

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 29 December 2020 (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. Approval of allotment of Shares to Graham Woolfman				
2. Approval of allotment of Shares to Neil Rafferty				
3. Approval of issue of options grant to Mark Reichenberg				

Signature(s) Date 2020

Notes:

1. If you are a holder of Depositary Interests, please complete and return this Form of Direction to Link Asset Services, PX1, 34 Beckenham Road, Beckenham BR3 4ZF, 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 23 December 2020 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 23 December 2020 (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, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email by using 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 18 December 2020. 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, 2 and 3 requires the affirmative vote of a disinterested 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.

If in the UK please return using addressed envelope