozpe	150,000	20,000	170,000
Bárbara Borra	102,000	8,000	110,000
Aedhmar Hynes	102,000	20,000	122,000
Manuel Puig	97,774	8,000	105,774
Olatz Urroz	71,263	5,183	76,446
<b>Total (€):</b>	<b>1,591,081</b>	<b>157,183</b>	<b>1,748,264</b>



The remuneration items accrued in 2023 in fixed salary, 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
Óscar Serra	102,000	8,000	110,000
José Manuel Vargas	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
Bárbara 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>

**B.6. Explain how the salaries accrued by each one 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 2024 by the Executive Directors, in addition to that received for their status as such, is as follows:

Mr. Planes: According to the Remuneration Policy, in 2024 Mr. Planes received fixed remuneration of €500,000 for his executive functions, namely, no increase over 2023 (0% increase).

Mr. Brooks: According to the Remuneration Policy, in 2024 Mr. Brooks received fixed remuneration of €600,000, namely, no increase over 2023 (0% increase).

**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), who 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 2024 includes two components: AVR and long-term remuneration (LTI).

**(1) AVR**

In accordance with the terms of their respective contracts, in 2024 the Executive Directors earned 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 2025. The objective criteria used to calculate the AVR for 2024 are as follows:

The AVR for 2024 prior to weighting by the achievement scale is 100% of the fixed remuneration for executive functions, in the case of Mr. Planes, and 150% in the case of Mr. Brooks. In 2024, the indicators and weightings were as follows:

**(i) 85%, economic objectives:**

Free Cash-Flow (25%), PF cash EPS (25%), EBITDA (25%) and total sales growth (10%)

**(ii) by 15% of management objectives:**

linked to the Company's ESG (carbon footprint, sustainable product sales and NPS) and to strategic management objectives.

On 24 March 2025, the ARC verified the degree of achievement of the objectives linked to the accrual of AVR in 2024 and submitted it to the Board of Directors for approval.



The AVR financial targets for 2024 and the breakdown of the degree of achievement of each indicator are as follows:

Free Cash-Flow, objective €228.7 million, % of achievement 104.9%; PF cash EPS objective 1.15%, % of achievement 105.2%; EBITDA objective €461.3 million, % of achievement 103.5%; and total growth of sales target 0.9%, % of achievement 332.1%.

Insofar as management targets are concerned, the degree of attainment was 77.8% for Eloy Planes and 84.4% for Bruce Brooks, respectively. They both attained 83.3% of the 5% target set for ESG targets.

The total weighted degree of attainment was 121.6% for Eloy Planes and 122.5% Bruce Brooks, respectively. Based on this degree of attainment, on March 25, 2025 the Board of Directors approved the AVR amounts accrued in 2025 to be settled in 2025, which in the case of Mr. Planes amounted to €608,000 and €1,103,000 in the case of Mr. Brooks.

## (ii) LTI

### First cycle of the 2022–2026 Plan

On 24 March 2025, the ARC verified the degree of achievement of the objectives linked to the accrual of the first cycle of the 2022–2026 Plan and submitted it to the Board of Directors for approval.

The financial targets of the indicators for the first cycle of the Executive Directors' 2022–2026 Plan of the and the breakdown of their degree of attainment are as follows:

- **TSR:** TSR target 50.3%, TSR obtained -19.2%, % vested according to the degree of attainment of the TSR target 0%,
- **EBITDA:** EBITDA target €714 million; EBITDA obtained €477 million; % vested according to the degree of attainment of the EBITDA target, 0%
- **ESG (S&P rating):** ESG target: 69; ESG obtained 69; % vested according to the degree of attainment of the ESG target: 100%

The total weighted degree of attainment by the Executive Directors was 10% (50% x 0% GCTSR + 40% x 0% GCEBITDA + 100% x 10% GCESG).

