



Fluence launches Share Purchase Plan

Melbourne, New York - 6 November 2018

Fluence Corporation Limited (ASX: FLC) is pleased to offer existing eligible shareholders¹ (including retail shareholders) an opportunity to acquire additional Fluence fully paid ordinary shares under a share purchase plan offer (**SPP Offer**).

The SPP Offer, which was launched today, follows Fluence's successful completion of a share placement to institutional, sophisticated and professional investors that raised approximately A\$33.1 million (before costs) (**Placement**).

Fluence's Managing Director and CEO, Henry Charrabé said "the SPP Offer follows the successful completion of the Placement. We are delighted with the strong support we received in the Placement from existing institutional shareholders and high-quality new anchor investors from the US.."

Executive Chairman Richard Irving added: "We are pleased to offer our eligible shareholders the opportunity to acquire additional Fluence shares at a price equal to the issue price of the shares issued under the Placement under the SPP Offer".

The SPP Offer allows eligible shareholders (including retail shareholders) to subscribe for up to A\$15,000 worth of new fully paid ordinary shares in Fluence, without having to pay brokerage costs.

The per share offer price under the SPP Offer will be A\$0.37- the same per share issue price under the Placement.

The SPP Offer is not underwritten. Fluence is seeking to raise A\$2.0 million and, up to a maximum of A\$5.0 million under the SPP Offer. If applications for shares under the SPP Offer exceed A\$5.0 million, Fluence may, in its discretion, undertake a scale-back to the extent and in the manner that it sees fit.

The SPP Offer opens today, Tuesday, 6 November 2018, and closes at 5.00pm (Melbourne time) on Wednesday, 21 November 2018.

Full details of the SPP Offer are available in the SPP Offer booklet, a copy of which is attached to this announcement.

For further information about the SPP Offer please contact the Company's share registry (Boardroom) on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia) between 9.00am to 5.00pm (Melbourne time) Monday to Friday.

¹ Shareholders will be eligible to participate in the SPP Offer if, at 7.00pm (Melbourne time) on Thursday, 25 October 2018 they were registered as a holder of fully paid ordinary Fluence shares and their address on the share register is in Australia or New Zealand.

Please contact investor@fluencecorp.com or info@fluencecorp.com with any questions.
-ENDS-

For further information, please contact:

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About Fluence Corporation Limited (ASX: FLC)

Fluence has experience operating in over 70 countries worldwide and employs more than 300 highly trained water professionals around the globe. The Company provides local, sustainable treatment and reuse solutions, while empowering businesses and communities worldwide to make the most of their water resources.

Fluence offers an integrated range of services across the complete water cycle, from early stage evaluation, through design and delivery to ongoing support and optimization of water related assets. With established operations in North America, South America, the Middle East and Europe, Fluence is also expanding into China's rural wastewater treatment market.

Global consultancy Frost and Sullivan recently awarded Fluence Corporation "2018 Global Decentralized Water and Wastewater Treatment Company of the Year", noting in their award dissertation:

"While typical decentralized water treatment systems are relatively expensive, complicated, and inefficient, Fluence Corporation leverages innovative and smart technology solutions backed by decades of industrial know-how to excel in water and wastewater treatment solutions. Fluence's excellence becomes apparent through its success, as the company continues to expand its existing offerings as well as partnerships with other prominent companies in the industry. With its easy to use, sustainable, smart and cost-effective solutions as well as a remarkable year of growth, innovation, and leadership, Fluence Corporation earns Frost & Sullivan's 2018 Global Company of the Year Award in the decentralized water and wastewater treatment industry."

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



Share Purchase Plan

6 November 2018

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

IMPORTANT INFORMATION

This is an important document offering Eligible Shareholders the opportunity to apply to purchase up to \$15,000 worth of Shares without paying brokerage or transaction costs. If you are unsure what to do, please contact your professional adviser.

Disclaimers

This SPP Offer booklet and the accompanying Application Form is not an offer to sell or a solicitation of an offer to subscribe or purchase or a recommendation of any securities and may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. No action has been or will be taken that would permit a public offering of the Shares in any jurisdiction. Recipients of this SPP Offer booklet should inform themselves of the restrictions that apply in their own jurisdiction.

