

FLUENCE ENERGY, INC.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Fluence Energy, Inc. (the “**Company**”) has adopted the following Corporate Governance Guidelines (these “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s amended and restated certificate of incorporation (the “**Certificate of Incorporation**”), amended and restated bylaws (the “**Bylaws**”), agreements applicable to the Company that provide for governance matters covered by these Guidelines and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairpersons and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

I. THE BOARD

A. Size of the Board

The Company’s Bylaws provide that, subject to the Company’s Certificate of Incorporation, the terms of the Stockholders’ Agreement, dated as of October 27, 2021, by and among the Company and the other persons party thereto (as it may be amended from time to time in accordance with its terms, the “**Stockholders’ Agreement**”) and the rights of holders of any series of preferred stock to elect directors, the total number of directors constituting the entire Board will be fixed from time to time exclusively by resolution adopted by a majority of the directors then in office. The Nominating and Corporate Governance Committee will periodically review the size of the Board and may make recommendations to the Board regarding the size that is most effective in relation to future operations and which facilitates substantive discussions.

B. Independence of the Board

Except as otherwise permitted by the applicable listing standards and rules of Nasdaq Stock Market LLC (the “**Exchange**”), the Board will be comprised of a majority of directors who qualify as independent directors (the “**Independent Directors**”) as required under applicable Exchange rules. The Company is a “controlled company” under applicable Exchange rules and the Company intends to avail itself of available exemptions from the requirement to have a majority of Independent Directors for as long as such exemptions remain available.

C. Separate Sessions of Non-Management Directors

The non-management directors will meet in executive session without the management director or other members of management present on a regularly scheduled basis. The Company will hold an executive session including only Independent Directors at least twice per year. Each executive session of the non-management directors or the Independent Directors will be presided over by the Chairperson of the Board, if the Chairperson of the Board qualifies as independent, or by the lead director, if any, if the Chairperson of the Board does not qualify as independent or a director designated by the Independent Directors. In the absence of the Company Secretary or an Assistant Secretary, the directors present at executive sessions shall appoint one of such directors to take the minutes of the executive session.

D. Lead Director

If the Chairperson of the Board is a member of management or does not otherwise qualify as independent, the Independent Directors may elect from among themselves a lead director. The lead director's responsibilities include, but are not limited to: presiding over all meetings of the Board at which the Chairperson of the Board is not present, including any executive sessions of the Independent Directors; approving Board meeting schedules and agendas; and acting as the liaison between the Independent Directors and the Chief Executive Officer and Chairperson of the Board. At such times as the Chairperson of the Board is an Independent Director, the Chairperson of the Board will serve as lead director. The Board may modify its leadership structure in the future as it deems appropriate.

E. Director Qualification Standards

Subject to the Stockholders' Agreement, in evaluating the suitability of individual candidates (both new candidates and current Board members), the Nominating and Corporate Governance Committee, in recommending candidates for election, and the Board, in approving (and, in the case of vacancies, appointing) such candidates, may take into account many factors, including, but not limited to: personal and professional integrity, ethics and values; experience in corporate management, such as serving as an officer or former officer of a publicly held company; strong finance experience; relevant social policy concerns; experience relevant to the Company's industry; experience as a board member or executive officer of another publicly held company; relevant academic expertise or other proficiency in an area of the Company's operations; diversity of expertise and experience in substantive matters pertaining to the Company's business relative to other board members; diversity of background and perspective, including, but not limited to, with self-identifying as female, as a underrepresented minority or LGBTQ+, race, place of residence and specialized experience; practical and mature business judgment, including, but not limited to, the ability to make independent analytical inquiries; and any other relevant qualifications, attributes or skills. The Board evaluates each individual in the context of the Board as a whole, with the objective of assembling a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas. In determining whether to recommend a director for re-election, the Nominating and Corporate Governance Committee may also consider the director's past attendance at meetings and participation in and contributions to the activities of the Board.

F. Selection of New Directors

Each year, at the annual meeting, the Board will recommend a slate of directors for election by the stockholders. In accordance with the Bylaws of the Company and the Stockholders' Agreement (for so long as it remains in effect), the Board will also be responsible for filling vacancies or newly-created directorships on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee is primarily responsible for identifying, screening and recommending candidates to the entire Board for Board membership. The invitation to join the Board should be extended by the Board itself, by the Chairperson of the Nominating and Governance Committee, or the Chairperson of the Board.

