Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Fluence Corporation Limited (FLC)
ACN/ARSN	127 734 196
1. Details of substantial holder (1)	
Name	Regal Funds Management Pty Limited and its associates (see Annexure 1)
ACN/ARSN (if applicable)	
There was a change in the interests of the substantial holder or	ⁿ 9/12/2025
The previous notice was given to the company on	23/04/2024

2. Previous and present voting power

The previous notice was dated

The total number of votes attached to all the voting shares in the company or voting interests in the scheme 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 or scheme, are as follows:

19/04/2024

	Previous notice		Current notice		
Class of securities (4)	Voting power		Person's votes	Voting power (5)	
ORDINARY	83,853,462	7.79%	77,159,811 6.76%*		

^{*}The % substantial is based on the shares on issue of 1,141,818,593 as disclosed by the Company on 06-11-2025.

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 or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

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	Person's votes
Regal Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	Power to control the exercise of a power to dispose of securities	40,634,229 ORDINARY	40,634,229
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	Power to control the exercise of a power to dispose of securities	19,632,053 ORDINARY	19,632,053
Regal Funds Management Pty Ltd and its associates	CITICORP NOMINEES PTY LIMITED	CITIGROUP GLOBAL MARKETS LIMITED	Power to control the exercise of a power to dispose of securities	3,154,201 ORDINARY	3,154,201

			Power to control the		
Regal Funds Management	J.P. MORGAN NOMINEES AUSTRALIA	J.P MORGAN NOMINEES	exercise of a power	13,739,328	40 700 000
Pty Ltd and its associates	LTD	AUSTRALIA LTD	to dispose of	ORDINARY	13,739,328
			securities		

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 interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N	/A

6. Addresses

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

Name	Address
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY
REGAL FONDS MANAGEMENT PTT LIMITED	NSW 2000
REGAL PARTNERS LIMITED	LEVEL 46, GATEWAY, 1 MACQUARIE PLACE, SYDNEY
REGAL PARTNERS LIIVITED	NSW 2000

Signature					
	print name	lan Cameron	capacity	Director	
	sian here	la Canana	date	11/12/2025	

Annexure 1

Details of Substantial Holders

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

Annexure 2

Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
30/04/2024	Management Pty Limited)	Sell	837.90	4788	Ordinary	4788
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
17/05/2024	Management Pty Limited)	Sell	12000.00	100000	Ordinary	100000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
27/05/2024	Management Pty Limited)	Sell	5234.79	42733	Ordinary	42733
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
30/05/2024	Management Pty Limited)	Sell	12644.03	99795	Ordinary	99795

			ı			1
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
12/06/2024	Management Pty Limited)	Sell	2895742.63	23165941	Ordinary	23165941
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
12/06/2024	Management Pty Limited)	Buy	2895742.63	23165941	Ordinary	23165941
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
30/07/2024	Management Pty Limited)	Sell	780000.00	6000000	Ordinary	6000000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
30/07/2024	Management Pty Limited)	Buy	780000.00	6000000	Ordinary	6000000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
11/09/2024	Management Pty Limited)	Sell	460000.00	5000000	Ordinary	5000000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
11/09/2024	Management Pty Limited)	Buy	460000.00	5000000	Ordinary	5000000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
26/09/2024	Management Pty Limited)	Sell	2850.00	30000	Ordinary	30000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
2/10/2024	Management Pty Limited)	Sell	7656.19	84134	Ordinary	84134
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
8/10/2024	Management Pty Limited)	Sell	27952.80	310242	Ordinary	310242
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
28/10/2024	-	Sell	4218.72	47940	Ordinary	47940
	Regal Funds Management Pty Limited (and Regal				•	
	Partners Limited by virtue of control of Regal Funds					
31/10/2024	Management Pty Limited)	Sell	1141.58	14444	Ordinary	14444
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
5/11/2024	Management Pty Limited)	Sell	4566.99	57810	Ordinary	57810
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
15/11/2024	Management Pty Limited)	Sell	2800.00	35000	Ordinary	35000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
5/12/2024	Management Pty Limited)	Sell	514.24	6428	Ordinary	6428
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
6/12/2024	_	Buy	196551.66	3275861	Ordinary	3275861
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
10/12/2024		Sell	14739.20	196000	Ordinary	196000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
13/12/2024		Sell	3100.48	38756	Ordinary	38756
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
17/12/2024		Sell	29685.13	393702	Ordinary	393702
	Regal Funds Management Pty Limited (and Regal				· ·	
	Partners Limited by virtue of control of Regal Funds					
18/12/2024	,	Sell	5781.30	77084	Ordinary	77084
<u> </u>			ı			