Based on this degree of attainment, on March 25, 2025 the Board of Directors approved gross number of Shares to be settled in June 2025 for the first Cycle of the 2022–2026 Plan, which in the case of Mr. Planes amounted to 3,765 Shares and 4,518 Shares in the case of Mr. Brooks. The gross value of the Shares to be settled, based on the Fluidra share price at 31 December 2024 (€23.52/share) amounts to €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks.

### Explain the long-term variable components of the remuneration systems

The Executive Directors were beneficiaries in 2024 of the three cycles of the 2022–2026 Plan, 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 or 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 vest 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.**

In 2024, the Company had taken on commitments for pensions with its Executive Directors through contributions on a definite basis that entailed setting up a pension fund, to which an annual contribution of €16,000 would be made in the case of Mr. Planes. He has vested rights.

Mr. 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 2024 was €13,000.

**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 the contract in the terms provided for therein, accrued and/or received by directors during the year ended.**

Mr. Brooks' contract as executive director was terminated on 31 August 2024, following which he sat on the Board as an external director until 31 December 2024. Mr. Brooks stepped down from his executive functions on 1 September 2024, following which his contract was amended to reflect this and to govern his functions until 31 December 2024 to ensure a smooth handover to Fluidra's new CEO, in which it was agreed:

d.i) to pay him the fixed remuneration until 31 December 2024;

d.ii) regarding to his variable remuneration:

d.ii.i.i.1.a. his removal had no effect on the AVR to be paid in 2024,



d.ii.i.i.i.1.b. in terms of the 2022–2026 Plan, the number of PSUs awarded was reduced in proportion to the time that had elapsed from the corresponding cycle's start date until 31 December 2024. He thus kept all the PSUs from the 2022–2024 cycle and the number of PSUs awarded in the 2023–2025 cycle was reduced from 106,200 to 70,800 and in the 2024–2026 from 80,173 to 26,724; and

d.iii) certain welfare benefits will continue to be covered until 31 December 2025, as the amount is negligible. Mr. Brooks is subject to the non-compete clause in his contract for two years, over which time he will not receive any additional remuneration given that this consideration is included in the remuneration he has already been paid. The termination of Mr. Brooks' contract did not involve the accrual or payment of any indemnity.

**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.**

As explained in the previous section, on May 19, 2024 Mr. Brooks and Fluidra signed off an arrangement by mutual agreement to terminate his executive functions as CEO of Fluidra from 31 August 2024, as a result of which the terms and conditions of his contract were amended from this date as discussed in the previous section. In order to ensure a smooth handover of the position of the Company's CEO, from August 1, 2024 to December 31, 2024 his functions would focus on providing the new CEO with the business know-how and advice related to Fluidra's business, for which he would remain available to Fluidra for whatever was required of him. Mr. Brooks was paid his fixed remuneration until 31 December 2024, as well as his AVR conditions, whereby he was considered a good leaver in relation to the 2022–2026 Plan on the effective date of December 31, 2024 in order to calculate the number of PSUs from each cycle that he would hold following the termination of his executive functions at Fluidra. Mr. Brooks has not received any indemnity for the termination of his contract as an executive.

**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 advance payments, loans or guarantees granted by the Company to its directors.

**B.14. Itemize 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 2024 by the Executive Directors, the nature of which is described in Section A.1 of this Report.

Mr Eloy Planes received the following in kind remuneration included in the Remuneration Policy:

- **Life insurance policy:** €31,000.
- **Medical insurance policy:** €7,000.
- **Use of a Company car:** €10,000
- **Contribution to pension plan:** €16,000.

Mr. Brooks received the following in kind remuneration included in the Remuneration Policy:

- **Life insurance policy:** €17,000.
- **Medical insurance policy:** €16,000.
- **Use of a Company car:** €12,000.
- **Contribution to pension plan:** €13,000.

**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 paid Mr. Brooks some of the remuneration accrued in respect of the executive functions he discharged in 2024, as 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 2024, the directors did not earn any remuneration items other than those already described in this Report.