G. Director Orientation and Continuing Education

Management will provide an orientation process for new directors, including background material on the Company and its business, which is intended to familiarize new directors with the Company's business operations and strategy and their responsibilities as a director for the Company. The Board believes that ongoing education is important for maintaining a current and effective Board. Management will arrange ongoing training and educational opportunities for the directors on matters relevant to the Company and its business, and on matters relevant to the performance of director duties. In addition, the Board encourages

directors to participate in outside director education programs to assist them in performing their responsibilities as directors, and the Company shall reimburse directors for reasonable expenses relating to ongoing director education. The Nominating and Corporate Governance Committee shall oversee the Company's director orientation and continuing education programs.

H. No Specific Limitation on Other Board Service

The Board does not believe that its members should be prohibited from serving on boards and/or committee thereof of other organizations and has not adopted any guidelines limiting such activities. However, the Nominating and Corporate Governance Committee may take into account the nature of and time involved in a director's service on other boards and/or committees thereof, in evaluating the suitability of individual director candidates and current directors. Each Director is expected to use their best judgment in determining the number of boards on which they serve, to give themselves sufficient time to devote to the complete and faithful discharge of their duties as director of the Company. Prior to accepting any position on the board of directors of any organization, whether for-profit or not-for-profit, current directors should notify the Chairperson of the Nominating and Corporate Governance Committee and the General Counsel (or his or her designee) or otherwise make the Company aware of such position. The Chairperson of the Nominating and Corporate Governance Committee and General Counsel shall review the proposed board and/or committee membership to ensure compliance with applicable laws, rules, regulations and policies.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

I. Directors Who Resign or Materially Change Their Current Positions With Their Own Company or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the Nominating and Corporate Governance Committee and General Counsel of such circumstances. The Nominating and Corporate Governance Committee will consider the circumstances, and may in certain cases recommend that the Board request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

J. Term Limits

As each director is periodically subject to election by stockholders, the Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

K. Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees as set forth in the Bylaws and committee charters. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;

- acting in what they reasonably believe to be the best interest of its stockholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its stockholders.

L. Compensation

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of stockholders. The Compensation and Human Resources Committee may review the Company's compensation policy applicable to Independent Directors and make recommendations to the Board regarding the cash and equity compensation of such directors. The Company's executive officers shall not receive additional compensation for their service as directors. In addition, directors nominated to the Board by the stockholders that hold nomination rights pursuant to the Stockholders' Agreement shall not be deemed Independent Directors and shall not receive additional compensation for their service as directors. The Compensation and Human Resources Committee and Board will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

Except as otherwise permitted by the applicable Exchange rules, members of the Audit Committee and Compensation and Human Resources Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on the Board and committees of the Board, which may include the receipt of equity incentive awards.

M. Stock Ownership

In order to align the interests of Independent Directors and executives with the long-term interests of the Company's shareholders, the Board has adopted stock ownership requirements for Independent Directors and executives.

N. Conflicts of Interest

Directors are subject to the Company's Code of Conduct and Ethics and are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report all facts regarding the matter to the Board.

O. Interaction with Institutional Investors, the Press and Customers

The Board believes that management should speak for the Company in communications with outside parties, e.g., investors, the press or customers. Each director should refer all inquiries from investors, including institutional investors, the press or customers regarding the Company's operations to management. Individual Board members may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairperson of the Board.

P. Board Access to Senior Management

The Board will have complete access to Company management in order to ensure that directors can

ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract such individuals from their jobs or disturb the business operations of the Company.

Q. Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to such advisors, whether retained by the Company, or directly by the Board, that the Board considers necessary to discharge its responsibilities. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Chairperson of the Board, or if neither is available or neither is appropriate, directly by the director. Contacts with outside counsel or other requests for legal advice should be arranged through the General Counsel. To the extent appropriate, such contact, if in writing, should be copied to the Chief Executive Officer of the Company.

R. Board and Committee Self-Evaluation

The Nominating and Corporate Governance Committee will oversee periodic self-assessments of the Board and its committees, which shall occur at least annually.

II. BOARD MEETINGS

A. Frequency of Meetings

The Board will meet at least four (4) times annually. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

B. Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting is expected to notify the Chairperson of the Board or the Chairperson of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference. It is expected that, absent compelling circumstances, directors will attend the Company's annual meeting of stockholders. At committee meetings, directors who are not committee members are generally welcome to attend as non-voting observers, subject to each committee's sole discretion to exclude non-members of the committee when appropriate for the business being discussed, for example when discussing matters that may represent a conflict of interest for another director.