	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
19/12/2024	Management Pty Limited)	Sell	5523.11	75659	Ordinary	75659
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
2/01/2025	Management Pty Limited)	Sell	25435.48	355741	Ordinary	355741
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
15/01/2025	Management Pty Limited)	Sell	8329.06	115521	Ordinary	115521
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
20/01/2025	Management Pty Limited)	Sell	828.87	11841	Ordinary	11841
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
24/01/2025	Management Pty Limited)	Sell	294300.11	4265219	Ordinary	4265219
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
24/01/2025	Management Pty Limited)	Buy	294300.11	4265219	Ordinary	4265219
	Regal Funds Management Pty Limited (and Regal	-				
	Partners Limited by virtue of control of Regal Funds					
27/02/2025	Management Pty Limited)	Sell	8304.00	138400	Ordinary	138400
	Regal Funds Management Pty Limited (and Regal				•	
	Partners Limited by virtue of control of Regal Funds					
31/03/2025		Sell	142500.00	2500000	Ordinary	2500000
. , ,	Regal Funds Management Pty Limited (and Regal				,	
	Partners Limited by virtue of control of Regal Funds					
31/03/2025	Management Pty Limited)	Buy	712500.00	12500000	Ordinary	12500000
31,00,1013	Regal Funds Management Pty Limited (and Regal	547	, 12500.00	12300000	o.aa.,	1230000
	Partners Limited by virtue of control of Regal Funds					
1/04/2025	-	Sell	11568.87	210343	Ordinary	210343
1/01/2023	Regal Funds Management Pty Limited (and Regal	3611	11300.07	210313	Gramary	210310
	Partners Limited by virtue of control of Regal Funds					
3/04/2025	Management Pty Limited)	Sell	16566.86	355512	Ordinary	355512
3/01/2023	Regal Funds Management Pty Limited (and Regal	3611	10300.00	333312	Oramary	333312
	Partners Limited by virtue of control of Regal Funds					
7/04/2025	-	Sell	43593.45	1144185	Ordinary	1144185
7,0 1,2023	Regal Funds Management Pty Limited (and Regal		10000110	111.100	o.aa.,	111.120
	Partners Limited by virtue of control of Regal Funds					
14/04/2025	Management Pty Limited)	Sell	7596.07	165132	Ordinary	165132
1.70.72020	Regal Funds Management Pty Limited (and Regal	5 0	7550.07	100101	o.aa.,	100101
	Partners Limited by virtue of control of Regal Funds					
15/04/2025	-	Sell	9914.45	206551	Ordinary	206553
13/01/2023	Regal Funds Management Pty Limited (and Regal	3611	3311.13	200331	Gramary	20033
	Partners Limited by virtue of control of Regal Funds					
17/04/2025	,	Sell	10371.45	200221	Ordinary	200222
17/04/2023	, ,	3611	10371.43	200221	Oramary	20022.
	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					
24/04/2025	Management Pty Limited)	Sell	11536.07	245155	Ordinary	24515!
∠ + / ∪+/ ∠∪23	Regal Funds Management Pty Limited (and Regal	Jell	11330.07	243133	Orumary	24313
	Partners Limited by virtue of control of Regal Funds					
28/04/2025		Sell	10260.80	225512	Ordinary	225512
20,04,2023	Regal Funds Management Pty Limited (and Regal	3611	10200.80	223312	Oramary	223312
	Partners Limited by virtue of control of Regal Funds					
30/04/2025	Management Pty Limited)	Sell	16489.89	320192	Ordinary	320192
30/04/2023		JEII	10405.69	320192	Orumary	32019
	Regal Funds Management Pty Limited (and Regal					
1/05/2025	Partners Limited by virtue of control of Regal Funds Management Pty Limited	Sell	3399.35	75541	Ordinary	75542
1/03/2025		3611	3393.35	/5541	Orumary	/554.
	Regal Funds Management Pty Limited (and Regal					
2/05/2025	Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Call	7420.03	105543	Ordinani	105545
	IVIALIASEMENT PLV LIMITEMI	Sell	7439.03	185512	Ordinary	185512

