

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

Schedule 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under § 240.14a-12

FLUENT, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

No fee required

Fee paid previously with preliminary materials.

Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

FLUENT, INC.
300 Vesey Street, 9th Floor
New York, New York 10282

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To be held on June 7, 2023

To our Stockholders:

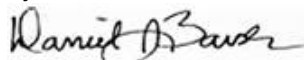
The Annual Meeting of Stockholders of Fluent, Inc. (the "Company") will be held on Wednesday, June 7, 2023, at 11:00 a.m. Eastern Time. **The Annual Meeting will be completely virtual. You may attend the meeting, submit questions, and vote your shares electronically during the meeting via live webcast by visiting www.virtualshareholdermeeting.com/FLNT2023.** At the meeting you will be asked to consider and to vote on the following proposals:

- (1) Elect seven directors;
- (2) Approve, on an advisory basis, the 2022 compensation of the Company's named executive officers (Say-on-Pay);
- (3) Ratify the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the year ending December 31, 2023; and
- (4) Transact such other business as may properly come before the meeting or any adjournment or postponement of the meeting.

The Board of Directors has fixed the close of business on May 5, 2023, as the record date for the determination of stockholders entitled to notice of and to vote at the annual meeting.

The enclosed proxy statement contains information pertaining to the matters to be voted on at the annual meeting. A copy of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, is being mailed with this proxy statement.

By order of the Board of Directors,



Daniel J. Barsky,
General Counsel and Corporate Secretary

New York, New York
May 1, 2023

YOU ARE REQUESTED, REGARDLESS OF THE NUMBER OF SHARES OWNED, TO SIGN AND DATE THE ENCLOSED PROXY CARD AND TO MAIL IT PROMPTLY, OR VOTE AS OTHERWISE SET FORTH IN THE ACCOMPANYING PROXY.

TABLE OF CONTENTS

	Page
PROPOSALS FOR STOCKHOLDER VOTE AND APPROVAL REQUIREMENTS	1
OTHER MATTERS TO COME BEFORE THE ANNUAL MEETING	2
CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION	2
QUESTIONS AND ANSWERS ABOUT THIS PROXY STATEMENT AND VOTING	3
PROPOSAL 1 - ELECTION OF DIRECTORS	7
DIRECTOR COMPENSATION	12
BOARD MEETINGS AND COMMITTEES	13
PROPOSAL 2 - NON-BINDING ADVISORY VOTE "SAY-ON-PAY"	17
PROPOSAL 3 - RATIFICATION OF THE APPOINTMENT OF GRANT THORNTON LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2023	18
REPORT OF THE AUDIT COMMITTEE	19
MANAGEMENT	20
EXECUTIVE COMPENSATION	21
SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT	27
CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS	29
HOUSEHOLDING	29
OTHER MATTERS	30

FLUENT, INC.
300 Vesey Street, 9th Floor
New York, New York 10282

PROXY STATEMENT

Annual Meeting of Stockholders
To be held on June 7, 2023

General

We are providing these proxy materials in connection with the solicitation by the Board of Directors (the “Board” or “Board of Directors”) of Fluent, Inc. of the proxies to be voted at our 2023 Annual Meeting of Stockholders (the “Meeting” or “Annual Meeting”) and at any and all postponements or adjournments thereof. The Meeting will be held on Wednesday, June 7, 2023, at 11:00 a.m., Eastern Time. The Meeting will be held virtually via live webcast, which you may attend by visiting www.virtualshareholdermeeting.com/FLNT2023. This proxy statement and the enclosed form of proxy are first being sent to stockholders on or about May 9, 2023. In this proxy statement, Fluent, Inc. is referred to as “Fluent,” the “Company,” “we,” “our,” or “us.”

The Meeting will be conducted as a virtual meeting of stockholders by means of a live webcast. We believe that hosting our Annual Meeting virtually, as we did in 2022, would be in the best interests of our stockholders and employees and enable improved communication and greater stockholder attendance and participation from any location. There will not be a physical meeting location and you will not be able to attend in person.

If you are a registered stockholder or beneficial owner of common stock holding shares at the close of business on the record date, you may attend the Annual Meeting by visiting www.virtualshareholdermeeting.com/FLNT2023 and logging in by entering the 16-digit control number found on your proxy card, voter instruction form, or other materials provided to you, as applicable. If you have lost your 16-digit control number or are not a stockholder, you will be able to attend the Meeting by visiting www.virtualshareholdermeeting.com/FLNT2023 and registering as a guest. If you enter the Meeting as a guest, you will not be able to vote your shares or submit questions during the Meeting.

We invite you to virtually attend the Annual Meeting and request that you vote on the proposals described in this proxy statement. However, you do not need to attend the virtual Meeting to vote your shares. Instead, you may vote by proxy, via the Internet, or by mail by following the instructions provided on the proxy card. We encourage you to vote before the Annual Meeting.

Purpose of the Annual Meeting

At the Meeting, our stockholders will consider and vote upon the following matters:

- (1) The election of seven directors;
- (2) The approval, on an advisory basis, of the 2022 compensation of the Company’s named executive officers (Say-on-Pay);
- (3) The ratification of the appointment of Grant Thornton LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2023; and
- (4) The transaction of such other business as may properly come before the Meeting or any adjournment or postponement of the Meeting.

Outstanding Securities and Voting Rights

Only holders of record of the Company’s common stock at the close of business on May 5, 2023, the record date for the Meeting, are entitled to notice of, and to vote at, the Meeting. As of May 5, 2023, we expect to have approximately 81,036,163 shares of common stock outstanding. Each share of common stock is entitled to one vote at the Meeting. If your shares are registered in your name, you are a stockholder of record. If your shares are held in the name of your broker, bank or another holder of record, these shares are held in “street name.”

The holders of a majority of the issued and outstanding shares of common stock present at the Meeting, either in person or by proxy, and entitled to vote, constitute a quorum for the transaction of business. Abstentions will be included in determining the presence of a quorum at the Meeting.

If your shares are held in street name, you must instruct the organization who holds your shares how to vote your shares. If you sign your proxy card but do not provide instructions on how your broker should vote on “routine” proposals, your broker may vote your shares as recommended by the Board. If you do not provide voting instructions, your shares will not be voted on any “non-routine” proposals. This vote is called a “broker non-vote.”

For Proposal 1 (election of directors), a nominee for director will be elected to the Board if the votes cast for such nominee’s election exceed the votes cast against such nominee’s election. Proposal 2 (Say-on-Pay), and Proposal 3 (auditor ratification) will be determined by of a majority of votes cast affirmatively or negatively at the Meeting by the holders entitled to vote. Abstentions and broker non-votes will have no effect on the proposals.

PROPOSALS FOR STOCKHOLDER VOTE AND APPROVAL REQUIREMENTS

Management is presenting three proposals for a stockholder vote. Stockholders are entitled to one vote for each share of stock held by such stockholder which has voting power upon the matter in question. Abstentions and broker non-votes (shares held in “street name” by a broker, bank, or other nominee that does not have authority, either express or discretionary, to vote on a non-routine matter, such as Proposals 1 and 2) will not be taken into account in determining the outcome of the vote, consistent with Delaware law and the proxy rules of the U.S. Securities and Exchange Commission (“SEC”).

PROPOSAL 1. ELECTION OF DIRECTORS

THE BOARD IS SUBJECT TO ANNUAL ELECTION BY THE STOCKHOLDERS. THE BOARD RECOMMENDS THAT YOU VOTE “**FOR**” EACH OF THE FOLLOWING SEVEN DIRECTOR NOMINEES:

MATTHEW CONLIN	CARLA S. NEWELL
DAVID A. GRAFF	RICHARD C. PFENNIGER, JR
BARBARA SHATTUCK KOHN	RYAN SCHULKE
DONALD MATHIS	

You can find information about the director nominees, Fluent’s Board of Directors, its committees, and other related matters in the section entitled, “Proposal 1 – Election of Directors” of this proxy statement.

Delaware law and Fluent’s Amended and Restated By-Laws (“By-Laws”) govern the vote on Proposal 1, on which you may:

- Vote “**FOR**” all of the director nominees;
- Vote “**AGAINST**” all of the director nominees;
- Vote “**FOR**” or “**AGAINST**” specific director nominees; or
- Abstain from voting for all or specific director nominees.

Under our By-Laws and assuming a quorum is present, a director nominee in an uncontested election must be elected by a majority of votes cast. A majority exists when the number of votes cast “FOR” a director nominee exceeds the number of votes cast “against” the director nominee. A director nominee who fails to receive a majority of votes cast in an uncontested election is required to tender his or her resignation from the Board of Directors under the terms of our Director Resignation Policy adopted in 2019. In such an event, the Corporate Governance and Nominating Committee will meet to consider the tendered resignation and make a recommendation to the Board concerning the action, if any, to be taken with respect to the resignation. Abstentions and broker non-votes will not be taken into account.

PROPOSAL 2. APPROVAL, ON AN ADVISORY BASIS, OF THE 2022 COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

THE BOARD RECOMMENDS THAT YOU VOTE “**FOR**” THE APPROVAL, ON AN ADVISORY BASIS, OF THE 2022 COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS DISCLOSED IN THIS PROXY STATEMENT.

You can find information about the compensation of our named executive officers in the section entitled, “Executive Compensation” and about Proposal 2 in the section entitled, “Proposal 2 – Non-Binding Advisory Vote Say-On-Pay” of this proxy statement.

Delaware law and Fluent’s By-Laws govern the vote on Proposal 2, on which you may:

- Vote “**FOR**” Proposal 2;
- Vote “**AGAINST**” Proposal 2; or
- Abstain from voting on Proposal 2.

Assuming a quorum is present, Proposal 2 will pass if approved by an affirmative vote of a majority of the votes cast at the Annual Meeting by the holders entitled to vote. Abstentions and broker non-votes will not be taken into account in determining whether the proposal has received the requisite number of affirmative votes, consistent with Delaware law and the SEC’s proxy rules.

PROPOSAL 3. RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

THE BOARD RECOMMENDS THAT YOU VOTE “**FOR**” THE RATIFICATION OF THE APPOINTMENT OF GRANT THORNTON LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2023.

You can find information about Fluent’s relationship with Grant Thornton LLP in the section entitled, “Proposal 3 – Ratification of the Appointment of Grant Thornton LLP as our Independent Registered Public Accounting Firm for Fiscal Year 2023” of this proxy statement. Delaware law and Fluent’s By-Laws govern the vote on Proposal 3, on which you may:

- Vote “**FOR**” Proposal 3;
- Vote “**AGAINST**” Proposal 3; or
- Abstain from voting on Proposal 3.

Assuming a quorum is present, Proposal 3 will pass if it receives an affirmative vote of a majority of the votes cast at the Annual Meeting by the holders entitled to vote. Abstentions will not be taken into account in determining whether the proposal has received the requisite number of affirmative votes, consistent with Delaware law and the SEC’s proxy rules. Proposal 3 is considered a “routine” matter on which brokers may cast a vote.

OTHER MATTERS TO COME BEFORE THE ANNUAL MEETING

The Board of Directors is unaware of any other business to be presented for a vote at the Annual Meeting. If any other matters are properly presented for a vote, the individuals named as proxies will have discretionary authority to vote on such matters according to their best judgment to the extent permitted by applicable law and Nasdaq Stock Market (“Nasdaq”) and SEC rules and regulations.

The Chairperson of the Annual Meeting may refuse to allow the presentation of a proposal or nominee for the Board of Directors if the proposal or nominee is not properly submitted. The requirements for submitting proposals and nominations for this year’s Annual Meeting are detailed in Fluent’s By-Laws as well as our definitive proxy statement for our 2022 annual meeting of stockholders filed with the SEC on May 2, 2022.

WEBSITES

Website addresses referenced in this proxy statement are provided for convenience only, and the content on the referenced websites does not constitute a part of this proxy statement.

QUESTIONS AND ANSWERS ABOUT THIS PROXY STATEMENT AND VOTING

WHAT IS THE PURPOSE OF THE MEETING?

At the Meeting, stockholders will act upon the proposals described in this proxy statement. In addition, following the formal portion of the Meeting, management will be available to respond to questions from stockholders.

