
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **August 14, 2023**

FLUENCE ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-40978
(Commission File Number)

87-1304612
(I.R.S. Employer Identification No.)

**4601 Fairfax Drive, Suite 600
Arlington, Virginia 22203**
(Address of principal executive offices) (Zip Code)

(833) 358-3623
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.00001 par value per share	FLNC	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Principal Accounting Officer Transition

On August 14, 2023, the Board of Directors (the “Board”) of Fluence Energy, Inc. (the “Company”) appointed Michelle Philpot as the Company’s Chief Accounting Officer, replacing Amrita Chatterjee effective as of 12:00 a.m. on August 15, 2023 (the “Effective Time”). The Board has designated Ms. Philpot as the principal accounting officer of the Company.

Prior to joining the Company, Ms. Philpot, 57, most recently served as Chief Accounting Officer and principal accounting officer of Sunrun Inc. (Nasdaq: RUN) since December 2019, where she was responsible for the company’s overall financial reporting functions, as well as regulatory compliance activities. Until the time she was appointed Chief Accounting Officer at Sunrun Inc., Ms. Philpot served as Vice President, Corporate Controller, joining Sunrun Inc. in December 2013. Previously, Ms. Philpot served as VP, Finance at Selectica during 2013. Prior to such time, Ms. Philpot was with Unwired Planet (formerly Openwave) in various finance leadership roles from 2005 to 2013, including as Associate Chief Financial Officer in 2013 and Vice President, Corporate Controller from 2007 to 2012. Ms. Philpot began her career with PricewaterhouseCoopers LLP. Ms. Philpot earned her Bachelor of Business Administration with an accounting concentration at California State University, Sacramento. There are no family relationships between Ms. Philpot and any of the Company’s directors or executive officers. There are no relationships or related transactions between Ms. Philpot and the Company that would be required to be reported under Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. Philpot and any other persons pursuant to which she was selected as an officer.

In connection with her appointment as Chief Accounting Officer and principal accounting officer, Ms. Philpot entered an offer letter with the Company, dated August 14, 2023 (the “Offer Letter”), setting forth the terms of her employment and compensation. Pursuant to the terms of the Offer Letter, Ms. Philpot’s initial annual base salary will be \$345,000 and her target annual cash bonus opportunity will be 35% of her base salary, effective October 1, 2023, for fiscal year 2024. In addition, pursuant to the terms of the Offer Letter, Ms. Philpot will receive a one-time sign-on cash bonus of \$160,000, to be paid in two installments, with the first installment to be paid within 30 days of hire and the second installment to be paid after 90 days of hire, provided that Ms. Philpot remains employed by the Company on each such payment date, which installments will be required to be repaid if Ms. Philpot voluntarily leaves the Company as an employee prior to the two-year anniversary of either such respective installment payment or is terminated from the Company due to Cause (as defined in the Company’s Executive Severance Plan (the “Severance Plan”). Additionally, under the terms of the Offer Letter, the Company is providing Ms. Philpot with an annual long-term incentive award valued at \$150,000, with the long-term incentive vehicles and vesting subject to the terms and conditions of the award agreement to be approved by the Compensation and Human Resources Committee at the time of grant. In addition, and at the same time as the annual long-term incentive award grant date, Ms. Philpot will be provided with a one-time new hire grant of restricted stock units valued at \$264,000, which will vest and be payable in equal installments on the anniversary of the grant date over the course of the next three years, in each case subject to Ms. Philpot’s continued service through the applicable vesting date, except as may be otherwise provided under the terms of the Severance Plan. Upon the Effective Time, Ms. Philpot will be eligible to participate in the Severance Plan, will be eligible to participate in the Company’s broad-based health and welfare benefit plans and following receipt of her first paycheck, will be eligible to participate in the Company’s broad-based retirement plan. Ms. Philpot will be subject to the Company’s Executive Stock Ownership Policy and required to hold three times her annual salary in stock following her appointment as Chief Accounting Officer and principal accounting officer.

The foregoing description of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Offer Letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
10.1	Offer Letter, dated August 14, 2023 between Fluence Energy, Inc. and Michelle Philpot
104	Cover Page Interactive Data File formatted in iXBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLUENCE ENERGY, INC.

Date: August 18, 2023

By: /s/ Francis A. Fuselier

Francis A. Fuselier

Senior Vice President, General Counsel and Secretary

August 14, 2023

Michelle Philpot

Dear Michelle,

I am delighted to confirm an offer from Fluence Energy, Inc. ("Fluence") as the Chief Accounting Officer reporting to Manavendra Sial, Chief Financial Officer. You will work out of the Fluence San Francisco office. Your start date is August 14, 2023. This position is considered a Section 16 Officer position subject to certain external disclosures as Fluence is a publicly traded company. Fluence requires certification of your eligibility to work in the United States and will require documents evidencing such eligibility from you. In this position you will participate in, or be eligible for, the compensation and benefits outlined below in accordance with the job being evaluated as an VP/II at job grade level E2. All details within this letter are dependent on approval by the Fluence Board of Directors (the "Board of Directors") and/or the Compensation and Human Resources Committee of the Board of Directors (the "Compensation Committee"), as applicable.