## C. Breakdown of remuneration paid to each Director

Name	Category	Period of accrual in fiscal year 2024
Mr. ELOY PLANES CORTS	Executive Director	From 1/1/2024 to 31/12/2024
Mr. BRUCE W. BROOKS	Chief Executive Officer	From 1/1/2024 to 31/8/2024
Mr. BRUCE W. BROOKS	External Director	From 1/9/2024 to 31/12/2024
Ms. ESTHER BERROZPE GALINDO	Independent Director	From 1/1/2024 to 31/12/2024
Ms. BÁRBARA BORRA	Independent Director	From 1/1/2024 to 31/12/2024
Mr. JORGE CONSTANS FERNÁNDEZ	Independent Director	From 1/1/2024 to 31/12/2024
Mr. BERNARDO CORBERA SERRA 100	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. BERNAT GARRIGÓS CASTRO	Nominee Director	From 1/1/2024 to 31/12/2024
Ms. AEDHMAR HYNES	Independent Director	From 1/1/2024 to 31/12/2024
Mr. MICHAEL STEVEN LANGMAN	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. BRIAN MCDONALD	Independent Director	From 1/1/2024 to 31/12/2024
Mr. MANUEL PUIG ROCHA	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. ÓSCAR SERRA DUFFO	Nominee Director	From 1/1/2024 to 31/12/2024
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Nominee Director	From 1/1/2024 to 31/12/2024
Ms. OLATZ URROZ	Independent Director	From 8/5/2024 to 31/12/2024



**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 thousand €)

Name	Fixed remuneration	Expenses	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2024 Total	2023 Total
Mr. ELOY PLANES CORTS	140	8		500	608				1,256	1,088
Mr. BRUCE W. BROOKS	90	8		600	1,103				1,801	1,499
Ms. ESTHER BERROZPE GALINDO	90	20	60						170	151
Ms. BÁRBARA BORRA	90	8	12						110	110
Mr. JORGE CONSTANS FERNÁNDEZ	115	8	39						162	175
Mr. BERNARDO CORBERA SERRA	90	8	20						118	118
Mr. BERNAT GARRIGÓS CASTRO	90	8	20						118	118
Ms. AEDHMAR HYNES	90	20	12						122	79
Mr. MICHAEL STEVEN LANGMAN	90	20	20						130	130
Mr. BRIAN MCDONALD	90	20	40						150	150
Mr. MANUEL PUIG ROCHA	90	8	8						106	63
Mr. ÓSCAR SERRA DUFFO	90	8	12						110	110
Mr. JOSÉ MANUEL VARGAS GÓMEZ	90	8	32						130	130
Ms. OLATZ URROZ	58	5	13						76	0

**Remarks**

The information for 2023 on the remuneration received by Directors was only included if they continued to hold their

post in 2024. The remuneration of the Director who stepped down in 2023 amounted to €42,000.





## (ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments.

Name	Name of plan	Financial instruments at start of 2024		Financial instruments executed in fiscal year 2024		Financial instruments vested during the year				Matured, unredeemed instruments	Financial instruments at start of 2024	
		No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. of equivalent/ vested shares	Price of vested shares	Gross profit from shares handed over or vested financial instruments (thousand €)	No. instruments	No. instruments	Nº Acciones equivalentes
Mr. ELOY PLANES CORTS	2022-2024 Plan 1 <sup>st</sup> cycle	37,651	37,651			3,765	3,765	23.52	89		0	0
Mr. ELOY PLANES CORTS	2022-2024 Plan 2 <sup>nd</sup> cycle	88,500	88,500								88,500	88,500
Mr. ELOY PLANES CORTS	2022-2024 Plan 3 <sup>rd</sup> cycle			66,811	66,811						66,811	66,811
Mr. BRUCE W. BROOKS	2022-2024 Plan 1 <sup>st</sup> cycle	45,181	45,181			4,518	4,518	23.52	106		0	0
Mr. BRUCE W. BROOKS	2022-2024 Plan 2 <sup>nd</sup> cycle	106,200	106,200								70,800	70,800
Mr. BRUCE W. BROOKS	2022-2024 Plan 3 <sup>rd</sup> cycle			80,173	80,173						26,724	26,724
Ms. ESTHER BERROZPE GALINDO												
Ms. BÁRBARA BORRA												
Mr. JORGE CONSTANS FERNÁNDEZ												
Mr. BERNARDO CORBERA SERRA 100												
Mr. BERNAT GARRIGÓS CASTRO												
Ms. AEDHMAR HYNES												
Mr. MICHAEL STEVEN LANGMAN												
Mr. BRIAN MCDONALD												
Mr. MANUEL PUIG ROCHA												
Mr. ÓSCAR SERRA DUFFO												
Mr. JOSÉ MANUEL VARGAS GÓMEZ												
Mr. GABRIEL LÓPEZ ESCOBAR												
Ms. OLATZ URROZ												

