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If you sell or transfer or have sold or transferred all of your ordinary shares of NIS 0.001 nominal value each in the capital of Ethernity Networks Ltd. (“**Ordinary Shares**”) or Depository interests representing Ordinary Shares (“**Depository Interests**”), please forward this document, together with the accompanying Form of Proxy or Form of Direction (as applicable), as soon as possible to the purchaser or the transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares or Depository Interests, you should retain this document and the accompanying Form of Proxy or Form of Direction (as applicable).

If you have received this document from another Shareholder or holder of Depository Interests, or transferee, please contact the Company’s Registrar for a Form of Proxy or Form of Direction (as applicable).

Any person (including without limitation custodians, nominees, and trustees) who may have a contractual or legal obligation or may otherwise intend to forward this document to any jurisdiction outside the United Kingdom should seek appropriate advice before taking any action. The distribution of this document and any accompanying documents into jurisdictions other than the United Kingdom may be restricted by law. Any person not in the United Kingdom into whose possession this document and any accompanying documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities or other laws of any such jurisdiction.



## **Notice of Annual General Meeting (AGM)**

A notice convening an 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 09.00 a.m. UK time (11.00 a.m. Israel time) on 14 August 2023, is set out at the end of this document.

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 5 and 6 of this document in which the Board unanimously recommends you vote in favour of the Resolutions to be proposed at the Annual General Meeting.

Enclosed with this document is a Form of Proxy for use by Shareholders or a Form of Direction for use by holders of Depository Interests.

Whether or not you intend to be present in person at the Annual General Meeting, please complete, sign and return the accompanying Form of Proxy and/or Form of Direction (as applicable) in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by the Company’s registrar, Link Group, by 9.00 am UK time (11.00 a.m. Israel time) on 10 August 2023 in the case of a Form of Proxy or by 9.00 am UK time (11.00 a.m. Israel time) on 9 August 2023 in the case of a Form of Direction.

### **ETHERNITY NETWORKS LTD.**

Incorporated and registered in Israel with registered no. 51-347834-7

#### *Registered Office:*

3rd Floor, Beit Golan,  
1 Golan St., Corner HaNegev  
Airport City 7019900  
Israel

#### **Publication on website**

A copy of this document including the Form of Proxy and the Form of Direction will be available on the Company’s website at <http://www.ethernitynet.com>

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## DIRECTORS, SECRETARY AND ADVISERS

Directors	Yosi Albagli (Chairman) David Levi (Chief Executive Officer) Mark Reichenberg CA(SA) (Chief Financial Officer) Shavit Baruch (VP Research & Development) Richard Bennett (Non-Executive Director) Chen Saft-Feiglin (External Director) Zohar Yinon (External Director)
Company Secretary	Mark Reichenberg
Registered Office	3rd Floor Beit Golan 1 Golan St. Corner HaNegev Airport City 7019900 Israel
Nominated Adviser and Joint Broker	Allenby Capital Limited 5 St. Helens Place London EC3A 6AB
Joint Broker	Peterhouse Capital Limited 80 Cheapside London EC2V 6DZ
English Solicitors to the Company	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH
Israeli Solicitors to Company	Gornitzky & Co. 20 HaHarash St. Tel Aviv-Yafo 6761310 Israel
Registrar	Link Group Central Square, 29 Wellington Street, Leeds, LS1 4DL

## DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires:

“AIM”	the AIM market operated by the London Stock Exchange plc
“Board” or “Directors”	the board of Directors of the Company
“Company”	Ethernity Networks Ltd., incorporated and registered in Israel (with registration number 51-347834-7) whose registered office is at 3rd Floor, Beit Golan, 1 Golan St. Corner HaNegev, Airport City 7019900 Israel.
“CREST”	the computerised settlement system to facilitate transfer of title to or interests in securities in uncertificated form operated by Euroclear UK & International Limited
“Depository”	Depository Link Market Services Trustees Limited, incorporated in England (No 02729260) whose registered office is at The Registry, Central Square, 29 Wellington Street, Leeds, LS1 4DL
“Depository Interest or DI”	dematerialised interests representing underlying Ordinary Shares in the ratio of 1:1 that can be settled electronically through and held in CREST, as issued by the Depository who holds the underlying securities on trust
“Depository Interest Holder(s)”	holder(s) of Depository Interests
“Existing Ordinary Shares”	the 136,790,541 Ordinary Shares in issue at the date of this document
“External Director”	in accordance with the Israel Companies Law, 5759-1999, the Board must always have at least two External Directors who meet certain statutory requirements of independence
“Form of Proxy”	the form of proxy for use by Shareholders at the Meeting which accompanies this document
“Form of Direction”	the form of direction for use by Depository Interest Holder(s) at the Meeting which accompanies this document
“Meeting” or “Annual General Meeting”	the Annual General Meeting of the Company convened for 14 August 2023 (or any adjournment thereof)
“Notice of Annual General Meeting”	the notice of the Meeting, which is set out at the end of this document
“Ordinary Shares”	ordinary shares of NIS 0.001 nominal value each in the share capital of the Company
“Resolutions”	the resolutions to be proposed at the Meeting, as set out in the Notice of Annual General Meeting
“Shareholder(s)”	holder(s) of Ordinary Shares
“uncertificated” or “in uncertificated form”	a share or security recorded in the Company’s register of members as being held in uncertificated form, title to which may be transferred by means of CREST

**LETTER FROM THE CHAIRMAN**

**ETHERNITY NETWORKS LTD.**

*(Incorporated and registered in the State of Israel with registered no. 51-347834-7)*

*Registered Office:*

3rd Floor, Beit Golan  
1 Golan St. Corner HaNegev  
Airport City 7019900  
Israel

6 July 2023

Dear Shareholder or Depository Interest Holder,

**Notice of Annual General Meeting**

I am pleased to be writing to you with details of the forthcoming Annual General Meeting of the shareholders of Ethernity Networks Ltd. (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 09.00 a.m. UK time (11.00 a.m. Israel time) on 14 August 2023 (the “**Meeting**”).

The formal notice of the Meeting is set out on page 10 of this document. The explanatory notes on page 12 outline the business to be considered at the Meeting.

**Actions to be taken in respect of the Meeting**

The action to be taken in respect of the Meeting depends on whether you hold your Ordinary Shares in certificated form or as Depository Interests.

**WE STRONGLY ENCOURAGE SHAREHOLDERS TO VOTE ON THE RESOLUTIONS BY APPOINTING THE CHAIR OF THE MEETING AS YOUR PROXY, TO REGISTER ANY QUESTIONS IN ADVANCE AND TO ATTEND THE MEETING IN PERSON.**

Shareholders are encouraged to submit their voting instructions as soon as possible, even if they might intend to attend the Meeting in person. See below for details with regard to voting instructions.

Shareholders can submit questions to the Board in advance of the Meeting by emailing such questions to the Company Secretary, Mark Reichenberg at markr@ethernitynet.com by no later than 9.00 a.m. (UK time)/ 11.00 a.m. (Israel time) on 10 August 2023. We will consider all questions received and endeavour to provide responses to them at the Meeting to the extent appropriate and practicable.

Any Shareholder or proxy appointed by a Shareholder who wishes to attend the Meeting by telephone is requested to contact Mark Reichenberg (details above) 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.

Any Depository Interest Holder who wishes to join the Meeting by telephone is requested first to contact the Depository at Link Market Services Trustees Limited, 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 9 August 2023. Any such Depository Interest Holder is then requested to contact Mark Reichenberg as set out above once they have received the Letter of Representation in order to obtain details of how to join the teleconference.

### ***Certificated Shareholders***

Please check that you have received the following with this document:

- a Form of Proxy for use in respect of the Meeting; and
- a reply-paid envelope for use in connection with the return of the Form of Proxy (in the UK only).

