

Magnis Energy Technologies Limited: Hoshi Daruwalla Appointed as Managing Director:

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Sydney, Australia - [Magnis Energy Technologies Ltd.](#) (ASX:MNS) (FRA:U1P) (OTCMKTS:MNSEF) 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 Energy Technologies Limited:

[Magnis Energy Technologies Ltd.](#) (ASX:MNS) (OTCMKTS:MNSEF) (FRA:U1P) is involved in and has strategic investments in several aspects of the electrification supply chain including manufacturing of green credentialed lithium-ion battery cells, leading edge battery technology and high quality, high performance anode materials. 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.

Source:

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