**Remarks**

The first Cycle of the 2022–2026 Plan accrued on 31 December 2024, of which Mr. Planes and Mr. Brooks were beneficiaries. Based on this degree of attainment, on March 25, 2025 the Board of Directors approved the gross number of Shares to be settled in June 2025 for the first Cycle of the 2022–2026 Plan, which in the case of Mr. Planes amounted to 3,765 Shares and 4,518 Shares in the case of Mr. Brooks. The gross value of the Shares to be settled, based on the Fluidra share price at 31 December 2024 (€23.52/share) amounts to €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks.

Due to the termination of the contact entered between Fluidra and Mr. Brooks for his functions as Executive Director in 2024 as a good leaver, the number of PSUs awarded in the second Cycle of the 2022–2026 Plan was reduced in proportion to the time that had elapsed from the corresponding cycle's start date until 31 December 2024.

**iii) Long-term saving systems.**

Name	Remuneration from vested rights in savings plans
Mr. ELOY PLANES CORTS	16
Mr. BRUCE W. BROOKS	13
Ms. ESTHER BERROZPE GALINDO	
Ms. BÁRBARA BORRA	
Mr. JORGE CONSTANS FERNÁNDEZ	
Mr. BERNARDO CORBERA SERRA	
Mr. BERNAT GARRIGÓS CASTRO	
Ms. AEDHMAR HYNES	
Mr. MICHAEL STEVEN LANGMAN	
Mr. BRIAN MCDONALD	
Mr. MANUEL PUIG ROCHA	
Mr. ÓSCAR SERRA DUFFO	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	
Mr. GABRIEL LÓPEZ ESCOBAR	
Ms. OLATZ URROZ	



Name	Contributions made by Company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year
Mr. ELOY PLANES CORTS	16	16			227	211		
Mr. BRUCE W. BROOKS	13	8			477	464		
Ms. ESTHER BERROZPE GALINDO								
Ms. BÁRBARA BORRA								
Mr. JORGE CONSTANS FERNÁNDEZ								
Mr. ELOY PLANES CORTS								
Mr. BERNARDO CORBERA SERRA								
Mr. ÓSCAR SERRA DUFFO								
Mr. JORGE VALENTIN CONSTANS FERNÁNDEZ								
Mr. JOSÉ MANUEL VARGAS GÓMEZ								
Mr. BRIAN LOUIS MCDONALD								
Mr. BERNAT GARRIGÓS CASTRO								
Ms. ESTHER FATIMA BERROZPE GALINDO								
Ms. OLATZ URROZ								

