

MAGNIS ENERGY TECHNOLOGIES LTD

ABN 26 115 111 763

Letter from the Chairman

Dear Shareholder,

On behalf of the board of directors (**Board**) of Magnis Energy Technologies Ltd ACN 115 111 763 (**Magnis** or **Company**), I am pleased to invite you to attend the 2020 Annual General Meeting (**AGM**) of the Company.

The AGM will be held on Monday, 30 November 2020 at 10.00am (AEDT) at Doltone House Hyde Park, 3/181 Elizabeth Street, Sydney NSW 2000.

In accordance with section 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020* made by the Commonwealth Treasurer on 21 September 2020, the Company will not be despatching physical copies of the Notice of Meeting (NOM) to shareholders. Instead a copy of NOM is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.magnis.com.au/announcements/governance-announcements>

Shareholders should note that the Company will comply with the Australian Government's (or Chief Medical Officer's) latest advice in respect of physical distancing and public activities in relation to the conduct of the AGM.

A copy of the Proxy Form is enclosed for convenience. To be effective, Proxy Forms must be received at the Share Registry of the Company no later than 9.30am (AEDT) on Saturday, 28 November 2020. Proxy Forms must be received before that time by one of the following methods:

By Post: c/- Link Market Services, Locked Bag A14
Sydney South NSW 1235 Australia

By Facsimile: +61 2 9287 0309

By Hand: Level 12, 680 George St
Sydney NSW 2000

To be valid, a Proxy Form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any Proxy Form not received in this manner.

Shareholders who are unable to attend the AGM may wish to appoint a proxy by completing and returning the Proxy Form enclosed with this Notice of AGM. In the light of the restrictions on public gatherings in response to the COVID-19 pandemic, the Company encourages Shareholders to appoint the Chairman of the AGM as their proxy.

In the event that it becomes necessary for the Company to give further updates, information will be provided on the Company's website at <https://www.magnis.com.au/announcements/governance-announcements> and lodged with, and available from, the Australian Securities Exchange (**ASX**).

Business of the AGM

The business of the AGM is set out in the NOM and the explanatory memorandum (**Explanatory Memorandum**). The Notice and Explanatory Memorandum set out important information in relation to the matters to be considered by Shareholders at the AGM, and I encourage you to read those materials carefully.

The AGM is an important part of the Company's approach to governance. At the AGM, you will be able to vote on the:

- appointment of Hall Chadwick Melbourne Audit as the Company's auditor;
- adoption of the Company's Remuneration Report;

- re-election of non-executive Director, Peter Tsegas, who is retiring by way of rotation in accordance with the Company's Constitution and is offering himself for re-election at the AGM;
- election of executive Director, James Dack, and non-executive Director, the Hon Troy Grant, who were appointed by the Board in June 2020 to fulfil a casual vacancy on the Board, and who each are retiring in accordance with the Company's Constitution and are offering themselves for election at the AGM;
- adoption of the proportional takeover provisions in the Company's Constitution;
- the issue of Shares to James Dack, to be held on his behalf by the Magnis Technologies Ltd Employee Share Trust in accordance with his employment agreement;
- the approval of the issue of Shares to James Dack that he subscribed for, conditional on Shareholders of the Company approving the issue of such Shares to Mr Dack, in the Company's placement, details of which were announced to ASX in September 2020;
- the issue of Shares to certain directors of the Company;
- ratification of various Share placements to Negma Group Ltd;
- ratification of the Share placements which occurred in June 2020;
- ratification of the Share placement which occurred in September 2020; and
- issue of performance shares to the Directors.

Attendance

If you are attending the AGM, please bring your personalised Proxy Form to allow the Company's Share Registry to promptly register your attendance at the AGM. The registration desk will be open from 8:45am.

If you are unable to attend the AGM in person, you may wish to appoint a proxy to attend and vote at the AGM in your place. Please refer to the NOM and Proxy Form regarding the appointment of a proxy. Shareholders who intend to participate and vote on a poll at the AGM must attend the AGM in person.

Shareholders who do not wish to vote during the AGM are encouraged to appoint the Chairman as proxy. Shareholders can complete the Proxy Form provided and give specific instructions on how their vote is to be exercised in respect of each item of business, and the Chairman must follow these instructions.

All Resolutions will be by a Poll

Voting on each proposed resolution in respect of each item of business will be conducted by a poll. The Board considers voting by poll to be in the best interests of shareholders as a whole, as it enables the views of as many Shareholders as possible are represented at the AGM.

Shareholder questions

Shareholders attending the AGM will have the opportunity to ask questions at the AGM. If you have an issue or question that you would like to be discussed at the AGM, please send your query, prior to the AGM, to the Secretary, Magnis Energy Technologies Ltd, at info@magnis.com.au

Written Shareholder queries submitted before the AGM must be received by 10:00am (AEDT) on Friday, 27 November 2020.

Thank you for your continued support of Magnis. I look forward to seeing as many Shareholders as possible at the AGM.

Yours sincerely



Frank Poullas
Chairman
MAGNIS ENERGY TECHNOLOGIES LIMITED

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Magnis Energy Technologies Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
 Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:30am (AEDT) on Saturday, 28 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
 THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Magnis Energy Technologies Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30am (AEDT) on Monday, 30 November 2020 at Doltone House Hyde Park, 3/181 Elizabeth Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 3, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
2 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Ratification of Prior Issue of 11,200,000 Shares under Institutional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Ratification of Prior Issue of 8,800,000 Shares under Institutional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Peter Tsegas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Ratification of Prior Issue of 42,058,577 Shares under Institutional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Director – James Dack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Approval of Issue of Performance Shares to Frank Poullas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Election of Director – Hon Troy Grant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Approval of Issue of Performance Shares to Peter Tsegas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Adoption of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Approval of Issue of Performance Shares to Professor Stanley Whittingham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of Issue of Shares to James Dack under the Magnis EST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Approval of Issue of Performance Shares to James Dack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of Issue of Shares to James Dack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18 Approval of Issue of Performance Shares to the Hon Troy Grant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Ratification of Prior Issue of Shares to Negma Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MNS PRX2001N