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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company/registered
scheme/notified foreign
passport fund name

FLUENCE CORPORATION LIMITED

127 734 196

ACN/ARSN/APFRN
NFPFRN (if applicable)**1. Details of substantial holder (1)** JAGEN GROUP INVESTMENT PTY LTD < JAGEN GROUP INVESTMENT /VC>
Name AND ITS RELEVANT ENTITIES (ANNEXURE A)

ACN/ARSN/APFRN (if applicable) 631 946 588

NFPFRN (if applicable)

The holder became a substantial holder on 07 /09 /2026

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	61,049,029	61,049,029	5.33%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SEE ANNEXURE B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SEE ANNEXURE C			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE ANNEXURE D				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
SEE ANNEXURE E	

Signature

print name BORIS LIBERMAN

capacity DIRECTOR

sign here



date 10/09/2026

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 7 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 total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, money and 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.

ANNEXURE A: DETAIL OF SUBSTANTIAL HOLDER

DETAIL OF SUBSTANTIAL HOLDER	ACN/ABN
BHL PENSION PTY LTD <THE BHL PENSION FUND A/C>	160 664 433
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	73 513 738
JAGEN GROUP INVESTMENT PTY LTD <JAGEN GROUP INVESTMENT A/C>	631 946 588

ANNEXURE B: DETAILS OF RELEVANT INTEREST

HOLDER OF RELEVANT INTEREST	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES
BHL PENSION PTY LTD <THE BHL PENSION FUND A/C>	ON MARKET SHARE ACQUISITION	ORD 2,500,000
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	ON MARKET SHARE ACQUISITION	ORD 17,455,279
JAGEN GROUP INVESTMENT PTY LTD <JAGEN GROUP INVESTMENT A/C>	SHARE PLACEMENT	ORD 41,093,750

ANNEXURE C: DETAIL OF PRESENT REGISTERED

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED OF BE REGISTERED AS HOLDER	CLASS AND NUMBER OF SECURITIES
BHL PENSION PTY LTD <THE BHL PENSION FUND A/C>	BHL PENSION PTY LTD <THE BHL PENSION FUND A/C>	BHL PENSION PTY LTD <THE BHL PENSION FUND A/C>	ORD 2,500,000
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	ORD 17,455,279
JAGEN GROUP INVESTMENT PTY LTD <JAGEN GROUP INVESTMENT A/C>	JAGEN GROUP INVESTMENT PTY LTD <JAGEN GROUP INVESTMENT A/C>	JAGEN GROUP INVESTMENT PTY LTD <JAGEN GROUP INVESTMENT A/C>	ORD 41,093,750

ANNEXURE D: CONSIDERATION

HOLDER OF RELEVANT INTEREST	DATE OF ACQUISITION	CONSIDERATION		CLASS AND NUMBER OF SECURITIES
		CASH	NON-CASH	
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	4/09/2026	132,475.49		ORD 2,000,000
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	7/09/2026	73,143.46		ORD 1,111,000
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	8/09/2026	102,532.82		ORD 1,545,606

ANNEXURE E: ADDRESS

NAME	ADDRESS
BHL PENSION PTY LTD <THE BHL PENSION FUND A/C>	LEVEL 1 26 - 29 BEATTY AVE, ARMDALE VIC 3143
JAGEN NOMINEES PTY LTD <THE B LIBERMAN FAMILY A/C>	LEVEL 1 26 - 29 BEATTY AVE, ARMDALE VIC 3143
JAGEN GROUP INVESTMENT PTY LTD <JAGEN GROUP INVESTMENT A/C>	LEVEL 1 26 - 29 BEATTY AVE, ARMDALE VIC 3143