



26 August 2025

Fluence Appoints Ben Fash as Chief Executive Officer and Managing Director

- Currently serves as Chief Financial Officer of Fluence
- Significant water industry experience, including 10+ years as CFO
- Following a transition period, Tom Pokorsky will retire but remain with the Company in an advisory role

Fluence Corporation Limited (ASX: FLC; “Fluence” or the “Company”) is pleased to announce the appointment of Benjamin Fash as CEO and Managing Director effective on or before 30 December 2025. Mr. Fash currently serves as the Company’s Chief Financial Officer, a position he has held since 2023. Following a transition period, current CEO and Managing Director Tom Pokorsky will retire following a distinguished 50-year career. Mr. Fash will assume the new positions no later than December 30, 2025. The Company has commenced a search for a new Chief Financial Officer.

Mr. Fash brings 20+ years of successful water industry and capital markets experience to Fluence including:

- More than 13 years of experience as an executive in the water industry, including 10+ years in CFO roles
- Spent the past 3 years as Fluence CFO, supporting the strategic transition and turnaround of the Company
- 8 plus years of investment banking and private equity experience, primarily mergers and acquisitions

Reflecting on Mr. Fash’s appointment and Mr. Pokorsky’s retirement, Fluence Chairman Doug Brown said: “The Fluence Board is excited to appoint Ben as our new CEO and Managing Director. Ben was brought in as the CFO at Tom’s urging and is a natural choice to succeed Tom. The Board has worked with Ben for several years and has the utmost confidence he will continue to build on the great work Tom and his team have done to transform the Company and position Fluence for future growth. We are confident that Ben will work with the team to deliver outstanding growth and profitability in the years ahead. I also wanted to thank Tom for his contributions to Fluence and congratulate him on a remarkable career. We are grateful he has offered to work with Ben and the team over the next few months of transition and will continue to serve the Company either in an advisory role or continuing as a director.”

Mr. Fash remarked: “I’m honored and excited to step into these new roles at this pivotal moment for Fluence. I want to extend my deepest gratitude to Tom for both his leadership and vision in guiding us during the past several years. I have personally known and worked with Tom for over a decade. I consider him a mentor and am grateful for everything I’ve been fortunate enough to learn from him. Our team has worked tirelessly to reposition ourselves for future growth and profitability, and I am confident that our redefined strategic focus and unwavering commitment to sustainable and profitable growth will drive significant value for our customers, employees, and shareholders in the years to come.”

A summary of Mr. Fash’s key employment terms, along with the proposed remuneration, is attached hereto as Appendix A. The Company will seek shareholder approval for the equity securities and termination payments proposed to be granted to Mr. Fash as part of his remuneration package at its extraordinary general meeting (“EGM”) which is anticipated to be held in October. The Notice of Meeting for the EGM is expected to be dispatched within the next two weeks.

-ENDS-

For further information, please contact:

Australia

Andrew Angus

Investor Relations

E: andrewangus@overlandadvisers.com.au

P: +61 402 823 757

United States of America

Tom Pokorsky

Managing Director & CEO

E: tpokorsky@fluencecorp.com

About Fluence Corporation Limited (ASX: FLC)

Fluence is a leader in Wastewater Treatment and Reuse, High-Strength Wastewater Treatment, Wastewater-to-Energy, Industrial and Drinking Water markets, with its pre-engineered, standardized Smart Products Solutions (SPS), including Aspiral™, NIROBOX™, SUBRE and Nitro. In addition to rapid delivery and commissioning of solutions to meet a broad range of needs from smaller communities to city-scale systems, Fluence offers ongoing operation and maintenance support, Build Own Operate (BOO) and other recurring revenue solutions. Fluence has a broad international footprint and focuses on high growth markets including North America and Southeast Asia.