COMPENSATION AND BENEFITS

Base Salary: Your annual base salary will be \$345,000 paid in one-twelfth increments monthly, subject to applicable withholdings. Your next annual base salary review will be for a January 1, 2025 merit increase consideration and will be reviewed annually thereafter in accordance with Fluence policy and practice, subject to approval by the Board of Directors or Compensation Committee.

Annual Incentive Plan: You are eligible to participate in the Fluence Annual Incentive Plan ("AIP") effective with the start of our next fiscal year commencing on October 1, 2023, and eligible to participate annually thereafter for each fiscal measurement period. Your target incentive is 35% of your annual base salary as defined in the 2021 Incentive Award Plan. The AIP award is based upon company performance measured against established objectives for the fiscal measurement year. The AIP award is typically paid in the first business quarter following the end of each fiscal year. Your potential receipt of this AIP award is subject to approval by the Board of Directors or Compensation Committee. The plan administrator reserves the right to make determinations regarding the plan at any time.

Benefits: You are eligible to participate in Fluence's Health and Welfare Benefits Programs and Fluence's short-term and long-term disability, accidental death and dismemberment, and life insurance plans, beginning on your first day of employment.

Retirement: You will be eligible to participate in The Fluence Energy Savings Plan, which is a 401(k) plan, after you receive your first paycheck. You may contribute up to 50% of your gross salary to your account in accordance with the terms and conditions of the retirement plan and you will receive a company matching contribution of 100% of your contributions up to 5% of your gross salary.

Long-term Incentive Award: We also want you to share in Fluence's vision and its future. The Compensation Committee of the Board of Directors is currently in the process of creating an annual long-term incentive (LTI) program for eligible employees which is expected to be adopted and to become effective during the first quarter of our next fiscal year. Awards under the new LTI program may be delivered in the form of stock and/or cash and may be subject to time-based, or performance-based vesting conditions (or some combination of both). Based on your role, you will be eligible to participate in this annual LTI program. Your initial grant under this new program will be \$414,000 (120% of your base salary), comprised of an annual grant target of \$150,000, and a one-time special new hire grant of \$264,000 comprised of Restricted Stock Units. Your ongoing target grant value after will be determined based on a combination of information such as market data, your individual performance, and internal compensation alignment among other similarly graded positions. Awards made under the new LTI program will be subject to the terms and conditions of a plan document and an award agreement. The plan administrator reserves the right to make determinations regarding this plan at any time.

Sign on Cash Bonus: You will receive \$160,000 paid in two installments, subject to taxes and withholding. \$80,000 will be paid within 30 days of your hire and \$80,000 will be paid after 90 days of your hire, provided you remain employed with Fluence on each payment date. If you voluntarily leave Fluence as an employee prior to the two-year anniversary of each payment or are terminated from Fluence due to

Cause as defined in the Executive Severance Plan, you will be required to pay each respective amount back in full to Fluence.

Executive Severance Plan: As an Officer of Fluence, you are eligible to participate in the Fluence Executive Severance Plan, subject to approval by the Board of Directors or Compensation Committee. Further details will be provided to you in the coming weeks.

Executive Officer Policies: Fluence maintains company policies applicable to all employees. In addition, you are subject to additional policies applicable only to Executive Officers, specifically the Fluence Executive Stock Ownership Policy and the Fluence Clawback Policy, as approved and may be amended from time to time by the Board of Directors or Compensation Committee, as applicable. Further details will be provided to you in the coming weeks.

New Hire Paperwork Agreement: Prior to your start date, you will receive a list of pre-hire documents. By signing this offer, you are agreeing to send back all new hire paperwork no later than one week prior to starting with Fluence. Receipt of such new hire paperwork is a condition of your employment and, if HR does not receive the signed documentation, your start date may be delayed.

ACCEPTANCE PROCESS

Your experience, and background will be an asset to this position, and we look forward to you joining Fluence. To confirm your acceptance of this offer, please print this letter, sign, and return to me through email within three business days of the date on this letter. If you have any questions concerning the terms of this offer, please do not hesitate to contact me.

Sincerely,

Manavendra Sial
Chief Financial Officer

Your employment with Fluence Energy is and will be "at will" employment, for an indefinite period of time. This means that you or the Company may terminate the employment relationship at any time, for any reason or for no reason. No oral or written representation made by anyone at Fluence may change the "at will" nature of this relationship. You retain the option, as does Fluence, of ending your employment with Fluence at any time, with or without notice and with or without cause. Further, this letter describes certain of the current benefit plans, programs and policies but, notwithstanding anything to the contrary herein, Fluence retains the right to modify or terminate any benefit plan, program or policy, including its Health and Welfare Benefits Programs, 401(k) plan and Executive Severance Plan, at any time in its sole and absolute discretion. This letter is governed by the laws of Virginia. Fluence is an "at will" employer; this letter does not constitute a contract for employment.

Read and Accepted:

Signature: /s/ Michelle Philpot Date: August 14, 2023

Michelle Philpot Start Date: August 14, 2023