New Zealand

The Shares are not being offered or sold to the public within New Zealand other than to existing holders of Shares with registered addresses in New Zealand to whom the SPP Offer is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) (the **FMC Act**) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This SPP Offer booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This SPP Offer booklet and the accompanying Application Form do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or for the account or benefit of, any "U.S. Person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**)) (**U.S. Person**). Neither this SPP Offer booklet nor the Application Form may be distributed to, or relied upon by, persons in the United States or U.S. Persons or persons who are acting for the account or benefit of persons in the United States or U.S. Persons. The Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may only be offered and sold outside the United States to persons that are not U.S. Persons and are not acting for the account or benefit of U.S. Persons in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act (**Regulation S**) and the laws of the jurisdiction in which such securities are offered and sold.

Advice warning

The information in this SPP Offer booklet is given in good faith and derived from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way, including by reason of negligence for errors or omission herein is accepted by Fluence or its officers. This SPP Offer booklet does not take into account the investment objectives, financial situation and particular needs of the investor. Nothing in these terms and conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice.

Before making an investment in Fluence, the investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment adviser if necessary.

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KEY EVENTS AND DATES*

Record Date (for determining eligibility to participate in SPP)	7.00pm (Melbourne time) on 25 October 2018
SPP Offer opening date	6 November 2018
SPP Offer closing date	5.00pm (Melbourne time) on 21 November 2018
Announcement of the number of Shares to be allotted under the SPP and, if applicable, the outcome of any scale-back	28 November 2018
Allotment of new Shares under the SPP	30 November 2018
Expected commencement date for trading of new Shares issued under the SPP on ASX	30 November 2018
Despatch of transaction confirmations and, if applicable, a direct credit deposit or refund cheque	30 November 2018

* Fluence reserves the right, in its discretion, to vary these dates by making an announcement to the ASX.

SUMMARY OF THE SPP

What is the SPP?

The SPP provides eligible shareholders with the opportunity to subscribe for up to A\$15,000 worth of Shares at an issue price of A\$0.37 per Share, without incurring any brokerage, commissions or other transaction costs. The right to participate in the SPP is personal and not transferable.

Eligible shareholders

Participation in the SPP is optional and is available exclusively to "eligible shareholders". In general terms, to be an eligible shareholder you must be registered as the holder of Shares as at the Record Date and your address as recorded in Fluence's register of members must be in Australia or New Zealand.

Issue price

The issue price for each new Share under the SPP will be at A\$0.37 per Share.

How much can you invest?

Applications can be made to purchase a parcel of Shares in respect of a minimum amount of A\$2,000 with A\$1,000 increments thereafter. The maximum number of Shares that an eligible shareholder can subscribe for will be restricted to A\$15,000 worth of Shares.

The A\$15,000 maximum applies to all eligible shareholders irrespective of the number of Shares held as at the Record Date.

How to participate

If you would like to participate in the SPP you can either:

- Make a payment by BPAY in accordance with the instruction on the Application Form ensuring that payment is made prior to 5.00pm Melbourne time on 21 November 2018. If payment is made by BPAY there is no requirement to return the Application Form.
- Alternatively, return your completed Application Form, together with a cheque payable to "Fluence Corporation Limited":
 - in the enclosed reply-paid envelope so that it is received prior to 5.00pm (Melbourne time) on 21 November 2018); or
 - by hand delivery to Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000 so that it is received prior to 5.00pm (Melbourne time) on 21 November 2018.

Fluence is seeking to raise a maximum of A\$5 million under the SPP. If applications for Shares under the SPP exceed A\$5 million, Fluence may in its discretion undertake a scale-back to the extent and in the manner that it sees fit.



**CHAIRMAN'S LETTER
6 NOVEMBER 2018**

Dear Shareholder,

On behalf of the Fluence Board of Directors, I am pleased to invite you to participate in a share purchase plan (the **SPP**) to purchase up to a maximum of A\$15,000 worth of fully paid ordinary shares in Fluence (the **Shares**) without incurring brokerage or any other transaction costs. The SPP aims to raise A\$2.0 million with a maximum of A\$5 million and is not underwritten.