You are strongly encouraged to complete, sign and return the Form of Proxy in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by post, at Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom or, during normal business hours, by hand to Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom, in each case by no later than 9.00 a.m. (UK time) / 11.00 a.m. (Israel time) on 10 August 2023.

This will enable your vote to be counted at the Meeting in the event of your absence. The completion and return of the Form of Proxy will not prevent you from attending and voting at the Meeting, or any adjournment of the Meeting, by telephone. However, Shareholders are urged not to attend the Meeting in person.

### ***Depository Interest Holders***

Please check that you have received the following with this document:

- a Form of Direction for use in respect of the Meeting; and
- a reply-paid envelope for use in connection with the return of the Form of Direction (in the UK only).

You are strongly encouraged to complete, sign and return the Form of Direction in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by post, at Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL United Kingdom or, during normal business hours by hand, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom in each case by no later than 9.00 a.m. (UK time) / 11.00 a.m. (Israel time) on 9 August 2023.

This will enable your vote to be counted at the Meeting. The completion and return of the Form of Direction will not prevent you from attending the Meeting, or any adjournment of the Meeting, by telephone (subject to obtaining a valid Letter of Representation), however you will not be able to vote at the Meeting. Depository Interest holders are urged not to attend the Meeting in person.

I would reiterate that the Board would encourage all Shareholders and Depository Interest Holders to use their Form of Proxy or Form of Direction, as relevant, and appoint the chairman of the Meeting as their proxy. This will allow their votes to count. The action to be taken in respect of the Meeting depends on whether you hold your Ordinary Shares in certificated form or as Depository Interests.

### **Recommendation**

The Directors of the Company believe that all of the proposals to be considered at the Meeting are in the best interests of the Company and its shareholders as a whole and, accordingly, unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings amounting in aggregate, as at the date of this document, to 19,339,943 Ordinary Shares representing approximately 14.1 per cent. of the Existing Ordinary Shares.

Yours faithfully,

**Yosi Albagli**  
*Chairman*

## **EXPLANATORY NOTES TO THE PROPOSED ACTIONS AND RESOLUTIONS**

### **Presentation of Audited Financial Statements**

The audited financial statements of the Company for the year ended 31 December 2022 will be presented to the Meeting pursuant to the provisions of the Israeli Companies Law, 5759-1999 (the “**Companies Law**”). These financial statements are available on the Company’s website at <http://www.ethernitynet.com/>. None of the financial statements, the accompanying auditors’ report, the contents of the Company’s website, or the information that can be accessed through the Company’s website, form part of the voting solicitation materials.

### **Resolution 1. Reappointment of the Independent External Auditor**

Pursuant to the Companies Law, it is proposed 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 ending 31 December 2023 and to serve as the Company’s independent External Auditor until the next Annual General Meeting of the Company’s shareholders and to authorise the Company’s Board to determine their remuneration upon recommendation of the Audit Committee of the Company.

### **Resolution 2. Increasing the authorised share capital of the Company**

Under the Companies Law, the authorised share capital of the Company may only be increased with the consent of the Shareholders. This resolution increases the authorised share capital by NIS 150,000 to NIS 300,000 then consisting of 300,000,000 Ordinary Shares, each having a nominal value of NIS 0.001, and amends the Company’s articles of association to reflect said increase in the authorised share capital. The Directors believe that the power provided by this resolution will maintain a desirable degree of flexibility.

### **Resolution 3. Disapplication of pre-emption rights on equity issues for cash**

Article 9.2 of the Company’s articles of association requires that if the Company intends to issue Ordinary Shares or other Equity Securities (as such term is defined in the Company’s articles of association), subject to certain exceptions, it must first offer them to existing Shareholders, which may prove to be both costly and cumbersome.

