

Ethernity Networks Ltd.

(the "Company")

ANNUAL GENERAL MEETING – FORM OF PROXY

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

I/We.....appoint the chairman of the meeting (*delete "chairman of the meeting" if you wish to appoint another person as your Proxy and complete their name after "or"*)

or as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of the Company to be held at the offices of the Company at 3rd Floor, Beit Golan, 1 Golan St. Corner HaNegev, Airport City 7019900 Israel at 9.00 a.m. UK time (11.00 a.m. Israel time) on 16 May 2022 (the "Meeting") and any adjournment of the Meeting.

I/We instruct my/our proxy to vote on the resolutions to be proposed at the Meeting as indicated below (unless otherwise instructed, the proxy may vote or abstain from voting as he or she sees fit in relation to any business to be considered at the Meeting or any adjournment of the Meeting):

Resolutions	Your vote			
	For	Against	Abstain	Personal Interest. Write "Yes" or "No"
1. To approve and ratify the reappointment of Fahn Kanne & Co., a member firm of Grant Thornton International Limited, as the Company's independent External Auditor for the year ended 31 December 2022 until the next AGM of the Company.				
2. Increase the Authorised Share Capital to NIS 150,000 consisting of 150,000,000 Ordinary Shares, each having a nominal value of NIS 0.001				
3. That the Directors be authorised to allot Ordinary Shares or other Equity Securities for cash as if Article 9.2 of the Company's articles of association did not apply: 3.1 In connection with rights issues or similar offer; and 3.2 Otherwise up to an aggregate nominal amount of NIS 37,675.87				
4. Ratification of the appointment of Richard Antony Bennett as an Independent Non-Executive Director with effect from this AGM and approval of Richard Bennett's remuneration package.				
5. Approval of Executive Remuneration and Incentives to David Levi (CEO)				
6. Approval of Executive Remuneration and Incentives to Shavit Baruch (VP R&D).				
7. Approval of Executive Remuneration and Incentives to Mark Reichenberg (CFO).				
8. Approval of award of 200,000 options to David Levi (CEO) in terms of the Company ISOP.				
9. Approval of award of 200,000 options to Shavit Baruch (VP R&D) in terms of the Company ISOP.				

Signature(s) Date 2022

Notes:

- If you are a shareholder of the Company, whether or not you intend to be present at the Meeting, please complete and return the Form of Proxy (in accordance with the instructions set out in this document) to the Company's registrars, Link Group, **PXS 1, 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 the Company's registrars by no later than 9.00 am UK Time (11.00 a.m. Israel time) on 12 May 2022 or 48 hours before any adjourned meeting. Completion and return of a signed Form of Proxy will not prevent you from attending the meeting and voting in person, if you so wish, subject to any government imposed COVID-19 restrictions in place at the time.
- 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 proxy to abstain from voting on the specified resolution. If you do or do not have a "personal interest" in the vote as determined in terms of Israel Companies Law, this is to be completed on the voting form.
- The approval of Resolutions 1,2,4,6,7 and 9 requires the affirmative vote of the majority of the Ordinary Shares present in person or represented by proxy with each share representing one vote per ordinary share held and voting at the General Meeting on such Resolutions.
- The approval of Resolution 3 requires the affirmative vote of three fourths of the Ordinary Shares present in person or represented by proxy and voting at the General Meeting on such Resolution.
- The approval of Resolutions 5 and 8 requires the affirmative vote of the majority of the Ordinary Shares present in person or represented by proxy and voting at the Annual General Meeting on each such Resolution, excluding abstentions, provided that either: (i) such majority includes a majority of the Ordinary Shares voted by shareholders who are not "controlling shareholders" and who do not have a "personal interest" in the resolution; or (ii) the total number of Ordinary Shares of shareholders who are not "controlling shareholders" and who do not have a "personal interest" in the resolution who voted against the resolution does not exceed 2% of the outstanding voting shares of the Company.
- The 'Abstain' option is provided to enable you to abstain from voting on one or more resolutions. However, it should be noted that an 'Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- If you wish to appoint a proxy other than the chairman of the meeting, **please delete the words "the chairman of the meeting or"** and insert in block letters in the space provided the name of your proxy and initial the alteration.
- A shareholder who is entitled to attend and vote at the Meeting may appoint one or more proxies to attend and vote on his or her behalf, provided that only one proxy may be appointed by a shareholder in respect of a particular share held by him/her. A proxy need not be a shareholder of the Company.
- In the case of a corporation, this form of proxy must be given under its seal or signed on its behalf by an attorney or duly authorised officer.
- In the case of joint holders, the vote of the senior holder shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority will be determined by the order in which the names appear in the Company's register of members) in respect of the joint holding.
- Any alterations to this form of proxy must be initialled by you.

If in the UK, please return using addressed envelope