On 30 October 2018, Fluence announced a placement of approximately 89.5 million new fully paid ordinary shares at a price of A\$0.37 per share raising approximately A\$33.1 million (the **Placement**).

Fluence is experiencing a period of rapid and sustained growth in demand for its innovative, cost-effective decentralised water, wastewater and reuse solutions for businesses and communities around the world. The funds raised via the Placement and the SPP will underpin the Company's global growth plans by supporting:

- working capital to fund business growth in China for MABR and SUBRE based sales;
- the equity component of potential Build Own and Operate projects; and
- general working capital for the business.

US-based investors anchored the Placement reflecting the growing North American interest in the Company's execution of a global water and wastewater treatment solutions strategy. In addition, the growing interest in MABR sales to the US represents a key market opportunity.

Fluence is seeking to raise anywhere from A\$2.0 million up to a maximum of A\$5.0 million under the SPP. If applications for Shares under the SPP exceed A\$5.0 million, Fluence may in its discretion undertake a scale-back to the extent and in the manner that it sees fit. You may be allocated fewer Shares than the number for which you apply, in which case you will receive a corresponding refund of your application money without interest.

This booklet contains the terms and conditions of the SPP. Accompanying this booklet you will also find your personalised Application Form to be completed in accordance with the corresponding instructions (the **Instructions**). You should read both this booklet and the Application Form in their entirety.

It is important to note that the SPP is scheduled to close at 5.00pm (Melbourne time) on 21 November 2018. To participate, you need to ensure that you have paid your application monies via BPAY pursuant to the Instructions OR your completed Application Form and your cheque are received by our share registry, Boardroom Pty Limited, before this time and date. You can participate in the SPP by applying to purchase a parcel of Shares for a minimum amount of A\$2,000 or any A\$1,000 incremental amount thereafter (subject to a maximum of A\$15,000 for each eligible shareholder, irrespective of the size of your existing shareholding).

Your participation in the SPP is voluntary. All new Shares issued under the SPP will rank equally with existing Shares and will carry the same voting rights and entitlement to receive any future distributions. No brokerage or other transaction costs apply to purchases under the SPP. The issue of new Shares is expected to occur on Friday, 30 November 2018.

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AUSTRALIA

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How to accept this offer

To apply for new Shares under the SPP, please follow the instructions in the enclosed personalised Application Form.

To participate, you can either:

1. Apply by BPAY®: Apply by making a payment by BPAY®. To do this, you must use the Reference Number shown on the Application Form, which is required to identify your holding. Contact your financial institution to make your payment from your cheque or savings account. If you make your payment with BPAY® you do not need to return your Application Form.

OR

2. Apply using the enclosed Application Form: Complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form:
 - cheques, bank drafts and money orders should be made payable to “Fluence Corporation Limited SPP Offer” and crossed “Not Negotiable”; and
 - completed Application Forms together with application monies should be submitted to “Fluence Corporation Limited, c/o Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001”.

This letter and its attachments set out the details and terms and conditions of the SPP and the SPP Offer. We encourage you to read the enclosed material and seek your own financial advice in relation to the SPP before you decide whether to participate.

If you have any questions about the SPP please contact the Company’s share registry (Boardroom) on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia) between 9.00am to 5.00pm (Melbourne time) Monday to Friday.

On behalf of the Fluence Board, I invite you to consider this investment opportunity and thank you for your ongoing support of our Company.

Yours sincerely,



Richard Irving

Executive Chairman
Fluence Corporation Limited

1. SPP OFFER

- (a) Fluence Corporation Limited (**Fluence**) offers Eligible Shareholders (defined in clause 2 below) the opportunity to purchase up to A\$15,000 worth of fully paid ordinary shares in Fluence (**Shares**) at an issue price per Share of A\$0.37 per Share (**Issue Price**) under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out in this booklet.
- (b) In these terms and conditions:
 - (i) the **SPP Offer** means the offer in clause 1(a); and
 - (ii) the **SPP Shares** means the Shares which are offered for issue, or to be allotted, to Eligible Shareholders under the SPP.
- (c) Only persons who are Eligible Shareholders may participate in the SPP.
- (d) Directors and employees of Fluence who are Eligible Shareholders may participate in the SPP.
- (e) Participation in the SPP is optional.
- (f) If you are an Eligible Shareholder, your rights under the SPP Offer and SPP are personal to you and non-renounceable, which means you cannot transfer them to another person.

