

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name

Fluence Corporation Limited

ACN/ARSN/APFRN

ACN 127 734 196

1. Details of substantial holder (1)

Name

Ardsley Advisory Partners, L.P. (Ardsley), a U.S. limited partnership, in its capacity as the investment manager to Ardsley Sustainable Opportunities Fund, L.P. and Ardsley Duckdive Fund, L.P. (all of which are private funds), Ardsley Sustainable Opportunities Fund, L.P. and Ardsley Duckdive Fund, L.P.

There was a change in the interests of the

substantial holder on

11/07/2025

The previous notice was given to the company on

12/06/2025

The previous notice was dated

12/06/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes (as at 14/07/2025)	Voting power (5) (as at 14/07/2025)
Fully paid ordinary shares in Fluence Corporation Limited (FLC Shares)	93,425,693 (as at 19 May 2025)	8.64% (as at 19 May 2025) (based on 1,080,966,412 FLC Shares on issue)	106,571,590	9.82% (based on 1,085,322,585 FLC Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)*	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A

*All transactions on-market on ASX unless otherwise stated.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities (as at 14/07/2025)	Person's votes (as at 14/07/2025)
Ardsley	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Control over voting or disposal of shares under investment mandate resulting in relevant interest under section 608(1) of the Corporations Act 2001 (Cth)	106,571,590 FLC Shares	106,571,590

Ardsley Sustainable Opportunities Fund, L.P.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Full beneficial ownership and therefore relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth)	82,754,930 FLC Shares	82,754,930
Ardsley Duckdive Fund, L.P.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Full beneficial ownership and therefore relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth)	23,816,660 FLC Shares	23,816,660

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The persons listed in Item 1	105 Rowayton Avenue, Norwalk, CT 06853

Signature

print name Steve Napoli capacity Authorized representative of the parties listed in Item 1

sign here *Steve Napoli* date 15/07/2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the *Corporations Act 2001*.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the *Corporations Act 2001*.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the *Corporations Act 2001*.

- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Ardsley Advisory Partners, L.P.

Annexure A

This is Annexure A of 4 pages referred to in the Form 604 Notice of change of interests of substantial holder dated 15 July 2025

Signature

print name Steve Napoli

capacity

Authorised representative of the parties listed in Item 1

sign here



date

15 July 2025

Ardsley Sustainable Opportunities Fund, L.P.

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
21/05/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$88,882.74 (US\$57,111.57)	2,107,438 FLC Shares	2,107,438
22/05/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$19,454.27 (US\$12,513.92)	486,923 FLC Shares	486,923
23/05/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$25,845.50 (US\$16,563.06)	641,979 FLC Shares	641,979
27/05/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$9,580.95 (US\$6,208.94)	247,368 FLC Shares	247,368
30/05/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$146.76 (US\$94.58)	3,783 FLC Shares	3,783

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04/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$26,797.78 (US\$17,322.08)	692,883 FLC Shares	692,883
05/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$7,293.98 (US\$4,733.80)	191,652 FLC Shares	191,652
06/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$3,154.33 (US\$2,053.63)	83,481 FLC Shares	83,481
20/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$83,924.71 (US\$54,400)	2,000,000 FLC Shares	2,000,000
23/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$5,759.71 (US\$3,709.26)	145,461 FLC Shares	145,461
26/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$28,317.57 (US\$18,443.23)	723,264 FLC Shares	723,264
27/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$11,474.48 (US\$ 7,498.11)	295,201 FLC Shares	295,201
30/06/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$14,303.44 (US\$9,338.72)	367,666 FLC Shares	367,666
1/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$2,832.86 (US\$1,864.30)	72,541 FLC Shares	72,541

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2/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$14,140.00 (US\$9,308.36)	363,608 FLC Shares	363,608
3/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$27,163.30 (US\$17,884.31)	698,606 FLC Shares	698,606
4/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$5,382.51 (US\$3,536.85)	138,700 FLC Shares	138,700
7/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$19,584.23 (US\$12,849.21)	507,874 FLC Shares	507,874
8/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$1,962.84 (US\$1,274.08)	49,964 FLC Shares	49,964
10/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$3,516.97 (US\$2,298.34)	90,131 FLC Shares	90,131
11/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$72,786.16 (US\$47,951.52)	1,737,374 FLC Shares	1,737,374
14/07/2025	Ardsley Sustainable Opportunities Fund, L.P.	On market acquisition	A\$41,815.68 (US\$27,500)	1,000,000 FLC Shares	1,000,000

Ardsley Duckdiver Fund, L.P.

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Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
20/05/2025	Ardsley Duckdive Fund, L.P. and Ardsley	On market acquisition	A\$17,584.67 (US\$11,350)	500,000 FLC Shares	500,000