Remarks



## iv) Detail other items

Name	Item	Amount
Mr. ELOY PLANES CORTS	Vehicle	10
Mr. ELOY PLANES CORTS	Life insurance	31
Mr. ELOY PLANES CORTS	Health insurance	7
Mr. BRUCE W. BROOKS	Health insurance	16
Mr. BRUCE W. BROOKS	Life insurance	17
Mr. BRUCE W. BROOKS	Vehicle	12
Ms. ESTHER BERROZPE GALINDO	Item	
Ms. BÁRBARA BORRA	Item	
Mr. JORGE CONSTANS FERNÁNDEZ	Item	
Mr. BERNARDO CORBERA SERRA	Item	
Mr. BERNAT GARRIGÓS CASTRO	Item	
Ms. AEDHMAR HYNES	Item	
Mr. MICHAEL STEVEN LANGMAN	Item	
Mr. BRIAN MCDONALD	Item	
Mr. MANUEL PUIG ROCHA	Item	
Mr. ÓSCAR SERRA DUFFO	Item	
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Item	
Mr. GABRIEL LÓPEZ ESCOBAR	Item	
Ms. OLATZ URROZ	Item	

## Remarks



b) Remuneration paid to Company directors for sitting on the boards of subsidiaries:

iv) Remuneration in cash (in thousand €)

Name	Fixed remuneration	Expenses	Remuneration for sitting on Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Indemnity	Other items	2024 Total	2023 Total
Mr. ELOY PLANES CORTS										
Mr. BRUCE W. BROOKS										
Ms. ESTHER BERROZPE GALINDO										
Ms. BÁRBARA BORRA										
Mr. JORGE CONSTANS FERNÁNDEZ										
Mr. BERNARDO CORBERA SERRA										
Mr. BERNAT GARRIGÓS CASTRO										
Ms. AEDHMAR HYNES										
Mr. MICHAEL STEVEN LANGMAN										
Mr. BRIAN MCDONALD										
Mr. MANUEL PUIG ROCHA										
Mr. ÓSCAR SERRA DUFFO										
Mr. JOSÉ MANUEL VARGAS GÓMEZ										
Mr. GABRIEL LÓPEZ ESCOBAR										
Ms. OLATZ URROZ										

Remarks



v) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments.

Name	Name of plan	Financial instruments at start of 2024		Financial instruments executed in fiscal year 2024		Financial instruments vested during the year				Gross profit from shares handed over or vested financial instruments (thousand €)	Matured, unredeemed instruments	Financial instruments at start of 2024		
		No. instruments	No. equivalent shares	No. instruments	No. equivalent shares	No. instruments	No. of equivalent/vested shares	Price of vested shares	No. instruments			No. instruments	No. equivalent shares	
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 FERNÁNDEZ	Plan								0.00					
Mr. BERNARDO CORBERA SERRA	Plan								0.00					
Mr. BERNAT GARRIGÓS 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. ÓSCAR SERRA DUFFO	Plan								0.00					
Mr. JOSÉ MANUEL VARGAS GÓMEZ	Plan								0.00					
Mr. GABRIEL LÓPEZ ESCOBAR	Plan								0.00					
Ms. OLATZ URROZ	Plan								0.00					

Remarks



## vi) Long-term saving systems.

<u>Name</u>	<u>Remuneration from vested rights in savings plans</u>
Mr. ELOY PLANES CORTS	
Mr. BRUCE W. BROOKS	
Ms. ESTHER BERROZPE GALINDO	
Ms. BARBARA BORRA	
Mr. JORGE CONSTANS FERNANDEZ	
Mr. BERNARDO CORBERA SERRA	
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	
Ms. OLATZ URROZ	



Name	Contributions made by Company during the year (thousand €)				Amount of accumulated funds (thousand €)			
	Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights		Savings plans with unvested economic rights	
	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year	2024 fiscal year	2023 fiscal year
Mr. ELOY PLANES CORTS								
Mr. BRUCE W. BROOKS								
Ms. ESTHER BERROZPE GALINDO								
Ms. BARBARA BORRA								
Mr. JORGE CONSTANS FERNANDEZ								
Mr. BERNARDO CORBERA SERRA								
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								
Ms. OLATZ URROZ								

Remarks





## vii) Detail other items

Name	Item	Amount
Mr. ELOY PLANES CORTS	Item	
Mr. BRUCE W. BROOKS	Item	
Ms. ESTHER BERROZPE GALINDO	Item	
Ms. BARBARA BORRA	Item	
Mr. JORGE CONSTANS FERNANDEZ	Item	
Mr. BERNARDO CORBERA SERRA	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	
Ms. OLATZ URROZ	Item	