Further information can be found at <https://www.fluencecorp.com/>

USA

3600 Holly Lane North, Suite
100 Plymouth, MN, 55447
Phone: +1-212-572-5700
Facsimile: +1-212-572-5704

Fluence Corporation Limited

ABN: 52 127 734 196
www.fluencecorp.com

AUSTRALIA

Suite 2, Level 11, 385 Bourke
Street, Victoria 3000
Phone: + 61 3 9692 7222
Facsimile: + 61 3 9077 9233

Appendix A

Material Terms and Conditions of Ben Fash Executive Employment Agreement

1. **Term:** Commences on a mutually agreed date that shall not be later than December 30, 2025 ("Start Date") and continues in full force and effect until terminated by the Company or Mr. Fash as described in Section 5 below (the "Term").
2. **Positions:** Mr. Fash shall assume such senior executive duties, services and responsibilities consistent with the CEO position and such positions as may be reasonably assigned from time to time by the Board of Directors. Mr. Fash will be appointed to serve as the Managing Director on the Board. If Mr. Fash at any time ceases to hold the office of CEO of the Company, he must also resign from his office as a Managing Director with immediate effect.
3. **Compensation:** Base salary at the annual rate of the USD equivalent of \$450,000 (as adjusted, the "Base Salary"). Mr. Fash shall be eligible for an annual discretionary bonus of up to 33% of his Base Salary in respect of each calendar year.
4. **Equity Participation:** Mr. Fash will be granted 32 million Options (the "Fash Options") for nil acquisition price, with the exercise price determined by the 30-day VWAP preceding the date of execution of the Executive Employment Agreement, being AU\$0.054 ("Exercise Price"). All Fash Options are time-vesting. All Fash Options expire on the 7th anniversary of the Start Date. An initial 25% tranche of 8,000,000 will vest on the 1-year anniversary of the Start Date. The remaining 24,000,000 Fash Options will vest in equal 2,000,000 quarterly increments starting on one year and three months after the start date and each 3 months thereafter.
5. **Termination and Payments:** The Executive Employment Agreement and Mr. Fash's employment may be terminated: (i) by the Company for Cause immediately upon giving the Executive written notice; (ii) by the Company without Cause by the Company providing six (6) months' written notice to the Executive; (iii) by Mr. Fash for Good Reason subject to certain notice and cure requirements; (iv) by Mr. Fash without Good Reason by Mr. Fash providing six (6) months' written notice to the Company; or (v) immediately upon Mr. Fash's death or thirty (30) days after determining his Disability.

In the event of the termination of Mr. Fash's employment: (i) by the Company for Cause or by Mr. Fash without Good Reason, the Company shall pay to Mr. Fash the Base Salary through the date of termination (including during any Notice Period, if applicable), any accrued but unreimbursed expenses and any accrued but unused PTO (the "Accrued Obligations") within thirty (30) days of the date of termination and shall continue to provide Mr. Fash and his family with benefits through the date of termination. In the event of the termination of Mr. Fash's employment by Mr. Fash without Good Reason, Mr. Fash shall also be entitled to any earned but unpaid bonuses, payable on the same date as the Accrued Obligations; (ii) by Mr. Fash for Good Reason, the Company shall: (a) pay to Mr. Fash the Accrued Obligations within thirty (30) days of the date of termination; (b) pay to Mr. Fash any earned but unpaid bonuses; and (c) continue to pay the Base Salary for six (6) months following the expiration of Notice Period (such additional 6-month period, the "Severance Period"); (iii) by the Company without Cause or by reason of Mr. Fash's death or Disability, the Company shall: (a) pay to Mr. Fash (or his estate) the Accrued Obligations within thirty (30) days of the date of termination; (b) pay to Mr. Fash (or his estate) any earned but unpaid bonuses; (c) continue to pay the Base Salary during the Notice Period and the Severance Period and (d) in the case of termination as a result of disability, certain statutory payments required under Ontario's Employment Standards Act. Shareholder approval for the termination benefits under the compensation package for the purposes of section 200E of the Corporations Act will be sought at the October Extraordinary General Meeting.
6. **Confidential Information and Restrictive Covenants:** The Agreement contains customary restrictive covenants including non-disclosure, a one-year non-solicit (employees and customers) and a 6-month non-compete.