C. Attendance of Non-Directors

The Board encourages the Chairperson of the Board or of any committee to invite Company management, advisors, consultants, or other persons from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor, consultant or other person, (ii) make presentations to the Board on matters which involve the manager, advisor, consultant or other person, and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

D. Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's

understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

III. COMMITTEE MATTERS

A. Number, Name, Responsibilities and Independence of Committees

The Board currently has four standing committees: (i) the Audit Committee, (ii) the Compensation and Human Resources Committee, (iii) Finance and Investment Committee, and (iv) the Nominating and Corporate Governance Committee. Each of the Audit Committee, the Compensation and Human Resources Committee and the Nominating and Corporate Governance Committee is composed entirely of Independent Directors, subject to any exceptions provided by the Exchange rules and applicable laws and regulations. The Company is a “controlled company” under applicable Exchange rules and the Company intends to avail itself of available exemptions allowing non-Independent Directors to serve on the Compensation and Human Resources Committee and the Nominating and Corporate Governance Committee for as long as such exemptions remain available. From time to time and depending upon the circumstances, the Board may form a new committee or disband a current committee. Each committee will perform its duties as assigned by the Board in compliance with the Company’s Bylaws and the committee’s charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

B. Appointment and Rotation of Committee Members

Subject to those rights of certain parties set forth in the Stockholders’ Agreement, committee members and committee chairpersons may be recommended by the Nominating and Corporate Governance Committee and appointed by the Board according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee. Committee membership and the position of committee chairperson will not be rotated on a mandatory basis unless the Board determines that rotation is in the best interest of the Company.

IV. SUCCESSION PLANNING

The Board, in conjunction with the Nominating and Corporate Governance Committee, and/or other committee delegated by the Board, will work on a periodic basis with the Chief Executive Officer, in consultation with any other committee, person or advisor deemed necessary or advisable, to evaluate the Company’s succession plans for the Chief Executive Officer, including an emergency succession plan for the Chief Executive Officer. The Board, in conjunction with the Compensation and Human Resources Committee, and/or other committee delegated by the Board, will work on a periodic basis with the Chief Executive Officer, in consultation with any other committee, person or advisor deemed necessary or advisable, to evaluate the Company’s succession plans for the members of management, as may be necessary or advisable.

V. INTERESTED PERSONS’ COMMUNICATIONS WITH THE BOARD

To help foster input and insight from the Company’s stockholders and other interested parties (collectively, “**Interested Parties**”), Interested Parties may communicate with, or otherwise make his or her concerns known directly to, the Chairperson of the Board, the lead director, if any, any chairperson of a Board committee, or the non-management or Independent Directors, by addressing such communications to the intended recipient by name or position in care of: Fluence Energy, Inc., 4601 Fairfax Drive, Suite 600,

Arlington, Virginia 22203, Attn: General Counsel. The General Counsel will forward such communications to the appropriate party.

VI. STOCKHOLDERS' AGREEMENT

For so long as the Stockholders' Agreement is in effect, these Guidelines will be interpreted to be consistent with such agreement. In the event of a conflict or inconsistency between these Guidelines and the Stockholders' Agreement, the Stockholders' Agreement shall control.

VII. RISK MANAGEMENT BY THE BOARD

As provided in the Audit Committee Charter, the Audit Committee is responsible for discussing the Company's policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which the Company's exposure to risk is handled. In accordance with those policies, the Board and the Board committees shall have an active role in overseeing management of the Company's risks. The Board shall regularly review information regarding the Company's credit, liquidity and operations, as well as the risks associated with each. The Company's Compensation and Human Resources Committee shall be responsible for overseeing the management of risks relating to the Company's executive compensation plans and arrangements. The Company's Audit Committee shall oversee management of financial risks and cybersecurity risks. The Nominating and Corporate Governance Committee shall manage risks associated with the independence of the Board and potential conflicts of interest. While each committee shall be responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through committee reports about such risks.

VIII. Corporate Governance Guidelines Review and Disclosure.

The Nominating and Corporate Governance Committee shall review these Guidelines no less than annually and shall recommend any changes to the Board for its approval. As part of its review, the Nominating and Corporate Governance Committee will consider whether the principles and practices have been, and are likely to continue to be, effective in enabling the Board to fulfill its responsibilities. The Nominating and Corporate Governance Committee may also compare current practices to the expectations of shareholders, changes in the law or regulations and the practices of boards of other leading companies. These Guidelines shall be posted on the Company's website.

Last Updated: January 10, 2024