WHAT IS INCLUDED IN THE PROXY MATERIALS?

These materials include, the proxy statement and the Company's Annual Report on Form 10-K for the year ended December 31, 2022 as filed with the SEC on March 15, 2023.

WHAT PROPOSALS ARE SCHEDULED TO BE VOTED ON AT THE MEETING?

Stockholders will be asked to vote on the following three proposals at the Meeting:

- (1) The election of seven directors;
- (2) The approval, on an advisory basis, of the 2022 compensation of the Company's named executive officers (Say-on-Pay); and
- (3) The ratification of the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the year ending December 31, 2023.

COULD MATTERS OTHER THAN PROPOSALS ONE, TWO AND THREE BE DECIDED AT THE MEETING?

Our Bylaws require that we receive advance notice of any proposal to be brought before the Meeting by stockholders, and we have not received notice of any such proposals. If any other matter were to come before the Annual Meeting, the proxies will have the discretion to vote on those matters for you.

DO THE COMPANY'S OFFICERS AND DIRECTORS HAVE AN INTEREST IN ANY OF THE MATTERS TO BE ACTED UPON AT THE ANNUAL MEETING?

Our directors have an interest in Proposal 1 (election of directors) and our named executive officers have an interest in Proposal 2 (Say-on-Pay). Our directors and executive officers do not have any interest in Proposal 3 (ratification of the appointment of our auditor).

This proxy statement and our 2022 Annual Report on Form 10-K are also available on Fluent's Internet website at www.fluentco.com

HOW DOES THE BOARD OF DIRECTORS RECOMMEND I VOTE ON THESE PROPOSALS?

Our Board of Directors recommends that you vote your shares:

"FOR" all the director nominees (Proposal One);

“FOR” the approval, on an advisory basis, of the 2022 compensation of our named executive officers (Proposal Two); and

“FOR” the ratification of the appointment of Grant Thornton LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2023 (Proposal Three).

HOW DO I ATTEND THE ANNUAL MEETING?

The Annual Meeting will be held on Wednesday June 7, 2023 at 11:00 a.m. Eastern Time virtually at www.virtualshareholdermeeting.com/FLNT2023.

WHO IS ENTITLED TO VOTE?

Only stockholders of record as of the close of business on May 5, 2023 will be entitled to notice of, and to vote at, the 2023 Annual Meeting. A list of stockholders eligible to vote at the 2023 Annual Meeting is available for inspection at any time up to the 2023 Annual Meeting. If you would like to inspect the list, please call Daniel J. Barsky, General Counsel and Corporate Secretary, at (646) 669-7272 to arrange a visit to our offices.

HOW DO I VOTE?

If you are the record holder of your shares, you can vote four ways:

1. BY MAIL (PROXY CARD MUST BE RECEIVED BEFORE THE ANNUAL MEETING):

- Mark your voting instructions on your proxy card;
- Sign your name exactly as it appears on your proxy card;
- Date your proxy card; and
- Mail your proxy card to us in the provided postage-paid envelope.

Timing is important, so please mail your proxy card promptly. We must receive it before the beginning of the Annual Meeting. If you do not give voting instructions on your signed and mailed proxy card, the named proxies will vote your shares “FOR” each of the director nominees, and “FOR” Proposals 2 and 3. If any other matters requiring a vote arise during the Annual Meeting, the named proxies will exercise their discretion using their best judgment to the extent permitted by applicable law and Nasdaq and SEC rules and regulations.

2. BY TELEPHONE (MAY BE DONE AT ANY TIME UNTIL JUNE 6, 2023 AT 11:59 PM EASTERN TIME):

- Call the toll-free number on your proxy card; and
- Follow the instructions on your proxy card and the voice prompts.

IF YOU VOTE BY TELEPHONE, YOU DO NOT NEED TO RETURN YOUR PROXY CARD.

3. BY INTERNET (MAY BE DONE AT ANY TIME UNTIL JUNE 6, 2023 AT 11:59 PM EASTERN TIME):

- Go to the website listed on your proxy card; and
- Follow the instructions on your proxy card and the website.

IF YOU VOTE BY INTERNET, YOU DO NOT NEED TO RETURN YOUR PROXY CARD.

4. BY VIRTUAL PARTICIPATION (MAY ONLY BE DONE ON JUNE 7, 2023, DURING THE ANNUAL MEETING):

- Virtually attend the Annual Meeting and vote online during the audiocast.

HOW DO I REVOKE MY PROXY OR CHANGE MY VOTING INSTRUCTIONS?

You may revoke your proxy at any time before the proxy is exercised at the Annual Meeting by:

- Submitting a new vote by telephone, via the Internet, or by returning a properly executed new proxy card bearing a later date. Any subsequent timely and valid vote by any voting method will change your prior vote. For example, if you voted by telephone, a subsequent Internet vote will change your vote. The vote counted will be the last vote received before 11:59 PM Eastern Time on June 6, 2023 (if you are the record holder of your shares) – unless you change your vote by virtually attending the Annual Meeting and voting online during the Annual Meeting;
- Writing to Fluent’s Corporate Secretary, Daniel J. Barsky, at 300 Vesey Street, 9th Floor, New York, New York, 10282 (such revocation must be received before the Annual Meeting); or
- Virtually attending the Annual Meeting and voting online during the audiocast.

HOW WILL PROXIES BE VOTED IF I GIVE MY AUTHORIZATION?

If you (i) properly execute your proxy card and return it to Fluent, or (ii) submit your proxy by telephone or via the Internet and do not subsequently revoke your proxy, your shares of common stock will be voted at the Annual Meeting according to your instructions.

In the absence of voting instructions, the named proxies will vote your shares “FOR” each of the director nominees and “FOR” Proposals 2 and 3. If other matters properly come before the Annual Meeting, the named proxies will vote on such matters using their best judgment to the extent permitted by applicable law and Nasdaq and SEC rules and regulations.

WHAT IF MY SHARES ARE NOT REGISTERED IN MY NAME?

If the Fluent stock you own is held in the name of a bank, broker, or other nominee (commonly referred to as holding shares in “street name”), your bank, broker, or other nominee should have provided you access to these proxy materials by mail or e-mail with information on how to submit your voting instructions. Unless you provide voting instructions to your bank, broker, or other nominee, your shares will not be voted on Proposal 1 (the election of directors) and Proposal 2 (say-on-pay), both of which are “non-routine” proposals. In contrast, brokers may, at their discretion, vote uninstructed shares on Proposal 3 (auditor ratification), which is a “routine” proposal. Broker non-votes count toward a quorum, but otherwise do not affect the outcome of any proposal.

WHAT IF I HAVE QUESTIONS ABOUT MY SHARES OR NEED TO CHANGE MY MAILING ADDRESS?

You may contact our transfer agent, Continental Stock Transfer and Trust, by telephone at (212) 509-4000, through its website at <https://continentalstock.com/>, or by U.S. mail at 1 State Street, 30th Floor, New York, NY 10004, if you have questions about your shares or need to change your mailing address.

HOW WILL VOTES, ABSTENTIONS, AND BROKER NON-VOTES BE COUNTED?

The inspector of election appointed for the Annual Meeting by the Board of Directors will separately tabulate affirmative and negative votes, abstentions, and broker non-votes. Shares represented by proxies that reflect abstentions and broker non-votes are counted for determining whether there is a quorum.

With respect to Proposal 1, a nominee for director will be elected to the Board if the votes cast for such nominee's election exceed the votes cast against such nominee's election. Approval of Proposals 2 and 3 requires the affirmative vote of a majority of votes cast at the Annual Meeting by the holders entitled to vote thereon. For Proposal 1, abstentions and broker non-votes will not be considered in determining whether director nominees have received more "for" votes than "against" votes. Abstentions and broker non-votes are not considered votes cast for the foregoing purpose and therefore do not affect Proposal 2. Abstentions do not affect Proposal 3.

WHAT DOES IT MEAN IF I RECEIVE MORE THAN ONE NOTICE?

If you receive more than one set of proxy materials, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions for each set of proxy materials to ensure that all of your shares are voted.

IS MY VOTE CONFIDENTIAL?

Yes, your vote is confidential. Only the inspector of elections, individuals who help with processing and counting your votes and persons who need access for legal reasons will have access to your vote. This information will not be disclosed, except as required by law.

WHAT CONSTITUTES A QUORUM?

To carry on business at the Annual Meeting, we must have a quorum. A quorum is present when a majority of the shares entitled to vote as of the record date, are represented in person or by proxy. Thus, approximately 40,518,082 shares must be represented in person or by proxy to have a quorum at the Annual Meeting. Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. Shares owned by us are not considered outstanding or considered to be present at the Annual Meeting. If there is not a quorum at the Annual Meeting, the stockholders present or represented at the Annual Meeting may adjourn the Annual Meeting.

WHO IS PAYING FOR THE EXPENSES INVOLVED IN PREPARING AND MAILING THIS PROXY STATEMENT?

All of the expenses involved in preparing, assembling and mailing these proxy materials and all costs of soliciting proxies will be paid by us. In addition to the solicitation by mail, proxies may be solicited by our officers and other employees by telephone or in person. Such persons will receive no compensation for their services other than their regular salaries. Arrangements will also be made with brokerage houses and other custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the shares held of record by such persons, and we may reimburse such persons for reasonable out of pocket expenses incurred by them in forwarding solicitation materials. We do not anticipate hiring an agency to solicit votes from stockholders at this time; however, if we determine that such action would be appropriate or necessary, we would pay the cost of such service.

DO I HAVE DISSENTERS' RIGHTS OF APPRAISAL?

Our stockholders do not have appraisal rights under Delaware law or under our governing documents with respect to the matters to be voted upon at the Annual Meeting.

HOW DO I SUBMIT QUESTIONS DURING THE MEETING?

Stockholders may submit questions during the Annual Meeting by visiting www.virtualshareholdermeeting.com/FLNT2023 and using their 16-digit control number to enter the meeting. Questions may be submitted by typing them into the text box provided.

WHO WILL TABULATE THE VOTES?

A representative of the Company will serve as the Inspector of Elections and will tabulate the votes at the Annual Meeting.

HOW CAN I FIND OUT THE RESULTS OF THE VOTING AT THE ANNUAL MEETING?

Preliminary voting results will be announced at the Annual Meeting. In addition, final voting results will be disclosed in a Current Report on Form 8-K that we expect to file with the SEC within four business days after the Annual Meeting. If final voting results are not available to us in time to file a Current Report on Form 8-K with the SEC within four business days after the Annual Meeting, we intend to file a Current Report on Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an amendment to the original Current Report on Form 8-K to publish the final results.

PROPOSAL 1**ELECTION OF DIRECTORS**

At the Meeting, we will be electing seven directors. Each director will hold office until the 2024 Annual Meeting of Stockholders or until a successor is elected and qualified to serve on the Board or until such director's earlier death, resignation or removal. Proxies cannot be voted for a greater number of persons than the number of nominees named.

The Board has nominated the seven individuals listed below (each a "Nominee," and together the "Nominees") based on the recommendation of the Board's Corporate Governance and Nominating Committee. All of the Nominees are current directors. Each Nominee has consented to being named in this proxy statement and has agreed to serve as a director if elected. If any Nominee should become unavailable for election, the proxy may be voted for a substitute nominee selected by the persons named in the proxy or the Board may determine to reduce the size of the Board accordingly. The Board is not aware of any existing circumstances likely to render any Nominee unavailable.