Г						ı
	Regal Funds Management Pty Limited (and Regal					
10/05/0005	Partners Limited by virtue of control of Regal Funds	6 11	44070.05	255424	0 !!	255424
13/05/2025	Management Pty Limited)	Sell	11072.25	255121	Ordinary	255121
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
13/05/2025	Management Pty Limited)	Sell	2858.97	67748	Ordinary	67748
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
19/05/2025	Management Pty Limited)	Sell	10204.84	255121	Ordinary	255121
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
20/05/2025	Management Pty Limited)	Sell	65204.84	1826466	Ordinary	1826466
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
22/05/2025	Management Pty Limited)	Sell	25704.64	642616	Ordinary	642616
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
23/05/2025	Management Pty Limited)	Sell	43673.80	1091845	Ordinary	1091845
	Regal Funds Management Pty Limited (and Regal				•	
	Partners Limited by virtue of control of Regal Funds					
26/05/2025	Management Pty Limited)	Sell	13454.03	335512	Ordinary	335512
==, ==, ====	Regal Funds Management Pty Limited (and Regal		20 10 1100		,	
	Partners Limited by virtue of control of Regal Funds					
13/06/2025	Management Pty Limited)	Sell	30776.91	852546	Ordinary	852546
13/00/2023	, ,	3611	30770.51	832340	Ordinary	832340
	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					
16/06/2025	-	Call	24080.25	702048	Ordinani	702049
16/06/2025	Management Pty Limited)	Sell	24080.25	702048	Ordinary	702048
	Regal Funds Management Pty Limited (and Regal					
47/06/2025	Partners Limited by virtue of control of Regal Funds	6 11	40555.00	242442	0 !!	242442
17/06/2025	Management Pty Limited)	Sell	10555.03	310442	Ordinary	310442
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
17/06/2025	Management Pty Limited)	Sell	2395.22	68240	Ordinary	68240
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
18/06/2025	Management Pty Limited)	Sell	5614.15	165122	Ordinary	165122
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
19/06/2025	Management Pty Limited)	Sell	2149.72	55121	Ordinary	55121
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
14/07/2025	Management Pty Limited)	Sell	75859.74	1603800	Ordinary	1603800
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
16/07/2025	Management Pty Limited)	Sell	12583.19	234761	Ordinary	234761
, , , , ,	Regal Funds Management Pty Limited (and Regal				. ,	
	Partners Limited by virtue of control of Regal Funds					
17/07/2025	Management Pty Limited)	Sell	19274.22	321237	Ordinary	321237
2.,0,,2023	Regal Funds Management Pty Limited (and Regal	0011	1327 1.22	321237	J. W. 1101 y	321237
	Partners Limited by virtue of control of Regal Funds					
21/07/2025	Management Pty Limited)	Sell	7048.67	115552	Ordinary	115552
21/07/2025		JEII	7040.07	113332	Orumary	113332
	Regal Funds Management Pty Limited (and Regal					
24 /07 /2025	Partners Limited by virtue of control of Regal Funds	Call	6474 00	442245	Ordina	112245
31/07/2025	Management Pty Limited)	Sell	6171.83	112215	Ordinary	112215
	Regal Funds Management Pty Limited (and Regal					
.,	Partners Limited by virtue of control of Regal Funds	<u>.</u>				
1/08/2025	Management Pty Limited)	Sell	6353.16	115512	Ordinary	115512
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
4/08/2025	Management Pty Limited)	Sell	32728.40	623398	Ordinary	623398