This resolution enables the Directors to allot and issue Ordinary Shares or other Equity Securities on a non-pre-emptive basis, up to an aggregate nominal value of NIS 50,000.00, which is equal to approximately 36% of the nominal value of the current 136,790,541 issued ordinary share capital and shares of the Company as of 5 July 2023 or in connection with a rights issue or similar offer.

The disapplication shall be in substitution and replacement of remaining existing authorities, but without prejudice to any allotment of Ordinary Shares or other Equity Securities or grants of rights already made, offered or agreed made pursuant to such authorities, including with respect to previously granted unexercised warrants, Share Subscription Agreements, the Chairman’s Remuneration Contract and maintaining headroom for future issues on the unissued share portions in connection with the Share Subscription Agreements, as the Company is obliged to do, and includes allowance for headroom for future equity issuances, should the Directors deem appropriate, without the requirement to hold a General Meeting of shareholders.

The Directors believe that the power provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company, provided that it would apply to offers and agreements made prior to such time.

### **Resolutions 4 to 6. Re-Election of Directors**

Resolutions 4 to 6 relate to the re-election of each of David Levi, Mark Reichenberg and Shavit Baruch as directors of the Company in accordance with Article 44.1 of the Company’s articles of association and the Companies Law.

At the General Meeting of the Company held on 22 June 2020, the term of David Levi and Shavit Baruch, in their capacity as directors, was extended until 22 June 2023, and the term of Mark Reichenberg, in his capacity as director, was extended until 28 June 2023. Following their

reappointment for the interim period until this Annual General Meeting, these Resolutions seek to re-elect the aforementioned directors in accordance with the Articles for a further three year term.

Messrs. Levi, Reichenberg and Baruch do not receive additional compensation for their role as a director of the Company but will continue to be entitled to exculpation, indemnification and insurance to fullest extent permitted by the Companies Law and the Company's articles of association and reimbursement for expenses arising from their directorship.

#### **Resolution 7. Renewal of the Company's Compensation Policy for Office Holders (as updated)**

Pursuant to the Companies Law, the Company is required to adopt a formal compensation policy for Office Holders (as such term is defined in the Companies Law). At the AGM of 13 August 2019, further to the Board's approval, following the recommendation of the remuneration committee, the Shareholders approved our Compensation Policy for Office Holders. As is required by the Companies Law, the Compensation Policy requires approval at least once every three years, and this Resolution seeks the approval thereof, as amended. Further to the Board's approval, following the recommendation of the remuneration committee, the Shareholders are being asked to approve a revised Compensation Policy at the Meeting. Under the Companies Law, subject to certain conditions, the Board can adopt the Compensation Policy if it is not approved by the shareholders.

The full text of the amended Compensation Policy and a copy marked to show the changes from the Policy approved at the 2019 AGM can be found on the Company's website at <http://www.ethernitynet.com/investors>.

In order to assist our shareholders in deciding the direction of their vote on this Resolution, set out below is a summary of the principal proposed changes to the Compensation Policy.

1. Where relevant, the Compensation Policy distinguishes between different types of "Office Holders" and includes, for example, definitions for "Non-Executive Directors", "Executive Officers" and "Executive Directors".
2. In the general description of potential components of compensation, it was clarified that signing or other non-performance cash-based bonuses are "other cash compensation".
3. The amount of change in the compensation package of an Executive Officer that would be deemed to be a non material change that can be approved by the Chief Executive Officer was reduced from up to 15% of his or her annual fixed compensation to up to 10%.
4. The maximum value of Equity Awards to Non-Executive Directors at the date of grant, per one vesting annum, was reduced to not exceed GBP 200,000 (from GBP 960,000).
5. The exception to the compensation recovery ("claw-back") provision that provided that the claw-back would not be triggered if an office holder acted in good faith in the performance of his or her duties as they relate to the relevant financial statements and did not actually know of the basis for the restatement and that the financial data included in the financial statements was inaccurate was removed.
6. A clarification was made to clarify that the maximum total coverage (for each claim and in the aggregate) under the policy for Directors and Officers Insurance shall not exceed \$6,250,000 and GBP 20,000,000 for POSI Cover.

