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MTI Wireless Edge Limited
20 November 2023

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MTI Wireless Edge Ltd
("MTI" or the "Group")

Notice of shareholder meeting and proposed grant of options to the CEO and general manager of the Antenna division

MTI Wireless Edge Ltd. (AIM: MWE), the technology group focused on comprehensive communication and radio frequency solutions across multiple sectors, announces that it will be holding an extraordinary general meeting of the Company's shareholders (the "**EGM**") at 10.00 a.m. (London time) on 5 January 2024. The EGM will be held at the offices of Allenby Capital Limited, 5 St. Helen's Place, London, EC3A 6AB for the purpose of:

1. approving the grant of 600,000 share options to Mr. Moshe (Moni) Borovitz, the Company's CEO; and
2. approving the grant of 100,000 share options to Mr. Dov Feiner, the general manager of the Company's Antenna division.

Both Mr. Borovitz and Mr. Feiner are directors of the Company.

Terms of the options

In accordance with the Company's remuneration policy, which was announced on 17 January 2022 and approved by shareholders in March 2022, the Company's remuneration committee and board of directors (the "Board") approved an option plan for the Company's employees (the "Option Plan").

The Option Plan includes the authority to issue 2,000,000 share options (being 2.2% of the Company's issued share capital on fully diluted basis) to employees and executive directors of the Company.

The grant of share options is to be made under the Option Plan with the following terms:

1. each option can be exercised into one ordinary share of the Company (the "Ordinary Shares") at a price of 40 pence, being 25% above the Company's share price at the date preceding this announcement and 17% above the average share price in the last 30 days; and
2. the vesting of the options will be: 50% after two years; 25% after three years; and 25% after four years, with expiration of the options being six years after issue.

The Company's remuneration policy requires that issue of share options to directors, the Chairman of the Board and controlling shareholders (and their relatives) requires the approval of shareholders at a general meeting of shareholders.

The Board believe that it is customary for officers in public companies to be offered an equity component as a part of their total compensation, which is intended to align the interests of the officers to those of the Company's shareholders. Further the Board believes that equity remuneration constitutes an appropriate mechanism to retain senior office holders and provides an incentive to senior office holders that is properly balanced between short term and long term considerations, *inter alia*, by providing for a vesting period. The Company's last employee stock option plan was introduced in 2016.

In view of the advantages inherent from equity remuneration as stated above, the Board believes it is for the benefit of the Company, and its shareholders as a whole, to grant options under the Option Plan.

Approval of the option grant to Mr. Borovitz

Pursuant to sections 270 and 275 to the Israeli Companies Law 1999 any remuneration to a controlling shareholder requires the prior approval of the remuneration committee, the board of directors, and the approval of shareholders at a general meeting.

As a result of the aforesaid provisions to the Israeli Companies Law 1999, the Company (following receipt of approvals from the Company's audit committee, acting as the remuneration committee, and the Board) wishes to grant Mr. Borovitz 600,000 options, as per the terms of the Option Plan.

Related party transactions under Israeli Companies Law 1999

As at the date of this announcement, Mokirey Aya Ltd. is interested in a total of 26,420,895 Ordinary Shares, which represents 29.86% of the voting rights in the issued ordinary share capital of the Company. Mokirey Aya Ltd is a company controlled by members of the Borovitz family (including Zvi Borovitz, Chairman and Moni Borovitz, director and CEO of the Company). Zvi Borovitz and Moni Borovitz are also beneficially interested in 1,146,429 and 371,254 Ordinary Shares respectively, representing 1.30% and 0.42% of the voting rights in the issued ordinary share capital of the Company.

The approval of the proposed grant of share options to Moni Borovitz and Dov Feiner, as described above, requires the approval of the Company's shareholders holding at least a majority of the Company's Ordinary Shares present, in person or by proxy, and voting on the matter, provided that in the Case of Moni Borovitz one of the following shall be fulfilled: (i) at least a majority of the Ordinary Shares of the voting shareholders who are not controlling shareholders or do not have a personal interest in the approval (in counting the total votes of such shareholders, abstentions shall not be taken into account); or (ii) the total number of votes against the proposal among the shareholders mentioned in paragraph (i) does not exceed two percent (2%) of the aggregate voting power in the Company.

Notice to shareholders

The notice of the EGM is being posted to shareholders and will shortly be available on the Company's website at the following address, www.mtiwirelessedge.com, in accordance with AIM Rule 20.

For further information please contact:

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About MTI Wireless Edge Ltd. ("MTI")

Headquartered in Israel, MTI is a technology group focused on comprehensive communication and radio frequency solutions across multiple sectors through three core divisions:

Antenna division

MTI is internationally recognized as a producer of commercial off-the-Shelf and custom-developed antenna solutions in a broad frequency range of HF to 170 GHz for commercial, RFID and military applications. MTI continuously invests in ground breaking technologies, explores new frequencies, and devises innovative solutions which empower our wireless communication customers with cutting-edge off-the-shelf and custom-made antennas.

We are at the forefront of technology and innovation, being the first to introduce Dual Band parabolic antennas, E Band Automatic Beam Steering antennas, E Band FCC compliant flat antennas, and more.

MTI supplies directional and omnidirectional antennas for outdoor and indoor deployments, including smart antennas for 5G backhaul, Broadband access, public safety, RFID, base station and terminals for the utility market.

Military applications include a wide range of broadband, tactical and specialized communication antennas, antenna systems and DF arrays installed on numerous airborne, ground and naval, including submarine, platforms worldwide.

Water Control & Management division

Via its subsidiary, Mottech Water Solutions Ltd ("Mottech"), MTI provides high-end remote control and monitoring solutions for water and irrigation applications based on Motorola's IRRInet state-of-the-art control, monitoring and communication technologies.

As Motorola's global prime-distributor Mottech serves its customers worldwide through its international subsidiaries and a global network of local distributors and representatives. With over 25 years of experience in providing customers with irrigation remote control and management, Mottech's solutions ensure constant, reliable and accurate water usage, increase crops quality and yield while reducing operational and maintenance costs providing fast ROI while helping sustain the environment. Mottech's activities are focused in the market segments of agriculture, water distribution, municipal and commercial landscape as well as wastewater and storm-water reuse.

Distribution & Professional Consulting Services division

Via its subsidiary, MTI Summit Electronics Ltd., MTI offers consulting, representation and marketing services to foreign companies in the field of RF and Microwave solutions and applications including engineering services (including design and integration) in the field of aerostat systems and the ongoing operation of Platform subsystems, SIGINT, RADAR, communication and observation systems which is performed by the Company. It also specializes in the development, manufacture and integration of communication systems and advanced monitoring and control systems for the Government and defence industry market.

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