	Dogal Funds Managament Dtyllimited (and Dogal	Ī	1			
	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					
5/08/2025	Management Pty Limited)	Sell	513.00	9500	Ordinary	9500
3/00/2023	Regal Funds Management Pty Limited (and Regal	Jeli	313.00	3300	Ordinary	3300
	Partners Limited by virtue of control of Regal Funds					
13/08/2025	Management Pty Limited)	Sell	12907.26	215121	Ordinary	215121
13/06/2023	, , ,	Sell	12907.26	213121	Ordinary	215121
	Regal Funds Management Pty Limited (and Regal					
4.4/00/2025	Partners Limited by virtue of control of Regal Funds	Call	20724.76	F1224C	0	F12240
14/08/2025		Sell	30734.76	512246	Ordinary	512246
	Regal Funds Management Pty Limited (and Regal					
40/00/2025	Partners Limited by virtue of control of Regal Funds	C . II	7252.42	422552	O all and	42255
19/08/2025	ŭ , ,	Sell	7353.12	122552	Ordinary	122552
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
11/09/2025		Sell	747.72	12462	Ordinary	12462
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
23/09/2025	Management Pty Limited)	Sell	5287.26	88121	Ordinary	8812:
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
26/09/2025	Management Pty Limited)	Sell	6156.35	106144	Ordinary	10614
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
3/10/2025	Management Pty Limited)	Sell	6042.59	93829	Ordinary	93829
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
10/10/2025	Management Pty Limited)	Sell	21197.52	245626	Ordinary	245620
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
16/10/2025	Management Pty Limited)	Sell	24688.20	260699	Ordinary	260699
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
17/10/2025	Management Pty Limited)	Sell	11548.11	127322	Ordinary	12732
	Regal Funds Management Pty Limited (and Regal				-	
	Partners Limited by virtue of control of Regal Funds					
20/10/2025	-	Sell	7184.21	94281	Ordinary	9428:
-, -, -	Regal Funds Management Pty Limited (and Regal		_		,	
	Partners Limited by virtue of control of Regal Funds					
27/10/2025	-	Sell	32470.85	355650	Ordinary	355650
	Regal Funds Management Pty Limited (and Regal				,	
	Partners Limited by virtue of control of Regal Funds					
28/10/2025	,	Sell	45000.00	450000	Ordinary	45000
20, 10, 2020	Regal Funds Management Pty Limited (and Regal	JU	.5000.00	.50000	o. aa. y	.5000
	Partners Limited by virtue of control of Regal Funds					
3/11/2025	Management Pty Limited)	Sell	27185.77	236398	Ordinary	236398
3/11/2023		Jeli	27103.77	230336	Ordinary	230336
	Regal Funds Management Pty Limited (and Regal					
6/11/2025	Partners Limited by virtue of control of Regal Funds	Call	60218 77	400036	Ordinani	40003
6/11/2025		Sell	60218.77	496036	Ordinary	496030
	Regal Funds Management Pty Limited (and Regal					
10/44/2025	Partners Limited by virtue of control of Regal Funds	C-11	C2C00 FC	442022	. د د الحوا	4.4000
10/11/2025	Management Pty Limited)	Sell	62600.56	443033	Ordinary	443033
	Regal Funds Management Pty Limited (and Regal					
40/44/555	Partners Limited by virtue of control of Regal Funds	6 "	40.00		0.4	
13/11/2025		Sell	13189.00	105512	Ordinary	10551
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
14/11/2025	Management Pty Limited)	Sell	6688.52	58161	Ordinary	5816:
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
9/12/2025	Management Pty Limited)	Sell	10739.61	102282	Ordinary	102282

Ĭ		Regal Funds Management Pty Limited (and Regal					
		Partners Limited by virtue of control of Regal Funds					
	9/12/2025	Management Pty Limited)	Sell	50921.95	510240	Ordinary	510240