2. ELIGIBLE SHAREHOLDERS

- (a) Subject to the remaining paragraphs of this clause 2, an **Eligible Shareholder** means a registered holder of Shares as at the **Record Date** (being 7.00pm (Melbourne time) on 25 October 2018) whose address, as recorded in Fluence's register of members, is in Australia or New Zealand.
- (b) Fluence has determined that because of foreign securities laws, it is not practical for holders of Shares with registered addresses outside Australia or New Zealand to participate in the SPP.
- (c) Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand or are "U.S. Persons" (as defined in Regulation S under the United States Securities Act of 1933) (**U.S. Securities Act**) or who act for the account or benefit of a U.S. Person are not entitled to participate in the SPP.

The Shares to be issued under the SPP have not been and will not be registered under the U.S. Securities Act. Accordingly, Fluence shareholders who are located in the United States or who are, or are acting for the account or benefit of, U.S. Persons, are not Eligible Shareholders entitled to participate in the SPP.

- (d) Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and the certification in the Application Form by one joint holder will be taken to have been given by all joint holders.

- (e) Where a custodian (as defined in ASIC Class Order 09/425) is a registered holder of Shares and holds Shares on behalf of one or more persons (**Beneficiaries**), the SPP Offer is made to the custodian and the custodian has the discretion whether to extend the SPP Offer to the Beneficiaries.

If a custodian applies for Shares on behalf of a Beneficiary, Fluence will not issue SPP Shares unless the custodian certifies the following in writing to Fluence:

- (i) either or both of the following:
- (A) that the custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
 - (B) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and the custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian;

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

- (C) where sub-paragraph (i) (A) applies - the custodian; and
 - (D) where sub-paragraph (i) (B) applies - the Downstream Custodian to apply for SPP Shares on their behalf;
- (ii) the number of Participating Beneficiaries;
- (iii) the name and address of each Participating Beneficiary;
- (iv) in respect of each Participating Beneficiary:
- (A) where sub-paragraph (i) (A) applies - the number of Shares that the custodian holds on their behalf; and
 - (B) where sub-paragraph (i) (B) applies - the number of Shares to which the beneficial interests relate;
- (v) in respect of each Participating Beneficiary:
- (A) where sub-paragraph (i) (A) applies - the number or the dollar amount of Shares they instructed the custodian to apply for on their behalf: and
 - (B) where sub-paragraph (i) (B) applies - the number or the dollar amount of Shares they instructed the Downstream Custodian to apply for on their behalf;
- (vi) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds A\$15,000:
- (A) the Shares applied for by the custodian under the SPP in accordance with the instructions referred to in sub-paragraph (v): and

- (B) any other Shares issued to the custodian in the 12 months before the application as a result of an instruction given by them to the custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
- (vii) that a copy of this SPP booklet was given to each Participating Beneficiary; and
- (viii) where sub-paragraph (e) (i) (B) applies - the name and address of each custodian who holds beneficial interests in the Shares held by the custodian in relation to each Participating Beneficiary.
- (f) Custodians must request a "Custodian Certificate" when making an application on behalf of Beneficiaries. To request a Custodian Certificate or further information about the custodian application process, a shareholder should contact Fluence's Share Registry Enquiry Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 9.00am to 5.00pm (Melbourne time) Monday to Friday. Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate.
- (g) In accordance with New Zealand securities law:
 - (i) New Zealand beneficiaries will not be entitled to participate in the SPP unless they are expressly named in the share register; and
 - (ii) a person who, on the Record Date was registered as a holder of Shares with a New Zealand address and as at the time of the SPP Offer no longer holds Shares, is not eligible to participate in the SPP.
- (h) A registered holder of Shares will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