NOMINEES TO THE BOARD OF DIRECTORS	
Name, Age, Position	Background Information
Matthew Conlin, 39 Co-founder and Chief Customer Officer <i>Director since 2018</i>	<ul style="list-style-type: none"> ● Chief Customer Officer of Fluent, Inc. and Fluent LLC since July 2021. ● President of Fluent, Inc. from March 2018 to June 2021. ● Co-founded Fluent, LLC in 2010. Fluent, LLC merged (2015) with and is now a wholly-owned subsidiary of Fluent, Inc. ● President of Fluent, LLC from inception until June 2021. ● Sales Director, U.S. of Clash Media, a global digital advertising network. ● Bachelor of Science in Marketing from St. John's University.
Discussion of individual experience, qualifications, attributes, and skills	The Board believes Mr. Conlin, one of our co-founders, with his experience as Chief Customer Officer of Fluent Inc., and Fluent, LLC, the Company's operating subsidiary, and his tenure as President of Fluent, LLC from inception until 2021, provides valuable business, industry, and management advice to the Board.
David A. Graff, 54 Independent Director <i>Director since 2022</i>	<ul style="list-style-type: none"> ● Serves as Vice-President, Global Policy and Standards of Google, leading a team of policy professionals responsible for writing and implementing content and behavioral policy, since December, 2014. ● Served as Chief Legal Officer for Epic Media, Inc., a performance-based advertising network, from September, 2007 through November, 2012. ● Served as CEO of Online Intelligence, a technology start-up, from 2011 to 2012. ● Served as General Counsel for Red Spark, Inc., a diversified marketing and software development platform, from November 2012 through November 2014. ● Served as Chief Legal Officer for private equity backed Edison Schools, Inc. from December, 1998 to June, 2007. ● Serves on the board of advisors to CapitalG, Google's independent growth fund, since 2022. ● Serves on the Board of Visitors for The Georgetown University Law Center, since June, 2022. ● Co-founder of Trilogy Films, an award-winning independent film and television production company. ● B.A. in American Civilization from Brown University in 1989. ● J.D. from the Georgetown University Law Center in 1995.
Discussion of individual experience, qualifications, attributes, and skills	Mr. Graff was recommended to the Board by a non-management director. The Board believes Mr. Graff's broad range of legal, policy, content and industry experience provides valuable insight, management and advice to the Board to help guide the legal, regulatory, public relations and commercial challenges faced by the Company.

<p>Barbara Shattuck Kohn, 73 Independent Director Director since 2019</p>	<ul style="list-style-type: none"> ● Principal at Hammond Hanlon Camp LLC, a strategic advisory and investment banking firm from 2012 to 2018. ● Director of PENN Entertainment, a provider of integrated entertainment sports content and casino gaming, since 2004, where she serves as Lead Independent Director and as Chair of the Compensation Committee and a member of the Audit Committee. ● Director of Emblem Health, one of the nation's largest nonprofit health plans since 2018. ● Bachelor of Arts from Connecticut College. ● Attended New York University Business School.
<p>Discussion of individual experience, qualifications, attributes, and skills</p>	<p>The Board believes Ms. Shattuck Kohn's significant financial expertise and experience as a director of other public companies strengthens the Board's collective qualifications, skills, and experience.</p>
<p>Donald Mathis, 57 Independent Director Director since 2015</p>	<ul style="list-style-type: none"> ● Senior Vice President, Strategic Development at Comcast NBC Universal from 2017 to 2022. ● Member of Board of Advisors of Omniangle Technologies, a privately held company involved in business intelligence and information security, since 2013. ● Co-Founder of Echelon AI, a New York-based privately held artificial intelligence start-up from 2015 to 2017. ● Senior Adviser and Director, Digital Counterterrorism, a public-private consortium and non-governmental organization focused on countering violent extremism and terrorist recruitment in the digital domain from 2016 to 2019. ● Chief Executive Officer and Co-Founder of Kinetic Social, a social media agency, from October 2011 through April 2016. ● Director and Advisor, The AI Fund, LLC, a venture studio that works with entrepreneurs to grow companies, since 2022. ● Director and Advisor, Twenty30 Health, LLC, a technology enabled, patient multimodal approach for the delivery of obesity care, since 2022. ● Master of Business Administration from the Harvard Business School. ● Commander in the U.S. Navy (currently inactive reserve).
<p>Discussion of individual experience, qualifications, attributes, and skills</p>	<p>The Board believes Mr. Mathis' knowledge and experience as chairman and chief executive officer of an artificial intelligence company with a specialty in predictive data analytics, his experience running a social data and technology SaaS and managed services company, as well as his experience in business intelligence, general management, financial management and information security, and his military service, strengthen the Board's collective qualifications, skills, and experience.</p>
<p>Carla S. Newell, 62 Independent Director Director since 2020</p>	<ul style="list-style-type: none"> ● Chief Administrative Officer and Chief Legal Officer at Sword Health Technologies, a health care company that provides virtual and digital physical therapy, since September 2021. ● General Manager at Ancestry DNA from May 2021 to September 2021. ● Chief Legal and Risk Officer, Ancestry DNA, from August 2016 to May 2021. ● Chair of the Ancestry Enterprise Risk Management Committee and other international subsidiary boards from 2014 to 2016. ● Juris Doctorate from The University of Michigan Law School. ● Bachelor of Arts in Political Science from the University of Chicago.
<p>Discussion of individual experience, qualifications, attributes, and skills</p>	<p>The Board believes Ms. Newell's expertise in privacy law, her substantial knowledge and experience working with high-growth technology companies, and her experience serving as a strategic advisor and board and committee member strengthens the Board's collective qualifications, skills, and experience.</p>

<p>Richard C. Pfenniger, Jr., 67 Independent Director <i>Director since 2022</i></p>	<ul style="list-style-type: none"> ● Served as the Chairman of the Board of Directors and President and Chief Executive Officer of Continucare Corporation, a provider of primary care physician services, from 2003 until its acquisition in 2011. ● Served as Chief Executive Officer and Vice Chairman of Whitman Education Group, Inc., a leading provider of career-oriented higher education, until its acquisition by Career Education Corporation in July 2003. ● Served as an executive officer of IVAX Corporation, a pharmaceutical company, serving as its Chief Operating Officer from 1994 to 1997 and as its Senior Vice President – Legal Affairs and General Counsel from 1989 to 1994. ● Served as Interim Chief Executive Officer of Vein Clinics of America, Inc., a medical group specializing in vein disease treatment from May 2014 to February 2015. ● Served as Interim Chief Executive Officer of IntegraMed America, Inc. which at the time managed the largest network of fertility centers in North America, during 2013. ● Before joining IVAX, Mr. Pfenniger was engaged in the private practice of law in Miami, Florida with his practice focused primarily on business transactions. He began his career in accounting, as a certified public accountant with PricewaterhouseCoopers. ● Serves as a director of: <ul style="list-style-type: none"> ● OPKO Health, Inc. (Nasdaq: OPK), a pharmaceutical and medical diagnostic company, ● Asensus Surgical, Inc. (NYSE: ASXC), a medical device company, ● Cocystal Pharma, Inc. (Nasdaq: COCP), a clinical stage biotechnology company, ● Sema4 Holdings, Inc., a patient centered health intelligence company, ● Previously served as a director of IVAX Corporation, North American Vaccine, Inc. Pan Am Corporation, Biocardia, Inc., Wright Investors’ Services Holdings, Inc. and GP Strategies, Inc. ● Serves as the Vice Chairman of the Board of Trustees of the Phillip and Patricia Frost Museum of Science in Miami, Florida and is a member of its Executive Committee. ● Juris Doctor degree from the University of Florida. ● Bachelor of Business Administration degree from Florida Atlantic University. <p>Mr. Pfenniger was recommended to the Board by a security holder.</p>
<p>Discussion of individual experience, qualifications, attributes, and skills</p>	<p>The Board believes Mr. Pfenniger’s knowledge and experience as chairman and chief executive officer of a primary care physician service company, his experience serving as CEO of an education company, as well as his experience serving as interim CEO of two companies and serving on the board of several public companies broadens and strengthens the Board’s collective knowledge base, qualifications, skills, and experience.</p>
<p>Ryan Schulke, 40 Co-founder and Chief Strategy Officer <i>Director since 2015 and Chairman Chairman of the Board since July 2021</i></p>	<ul style="list-style-type: none"> ● Chief Strategy Officer of Fluent, Inc. and Fluent LLC since July 2021. ● Chief Executive Officer of Fluent, Inc. from March 2018 to June 2021. ● Co-founded Fluent, LLC in 2010. Fluent, LLC merged (2015) with and is now a wholly-owned subsidiary of Fluent, Inc. ● Chief Executive Officer of Fluent, Inc. from inception until June 2021. ● Media Director of Clash Media, a global digital advertising network, from May 2007 to June 2010. ● Bachelor of Arts, Communications from Marymount Manhattan College.
<p>Discussion of individual experience, qualifications, attributes, and skills</p>	<p>The Board believes Mr. Schulke, one of our co-founders, with his experience as Chief Strategy Officer of the Company and Fluent, LLC, the Company’s operating subsidiary, from July 2021, along with his tenure as the Chief Executive Officer of the Company from 2018 until 2021 and Fluent LLC from its inception until 2021, provides valuable business, industry, and management advice to the Board.</p>

Family Relationships

There are no family relationships among any of our executive officers or directors.

Involvement in Certain Legal Proceedings

We are not aware of any of our directors or officers being involved in any legal proceedings in the past ten years required to be disclosed pursuant to Item 401(f) of Regulation S-K.

There have been no material proceedings to which any director, executive officer or affiliate of the Company, any owner of record or beneficially of more than 5% of any class of voting securities of the Company, or any associate of any such director, executive officer, affiliate of the Company, or security holder is a party adverse to the Company or any of its subsidiaries or has a material interest adverse to the Company or any of its subsidiaries.

Arrangements with Officers and Directors

There are no arrangements or understandings with another person pursuant to which any of our executive officers or directors were selected as an executive officer or director.

Vote Required and Board Recommendation

Under our By-Laws, a nominee for director will be elected to the Board if the votes cast for such nominee's election exceed the votes cast against such nominee's election; abstentions and broker non-votes are not counted as a vote cast either "for" or "against" that nominee's election and therefore have no effect.

The Board approved and adopted a Director Resignation Policy on February 13, 2019 for directors who fail to receive the required number of votes in an uncontested election in accordance with our By-Laws. The policy requires that the Board will nominate for election or re-election only a candidate who agrees to tender an irrevocable resignation that will be effective upon (i) the failure to receive the required vote at any future annual meeting at which he or she faces re-election; and (ii) Board acceptance of such resignation. The policy further states that upon any candidate failing to be elected in an election at which majority voting applies, the Corporate Governance and Nominating Committee will meet to consider the tendered resignation and make a recommendation to the Board concerning the action, if any, to be taken with respect to the resignation. The policy provides that the Board will then consider and act upon the Corporate Governance and Nominating Committee's recommendation within 90 days of certification of the vote at the annual meeting. The Board may accept the resignation, refuse the resignation, or refuse the resignation subject to such conditions designed to cure the underlying cause as the Board may impose. Promptly following the decision regarding the tendered resignation, the policy states that the Company will file with the SEC a Current Report on Form 8-K disclosing the decision with respect to the resignation, describing the deliberative process and, if applicable, the specific reasons for rejecting the tendered resignation.

Board Diversity Matrix

The Corporate Governance and Nominating Committee is committed to continuing to identify and recruit highly qualified candidates with diverse experiences, perspectives, and backgrounds to join our Board. We have surveyed our current directors and asked each director to self-identify their race, ethnicity, and gender using one or more of the below categories. The results of this survey are included in the matrix below. Each of the categories listed in the table below has the meaning as it is used in Nasdaq Rule 5605(f).

Board Diversity Matrix for Fluent, Inc.				
As of March 31, 2023				
Total Number of Directors:		7		
Part I: Gender Identity				
	Female	Male	Non-Binary	Did Not Disclose Gender
Directors	2	5		
Part II: Demographic Background				
African American		1		
Alaskan Native or American Indian				
Asian				
Hispanic or Latinx				
Native Hawaiian or Pacific Islander				
White	2	4		
Two or More Races or Ethnicities				
LGBTQ+				
Did Not Disclose Demographic Background				

Board Diversity Matrix for Fluent, Inc.				
As of June 28, 2022				
Total Number of Directors:		5		
Part I: Gender Identity				
	Female	Male	Non-Binary	Did Not Disclose Gender
Directors	2	3		
Part II: Demographic Background				
African American				
Alaskan Native or American Indian				
Asian				
Hispanic or Latinx				
Native Hawaiian or Pacific Islander				
White	2	3		
Two or More Races or Ethnicities				
LGBTQ+				
Did Not Disclose Demographic Background				

Board Recommendation

The Board unanimously recommends a vote “**FOR**” each Nominee for director.