## Remarks



## c) Summary 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 2024 by Company + group
	Total remuneration in cash	Gross profit from shares handed over or vested financial instruments	Remuneration from savings systems	Remuneration from other items	Total paid in 2024 by Company	Total remuneration in cash	Gross profit from shares handed over or vested financial instruments	Remuneration from savings systems	Remuneration from other items	Total paid in 2024 by group	
Mr. ELOI PLANES CORTS	1,256	89	16	48	1,409						1,409
Mr. BRUCE W. BROOKS	1,801	106	13	45	1,965						1,965
Ms. ESTHER BERROZPE GALINDO	170				170						170
Ms. BÁRBARA BORRA	110				110						110
Mr. JORGE CONSTANS FERNÁNDEZ	162				162						162
Mr. BERNARDO CORBERA SERRA	118				118						118
Mr. BERNAT GARRIGÓS CASTRO	118				118						118
Ms. AEDHMAR HYNES	122				122						122
Mr. MICHAEL STEVEN LANGMAN	130				130						130
Mr. BRIAN MCDONALD	150				150						150
Mr. MANUEL PUIG ROCHA	106				106						106
Mr. ÓSCAR SERRA DUFFO	110				110						110
Mr. JOSÉ MANUEL VARGAS GÓMEZ	130				130						130
Ms. OLATZ URROZ	76				76						76
<b>TOTAL</b>	<b>4,559</b>	<b>195</b>	<b>29</b>	<b>93</b>	<b>4,876</b>						<b>4,876</b>

## Remarks

The gross number of Shares to be settled in June 2025 for the first Cycle of the 2022–2026 Plan, which in the case of Mr.

Planes amounted to 3,765 Shares and 4,518 Shares in the case of Mr. Brooks. The gross value of the Shares to be settled, based on the Fluidra share price at 31 December 2024

(€23.52/share) amounts to €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks.



**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 one 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.**

Executive Directors	Total amounts accrued and % year-on-year change								
	2024 fiscal year	2024/ 2023 Variation %	2023 fiscal year	2023/ 2022 Variation %	2022 fiscal year	2022/ 2021 Variation %	2021 fiscal year	2021/ 2020 Variation %	2020 fiscal year
Mr. BRUCE WALKER BROOKS	1,965	26.4%	1,555	-80.55	7,994	376.68	1,677	3.45	1,621
Mr. ELOY PLANES CORTS	1,409	23.9%	1,137	-77.90	5,144	301.88	1,280	9.97	1,164
<b>Consolidated Company results</b>	<b>142,057</b>	<b>21.6%</b>	<b>116,851</b>	<b>-28.92</b>	<b>164,403</b>	<b>-35.77</b>	<b>255,968</b>	<b>156.22</b>	<b>99,903</b>
<b>Average employee remuneration</b>	<b>46</b>	<b>6.9%</b>	<b>43</b>	<b>4.88</b>	<b>41</b>	<b>2.50</b>	<b>40</b>	<b>5.26</b>	<b>38</b>

#### Remarks

Analysis of the changes:

**2022 vs 2021:** The increase in the executive directors' remuneration is because the remuneration of the executive directors includes the LTI that vested in 2022 after accruing from 2018 to 2022. Fluidra settled the 2018–2023 Plan 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. Planes Corts and €7,192,000 in the case of Mr. 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 because 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%.

**2024 vs 2023:** This increase is directly related to the increase in the variable remuneration for having attained a higher percentage than in the previous year (121% in 2024), in addition to the vesting of the incentive for the first cycle (a total of €89,000 in the case of Mr. Planes and €106,000 in the case of Mr. Brooks).



## D. Other information of interest

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.

**N/A**

This annual remuneration report has been approved by the Board of Directors of the Company on:

25/03/2025

State whether any directors have voted against or have abstained from voting the approval of this report.

Yes

No