#### **The Company's Directors**

In accordance with the Company's Articles of Association, the Company's Directors serve for a period of three years. At the General Meeting of the Company held on 22 June 2020, the term of David Levi and Shavit Baruch, in their capacity as directors, was extended until 22 June 2023, and the term of Mark Reichenberg in his capacity as director, was extended until 28 June 2023. The re-election of Messrs Levi, Baruch and Reichenberg as directors are dealt with in terms of Resolutions 4-6 of this Notice.

The term of Chen Saft-Feiglin and Zohar Yinon, in their capacity as External Directors, extends until 14 November 2023. Yosi Albagli was appointed as a director on 10 March 2021 whose term shall extend until 9 March 2024.



On 7 April 2022, Richard Antony Bennett was appointed as a Non-Executive Director. His appointment is for a period of 3 years from ratification of the appointment by the shareholders at the 2022 AGM and extends until 15 May 2025.

**Information about Compensation of Certain Executive Officers and Directors**

For information about the compensation, on an individual basis, of our office holders (as such term is defined in the Companies Law) for the year ended 31 December 2022, as required by regulations promulgated under the Companies Law, please see Note 28C in our annual report for the year ended 31 December 2022, which is available on the Company's website at <http://www.ethernitynet.com/> and on the London Stock Exchange's website at <http://www.londonstockexchange.com>.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the shareholders of Ethernity Networks Ltd. (the “**Company**”) will be held at the offices of the Company at 3rd Floor, Beit Golan, 1 Golan St. Corner HaNegev, Airport City 7019900 Israel at 09.00 a.m. UK time (11.00 a.m. Israel time) on 14 August 2023 (the “**Meeting**”) for the following purposes:

1. To receive and discuss the audited financial statements of the Company for the year ended 31 December 2022.
2. **Resolution 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 and to serve as the Company’s independent External Auditor until the next Annual General Meeting of the Company’s shareholders and to authorise the Company’s board of Directors to determine their remuneration upon recommendation of the Audit Committee of the Company.
3. **Resolution 2:** To increase the authorised share capital of the Company to NIS 300,000 consisting of 300,000,000 Ordinary Shares, each having a nominal value of NIS 0.001, and to amend the Company’s articles of association to reflect said increase in the authorised share capital.
4. **Resolution 3:** That the Directors be authorised to allot and issue 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, over and above the existing authorities.
5. **Resolution 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.
6. **Resolution 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.
7. **Resolution 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.
8. **Resolution 7:** To approve the Company’s Compensation Policy for Office Holders as is required by the Israel Companies Law, 5759-1999.

The approval of Resolutions 1, 2, 4, 5 and 6 requires the affirmative vote of the majority of the Ordinary Shares present in person or represented by proxy 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 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 who voted against the Resolution does not exceed 2% of the outstanding voting shares of the Company.

The term “controlling shareholder” means a shareholder who has the ability to direct the activities of the Company, other than by virtue of being an Office Holder. A shareholder is presumed to be a controlling shareholder if the shareholder holds 50% or more of the voting rights in the Company or has the right to appoint the majority of the directors of the Company or its chief executive officer (referred to in the Companies Law as the general manager). In addition, the term controlling shareholder for these purposes includes any shareholder that holds 25% or more of the voting rights of the Company if no other shareholder holds more than 50% of the voting rights in the Company. As of the date hereof, the Company is not aware of any controlling shareholders.

