

29 April 2025

**ETHERNITY NETWORKS LIMITED**  
("Ethernity" or the "Company")

**Result of EGM**

Ethernity Networks Limited (AIM: ENET.L) (OTCMKTS: ENETF), a leading supplier of data processing semiconductor technology for networking appliances, is pleased to confirm that at the Company's Extraordinary General Meeting, held earlier today, the resolution was duly passed.

The resolution proposed at the meeting was a special resolution to allow the Directors to disapply pre-emption rights on an equity issue for cash and received votes in favour representing 89.19% of the total votes cast. It was therefore passed as it achieved the requisite 75% majority. The full voting results are set out in Appendix A at the end of this announcement.

As per previous announcements, the approval of the resolution to allow the Company to disapply pre-emption rights on equity issues for cash has been sought, *inter alia*, to enable the Company to raise further funding to support the settlement of its payment obligations pursuant to the creditor settlement plan and allow the Company to progress its potential ASIC business.

The Company has received approval from the Settlement Manager for a six-month extension to the creditor payments under the existing settlement plan, which were originally scheduled to be completed by the end of April. This extension is subject to final approval by the Court.

Should the extension be approved by the Court, it would allow the Company until the end of October 2025 to settle the outstanding amount due pursuant to the creditor settlement plan, but it remains the Company's intention to raise the required funds and settle the outstanding balance as soon as possible.

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**About Ethernity Networks**

Ethernity Networks (AIM: ENET.L; OTCMKTS: ENETF) provides innovative, comprehensive networking and security solutions on programmable hardware, enhancing telco/cloud network infrastructure capacity. Ethernity's semiconductor logic offers data processing functionality for various networking applications, alongside patented wireless access technology and fiber access media controllers, all equipped with control software boasting a rich set of networking features. Ethernity's solutions swiftly adapt to customers' evolving needs, accelerating time-to-market and facilitating the deployment of 5G over wireless and fiber infrastructure.

**Appendix A**

All resolutions and voting undertaken and counted in terms of Israel Companies Law						
Resolution	Outcome	Votes For	Votes Against	% For	% Against	Votes Withheld
1. Disapplication of pre-emption rights on equity issues for cash	Passed	131,966,239	15,987,163	89.19%	10.81%	-

Total votes cast were 147,953,402 representing 10.57% of the Company's total issued share capital.

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