DIRECTOR COMPENSATION

On April 19, 2018, the Compensation Committee adopted general director compensation practices, which was subsequently amended on February 16, 2021, pursuant to which a non-employee director joining the Board is granted 60,000 restricted stock units (“RSUs”). The RSUs vest in three equal annual installments beginning on the first anniversary of the grant date. Additionally, non-employee directors are paid \$10,000 quarterly, plus annual fees of \$10,000 for the Chair of the Audit Committee and \$5,000 to the Chair of each of the Compensation Committee and the Corporate Governance and Nominating Committee. The Compensation Committee recommended that the Lead Independent Director receive an annual fee of \$5,000. Additionally, on the date of each annual meeting, non-employee directors are granted such number of RSUs representing shares of the Company’s common stock with a grant date value equal to \$75,000. The RSUs vest in three equal annual installments beginning on the first anniversary of the grant date, subject to accelerated vesting in certain circumstances. The number of RSUs is determined using the average closing price of our common stock for the five trading days before the date of the annual meeting.

The following table provides compensation information for the fiscal year ended December 31, 2022 for each of our non-employee directors.

Name	Fees earned or paid in cash (\$)	Stock awards (\$) (1)(7)	Option awards (\$)	Non-equity incentive plan compensation (\$)	Nonqualified deferred compensation earnings (\$)	All other compensation (\$)	Total (\$)
Donald Mathis (2)	47,500	82,876	—	—	—	—	130,376
Carla S. Newell (3)	45,000	82,876	—	—	—	—	127,876
Barbara Shattuck Kohn (4)	50,000	82,876	—	—	—	—	132,876
David Graff (5)	11,250	84,600	—	—	—	—	95,850
Richard Pfenninger (6)	11,250	84,600	—	—	—	—	95,850

- (1) The amounts in this column represent the aggregate grant date fair value of RSUs granted in 2022 computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718. In determining the grant date fair value for RSUs, the Company used the closing price of its common stock on the grant date. For a discussion of valuation assumptions used in calculation of these amounts, see Note 11 to the Company’s audited financial statements included with its Annual Report on Form 10-K for the year ended December 31, 2022.
- (2) Mr. Mathis was granted 58,778 RSUs on October 3, 2022 for his services as a director. The RSUs will vest in three annual installments beginning on June 1, 2023. Mr. Mathis also received cash compensation of \$47,500 in 2022 (\$40,000 was for his services as a director and \$5,000 was for his services as the Chair of the Compensation Committee and \$2,500 was for his services as Lead Independent Director commencing July 1, 2022).
- (3) Ms. Newell was granted 58,778 RSUs on October 3, 2022 for her services as a director. The RSUs will vest in three annual installments beginning on June 1, 2023. Ms. Newell also received cash compensation of \$45,000 in 2022 (\$40,000 was for her services as a director and \$5,000 was for her services as the Chair of the Corporate Governance and Nominating Committee).
- (4) Ms. Shattuck Kohn was granted 58,778 RSUs on October 3, 2022 for her services as a director. The RSUs will vest in three annual installments beginning on June 1, 2023. Ms. Shattuck Kohn also received cash compensation of \$50,000 in 2022 (\$40,000 was for her services as a director and \$10,000 was for her services as the Chair of the Audit Committee).
- (5) Mr. Graff was appointed to the Board of Directors on October 6, 2022. Mr. Graff was granted 60,000 RSUs on October 6, 2022 in connection with his appointment as a director. The RSUs will vest in three annual installments beginning on October 1, 2023. Mr. Graff also received compensation of \$11,250 in 2022, of which \$1,250 was a result of overpayment (all was for his services as a director).
- (6) Mr. Pfenninger was appointed to the Board of Directors on October 6, 2022. Mr. Pfenninger was granted 60,000 RSUs on October 6, 2022 in connection with his appointment as a director. The RSUs will vest in three annual installments beginning on October 1, 2023. Mr. Pfenninger also received compensation of \$11,250 in 2022, of which \$1,250 was a result of overpayment (all was for his services as a director).

- (7) As of December 31, 2022, each non-employee director held RSUs as follows: Mr. Mathis – 111,361, Ms. Newell – 107,652, Ms. Shattuck Kohn – 111,362, Mr. Graff – 60,000, and Mr. Pfenniger – 60,000. Mr. Mathis' shares include (i) 12,044 RSUs that will vest June 3, 2023, (ii) 23,333 RSUs that will vest in two annual installments beginning on March 1, 2023, (iii) 17,206 RSUs that will vest in two annual installments beginning on June 2, 2023, and (iv) 58,788 RSUs that will vest in three annual installments beginning on June 1, 2023. Ms. Newell's shares include (i) 8,334 RSUs that will vest on October 1, 2023, (ii) 23,334 RSUs that will vest in two annual installments beginning on March 1, 2023, (iii) 17,206 RSUs that will vest in two annual installments beginning on June 2, 2023, and (iv) 58,788 RSUs that will vest in three annual installments beginning on June 1, 2023. Ms. Shattuck Kohn's shares include (i) 12,044 RSUs that will vest on June 3, 2023, (ii) 23,334 RSUs that will vest in two annual installments beginning on March 1, 2023, (iii) 17,206 RSUs that will vest in two annual installments beginning on June 2, 2023, and (iv) 58,788 RSUs that will vest in three annual installments beginning on June 1, 2023. Mr. Graff's shares include 60,000 RSUs that will vest in three annual installments beginning on October 1, 2023. Mr. Pfenniger's shares include 60,000 RSUs that will vest in three annual installments beginning on October 1, 2023.

BOARD MEETINGS AND COMMITTEES

Board Meetings; Annual Meeting Attendance; Independence

The Board oversees our business and affairs and monitors the performance of management. The Board meets regularly to review matters affecting our Company and to act on matters requiring Board approval. The Board also holds special meetings whenever circumstances require and may act by unanimous written consent. During 2022, the Board held eight meetings and took action by unanimous written consent on two occasions. During 2022, all of our incumbent directors attended at least 75% of the aggregate meetings of the Board and its committees on which they served during the period of time that each such director was a member of the Board. The Board encourages, but does not require, its directors to attend the Company's annual meeting. All of our then-current directors virtually attended our 2022 Annual Meeting of Stockholders.

As required by the listing standards of Nasdaq, a majority of the members of the Board must qualify as "independent," as affirmatively determined by the Board. Our Board determines director independence based on an analysis of such listing standards and all relevant securities and other laws and regulations regarding the definition of "independent."

As a result of the Board's review of the relationships of each of the directors that served on the Board during the year ended December 31, 2022, the Board affirmatively determined that Messrs. Mathis, Graff and Pfenniger and Ms. Newell and Shattuck Kohn were "independent" directors within the meaning of the Nasdaq listing standards and applicable law. In addition, the Board of Directors has also determined that each member of the Audit Committee meets the additional criteria for independence of Audit Committee members under Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Board Oversight of Enterprise Risk

The Board's role in the risk oversight process includes receiving regular reports from members of senior management on areas of material risk to the Company, including operational, financial, legal, and regulatory, cybersecurity and strategic and reputational risks. In connection with its reviews of the operations of the Company's business and its corporate functions, the Board considers and addresses the primary risks associated with these operations and functions. Our full Board regularly engages in discussions of the most significant risks that the Company is facing and how these risks are being managed.

In addition, each of the Board's committees, and particularly the Audit Committee, plays a key role in overseeing risk management issues that fall within such committee's areas of responsibility. Senior management reports on at least a quarterly basis to the Audit Committee on the most significant risks facing the Company from a financial reporting perspective and highlights any new risks that may have arisen since the Audit Committee last met. The Audit Committee also meets in executive sessions with the Company's independent registered public accounting firm and reports any findings or issues to the full Board. In performing its functions, the Audit Committee and each standing committee of the Board has full access to management, as well as the ability to engage advisors. The Board receives regular reports from each of its standing committees regarding each committee's particularized areas of focus.

Committees

The standing committees of the Board are the Audit Committee, the Compensation Committee, and the Corporate Governance and Nominating Committee. In addition to regularly scheduled meetings, the committees also took certain actions taken by unanimous written consent. Written charters for each committee are available on the Company’s website at <https://investors.fluentco.com/corporate-information/corporate-governance>. The Board maintains one ad-hoc committee, the Risk and Compliance Committee to oversee certain specified risk and compliance issues.

Audit Committee	
2022 meetings: 5	
2022 action by written consent: None	
Responsibilities:	
<ul style="list-style-type: none"> ● Retaining our independent registered public accounting firm, reviewing its independence, and reviewing and approving the planned scope of our annual audit; ● Reviewing and approving any fee arrangements with our independent registered public accounting firm, overseeing its audit work, reviewing and pre-approving any non-audit services that may be performed by our independent registered public accounting firm; ● Reviewing the adequacy of accounting and financial controls and reviewing our critical accounting policies; and ● Reviewing and approving any related party transactions. 	
Members:	Independent
Barbara Shattuck Kohn (Chair; “audit committee financial expert,” as such term is defined in Item 407(d)(5) of Regulation S-K)	Yes
Donald Mathis	Yes
Carla S. Newell	Yes

Compensation Committee	
2022 meetings:3	
2022 action by written consent: 1	
Responsibilities:	
<ul style="list-style-type: none"> ● Periodically review and advise the Board on executive officers’ compensation issues; ● Periodically review and advise the Board concerning the Company’s overall compensation philosophy, policies, and plans; ● Review and approve all compensation of the Company’s executive officers (including, but not limited to, salary, bonus, incentive compensation, equity awards, severance arrangements and change in control arrangements, benefits, and perquisites); ● Advise the Board with respect to proposed changes in the compensation of members of the Board, including as to committee service, as well as retirement policies and programs and perquisites for directors; ● Make recommendations to the Board regarding the establishment and terms of the Company’s incentive compensation plans and equity compensation plans and administer such plans; ● Approve grants of options and other equity awards to all executive officers and directors under the Company’s compensation plans; ● Review and make recommendations to the Board regarding compensation-related matters outside the ordinary course, including, but not limited to, employment contracts, change-in-control provisions, severance arrangements, and material amendments thereto; ● Monitor and assess the risks associated with the Company’s compensation policies and consult with management regarding such risks; ● Review and make recommendations to the Board regarding stockholder proposals related to compensation matters. ● Select and engage compensation consultant; and ● Consult with compensation consultant regarding peer group benchmarking for executive compensation and executive equity plan design. 	
<p>For fiscal year 2022, we engaged Exequity as our independent compensation consultant. Exequity, reports directly to the Compensation Committee and not to management, is independent from the Company, and has not provided any services to the Company other than to the Compensation Committee. Exequity reviews and advises on all principal aspects of the executive compensation, provides inputs on best practices and other advisory matters. We have not yet determined whether Exequity will be engaged through fiscal year 2023 as our independent compensation consultant. The Compensation Committee assessed the independence of Exequity pursuant to SEC rules and concluded that the work of Exequity has not raised any conflict of interest.</p>	

Members:	Independent
Donald Mathis (Chair)	Yes
Carla S. Newell	Yes
Barbara Shattuck Kohn	Yes
Corporate Governance and Nominating Committee	
2022 meetings:2	
2022 action by written consent: 1	
Responsibilities:	
<ul style="list-style-type: none"> ● Determine criteria for selecting new directors, including desired director skills, experience, and attributes, and identify and actively seek individuals qualified to become directors, as needed; ● Evaluate and recommend to the Board nominees for each election of directors and for each vacancy (including vacancies for newly created positions) to be filled by the Board; ● Consider any director candidates recommended by the Company’s stockholders pursuant to the procedures described in the Company’s proxy statement and its charter documents; ● Annually or more frequently, review and make recommendations to the Board concerning qualifications, appointment, and removal of committee members; ● Review and update the Code of Business Conduct and Ethics; ● Review and recommend to the Board changes to the Company’s By-Laws, as needed; and ● Oversee succession planning for executive officers. 	
Members:	Independent
Carla S. Newell (Chair)	Yes
Donald Mathis	Yes
Barbara Shattuck Kohn	Yes

Director Nominations Process

Our Corporate Governance and Nominating Committee is responsible for recommending candidates to serve on the Board and its committees. In considering whether to recommend any particular candidate to serve on the Board or its committees or for inclusion in the Board’s slate of recommended director nominees for election at the annual meeting of stockholders, the Corporate Governance and Nominating Committee considers the criteria set forth in the Corporate Governance and Nominating Committee charter. Specifically, the Corporate Governance and Nominating Committee may take into account many factors, including, but not limited to, personal and professional integrity, experience relevant to the Company’s industry, diversity of background and experience including, but not limited to, with respect to gender and ethnicity and any other relevant qualifications, attributes or skills.

