



ANTI-BRIBERY and CORRUPTION POLICY

1. INTRODUCTION

Magnis Energy Technologies Ltd and its subsidiaries (“Magnis” or the “Company”) are committed to conducting its business activities fairly, honestly with integrity, and in compliance with all applicable legislation, rules and regulations.

The Magnis board, management and employees are dedicated to ethical standards and recognise and support the Company’s commitment to compliance with these standards. This includes incorporating a zero-tolerance approach to bribery and corruption. Bribery and corruption can come in many forms, broadly defined as including the provision or acceptance of:

- Cash payments;
- Deceptive jobs or agreements;
- Political and charitable contributions;
- Significant gifts, travel, hospitality and related expenses and general kickbacks.

The Company has approved and adopted this Anti-Bribery and Corruption Policy (“**Policy**”) to establish and support the general governance model of the Company along with the Code of Conduct as adopted by the Company.

In this Policy, references to the Company includes references to the Company and all of its subsidiaries.

2. CLASSIFICATIONS AND DEFINITIONS

In this Policy the following words or phrases mean the following:

Bribery is the offer, promise or payment of cash or gifts or an inducement of any kind, given to a person in a position of trust to generally influence that person's view or conduct or to attain an improper method of advantage.

Corruption is the misuse of public power or misuse of entrusted power for private profit or gain.

Facilitation Payment is a financial payment that may constitute a bribe and is made with the intention of expediting an administrative process made to a public or government official that acts as an incentive for the official to complete some action or process expeditiously. If there are published fees for shorter processing or approval times, then such payment is not classed as a facilitation payment.

3. AIM AND OBJECTIVES

The Company will act with integrity to ensure:

- No engagement in corrupt business practices;
- No offering, paying, soliciting or accepting bribes in any form including Facilitation Payments;
- There is a reporting procedure and maintain a register of payments made or gifts received which is reported to the Audit and Risk Committee and the Board of Directors;

4. SCOPE

Employees of the Company including senior executives and the members of the Magnis Board and any contractors, consultants or other business partners are expected to read, understand and adhere to this Policy and the relevant guidelines, procedures and standards.

5. REQUIREMENTS OF POLICY

(a) Reporting a breach or suspected breach of this Policy

If any person becomes aware of or suspects bribery or corruption practices as defined in this Policy, they should report the matter immediately to the Company Secretary, Chief Executive Officer or the Chairperson of the Audit and Risk Committee. Alternatively, the person could follow the guidelines in the Company's Whistle-Blower Policy.

(b) Payments to political or government parties

Any discretionary payments to governments (those that are not based on a published schedule of rates or fees) or political parties that are greater than the Value Threshold in Section 5(e), shall be documented on a payment register and disclosed to the Audit and Risk Committee and the Board of Directors at the next available meeting.

(c) Sponsorship and Donations

Any sponsorship or donation payments greater than the Value Threshold in Section 5(e) shall be documented and recorded on a payment register and disclosed to the Audit and Risk Committee and the Board of Directors at the next available meeting.

(d) Entertainment or Gifts

In general, any entertainment or gifts should not be received or given out during any Company related business negotiation.

Any entertainment or gifts greater than the Value Threshold mentioned in Section 5(e) below, shall be documented and recorded on a payment register and disclosed to the Audit and Risk Committee and the Board of Directors at the next available meeting.

(e) Value Thresholds

Amounts that individually, or in a combination where provided as a package, exceed:

- AUD750 for discretionary payments made by the Company to political or government parties;
- AUD750 for sponsorship or donations made by the Company;
- AUD300 for entertainment or gifts received from another person or party.

The threshold values documented for reporting have been set on the basis that amounts in excess of these values may be deemed as the ability to influence decisions and behaviour.

6. REGISTER OF RECORDS AND AUTHORITY

The keeping of records shall be conducted via a register. The register will be maintained by the Company Secretary or their delegate and will comprise any payments made or received exceeding:

- AUD750 for discretionary payments made by the Company to political or government parties;
- AUD750 for sponsorship or donations made by the Company;
- AUD300 for entertainment or gifts received from another person or party.

The senior management and executive team will be responsible to inform the Company Secretary when they become aware of any planned payments or offered gifts exceeding the Value Thresholds as covered in Section 5(e) of this Policy.

A breach of this Policy will be regarded as misconduct and subject to disciplinary action by the executive team or Board of Directors.

7. REVIEW

This Policy is to be reviewed every two years by the Audit and Risk Committee in conjunction with feedback from the Chief Executive Officer and Company Secretary and then submitted to the Board for Approval.

Author: Company Secretary

Approved By: Board of Directors

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