

**Ethernity Networks Ltd**  
**(the "Company")**  
**Extraordinary General Meeting – Form of Direction**

**Before completing this form, please read the explanatory notes below**

Form of Direction for completion by holders of Depositary Interests representing Ordinary Shares on a 1 for 1 basis in the Company in respect of the Extraordinary General Meeting of the Company to be held at the offices of the Company at 13A Hamelacha Street, Lod Industrial Park, 7152025, Israel at 11.00am Israel time (9.00am UK time) on 15 April 2021 (the "Meeting") and any adjournment of the Meeting.

I/We .....  
of .....  
.....

being a holders of Depositary Interests representing Ordinary Shares in the Company hereby direct Link Market Services Trustees Limited, the Depositary, to vote for me/us on my/our behalf in person or by proxy at the Meeting (and any adjournment of the Meeting) on the resolutions to be proposed as directed by a "X" in the spaces below.

Resolutions	Personal Interest (required to indicate Yes or No)	Your Vote		
		For	Against	Abstain
1. Ratification of appointment of Joseph (Yosi) Albagli as Chairman of the Board				
2. Approval of Equity Portion of Joseph (Yosi) Albagli's compensation				

Signature(s) ..... Date ..... 2021

**Notes:**

1. If you are a holder of Depositary Interests, please complete and return this Form of Direction to Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom, as soon as possible and in any event so as to be received by no later than 9.00 a.m. (UK time)/ 11.00 a.m. (Israel time) on 12th April 2021 or 72 hours before any meeting following adjournment thereof. Holders of Depositary Interests must be registered in the Company's depositary interest register at 9.00 a.m. (UK time)/ 11.00 a.m. (Israel time) on 12th April 2021 (or at 9.00 a.m. (UK time)/ 11.00 a.m. (Israel time) three days before the date of any adjourned Meetings.
2. Any Depositary Interest Holder who wishes to join the EGM by telephone is requested first to contact the Depositary at Link Market Services Trustees Limited, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL or by email by using [nominee.enquiries@linkgroup.co.uk](mailto:nominee.enquiries@linkgroup.co.uk) in order to request a Letter of Representation no later than 5.00 p.m. (UK time)/ 7.00 p.m. (Israel time) on 7th April 2021. Any such Depositary Interest Holder is then requested to contact the Company Secretary as set out in the immediately preceding paragraph once they have received the Letter of Representation. However, Depositary Interest holders will not be able to vote at the Meeting.
3. Please indicate how you wish your votes to be cast by placing an "X" in the box provided. If no indication is given, you will be deemed as instructing the Depositary to abstain from voting on the specified resolution.
4. The approval of Resolutions 1 and 2 requires the affirmative vote of a simple majority shareholder approval of the Ordinary Shares present in person or represented by proxy and voting at the Extraordinary General Meeting on such Resolution. In such event, and any non-executive or executive director who has shares will be deemed as having a personal interest in the shareholder vote and would need to be excluded from the disinterested majority.
5. The Depositary will appoint the chairman of the meeting as its proxy to cast your votes. The Chairman of the Meeting may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
6. In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy, or Form of Direction (as applicable), but the vote of the first named on the register of shareholders or register of Depositary Interests (as applicable) will be accepted to the exclusion of the other joint holders.
7. In the case of a corporation, this Form of Direction must be given under its seal or signed on its behalf by an attorney or duly authorised officer.
8. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out, but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders and Depositary Interest holders subject all messages to virus checking procedures before use. Any electronic communication received by the Company, including the lodgment of an electronic proxy form, that is found to contain any virus will not be accepted.
9. As at the close of business (UK time) on 9 March 2021 being the date immediately prior to the date of this Notice, the Company's issued share capital comprised of 49,485,170 Ordinary Shares. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business (UK time) on 9 March 2021 is 49,485,170.

**If in the UK please return using addressed envelope**