Board Diversity Policies

We consider diversity a meaningful factor in identifying director nominees, but do not have a formal diversity policy. The Board evaluates each individual in the context of the Board as a whole, with the objective of assembling a group that has the necessary tools to perform its oversight function effectively in light of the Company’s business and structure. In determining whether to recommend a director for re-election, the Corporate Governance and Nominating Committee may also consider potential conflicts of interest with the candidates, other personal and professional pursuits, the director’s past attendance at meetings and participation in and contributions to the activities of the Board.

In identifying prospective director candidates, the Corporate Governance and Nominating Committee may seek referrals from other members of the Board or stockholders. The Corporate Governance and Nominating Committee also may, but need not, retain a third-party search firm in order to assist it in identifying candidates to serve as directors of the Company. The Corporate Governance and Nominating Committee uses the same criteria for evaluating candidates regardless of the source of the referral or recommendation. When considering director candidates, the Corporate Governance and Nominating Committee seeks individuals with backgrounds and qualities that, when combined with those of our incumbent directors, provide a blend of skills and experience to further enhance the Board's effectiveness.

Code of Business Conduct and Ethics

The Company has adopted a Code of Business Conduct and Ethics, which is applicable to the Company's directors, officers, and employees, including the Company's principal executive officer and principal financial officer. The Code of Ethics is published on the Company's website at www.fluentco.com on the Investors Relations page under the Corporate Information, Corporate Governance link. We will disclose amendments to or waivers from our Code of Ethics on our website in accordance with all applicable laws and regulations.

Anti-hedging

As part of our Insider Trading Policy, all of our officers, directors, employees and consultants and family members or others sharing a household with any of the foregoing or who live elsewhere but whose transactions in our securities are directed by such employees, officers and directors or subject to their influence and control are prohibited from engaging in short sales of our securities, any hedging or monetization transactions involving our securities and in transactions involving puts, calls or other derivative securities based on our securities. Our Insider Trading Policy further prohibits employees, officers, directors and consultants from purchasing our securities on margin or pledging our securities as collateral for a loan. As of December 31, 2022, none of our directors or executive officers had pledged any shares of our common stock.

Board Leadership Structure

On July 1, 2021, Donald Patrick who had been our Chief Operating Officer became our Interim Chief Executive Officer and Ryan Schulke, our co-founder and former Chief Executive Officer, became our Chief Strategy Officer and Chairman of the Board. Mr. Patrick, who is not a director, became Chief Executive Officer on January 12, 2022.

Effective June 28, 2022, Donald Mathis, an independent Director, was appointed to act as the Lead Independent Director (the "Lead Director") by the independent members of the Board. By appointing a Lead Director independent of management, our Chief Executive Officer and Chair can focus on our day-to-day business while our Lead Director can play an oversight role with respect to the Board and decisions regarding corporate strategy, management succession, performance and compensation, audit and internal controls, Board composition and functions, and accountability to shareholders. The Lead Director chairs the executive sessions of the independent directors. Our Chief Executive Officer is the public spokesperson for the Company and communicates with investors and the public and leads our quarterly earnings calls. He also plays a critical role in setting the agenda for the Board and for keeping the Board informed between meetings. Our Board believes this division of duties and the separation of management from the Board is appropriate, as it enhances the accountability of the Chief Executive Officer to the Board and strengthens the independence of the Board of Directors from management.

Communications with our Board of Directors

Any stockholder who wishes to send a communication to our Board should address the communication either to the Board or to the individual director in care of Daniel J. Barsky, General Counsel and Corporate Secretary of Fluent, Inc., at 300 Vesey Street, 9th Floor, New York, New York 10282. Mr. Barsky will forward the communication either to all of the directors, if the communication is addressed to the Board, or to the individual director, if the communication is addressed to a specific director. Mr. Barsky will forward to the directors all communications that, in his judgment, are appropriate for consideration by the directors. Examples of communications that would not be appropriate for consideration by the directors include commercial solicitations and matters not relevant to the stockholders, to the functioning of the Board, or to the affairs of Fluent.

Nominees for Director and Other Stockholder Proposals for the 2024 Annual Meeting of Stockholders

Proposals for Inclusion in the 2024 Proxy

From time to time, stockholders present proposals that may be proper subjects for inclusion in the proxy statement and for consideration at an annual meeting. Under SEC rules, in order to be included in the proxy statement for the 2024 Annual Meeting of Stockholders, stockholder proposals submitted under Rule 14a-8 of the Exchange Act, must be received by our Corporate Secretary at 300 Vesey Street, 9th Floor, New York, New York 10282 not later than January 10, 2024. In the event the date of the 2024 Annual Meeting of Stockholders has been changed by more than 30 days from the date of the 2023 Annual Meeting, stockholders who intend to have a proposal considered for inclusion in our proxy materials for presentation at our 2024 Annual Meeting of Stockholders must submit the proposal to us at our office no later than a reasonable time before we begin to print and send our proxy materials for our 2024 Annual Meeting of Stockholders.

Other Proposals and Nominations

Our By-Laws require that a stockholder who otherwise intends to: (i) present a proposal outside of Rule 14a-8 under the Exchange Act; or (ii) nominate a director for our 2024 Annual Meeting of Stockholders, must deliver notice to our Corporate Secretary, in proper written form and in accordance with the requirements of the By-Laws, on or after February 8, 2024 but no later than March 9, 2024; provided, however, in the event that the date of the 2024 Annual Meeting of Stockholders is more than 30 days before or more than 70 days after the anniversary date of the 2023 Annual Meeting, notice by the stockholder must be delivered not earlier than the close of business on the 120th day prior to the date of the 2024 Annual Meeting of Stockholder and not later than the close of business on the later of (i) the 90th day prior to the date of the 2024 Annual Meeting of Stockholder or (ii) the 10th day following the day on which public announcement of the date of the 2024 Annual Meeting of Stockholder is first made by us.

In order for stockholders to give timely notice of nominations for directors for inclusion on a universal proxy card in connection with the 2024 Annual Meeting, notice must be submitted by the same deadline as disclosed above under the advance notice provisions of our Bylaws and such notice must include all the information required by Rule 14a-19(b) under the Exchange Act and such stockholders must comply with all of the requirements of Rule 14a-19 under the Exchange Act.

Stockholders are also advised to review our By-laws, which contain additional requirements relating to stockholder proposals and director nominations, including who may submit them and what information must be included.

We reserve the right to reject, rule out of order or take other appropriate action with respect to any proposal that does not comply with these and other applicable requirements.

PROPOSAL 2

NON-BINDING ADVISORY VOTE “SAY-ON-PAY”

The Dodd-Frank Wall Street Reform and Consumer Protection Act, enacted in July 2010, and Section 14A of the Exchange Act, require that we provide our stockholders with the opportunity to vote to approve, on a non-binding, advisory basis, the compensation of our named executive officers as disclosed in this proxy statement. At the Meeting, the Company will present its Say-on-Pay proposal for approval.

This Say-on-Pay proposal is set forth in the following resolution:

RESOLVED, that the stockholders of Fluent, Inc. approve, on an advisory basis, the compensation of its named executive officers, as disclosed in the Fluent, Inc. proxy statement for the 2023 Annual Meeting of Stockholders, pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the information included in the Executive Compensation, the summary compensation table and other related tables and disclosure found in the proxy statement of Fluent, Inc.

Because your vote on this proposal is advisory, it will not be binding on us. However, we will take into account the outcome of the vote when considering future executive compensation arrangements.

The Role of Stockholder Say-on-Pay Votes

The Board, Compensation Committee, and management value the opinions of our stockholders. We provide our stockholders with the opportunity to cast an advisory vote to approve named executive officer compensation, including compensation that may be paid in connection with a change in control or a termination. At our annual meeting of stockholders held in June 2022, approximately 87.4% of the stockholders who voted on the Say-on-Pay proposal voted in favor of the compensation of our named executive officers as disclosed in our 2022 proxy statement. Although the advisory Say-On-Pay vote is non-binding, our Compensation Committee considered the outcome of the vote and determined not to make material changes to our executive compensation programs because the Compensation Committee believed this advisory vote indicated considerable stockholder support for our approach to executive compensation. Our Compensation Committee will continue to consider the outcome of our Say-on-Pay votes when making future compensation decisions for our named executive officers.

Vote Required and Board Recommendation

The advisory vote on the Say-on-Pay proposal requires the affirmative vote of the holders of a majority in voting power of the shares of common stock which are present in person or by proxy at the Meeting and entitled to vote.

The Board unanimously recommends a vote “**FOR**” the Say-on-Pay proposal.

PROPOSAL 3**RATIFICATION OF THE APPOINTMENT OF GRANT THORNTON LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2023**

Grant Thornton LLP (“Grant Thornton”) currently serves as the Company’s independent registered public accounting firm and has done so since its appointment effective July 14, 2015. A representative of Grant Thornton is expected to be present at the Meeting, with the opportunity to make a statement if the representative desires to do so and is expected to be available to respond to appropriate questions.

We are asking our stockholders to ratify the appointment of Grant Thornton as our independent registered public accounting firm for the year ending December 31, 2023. Although ratification is not required by our By-Laws or otherwise, our Board is submitting the appointment of Grant Thornton to our stockholders for ratification as a matter of good corporate governance. If our stockholders fail to ratify the appointment of Grant Thornton, the Audit Committee will consider whether it is appropriate and advisable to appoint a different independent registered public accounting firm. Even if our stockholders ratify the appointment of Grant Thornton, the Audit Committee in its discretion may appoint a different registered public accounting firm at any time if it determines that such a change would be in the best interests of our Company and our stockholders.

Auditor Fees and Services

The following table sets forth the fees billed to the Company by the Company’s independent registered public accountants, Grant Thornton, for the years ended December 31, 2022 and December 31, 2021.

	2022	2021
Audit Fees (1)	\$ 777,908	\$ 857,000
Audit-Related Fees (2)	—	—
Tax Fees (3)	—	—
All Other Fees (4)	—	—
Total	\$ 777,908	\$ 857,000

(1) Audit fees consist of fees billed for professional services rendered for the audit of our consolidated annual financial statements, and internal control over financial reporting, the review of the interim consolidated financial statements included in quarterly reports and the fees for services such as consents, and review of documents filed with the SEC that are normally provided in connection with statutory and regulatory filings for engagements.

(2) Audit-related fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements.

(3) Tax fees consist of fees billed for professional services rendered for tax compliance, tax advice and tax planning. These services include assistance regarding federal and state tax compliance, acquisitions and tax planning.

(4) All other fees consist of fees for products and services other than the services reported above.

Pre-Approval Policies and Procedures for Audit and Permitted Non-Audit Services

The Audit Committee is responsible for pre-approving all auditing services and permitted non-audit services (including the fees for such services and terms thereof) to be performed for the Company by its independent registered public accounting firm. The Audit Committee is also responsible for considering whether the independent registered public accounting firm's performance of permissible non-audit services is compatible with its independence. The Audit Committee chairperson has authority to grant pre-approvals of audit and permissible non-audit services by the independent registered public accounting firm provided that all pre-approvals by the chairperson must be presented to the full Audit Committee at its next scheduled meeting. Consistent with these policies and procedures, the Audit Committee approved all of the services rendered by the applicable auditors for the years ending December 31, 2022 and December 31, 2021, as described above.

Vote Required and Board Recommendation

Proposal 3 requires the affirmative vote of the holders of a majority in voting power of the shares of common stock which are present in person or by proxy at the Meeting and entitled to vote.

