

2 December 2025

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

Result of EGM, Reclassification of Ordinary Shares and CLN Conversion

Total voting rights

Ethernity Networks Limited (AIM: ENET.L) (OTCMKTS: ENETF), a leading supplier of data processing semiconductor technology for networking appliances and PON, is pleased to confirm that at the Company's Extraordinary General Meeting ("EGM"), held earlier today, all resolutions put to shareholders were duly passed on a poll. The voting results are set out in Appendix A at the end of this announcement.

Reclassification of Ordinary Shares

Following the passing of the resolutions at the EGM, each existing ordinary share of NIS 0.001 each ("Existing Ordinary Shares") will be reclassified into one ordinary share of no par value each ("New Ordinary Shares") with effect from 5 December 2025 (the "Reclassification").

On completion of the Reclassification, the Company's shares will continue to trade on AIM under the existing depository interest under the current ISIN IL0011410359 and existing ticker "ENET". The New Ordinary Shares will, in all material respects, have the same rights (including rights as to voting, dividends and return of capital) as the Existing Ordinary Shares, save for their nominal value and there will be the same number of New Ordinary Shares as Existing Ordinary Shares, being 5,747,790,934. Existing share certificates should be retained and will remain valid following the Reclassification.

Conversion of CLN

As announced by the Company on 6 November 2025, Ethernity conditionally raised £182,500 by the issue of a convertible loan note ("CLN"). On completion of the Reclassification, the CLN will automatically convert resulting in the Company issuing 4,284,037,559 New Ordinary Shares ("CLN Conversion Shares") at a conversion price of £0.0000426 (0.00426p).

Admission

Application will be made for the admission of the 4,284,037,559 CLN Conversion Shares to trading on AIM ("Admission"). Admission is expected to occur at 8.00 a.m. on or around 5 December 2025.

Total Voting Rights

Following Admission, the Company's enlarged issued share capital will comprise 10,031,828,493 New Ordinary Shares. The Company holds no shares in treasury. This figure may be used by shareholders for the purposes of the FCA's Disclosure Guidance and Transparency Rules.

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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. Approval of Elimination of the Nominal Value of the Company's Ordinary		5,747,790,934	51,100,000	91.22%	4.78%	37,800,000

Company's Ordinary Shares and Related Amendments to the Articles of Association	Passed	290,774,699	54,488,058	84.22%	15.78%	35,300,000
2. Increasing the Authorised Share Capital of the Company	Passed	295,338,262	85,224,495	77.61%	22.39%	-
3. Disapplication of Pre-emption Rights on Equity issues for Cash	Passed	290,764,061	89,798,696	76.40%	23.60%	-

The approval of Resolution 3 requires the affirmative vote of three fourths of the Ordinary Shares.

It achieved the required majority to be approved.

Total votes cast were 380,562,757 representing 6.62% of the Company's total issued share capital.

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