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## Hoshi Daruwalla Appointed as Managing Director (USA)

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is pleased to announce the appointment of Non-Executive Director Hoshi Daruwalla as the Company’s Managing Director (USA). Based in the United States, Hoshi will oversee Magnis’ U.S. expansion plans.

Hoshi brings over 30 years of experience in global tier-1 advanced manufacturing companies where he has held board, C-Level, and Senior Management roles. In the battery industry, Hoshi was recently the Chairman and CEO of EcoPro Battery Materials Inc.

Hoshi has held senior global roles with Daikin Industries, American Air Filter – McQuay, The Hong Leong Group, and Purafil Inc. Hoshi is also a U.S. Department of Commerce-appointed State of Georgia District Exports Council Representative and Board Member.

Hoshi has seeded, operated, and scaled up businesses globally, with successful outcomes including receiving the prestigious U.S. Presidential E- and E-Star awards for Excellence in U.S. Exports awarded by the U.S. Secretary of Commerce.

**Magnis Chairman Frank Poullas commented:** “With Magnis entering a major growth phase and having most of our projects geographically located in the United States we are excited to have someone of Hoshi’s caliber and extensive skillset on the ground to ensure that our projects are delivered successfully.”

**Magnis Managing Director (USA) Hoshi Daruwalla commented:** “Magnis’ expansion initiatives in the United States represent tremendous opportunities for the Company. Maximizing shareholder value and swiftly leveraging key relationships will be a primary focus of mine as I execute these initiatives and build on Magnis’ recent successes.”

### Terms of Appointment

Magnis has engaged Hoshi to perform the role of Managing Director via his private company Yatha Enterprises LLC (**Yatha Enterprises**) (**Engagement Agreement**). Under the Engagement Agreement, Hoshi will perform the role of Managing Director for an initial term of 12 months. For these services, Magnis will pay Yatha Enterprises US\$24,166 per month (i.e. US\$290,000 over the course of the next 12 months).

The Engagement Agreement may be extended at the end of the initial 12 month term or may be concluded sooner with the agreement of the parties. Under the Engagement Agreement, Hoshi is entitled to be reimbursed for all reasonable out of pocket expenses (such as travel and accommodation) incurred in connection with the performance of his duties.

The Engagement Agreement is governed by the laws of the State of Georgia in the United States.

## About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. The company's US based subsidiary Imperium3 New York, Inc ("iM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing plant in Endicott, New York. Magnis together with their US-based technology partner, C4V LLC has produced high-performance active anode materials for lithium-ion batteries utilising Magnis' high purity graphite feedstock from their Nachu Graphite project in Tanzania. The company's vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Ltd (ACN 115 111 763).

## FOR FURTHER INFORMATION

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### Frank Poullas

Executive Chairman

**P:** +61 2 8397 9888

**E:** [info@magnis.com.au](mailto:info@magnis.com.au)

Suite 11.01, 1 Castlereagh Street,  
Sydney NSW 2000

### Media: Sam Spurr

Niche Marketing Group

**P:** +61 2 8585 4322

**E:** [sam@nichegroup.com.au](mailto:sam@nichegroup.com.au)

Unit 10, 10-12 George St  
Leichhardt NSW 2040

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**TWITTER** | [twitter.com/magnisenergytec](https://twitter.com/magnisenergytec)

**LINKEDIN** | [linkedin.com/company/magnis-energy-technologies-ltd](https://linkedin.com/company/magnis-energy-technologies-ltd)

**WEBSITE** | [magnis.com.au](https://magnis.com.au)

**MEDIA ENQUIRIES** | [media@magnis.com.au](mailto:media@magnis.com.au)

**INVESTOR RELATIONS ENQUIRIES** | [info@magnis.com.au](mailto:info@magnis.com.au)