The Board recommends that you vote **"FOR"** the ratification of the appointment of Grant Thornton as our independent registered public accounting firm for year ending December 31, 2023.

REPORT OF THE AUDIT COMMITTEE

The Audit Committee reviews the Company's financial reporting process on behalf of the Board. Management has the primary responsibility for establishing and maintaining adequate internal control over financial reporting, for preparing the financial statements and for the report process. The Audit Committee members do not serve as professional accountants or auditors, and their functions are not intended to duplicate or to certify the activities of management or the independent registered public accounting firm. The Company has engaged Grant Thornton LLP ("Grant Thornton") as its independent public accountants to report on the conformity of the Company's financial statements to accounting principles generally accepted in the United States. In this context, the Audit Committee hereby reports as follows:

1. The Audit Committee has reviewed and discussed the audited financial statements with management of the Company.
2. The Audit Committee has discussed with Grant Thornton, the Company's independent registered public accounting firm, the matters required to be discussed by Public Company Accounting Oversight Board ("PCAOB") Auditing Standard No. 1301, *Communications with Audit Committees* and the Securities and Exchange Commission.
3. The Audit Committee has also received the written disclosures and the letter from Grant Thornton required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence and the Audit Committee has discussed the independence of Grant Thornton with that firm.
4. Based on the review and discussion referred to in paragraphs (1) through (3) above, the Audit Committee recommended to the Board and the Board approved the inclusion of the audited financial statements for the year ended December 31, 2022 in the Company's Annual Report on Form 10-K filed with the SEC.

The foregoing has been furnished by the Audit Committee:

Barbara Shattuck Kohn (Chair)
Donald Mathis
Carla S. Newell

This "Audit Committee Report" is not "Soliciting Material," and is not deemed filed with the SEC and is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

MANAGEMENT

Executive Officers

The names of our executive officers and their ages, positions, and biographies are set forth below. Our executive officers are appointed by and serve at the discretion of our Board of Directors.

EXECUTIVE OFFICERS	
Name, Age, Position	Background Information
Donald Patrick , 62 Chief Executive Officer	<ul style="list-style-type: none"> ● Chief Executive Officer of the Company since January 2022. ● Interim Chief Executive Officer from July 2021 to January 2022. ● Chief Operating Officer of Fluent, Inc. from March 2018 to June 2021. ● Chief Executive Officer of Seneca One Finance, Inc., a specialty consumer finance company, from 2014 to 2017. ● President of Infogroup Marketing Services, a business unit of InfoGROUP, Inc., from 2011 to 2013. ● Chief Operating Officer of Merkle from 1997 to 2010. ● Master of Business Administration from the University of Chicago. ● Bachelor of Arts from St. Lawrence University.
Ryan Schulke , 40 Co-founder and Chief Strategy Officer	<ul style="list-style-type: none"> ● For information regarding Mr. Schulke, please see section entitled, “Proposal 1 – Nominees to the Board of Directors” of this proxy statement.
Matthew Conlin , 39 Co-founder and Chief Customer Officer	<ul style="list-style-type: none"> ● For information regarding Mr. Conlin, please see section entitled, “Proposal 1 – Nominees to the Board of Directors” of this proxy statement.
Ryan Perfit , 45 Interim Chief Financial Officer and Financial and Accounting Officer	<ul style="list-style-type: none"> ● Interim Chief Financial Officer, February 2023 to current. ● Chief Financial Officer of EON Group Holdings, Inc., from August 2019 to February 2023, on a part-time basis. ● Acting Chief Financial Officer of GoShare, Inc., from August 2019 to February 2023, on a part-time basis. ● Acting Chief Financial Officer of Only NY, Inc., from December 2019 to February 2023, on a part-time basis. ● Interim Chief Financial Officer of Fluent, Inc. March 2018 to March 2019.
	<ul style="list-style-type: none"> ● Senior Vice President, Finance of Fluent, LLC, a wholly owned subsidiary of the Company, from 2015 to March 2018 and Director of Finance from 2012 to 2015.
	<ul style="list-style-type: none"> ● Bachelor of Science, Finance & Accounting from Tulane University.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table summarizes the compensation for each of the named executive officers for the last two completed fiscal years.

Name and principal position	Year	Salary (\$)	Bonus (\$) (1)	Stock awards (\$) (2)	Option awards (\$)	Non-Equity Incentive Plan	All other	Total (\$)
						compensation (\$) (3)	compensation (\$) (4)	
Donald Patrick (5) <i>(Chief Executive Officer)</i>	2022	376,722	187,685	863,860	—	—	12,200	1,440,467
	2021	360,500	90,406	-	—	59,396	11,600	521,902
Ryan Schulke (6) <i>(Chief Strategy Officer)</i>	2022	376,722	190,085	290,766	—	—	8,412	865,985
	2021	360,500	90,406	-	—	59,396	7,836	518,138
Matthew Conlin (7) <i>(Chief Customer Officer)</i>	2022	376,722	188,935	290,766	—	—	12,200	868,623
	2021	360,500	90,406	-	—	59,396	11,600	521,902
Sugandha Khandelwal (8) <i>(Former Chief Financial Officer)</i>	2022	350,000	275,000	470,000	—	—	10,500	1,105,500
	2021	350,000	14,583	106,500	—	2,389	—	473,472

(1) These amounts include: (i) anniversary bonuses of \$2,400 to Mr. Schulke and \$1,250 to Mr. Conlin in 2022, (ii) discretionary bonuses of \$187,685 to each of Mr. Schulke, Mr. Conlin and Mr. Patrick and \$175,000 to Ms. Khandelwal in 2022, (iv) \$100,000 bonus per the employment agreement to Ms. Khandelwal, (iv) anniversary bonuses of \$300 to Mr. Schulke, \$250 to Mr. Conlin and \$500 to Mr. Patrick in 2021 and (v) discretionary bonuses of \$89,906 to each of Mr. Schulke, Mr. Conlin, and Mr. Patrick and \$14,583 to Ms. Khandelwal in 2021. Please see additional information below in the section entitled “Bonus Arrangements.”

(2) The amounts in this column represent the aggregate grant date fair value of RSU awards granted in 2021 and 2022 computed in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718. In determining the grant date fair value for RSUs, the Company used the closing price of the Company’s common stock on the grant date. For a discussion of valuation assumptions used in calculation of these amounts, see Note 11 to our audited financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2022. For Mr. Patrick, Mr. Schulke, Mr. Conlin, and Ms. Khandelwal the following table sets forth the grant date fair value of each performance-based RSU award (each a “PSU”) granted to them during the year ended December 31, 2022. For each PSU, both the grant date fair value assuming the most probable outcome of performance conditions (which is set forth in the column of the Summary Compensation Table titled “Stock Awards” and is calculated using the grant date fair value), and the grant date fair value assuming the maximum award is achieved, which is calculated as the maximum number of shares which respect to which payment could be achieved, multiplied by grant date closing price or 20-day average, depending on terms, are presented.

Name	Grant Date	Type of Award	Grant Date Fair Value	
			Assuming Most Probable Outcome is Achieved	Assuming Maximum Value is Achieved
Donald Patrick	October 3, 2022	PSU	215,965	259,159(A)
Ryan Schulke	October 3, 2022	PSU	290,766	348,919(B)
Matthew Conlin	October 3, 2022	PSU	290,766	348,919(B)
Sugandha Khandelwal	October 3, 2022	PSU	117,500	140,999(A)

(A) Calculated based upon grant date fair value.

(B) Calculated based upon 20-day trailing average as of grant date.

(3) Represents performance-based bonuses earned by our named executive officers in respect of our performance in fiscal years 2021 and 2022. The material terms of the non-equity incentive plan compensation paid to our named executive officers in our last completed fiscal year are described below in the section entitled “Bonus Arrangements.”

(4) The amounts in this column represent the Company’s 401(k) plan Company-matching contributions for each named executive officer.

- (5) Mr. Patrick served as the Company's Chief Operations Officer from March 27, 2018 to June 30, 2021. On July 1, 2021, Mr. Patrick was appointed Interim Chief Executive Officer and was named the Chief Executive Officer on January 12, 2022.
- (6) Mr. Schulke served as the Company's Chief Executive Officer from March 27, 2018 to June 30, 2021. On July 1, 2021, he was appointed as Chief Strategy Officer.
- (7) Mr. Conlin served as the Company's President from March 27, 2018 to June 30, 2021. On July 1, 2021, he was appointed the Chief Customer Officer.
- (8) Ms. Khandelwal served as the Company's Chief Financial Officer from December 6, 2021 until February 3, 2023.

Employment Agreements and Termination of Employment & Change in Control Arrangements

Below are descriptions of our employment agreements with our named executive officers during 2022, as well as descriptions of the severance pay and other benefits to be provided in connection with a termination of employment and/or a change in control under the arrangements with each of our named executive officers.

Donald Patrick, Chief Executive Officer

Effective July 1, 2021, Mr. Patrick was appointed Interim Chief Executive Officer, resigning his role as the Company's Chief Operating Officer on June 30, 2021, a position he has held since March 2018. Mr. Patrick formally became the Chief Executive Officer on January 12, 2022. Mr. Patrick joined the Company's wholly owned subsidiary, Fluent, LLC, as its Chief Operating Officer in January 2018. On February 16, 2021, the Compensation Committee approved a 4.5% cost of living adjustment to Mr. Patrick's annual base salary from \$360,500 to \$376,722. Mr. Patrick's employment agreement provides for an annual bonus of no less than 100% of his annual salary based on the achievement of Company and personal performance goals. The agreement provides that if Mr. Patrick's employment is terminated without cause, Mr. Patrick will be paid severance equal to twelve months' base salary, plus any unpaid bonus for the year prior to termination and a prorated portion of the bonus for the year of termination. Payment of the foregoing is conditioned on Mr. Patrick not being in violation of the agreement's restrictive covenant provisions at the time the payment becomes payable.

Ryan Schulke, Chief Strategy Officer

On June 30, 2021, Mr. Schulke resigned as Chief Executive Officer of the Company and was appointed Chief Strategy Officer of the Company effective July 1, 2021. On February 16, 2021, the Compensation Committee approved a 4.5% cost of living adjustment to Mr. Schulke's annual base salary from \$360,500 to \$376,722. Mr. Schulke's employment agreement provides for automatic one-year renewals unless either party elects not to renew by providing the other party with a 120-day non-renewal notice. If Mr. Schulke's employment is terminated because of his death or disability, he or his estate will be paid an amount equal to one-year of base salary. If Mr. Schulke's employment is terminated without cause or he resigns with good reason, he will be paid the greater of the base salary for the balance of the term or one year of base salary, plus any prior year unpaid bonus and a prorated portion of his current year bonus. Payment of the foregoing is conditioned on Mr. Schulke not being in violation of the agreement's restrictive covenant provisions. The agreement provides for an annual bonus of no less than 100% of annual salary based on achievement of Company and personal performance goals. Please see additional information below in the section entitled "Bonus Arrangements."

Matthew Conlin, Chief Customer Officer

On June 30, 2021, Matthew Conlin resigned as President of the Company and was appointed Chief Customer Officer of the Company effective July 1, 2021. The terms of Mr. Conlin's employment mirror those of Mr. Schulke's. Mr. Conlin also entered into an amended and restated employment agreement with the Company, effective September 11, 2018. Mr. Conlin's base salary and bonus provisions are identical to Mr. Schulke's, and he has the same arrangements with respect to severance pay and other benefits to be provided in connection with a termination of employment and/or a change in control. Please see additional information below in the section entitled "Bonus Arrangements."

Compensation Adjustment for Executive Management Team.

On March 24, 2023, the Compensation Committee approved a 20% reduction in the 2023 annual salaries of Messrs., Patrick, Schulke and Conlin (the "Executive Leadership Team") for 2023. The salary reduction could be earned back if the Company achieved at least \$100 million in gross profit in 2023. In addition, the Executive Leadership Teams' bonuses for 2023 would be based 100% on Company performance rather than 50% based on Company performance and 50% based on personal performance.