3. ISSUE PRICE

- (a) The Issue Price per SPP Share will be A\$0.37 per SPP Share.
- (b) The current Share Price can be obtained from the ASX website at www.asx.com.au (ASX code: FLC).
- (c) Each person who applies to participate in the SPP accepts the risk that the market price of Shares may change between the Record Date, the date of the SPP Offer, the date on which the applicant makes a BPAY payment or sends in an Application Form and the date on which Shares are issued to the applicant under the SPP. The effect of this is that the Issue Price may be higher or lower than the market price of Shares at any given time, and that Shares could be bought on-market at a lower price than the Issue Price.

4. APPLICATION TO PARTICIPATE

4.1 Applying for SPP Shares

- (a) Participation in the SPP is optional.
- (b) Eligible Shareholders may participate in the SPP by applying to purchase a parcel of Shares for a minimum amount of A\$2,000 with increments of

A\$1,000 thereafter, up to a maximum amount of A\$15,000 per Eligible Shareholder.

- (c) If you are an Eligible Shareholder and wish to participate in the SPP, you must either:
- (i) make a payment by BPAY in the appropriate amount in Australian dollars (being A\$2,000 or any A\$1,000 incremental amount thereafter up to A\$15,000 as nominated by you) by using your customer reference number (which is required to identify your holding) and the biller code, which are both on your personalised Application Form, so that payment is received by Fluence's share registry by 5.00pm (Melbourne time) on 21 November 2018. If you make a payment by BPAY, you do not need to send your completed Application Form as receipt of your BPAY payment will be taken by Fluence as your application;

OR

 - (ii) complete and submit your personalised Application Form in accordance with the instructions on it and make payment for the SPP Shares by preparing a cheque for the appropriate amount in Australian dollars (being A\$2,000 or any A\$1,000 incremental amount thereafter up to A\$15,000 as nominated by you on your Application Form) made payable to "Fluence Corporation Limited" and sending the cheque with the Application Form:
 - (A) in the enclosed reply paid envelope so that it is received prior to 5.00pm (Melbourne time) on 21 November 2018; or
 - (B) by mail - Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 so that it is received prior to 5.00pm (Melbourne time) on 21 November 2018; or
 - (C) by hand delivery - Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000, so that it is received prior to 5.00pm (Melbourne time) on 21 November 2018.
- (d) Receipts for payment will not be issued.
- (e) If an Eligible Shareholder has more than one holding, the Eligible Shareholder may lodge an Application Form or make a BPAY payment in respect of more than one holding, but may not apply for SPP Shares with an aggregate value of more than A\$15,000. Thus, an Eligible Shareholder may only make an application with respect to one holding. If an Eligible Shareholder has multiple holdings they will have multiple customer reference numbers. Eligible Shareholders must use the customer reference number shown on the Application Form when paying for any SPP Shares that are being applied for.
- (f) You should be aware that your own financial institution may implement earlier cut off times for electronic payments and you should take this into consideration when making payment of application monies via BPAY. Your financial institution may have set a limit on the amount that you can pay via BPAY. It is your responsibility to ensure that the amount you wish to pay via BPAY is received by Fluence's share registry by 5.00pm (Melbourne time) on 21 November 2018.

4.2 Fluence's discretion with regard to applications

Fluence may accept or reject any application under the SPP, including where:

- (a) you are not making a BPAY payment, your Application Form is incorrectly completed, incomplete or the application is otherwise determined by Fluence to be invalid;
- (b) you make your payment by cheque and the cheque is dishonoured or has otherwise not been completed correctly;
- (c) the amount of your BPAY payment or cheque is not equal to A\$2,000 or a A\$1,000 incremental amount thereafter up to A\$15,000. If this occurs, Fluence may either:
 - (i) refund in full your application monies and not allot any SPP Shares to you; or
 - (ii) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount (namely A\$2,000 or a A\$1,000 incremental amount thereafter) that is less than the amount of your payment and refund to you the excess of your application monies;
- (d) it appears that you are applying to purchase more than A\$15,000 worth of Shares in aggregate (including as a result of any Shares you hold directly, jointly or through a custodian or nominee arrangement);
- (e) your Application Form, BPAY payment or cheque is received after 5.00pm (Melbourne time) on 21 November 2018;
- (f) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution; or
- (g) Fluence reasonably believes that you are not eligible to participate in the SPP (subject to compliance with any applicable ASIC or ASX requirements).

