

# 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

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 14 August 2023 (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/she sees fit in relation to any other business to be considered at the Meeting or any adjournment of the Meeting):

Resolutions	Your vote			
	For	Against	Abstain	Personal Interest
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 2023 until the next AGM of the Company.				
2. Increase the Authorised Share Capital to NIS 300,000 consisting of 300,000,000 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 50,000.00.				
4. To re-elect David Levi as a director for a three year term commencing from 22 June 2023 and ending on 22 June, 2026.				
5. To re-elect Mark Reichenberg as a director for a three year term commencing from 28 June 2023 and ending on 28 June, 2026.				
6. To re-elect Shavit Baruch as a director for a three year term commencing from 22 June 2023 and ending on 22 June, 2026.				
7. To approve the Company's Compensation Policy for Office Holders as is required by the Israel Companies Law, 5759-1999.				

Signature(s) ..... Date ..... 2023

#### 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 that document) to **Link Group, PXS 1, 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 Israel time) on 10 August 2023 or 48 hours before any meeting following adjournment thereof (in accordance with the Uncertificated Securities Regulations 2001, and any other provisions notwithstanding). 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.
- 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.
- 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.
- 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.
- The approval of Resolutions 1,2,4,5,6 and 7 requires the affirmative vote of the majority of the Ordinary Shares present in person or represented by proxy and voting at the Meeting on such Resolution. The approval of Resolution 2 3 requires the affirmative vote of three fourths of the Ordinary Shares present in person or represented by proxy and voting at the Meeting on such Resolution.
- The approval of Resolution 7 requires the affirmative vote of the majority of the Ordinary Shares present in person or represented by proxy and voting at the Meeting on 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 that are voted against the Resolution does not exceed 2% of the outstanding voting shares of the Company. For this purpose, you must indicate in the Form of Proxy or Form of Direction (as applicable) whether or not you are a controlling shareholder or have a personal interest in Resolution 7.
- Any Shareholder or proxy appointed by a Shareholder who wishes to attend the Meeting by telephone is requested to contact the Company Secretary, Mark Reichenberg at [markr@ethernitynet.com](mailto:markr@ethernitynet.com), in order to obtain details of how to join the teleconference. Such Shareholders or proxies are requested to provide in that email details of their registered shareholding or proxy appointment in order that their entitlement to attend may be verified.
- CREST members and, where applicable, their CREST sponsors or voting service providers, should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- A corporation which is a shareholder may by resolution of its directors or other governing body authorise a person to act as its representative who may exercise, on its behalf, all its powers as a shareholder, provided the corporation does not do so in relation to the same shares.
- 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 Depository Interest holders subject all messages to virus checking procedures before use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, which is found to contain any virus will not be accepted.
- As at the close of business (UK time) on 5 July 2023 being the date immediately prior to the date of this Notice, the Company's issued share capital comprised of 136,790,541 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 5 July 2023 is 136,790,541.

If in the UK, please return using addressed envelope