Sugandha Khandelwal, Chief Financial Officer

Ms. Khandelwal became the Company's Chief Financial Officer and Principal Financial and Accounting Officer effective December 6, 2021 and she was employed in such capacity until February 3, 2023. In connection with her appointment, Ms. Khandelwal entered into an Employment Agreement with the Company dated November 9, 2021 (the "Employment Agreement"). Under the terms of her Employment Agreement, Ms. Khandelwal's annual base salary was \$350,000 and she was entitled to a bonus of no less than 100% of her annual salary based on achievement of Company and individual goals. In addition to the foregoing, Ms. Khandelwal received a bonus of \$100,000 on July 1, 2022, pursuant to her continued service with the Company through such date. In addition, pursuant to the Employment Agreement, the Company granted Ms. Khandelwal 50,000 RSUs under the Fluent, Inc. 2018 Stock Incentive Plan (the "2018 Plan") that vested in full on December 6, 2022. The initial term of the Employment Agreement was through December 31, 2022, with automatic one-year renewals, unless either party provides written notice of a non-renewal in accordance with the terms of the Employment Agreement.

Ms. Khandelwal resigned her position as Chief Financial Officer effective February 3, 2023. The Company did not pay any post termination benefits to Ms. Khandelwal; she was paid her personal performance bonus for 2022 after her resignation.

Ryan Perfit

Mr. Perfit became the Interim Chief Financial Officer and Principal Financial and Accounting Officer effective February 1, 2023. In connection with his appointment, Mr. Perfit entered into a Consulting Agreement with the Company dated January 20, 2023 (the "Consulting Agreement"). Under the terms of the Consulting Agreement, Mr. Perfit will be paid a consulting fee of \$50,000 per month during the term which commences on February 1, 2023, and will continue through July 31, 2023 ("Initial Term"). The Initial Term will be extended for one-month periods of up to six months, unless either party gives 30 days prior written notice by either party during the Initial Term and 15 days prior written notice during any one-month renewal. The terms of the Consulting Agreement does not provide for payment of incentive or any other compensation except as noted to Mr. Perfit.

Bonus Arrangements

Each of our executive officers were eligible to earn an annual cash incentive in 2022 based on the achievement of certain Company performance measures, tied to: (i) the achievement of certain revenue, Adjusted EBITDA, and strategic targets (the "EBITDA Goal Bonus"); and (ii) certain Media Margin initiative targets ("Initiative Targets") and achievement of personal performance goals. For a calculation of and additional information regarding Adjusted EBITDA, please see pages 26 to 28 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022. "Media Margin", a non-GAAP measure, is that portion of gross profit (exclusive of depreciation and amortization) reflecting variable costs paid for media and related expenses and excluding non-media cost of revenue. For additional information on Media Margin, a non-GAAP measure, please see pages 26 to 28 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2022.

On February 15, 2023, each of Messrs. Patrick, Schulke and Conlin were awarded a bonus of \$187,685 and Ms. Khandelwal was awarded a bonus of \$175,000 based on achievement of personal performance goals. No bonuses were received related to achievement of Company performance measures.

As noted above, for 2023, the bonus for Messrs. Patrick, Schulke and Conlin will be based solely on achievement of Company performance goals.

401(k) Plan

The Company maintains a defined contribution employee retirement plan, or 401(k) plan, for its employees. The 401(k) plan is intended to qualify as a tax-qualified plan under Section 401(k) of the Internal Revenue Code so that contributions to the 401(k) plan, and income earned on such contributions, are not taxable to participants until withdrawn or distributed from the 401(k) plan. The Company will match a participant's contribution up to 3% of their compensation, as well as 50% of a participant's contribution of the next 2% of their compensation, subject to statutory limits.

Pay versus Performance

Year	Summary Compensation Table Total for PEO (\$)(1)	Compensation Actually Paid to PEO (\$)(4)	Average Summary Compensation Table Total for Non-PEO NEOs (\$)(2)	Average Compensation Actually Paid to Non-PEO NEOs (\$)(5)	Value of Initial Fixed \$100 Investment Based on Total Shareholder Return (%) (3)	Net Loss (\$) (in thousands)
2022	1,440,467	930,708	946,703	890,939	(79.5)%	(123,332)
2021	521,902	(391,458)	518,171	309,578	(62.5)%	(10,059)

(1) Donald Patrick was the Company's Principal Executive Officer (PEO) for each of the 2021 and 2022 fiscal years.

(2) Ryan Schulke and Matthew Conlin were Non-PEO Named Executive Officers (NEO) of the Company for each of the 2021 and 2022 fiscal years. Alex Mandel, former CFO, was an additional NEO for 2021 and Sugandha Khandelwal was an additional NEO for 2022.

(3) Computed based on a hypothetical investment of \$100 in common stock on January 1, 2021, with dividends reinvested.

(4) The following table summarizes the applicable deductions and additions for the PEO in the calculation of Compensation Actually Paid to the PEO.

Year	Total Compensation per Summary Compensation Table Less Stock Awards	Year End Fair Value of Stock Awards Granted and Unvested During Applicable Year	Change in Fair Value as of Year End of Any Prior Awards that Remain Unvested as of Year End	Awards Granted and Vested in the Same Year, at Fair Value as of the Vesting Date	Change in Fair Value as of Year End of Any Prior Awards that Vested During Applicable Year	Compensation Actually Paid to PEO
2022	576,607	521,724	(136,248)	—	(31,375)	930,708
2021	521,902	—	(976,235)	—	62,875	(391,458)

(5) The following table summarizes the applicable deductions and additions for the NEO in the calculation of Compensation Actually Paid to the NEO.

Year	Total Compensation per Summary Compensation Table Less Stock Awards	Year End Fair Value of Stock Awards Granted and Unvested During Applicable Year	Change in Fair Value as of Year End of Any Prior Awards that Remain Unvested as of Year End	Awards Granted and Vested in the Same Year, at Fair Value as of the Vesting Date	Change in Fair Value as of Year End of Any Prior Awards that Vested During Applicable Year	Compensation Actually Paid to NEO
2022	596,192	338,247	—	—	(43,500)	890,939
2021	518,171	—	(237,468)	—	28,875	309,578

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth certain information regarding equity-based awards held by the named executive officers as of December 31, 2022.

Name	Option awards				Stock awards			
	Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable	Option exercise price (\$)	Option expiration date	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested (\$)(7)	Equity incentive plan awards: number of unearned shares, units or other rights that have not vested (#)	Equity incentive plan awards: market or payout value of unearned shares, units or other rights that have not vested (\$)
Donald Patrick	198,000(1)	198,000(2)	4.72	2/1/2029	588,667(3)	641,647	153,167	166,952(8)
Ryan Schulke	—	—	—	—	—(4)	—	203,333	217,567(9)
Matthew Conlin	—	—	—	—	—(5)	—	203,333	217,567(9)
Sugandha Khandelwal	—	—	—	—	250,000(6)	272,500	83,333	90,833(10)

- (1) Represents shares of common stock that vested on February 1, 2020.
- (2) Represents 198,000 shares of common stock subject to options granted on February 1, 2019 subject to continuing service and will vest if the Company's stock price remains above \$7.375 per share for 20 consecutive trading days. Any stock options that remain unvested as of February 1, 2024 will vest in full on such date.
- (3) Represents (i) 225,000 RSUs granted on February 1, 2019, which vest in four equal annual installments beginning on February 1, 2021, (ii) 50,000 RSUs granted on March 1, 2020, which vest in three equal annual installments, beginning on March 1, 2021, and (iii) 459,500 RSU's granted on October 3, 2022, which vest in three annual installment beginning on March 1, 2023.
- (4) As of December 31, 2022, Mr. Schulke owned RSUs representing 680,000 shares that have vested but have not been delivered.
- (5) As of December 31, 2022, Mr. Conlin owned RSUs representing 680,000 shares that have vested but have not been delivered.
- (6) Represents (i) 250,000 RSU's granted on October 3, 2022, which vest in three annual installment beginning on March 1, 2023. As of February 3, 2023, all shares were forfeited.
- (7) Determined by multiplying the closing price of the Company's common stock on December 31, 2022, \$1.09, by the number of shares of common stock underlying the RSUs or restricted stock.
- (8) Determined by multiplying the closing price of the Company's common stock on December 31, 2022, \$1.09, by the number of shares of common stock underlying the RSUs or restricted stock. The awards will vest cumulatively on March 1, 2025, in which 12.5% had been achieved.
- (9) Determined by multiplying the 20 day trailing closing price of the Company's common stock on December 31, 2022, \$1.07, by the number of shares of common stock underlying the RSUs or restricted stock to be settled in cash. The awards will vest cumulatively on March 1, 2025, in which 12.5% had been achieved.
- (10) Determined by multiplying the closing price of the Company's common stock on December 31, 2022, \$1.09, by the number of shares of common stock underlying the RSUs or restricted stock. As of February 3, 2023, all shares were forfeited.

Equity Compensation Plan Information

On April 19, 2018, the Board adopted the 2018 Plan, and the Company's stockholders approved the 2018 Plan on June 6, 2018. Although the Company still has some outstanding awards under the 2018 Plan, once the Company adopted the 2022 Plan, no future grants will be made under the 2018 Plan.

On April 15, 2022, the Board adopted and the Company's stockholder's approved the 2022 Plan on June 8, 2022 at the Company's Annual Meeting of Stockholders. The 2022 Plan provides for the issuance of 10 million shares of the Company's common stock. The 2022 Plan was adopted because the Company believes that grants of options, stock appreciation rights, restricted shares of common stock, restricted stock units and other stock-based awards to selected employees, directors and independent contractors of the Company or its affiliates whose contributions are essential to the growth and success of the Company because the grants (i) strengthen the commitment of such individuals to the Company and its affiliates, (ii) motivate those individuals to faithfully and diligently perform their responsibilities and (iii) attract and retain competent and dedicated individuals whose efforts will result in the long-term growth and profitability of the Company. The number of shares available for grant under the 2022 Plan was designed to enable the Company to properly incentivize eligible recipients over a number of years on a going-forward basis. The Company has in the past and may in the future grant awards to its employees or other eligible individuals to meet these goals, including RSUs and stock options.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table summarizes compensation plans under which our equity securities are authorized for issuance as of December 31, 2022.

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (1)	6,362,156(2)	\$ 4.37(3)	8,312,730
Equity compensation plans not approved by security holders	—	—	—
Total	6,362,156	\$ 4.37	8,312,730

(1) The equity compensation plans approved by security holders include all of the Company's plans.

(2) Includes 4,223,156 shares to be issued upon the vesting of RSUs.

(3) The weighted-average exercise price does not reflect the shares that will be issued in connection with the vesting of RSUs as RSUs have no exercise price.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who own more than 10% of a registered class of our equity securities, to file with the SEC initial reports of ownership and reports of changes in ownership of our common stock and other equity securities. To our knowledge, based solely upon a review of Forms 3, 4, and 5 filed with the SEC during the fiscal year ended December 31, 2022, we believe that, except as set forth below, our directors, executive officers, and greater than 10% beneficial owners have complied with all applicable filing requirements during the fiscal year ended December 31, 2022.

- David Graff failed to report 1 transaction on time on a Form 4;
- Richard C Pfenniger, Jr. failed to report 1 transaction on time on a Form 4;
- Sugandha Khandelwal failed to report 1 transaction on time on a Form 4; and
- Donald Patrick failed to report 2 transactions on time on two Form 4s.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the beneficial ownership of common stock of the Company as of the record date (or such other date as provided below), by (i) all named executive officers, (ii) all current directors and director nominees, (iii) all current executive officers and directors of the Company as a group, and (iv) each person known by the Company to beneficially own in excess of 5% of the Company's outstanding common stock. Unless noted otherwise, the corporate address of each person listed below is 300 Vesey Street, 9th Floor, New York, New York 10282.

For each listed person, the number of shares of common stock and percent of such class listed assumes the conversion or exercise of any equity securities owned by such person that are or will become convertible or exercisable, and the exercise of stock options and the vesting of restricted stock units, if any, that will vest, within 60 days of the record date, but does not assume the conversion, exercise or vesting of any such equity securities owned by any other person.