4.3 Refund

If you are entitled to a refund of all or any of your application monies for SPP Shares the refund will be paid to you, without interest as soon as practicable:

- (a) by direct credit to your nominated bank account (as recorded by Fluence's share registry) or cheque; or
- (b) by returning your Application Form and cheque, if not processed, to your registered address as recorded in Fluence's register of members.

5. EFFECT OF MAKING AN APPLICATION

If you submit a BPAY payment or complete and return an Application Form together with a cheque:

- (a) you warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;

- (b) you are deemed to have accepted the SPP Offer, and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (c) you acknowledge that your application will be irrevocable and unconditional;
- (d) you agree to pay the Issue Price per SPP Share up to the maximum of:
 - (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY payment or cheque amount;
- (e) you certify and represent to Fluence that you have not applied for more than A\$15,000 worth of SPP Shares;
- (f) you certify that the total of the application price for the following does not exceed A\$15,000:
 - (i) the SPP Shares the subject of your application;
 - (ii) any other SPP Shares or any similar arrangement in the 12 months before the date of your application;
 - (iii) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application for SPP Shares as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (g) if you are a custodian, you represent to Fluence that you satisfy one or more of the following sub-paragraphs:
 - (i) you hold an Australian financial services licence that:
 - (A) covers the provision of a custodial or depository service (as defined by section 766E of the *Corporations Act 2001* (Cth) (**Corporations Act**)); or
 - (B) includes a condition requiring you to comply with the requirements of ASIC Class Order 03/763;
 - (ii) you are exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service under:
 - (A) paragraph 7.6.01(1)(k) of the *Corporations Regulations 2001* (the **Regulations**); or
 - (B) paragraph 7.6.01(1)(na) of the Regulations; or

- (C) ASIC Class Order [CO 14 1000] or ASIC Class Order [CO 14/1001]; or
 - (D) Schedule 2 to the ASIC Corporations (Repeal and Transitional) Instrument 2016/396; or
 - (E) an instrument, not being a legislative instrument, made by ASIC and which applies to the person on terms similar to Schedule 2 of the legislative instrument referred to in subparagraph (B)(1) or any of the ASIC Class Orders repealed by that legislative instrument; or
 - (F) paragraph 911A(2)(h) of the Corporations Act;
- (iii) you are a trustee of a:
 - (A) self-managed superannuation fund (within the meaning of section 17A of the Superannuation Industry (Supervision) Act 1993 (Cth); or
 - (B) superannuation master trust as defined in ASIC Class Order 09/425);
 - (iv) are the responsible entity of an IDPS-like scheme (as defined in ASIC Class Order 13/762 or any class order that replaces that class order); or
 - (v) are the registered holder of Shares and are noted on Fluence's register of members as holding the Shares on account of another person, and that you have provided a Custodian Certificate to Fluence;
- (h) you accept the risk associated with any refund that may be sent to your address as shown on Fluence's register of members) or to your nominated bank account (as recorded by Fluence's share registry);
 - (i) you acknowledge that no interest will be paid on any application monies held pending the allotment of SPP Shares or subsequently refunded to you for any reason;
 - (j) you acknowledge that neither Fluence nor its share registry has provided any investment advice or financial product advice, and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP;
 - (k) you acknowledge that Fluence (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
 - (l) you acknowledge that the Shares to be issued under the SPP have not, and will not be, registered under the U.S. Securities Act or the securities law of any other jurisdiction outside Australia or New Zealand and, accordingly, the Shares to be issued under the SPP may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws. You may sell any Shares issued to you under the SPP in a standard brokered transaction on the ASX where

neither you nor any person acting on your behalf has reason to know that the sale has been pre-arranged with a person in the United States;

- (m) you agree not to send this booklet or any other material relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;
- (n) you agree to be bound by Fluence's constitution;
- (o) you authorise Fluence (and each of its officers and agents) to correct any error in or omission from the Application Form and complete the Application Form by inserting any missing details;
- (p) you acknowledge that Fluence may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) you are responsible for any dishonour fees or other costs Fluence may incur in presenting a cheque for payment that is dishonoured.

