SARINE TECHNOLOGIES LTD.

(Company Registration No. 511332207)

(Incorporated in Israel)

(the "Company")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD IN SINGAPORE ON WEDNESDAY, 29 APRIL 2026 AT 3.00 P.M.

PRESENT

DIRECTORS

Mr. Daniel Benjamin Glinert (Executive Chairman) (via video conference)
Ms. Varda Shine (Lead Independent Director) (via video conference)
Mr. Uzi Lev-Ami (Non-Executive Director) (via video conference)
Mr. Lim Yong Sheng (Independent Director)
Mr. Sin Boon Ann (Independent Director)
Ms. Neta Zruya-Hashai (Independent Director) (via video conference)
Mr. Yuval Zohar (CFO) (via video conference)
Ms. Amanda Zekcher (General Counsel) (via video conference)
Mr. Amir Zolty (Company Secretary) (via video conference)
Mr. Ehud Lev (External Auditor) (via video conference)
Mr. Ilan Chaikin (External Auditor) (via video conference)

IN ATTENDANCE BY INVITATION

As per the attendance record maintained by the Company.

SHAREHOLDERS

As per the attendance record maintained by the Company.

CHAIRMAN

Mr. Sin Boon Ann chaired the meeting.

NOTICE

The Notice convening the Meeting was taken as read.

INTRODUCTION

OPENING ADDRESS

The Chairman informed the Shareholders that they had been given the opportunity to ask questions prior to the Meeting. The Company had addressed all substantial and relevant

questions received prior to the Meeting via publication on SGXNet on 19 April 2026 and also on the Company's website at http://www.Sarine.com.

The Chairman also informed that the Shareholders were allowed to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf. In his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions.

In line with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions to be tabled at the Meeting were voted on by way of poll. The Chairman further informed the Meeting that, for the conduct of the poll, Central Management Services Pte. Ltd. had been appointed as the Polling Agent and TS Tay Public Accounting Corporation as the Scrutineer (with Mr. Ori Limor, CPA, acting as the scrutineer for Israeli shareholders who submitted their votes directly to the Company). The Polling Agent and the Scrutineer had assisted the Company in the verification and supervision of the counting of the votes of all valid proxy forms submitted by Shareholders by the submission deadline of 3.00 p.m. on 28 April 2026.

PRESENTATION BY THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman of the Board of Directors, Mr. Daniel Benjamin Glinert ("**Mr. Glinert**"), gave the presentation attached hereto as **Annex 1** (which presentation was published on SGXNet on 30 April 2026) (the "**Presentation**") and referred to the following matters:

The Company has been focused on leveraging current market conditions and recent developments, including the positioning of natural diamonds as higher-end, rarer and more expensive products; the introduction of the "Green Source" initiative; the continued, albeit more moderate, erosion in LGD prices, leading to internal segmentation between run-of-the-mill and high-end LGD; the introduction of industry-unique guaranteed reports and 8X reports for high-end LGD; GIA's discontinuation of LGD grading; jewelry grading; and other developments detailed on pages 1-2 of the Presentation. Mr. Glinert reminded the attendees that the Company acquired GCAL, a New York-based gemological laboratory, in 2023, and that through that acquisition the Company is able to offer two unique solutions not offered by competing laboratories, namely guaranteed reports and 8X reports, which are highly detailed, high-end reports that provide a clear picture of the true quality of a diamond from many aspects not covered by other reports in the industry. Mr. Glinert added that certain clients who opted to use the Company's 8X reports have now also started using the Company's run-of-the-mill standard reports. Mr. Glinert further added that, now that GIA has stopped issuing certificates for LGDs, the Company is seeing accelerated traction in its reports, particularly the high-end reports for higher-end stones. Mr. Glinert also noted that the Company's gemological laboratory in India, which was opened in order to take advantage of reduced labour costs and proximity to the market, had been working full time, 24 hours a day in two 12-hour shifts during March, and that the Company is now endeavoring to expand that laboratory so that it can

offer more services. Mr. Glinert added that the Company has also implemented AI technology in its grading process for Color and Clarity. In parallel, the Company is also establishing a jewelry grading business, currently only in New York, where the market is, but the Company intends to establish a similar operation in India this year. Mr. Glinert then moved on to discuss the Company's MVP solution (page 3 of the Presentation) and added that the Company expects to further expand that solution, both carat-wise and US$-wise, in the second half of the year. Mr. Glinert also referred to the Company's traceability solution, among others, in connection with "Green Source", the "Rapaport Traceability Standard" and De Beers' Tracr.