A “personal interest” of a shareholder is defined as: such shareholder’s personal interest in an act or a transaction of the Company, including (i) a personal interest of such shareholder’s relative, and (ii) a personal interest of a corporation in which such shareholder or any of his/her relatives serves as a director or the chief executive officer, owns at least five percent (5%) of its issued share capital or its voting rights or has the right to appoint a director or chief executive officer, but excluding a personal interest arising solely from the holding of shares in the Company. A personal interest includes the personal interest of either the proxy holder (whether or not the shareholder granting the proxy has a personal interest) or the shareholder granting the proxy, in each case, whether or not the proxy holder has discretion how to vote in the matter. The term “relative” means a shareholder’s spouse, sibling, parent, grandparent or descendant and the spouse’s sibling, parent, or descendant; and the spouse of each of the foregoing persons.

Under applicable Israeli law, in order for a vote on Resolution 7 to be counted, the voting shareholder must notify the Company whether he or she has a personal interest in the vote.

By order of the Board

**Mark Reichenberg**

*Company Secretary*

3rd Floor, Beit Golan,  
1 Golan St. Corner HaNegev,  
Airport City 7019900  
Israel

Incorporated and registered in Israel with registered no. 51-347834-7

6 July 2023

## Notes to the Notice of Annual General Meeting:

1. Enclosed with this document is either a Form of Proxy for use by shareholders (the “**Form of Proxy**”) or a Form of Direction for use by Depository Interest Holders (the “**Form of Direction**”).
2. Only those Shareholders registered in the Company’s register of shareholders as of close of business (London time) on 10 August 2023 (the “**Original Cut-off**”) are entitled to attend and/or vote at the Meeting, and each only in respect of such number of Ordinary Shares registered in his or its name at that time. If the Meeting is adjourned to a time not more than 48 hours after the original Meeting time (other than an adjournment due to a lack of a quorum), the Original Cut-off will continue to apply. Any changes to the Company’s register of shareholders made after the Original Cut-off shall be disregarded for these purposes.
3. The quorum for the Meeting shall be two or more shareholders present in person or by proxy and holding Ordinary Shares conferring in the aggregate 25 per cent. or more of the voting power of the Company. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting shall be adjourned to the same day in the next week, at the same time and place and the Original Cut-off shall apply. Two or more shareholders who attend an adjourned meeting in person or by proxy will constitute a quorum, regardless of the number of Ordinary Shares they hold or represent.
4. 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, 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 10 August 2023 or 48 hours before any meeting following adjournment thereof (in accordance with the Uncertified 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 thereat in person if you so wish.
5. If you are a holder of Depository Interests, please complete and return the Form of Direction (in accordance with the instructions set out in that document) to Link Group, Link Group, PXS1, 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. (London time)/11.00 a.m. (Israel time) on 9 August 2023 or 72 hours before any meeting following adjournment thereof. Holders of DI’s must be registered in the Company’s Depository interest register at 9.00 a.m. UK time 11.00 a.m. Israel time) on 9 August 2023 (or at 9.00 a.m. UK time (11.00 a.m. Israel time) three days before the date of any adjourned Meeting).
6. The approval of Resolutions 1, 2, 4, 5 and 6, 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.
7. 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.
8. 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.
9. Depository Interest holders wishing to attend the Meeting should contact the Depository at Link Market Services Trustees Limited, Central Square, 29 Wellington Street, Leeds, LS1 4DL or by email by using [nominee.enquiries@linkgroup.co.uk](mailto:nominee.enquiries@linkgroup.co.uk) order to request a Letter of Representation no later than 9:00am UK time (11:00am. Israel time) on 9 August 2023. Any such Depository Interest Holder is then requested to contact the Company Secretary once they have received the Letter of Representation. However, Depository Interest holders will not be able to vote at the Meeting.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting to be held on 14 August 2023 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & International Limited specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s agent, Link Group CREST Participant ID: RA10, no later than 72 hours before the time appointed for the Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
12. 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.
13. Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
14. 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.
15. 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 lodgment of an electronic proxy form, which is found to contain any virus will not be accepted.

16. As at 12.00 p.m. 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 of NIS 0.001 each. 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 12.00 p.m. on 5 July 2023 is 136,790,541.

