

FOR RELEASE: 1st June 2022

ASX:
MNS

OTCQX:
MNSEF

FSE:
U1P

DAVID TAYLOR APPOINTED AS CHIEF EXECUTIVE OFFICER

- **Mr. David Taylor appointed as CEO after 6-month global search**
- **Mr. Taylor has strong experience in project execution, leadership and commercial strategy in the Renewables, Energy and Resources sectors**
- **Recently Mr. Taylor was responsible for development and growth across the energy, chemicals, and resources sectors in ANZ East region at ASX100 company, Worley Limited**

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is pleased to announce the appointment of Mr. David Taylor as Chief Executive Officer following an extensive global search managed by executive search firm Korn Ferry. Mr. Taylor commences as CEO on 1st August 2022.

Mr. Taylor has 30 years of international experience leading the development and growth of businesses and major projects across the property, construction, transport, renewables, energy, environmental and social infrastructure sectors.

Possessing strong strategic, commercial, and leadership skills, Mr. Taylor is well respected and has a proven ability to develop and deliver organic and inorganic growth strategies, lead diverse teams across geographical and cultural boundaries, develop and implement strategic initiatives, and work collaboratively with a wide range of stakeholders.

Mr. Taylor has held senior leadership roles in private, listed, and government organisations where he has been responsible for corporate strategy and development, commercial management, risk management, mergers & acquisitions and due diligence, along with project development, investment, financing and delivery.

Most recently, Mr. Taylor lead the development and growth of Worley Ltd in the energy, chemicals, and resources sectors in the ANZ East region where he was responsible for developing and implementing their business growth plans, managing strategic relationships with key customers and partners while leading and delivering change initiatives to enhance organisational capabilities.

David holds a Bachelor of Building in Construction Economics (First Class Honours) from University of Technology Sydney, a Master of Business Administration and a Master of Applied Finance from Macquarie University and is a member of the Australian Institute of Company Directors.

Magnis Chairman Frank Poullas commented: “After an extensive global search, we are delighted to announce the appointment of David Taylor to lead the next phase of growth for Magnis. David has significant local and international experience spanning three decades in the development and growth of businesses and major projects in the infrastructure, energy, chemical and resources sectors. He will be instrumental in executing on Magnis’ vision to be a vertically integrated battery technology and materials company in the Lithium-ion battery value-chain.”

In accordance with ASX Listing rule 3.16.4, key material terms of Mr. Taylor’s employment agreement have been tabulated in an annexure below.

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

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company with strategic assets, investments and partnerships in the electrification supply chain. The company's US based subsidiary Imperium3 New York, Inc ("iM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing project in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC (“C4V”) are the major shareholders in iM3NY which plans to commercialise C4V's patented technology to produce green credentialed lithium-ion battery cells. Magnis also has a minority stake in C4V and has exclusively licensed their anode processing technology with an aim to produce high performance anode materials utilising ultra-high purity natural flake graphite from Magnis' Nachu Graphite Project in Tanzania. The company's vision is to enable, support and accelerate the green energy transition critical for the adoption of Electric Mobility and Renewable Energy Storage.

FOR FURTHER INFORMATION

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Annexure - Material Terms of Employment Agreement

Position	Chief Executive Officer of Magnis Energy Technologies Ltd
Commencement Date	1 st of August 2022
Term	Ongoing, subject to termination provisions as set out in the agreement
Base Salary	\$400,000 per annum plus minimum statutory superannuation contributions
Short Term Incentive	The Short-Term Incentive (STI) component of the Salary Package: comprising up to 100% of Base Salary paid in cash if key performance indicators are met. (This is paid in three instalments of 30% of STI achieved after Year 1, a further 30% after Year 2 and the final 40% after Year 3)
Long Term Incentive	The Long-Term Incentive (LTI) component of the Salary Package: 5 tranches of 1 million “out-of-the-money” options, set at a strike price which is 100% above the share price when granted. The first at the Commencement Date and thereafter 1 million options at each of 1st, 2nd, 3rd and 4th anniversary of the Commencement Date. Each grant of options will have a tenure of 3 years after which they expire, if not exercised.
Termination	<p>Both Mr. Taylor and Magnis may terminate the employment with 1 month notice period during probation period (6 months) and thereafter with 6 months’ notice.</p> <p>Any entitlement to either the STI component or the LTI component mentioned above will expire should this agreement be terminated by Magnis for cause.</p> <p>Magnis reserves the right to make a payment in lieu of notice given by either party for all or part of the notice period calculated by reference to the then Base Salary (and superannuation to the extent required by law).</p>
Restraints	Mr. Taylor will be restrained for 6 months following employment cessation from performing any restrained duties such as assisting with or otherwise be directly involved in a business which is the same as, substantially similar to, or competitive with the business carried on by the Company. Furthermore, interfere to the detriment of the Company with the relationship between the Company and any of their clients, customers, employees or suppliers.