The Company does not know of any other beneficial owner of more than 5% of the outstanding shares of common stock other than as shown below. Unless otherwise indicated below, each stockholder has sole voting and investment power with respect to the shares beneficially owned, subject to community property laws, where applicable.

Current Named Executive Officers and Current Directors/Nominees	Common Stock Beneficially Owned	Percentage of Common Stock Beneficially Owned (1)
<i>Current Named Executive Officers:</i>		
Ryan Schulke	9,757,869(2)	12.06%
Matthew Conlin	8,470,070(3)	10.47%
Donald Patrick	818,851(4)	1.01%
<i>Current Directors/Nominees:</i>		
Donald Mathis	11,667(5)	*
Carla S. Newell	20,000(6)	*
Barbara Shattuck Kohn	20,001(7)	*
David Graff	—(8)	*
Richard Pfenniger, Jr.	—(9)	*
<i>All current Directors and Executive Officers as a group (8 persons)</i>	<i>17,098,458(10)</i>	<i>21.07%(10)</i>
<i>5% Holders:</i>		
Dr. Phillip Frost	18,784,874(11)	23.21%
JB Capital Partners, L.P.	4,708,479(12)	5.82%
Funds affiliated with Wellington Management Group LLP	4,396,219(13)	5.43%
Tieton Capital Management	5,082,448(14)	6.28%

* Beneficially owns less than 1% of the Company's outstanding common shares.

(1) Based on 80,933,828 shares of common stock outstanding on March 31, 2023.

(2) Mr. Schulke's shares include (i) 6,900,368 shares held directly, (ii) 2,000,000 shares held by RSMC Partners, LLC, of which Mr. Schulke is a member, (iii) 132,500 shares held by The Schulke Inn Family Foundation Trust, in which the Mr. Schulke serves as Co-Trustee, and (iv) 725,001 shares held by The Ryan Schulke 2020 GRAT, in which Mr. Schulke serves as Trustee. Does not include (i) 550,000 RSUs that were fully vested as of January 1, 2019 but are subject to deferred delivery, (ii) 50,000 RSUs that were fully vested as of February 1, 2020 but are subject to deferred delivery, and (iii) 80,000 RSUs that were fully vested as of March 1, 2021 but are subject to deferred delivery. Mr. Schulke may be deemed to have shared voting control over the shares owned by Dr. Phillip Frost and Frost Gamma Investments Trust ("Frost Gamma") by virtue of a Stockholders' Agreement, pursuant to which Dr. Frost and Frost Gamma agreed to vote in favor of Mr. Schulke's nominees for the Company's Board of Directors. This table does not reflect Mr. Schulke's ownership interest in these shares. If Mr. Schulke were deemed to have a beneficial ownership interest in these shares, Mr. Schulke would own 28,542,743 shares, or 35.27% of the Company's outstanding common shares.

(3) Mr. Conlin's shares include (i) 4,840,627 shares held directly, (ii) 2,000,000 shares held by RSMC Partners, LLC, of which Mr. Conlin is a member, (iii) 107,570 shares held by the Conlin Family Foundation Trust of which Mr. Conlin is Trustee, (iv) 17,768 shares held by Matthew Conlin 2020 A Grantor Retained Annuity Trust, of which Mr. Conlin is Trustee, (v) 93,282 shares held by Matthew Conlin 2020 B Grantor Retained Annuity Trust, of which Mr. Conlin is Trustee, and (vi) 1,410,823 shares held by Matthew Conlin 2022 Grantor Retained Annuity Trust, of which Mr. Conlin is Trustee. Does not include (i) 550,000 RSUs that were fully vested as of January 1, 2019 but are subject to deferred delivery, (ii) 50,000 RSUs that were fully vested as of February 1, 2020 but are subject to deferred delivery, and (iii) 80,000 RSUs that were fully vested as of March 1, 2021 but are subject to deferred delivery.

- (4) Mr. Patrick's shares include (i) 620,851 shares of common stock and (ii) 198,000 shares of common stock issuable upon exercise of options. Does not include 841,229 RSUs that remain subject to vesting.
- (5) Mr. Mathis' shares represent 11,667 shares of common stock. Does not include 99,694 RSUs that remain subject to vesting.
- (6) Ms. Newell's shares represent 20,000 shares of common stock. Does not include 95,985 RSUs that remain subject to vesting.
- (7) Ms. Shattuck Kohn's shares represent 20,001 shares of common stock. Does not include 99,695 RSUs that remain subject to vesting.
- (8) Does not include 60,000 RSUs that remain subject to vesting.
- (9) Does not include 60,000 RSUs that remain subject to vesting.
- (10) The 2,000,000 shares held by RSMC Partners, LLC, which are deemed beneficially owned by both Mr. Schulke and Mr. Conlin, are counted only once for purposes of this calculation.
- (11) Dr. Phillip Frost's shares include (i) 18,734,874 shares held by Frost Gamma and (ii) 50,000 shares held by Dr. Frost directly, based on the Schedule 13D/A filed by Dr. Frost and Frost Gamma on February 14, 2019. Dr. Frost is the Trustee of Frost Gamma. Frost Gamma L.P. is the sole and exclusive beneficiary of Frost Gamma. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. Frost Gamma's address is 4400 Biscayne Blvd., Suite 1500, Miami, FL 33137. Dr. Frost and Frost Gamma may be deemed to share voting control of these shares with Mr. Schulke by virtue of the Stockholders' Agreement described in footnote (2) above.
- (12) Solely based on the Company's review of amendment no. 5 to Schedule 13G/A filed by JB Capital Partners, L.P., and Alan W. Weber on February 13, 2023. Mr. Weber is the general partner of JB Capital Partners, L.P. and has shared voting and dispositive power over the securities held by JB Capital Partners, L.P. The address for Mr. Weber and JB Capital Partners, L.P. is 5 Evans Place, Armonk, NY 10504.
- (13) Solely based on the Company's review of (i) amendment no. 2 to Schedule 13G/A filed with the SEC by (A) Wellington Management Group LLP, (B) Wellington Group Holdings LLP, (C) Wellington Investment Advisors Holdings LLP and (D) Wellington Management Company LLP on February 14, 2023 and (ii) amendment no. 2 to Schedule 13G/A filed with the SEC by Wellington Trust Company, NA on February 14, 2023. Each such entity reported that it has shared voting and dispositive power with respect to 4,396,219 shares of common stock. Each of the entities' principal business office address is c/o Wellington Management Company LLP, 280 Congress Street, Boston, MA 02210.
- (14) Solely based on the Company's review of the Schedule 13G filed by Tieton Capital Management on January 25, 2023. William J. Dezellem is the Chief Investment Officer and President of Tieton Capital Management. The address of Tieton Capital Management is 4700 Tieton Drive, Suite C, Yakima, WA 98908.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The Audit Committee reviews and approves transactions in which the Company was or is to be a participant, in which the amount involved exceeded or will exceed the lesser of \$120,000 or 1% of the average of the Company's total assets at year-end for the last two completed fiscal years, and in which any of its directors, executive officers, or, to their knowledge, beneficial owners of more than 5% of the Company's capital stock or their immediate family members had or will have a direct or indirect material interest other than equity and other compensation, termination, change in control and other arrangements, which are described elsewhere in this proxy statement. The Audit Committee is responsible for reviewing and, if appropriate, approving or ratifying any related party transactions. The Company is not otherwise a party to a current related party transaction, and no transaction is currently proposed, in which the amount of the transaction exceeds the lesser of \$120,000 or 1% of the average of our total assets at year-end for the last two completed fiscal years and in which a related person had or will have a direct or indirect material interest.

HOUSEHOLDING

As permitted by rules adopted by the SEC, we are delivering a single set of proxy materials including our Annual Report on Form 10-K for the year ended December 31, 2022 and this proxy statement to any household at which two or more stockholders reside if we believe the stockholders are members of the same family, unless otherwise instructed by one or more of the stockholders. This process enables us to reduce our printing and distribution costs, and reduce our environmental impact. Householding is available to both registered stockholders and beneficial owners of shares held in street name.

Registered Stockholders

If you are a registered stockholder and have consented to householding, then we will deliver or mail one set of our proxy materials for all registered stockholders residing at the same address. Your consent will continue unless you revoke it, which you may do at any time by providing notice to Daniel J. Barsky, General Counsel and Corporate Secretary, by telephone at (646) 669-7272 or by mail at 300 Vesey Street, 9th Floor, New York, New York 10282. In addition, the Company will promptly deliver, upon written or oral request to the address or telephone number above, a separate copy of the annual report and proxy statement to a stockholder at a shared address to which a single copy of the documents was delivered.

If you are a registered stockholder who has not consented to householding, then we will continue to deliver or mail copies of our proxy materials to each registered stockholder residing at the same address. You may elect to participate in householding and receive only one set of proxy materials for all registered stockholders residing at the same address by providing notice to the Company as described above.

Street Name Holders

Stockholders who hold their shares through a brokerage may elect to participate in householding, or revoke their consent to participate in householding, by contacting their respective brokers.

OTHER MATTERS

A copy of our Annual Report on Form 10-K for the year ended December 31, 2022, without exhibits, is being mailed with this proxy statement. Stockholders are referred to the Annual Report on Form 10-K for financial and other information about the Company.

Additional copies of our Annual Report on Form 10-K for the year ended December 31, 2022 may be obtained without charge by writing to Daniel J. Barsky, General Counsel and Corporate Secretary, 300 Vesey Street, 9th Floor, New York, New York 10282 or by telephone at (646) 669-7272. Exhibits will be furnished upon request. The SEC maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of such site is <http://www.sec.gov>.

As of the date of the filing of this proxy statement, we are not aware of any matters to be raised at the Meeting other than those referred to in this proxy statement. If other matters are properly presented at the Meeting for consideration, the persons named in the proxies will vote the shares they represent in their discretion.

FLUENT, INC.
300 VESEY STREET, 9TH FLOOR
NEW YORK, NEW YORK 10282



VOTE BY INTERNET

Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the meeting date. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/FLNT2023

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V17239-P95235

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

FLUENT, INC.

The Board of Directors recommends you vote FOR the following:

1. To elect seven directors.

Nominees:

For Against Abstain

- | | | | |
|-------------------------------|--------------------------|--------------------------|--------------------------|
| 1a. Ryan Schulke | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. Matthew Conlin | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. Carla S. Newell | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Donald Mathis | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Barbara Shattuck Kohn | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. David A. Graff | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. Richard C. Pfenniger, Jr. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends you vote FOR proposals 2 and 3

For Against Abstain

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 2. Approve, on an advisory basis, the 2022 compensation of the Company's named executive officers (Say-on-Pay); | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Ratify the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2023. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

NOTE: Such other business as may properly come before the meeting or any adjournment thereof will be voted on by the proxy holder in his discretion.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature (PLEASE SIGN WITHIN BOX)

Date

Signature (Joint owners)

Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and Annual Report are available at www.proxyvote.com.

V17240-P95235

FLUENT, INC.
Annual Meeting of Stockholders
June 7, 2023 11:00 AM Eastern Time
This proxy is solicited by the Board of Directors

The undersigned hereby appoints Daniel J. Barsky, as proxy of the undersigned, with full power to appoint his substitute, to represent the undersigned at the Annual Meeting (the "Meeting") of Stockholders of Fluent, Inc. (the "Company") to be held on June 7, 2023 at 11:00 a.m. Eastern Time virtually at www.virtualshareholdermeeting.com/FLNT2023, and at any adjournments thereof, and to vote all shares of common stock of the Company held of record by the undersigned at the close of business on May 5, 2023 in accordance with the instructions set forth on this proxy card and, in his discretion, to vote such shares on any other business as may properly come before the Meeting and on matters incident to the conduct of the Meeting. Any proxy heretofore given by the undersigned with respect to such shares of common stock is hereby revoked.

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS INSTRUCTED ON THE REVERSE SIDE. IF THIS PROXY IS EXECUTED BUT NO VOTING INSTRUCTIONS ARE GIVEN, THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED FOR EACH OF THE DIRECTOR NOMINEES AND FOR PROPOSALS 2 AND 3.

Continued and to be signed on reverse side

Continued and to be signed on reverse side