6. SCALE-BACK

- (a) If Fluence receives applications for more than A\$5 million of SPP Shares, it may in its discretion undertake a scale-back to the extent and in the manner it sees fit (but which is likely to be undertaken on a pro rata basis based on the value of SPP Shares applied for).

- (b) If there is a scale-back you may receive less than the parcel of SPP Shares for which you have applied.

If a scale-back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded up to the nearest whole number of SPP Shares.

- (c) If there is a scale-back, the difference between the application monies received from you, and the number of SPP Shares allocated to you multiplied by the Issue Price, will be refunded to you in accordance with clause 4.3.

7. THE SHARES

- (a) Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.
- (b) Fluence will apply for new Shares issued under the SPP to be quoted on the ASX.

8. NO TRANSACTION COSTS

Eligible Shareholders who participate in the SPP will not pay any brokerage, commissions or other transaction costs in respect of the issue and allotment of SPP Shares.

9. TIMETABLE

- (a) Subject to clause 9(b), the timetable for the key events relating to the SPP is as set out on page 3 of this booklet (**Timetable**).
- (b) Fluence may, at its discretion, vary any of the dates in the Timetable or in these terms and conditions by lodging a revised timetable with the ASX.

10. RISK

This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP Offer. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of Fluence, previous disclosures made by Fluence to the ASX (including disclosure regarding the risks of making an investment in Fluence) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP Offer.

11. DISPUTE RESOLUTION

Fluence may settle in any manner it thinks fit any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by Fluence will be conclusive and binding on all shareholders eligible to participate in the SPP and other persons to whom the determination relates. Fluence's rights may be exercised by its board or any delegate of the board.

12. VARIATION, SUSPENSION AND TERMINATION

- (a) Fluence may at its discretion and at any time:
 - (i) vary, suspend or terminate the SPP. If Fluence does this, it will make an announcement to the ASX.

Failure to notify shareholders of changes to or the suspension or termination of the SPP will not invalidate the variation, suspension or termination; or
 - (ii) waive compliance with any provision of the SPP.
- (b) Fluence reserves the right to issue no Shares under the SPP or fewer Shares under the SPP than you apply for under the SPP if Fluence believes the issue of those Shares would contravene ASIC requirements or policy, any law or any ASX Listing Rule.

13. ASIC CLASS ORDER 09/425 COMPLIANCE

- (a) The SPP is offered in compliance with ASIC Class Order 09/425. ASIC Class Order 09/425 provides relief from the requirement for Fluence to provide full prospectus disclosure in relation to the SPP.
- (b) This instrument also provides relief to allow clients of second or subsequent level custodians to participate in the SPP. Any additional or varied ASIC requirements in the instrument will apply to participation on behalf of such clients.

14. PRIVACY

By receiving completed Application Forms, Fluence collects personal information about Shareholders. Fluence will use this information to process the Application Form and update its records. To the extent restricted by law, Fluence will not disclose personal information about a Shareholder to a third party.

To the extent permitted by law, Shareholders are able to access, upon request, personal information about them held by Fluence. A copy of the Fluence Privacy Policy can be obtained from the Fluence website at <https://www.fluencecorp.com/>. Fluence's share registry's privacy policy is available on its website: <https://www.boardroomlimited.com.au>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the *Privacy Act 1988* and how such a complaint will be dealt with.

15. NO UNDERWRITING

The SPP will not be underwritten.

16. GOVERNING LAW

These terms and conditions are governed by the laws in force in Victoria. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Victoria. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Victoria.

Other terms and conditions, rights and obligations of the SPP Shares are contained in the constitution of Fluence. The terms and conditions of the SPP prevail to the extent of any inconsistency in the Application Form.