Mr. Glinert concluded his presentation by referring to additional initiatives, including inspection of very high-quality LGD for non-jewelry applications such as electronics; evaluation and grading of diamonds and gemstones in the context of the provision of credit to the diamond and gemstone industries; and the investment in Kitov.ai. Mr. Glinert added that management at Kitov.ai had been replaced and that there had been an uptick in demand, primarily due to intensified growth in the defense industry, but also from several major Fortune 500 companies in the aerospace, industrial machinery and automotive industries. Mr. Glinert further added that, although Kitov.ai is still generating losses, thereby impacting the Company's profit and loss, it is expected that by the end of this year Kitov.ai could reach a break-even point and move to profitability in 2027.

Mr. Glinert then moved to address questions raised by participants.

The Shift to LGD

Mr. Glinert noted that, while the Company is not leaving the natural diamond industry, it is making strong efforts to expand its foothold in the LGD market – primarily with regard to the use of its grading technologies in the service of manufacturers in India. Mr. Glinert added, however, that as the manufacturing costs of LGDs are insignificant (US dollars 30-40 per carat, versus hundreds of US$ for the manufacturing of a one-carat natural diamond) the Company is focusing on the high-end segment of LGDs, and may also gain additional business from customers who will initially use its grading services for their high-end LGDs, and then expand to run-of-the-mill LGDs. Mr. Glinert added that the Company expects very significant double-digit growth in its revenues from LGD grading this year.

Kitov.ai

In response to a question with regard to Kitov.ai's prospects and its potential impact on the Company's profit and loss, Mr. Glinert explained that the team behind Kitov.ai has been working with the Company since the Galaxy launch, and added that, in a way, Kitov.ai's product inspection technology is rather similar to the Company's inspection and grading technologies. Mr. Glinert further noted that Kitov.ai provides its products and services to Fortune 500 companies in the defense, aerospace and automotive industries and that its potential market is ten times greater than Sarine's. Mr. Glinert also noted that Sarine currently holds approximately 33% of Kitov.ai and has an option to increase its holdings to 51%. Mr. Glinert concluded by saying that Kitov.ai has very positive prospects, but it needs to reach break-even and profitability first.

US Tariffs

Mr. Glinert commented that it appears that the market has found ways to address this matter and that, given the US Supreme Court's ruling (and the further rulings of other federal courts), the effect of such tariffs on the US diamond market is marginal at best.

The effect of the hostilities on the Company

Mr. Glinert noted that the Israeli market is resilient and well prepared for all kinds of disruptions and that, save for a few days, business continued as usual notwithstanding the malicious attacks from Iran, Lebanon, Gaza and Yemen. Mr. Glinert added that the Company is well equipped for remote working and that manufacturing has been moved to India, so that, in general (with the exception of a few employees who were called up for reserve duty), the effect of the hostilities was, and continues to be, minimal.

CEO Succession

Mr. Glinert explained that Mr. David Block has decided to step down after 25 years with the Company, including the last 9 years as CEO. Mr. Glinert added that the retiring Board of Directors saw fit to leave the decision regarding the appointment of his successor to the new Board of Directors, and that it is expected that the new CEO will be appointed in the following week and will assume the position of CEO as of 1 July. Mr. Glinert added that there are some suitable C-level candidates within the Company.

The Chairman then proceeded with the following Agenda of the Meeting.

ORDINARY BUSINESS:

REPORTS AND FINANCIAL STATEMENTS – RESOLUTION 1

The ordinary resolution voted on was:

"To receive and consider the audited accounts for the year ended 31 December 2024 and the reports of the directors and auditors."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 97.66% (104,305,403 shares);

Percentage of votes "AGAINST" – 2.34% (2,500,701 shares).

Based on the result, the Chairman declared that ordinary resolution 1 was duly passed.

RE-APPOINTMENT OF SOMEKH CHAIKIN CERTIFIED PUBLIC ACCOUNTANTS (ISR.), MEMBER FIRM OF KPMG INTERNATIONAL AND

CHAIKIN, COHEN, RUBIN AND CO., CERTIFIED PUBLIC ACCOUNTANTS (ISR.) AS EXTERNAL AUDITORS - RESOLUTION 2

The ordinary resolution voted on was:

"To re-appoint Somekh Chaikin Certified Public Accountants (Isr.), Member firm of KPMG International and Chaikin, Cohen, Rubin and Co., Certified Public Accountants (Isr.) as external auditors and to authorise the Board of Directors to fix their remuneration."

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" – 97.66% (104,304,403 shares);
Percentage of votes "AGAINST" – 2.34% (2,501,701 shares).

Based on the result, the Chairman declared that ordinary resolution 2 was duly passed.

ELECTION OF RETIRING INDEPENDENT DIRECTORS - RESOLUTION 3

The ordinary resolution voted on was:

"To elect the following three retiring directors as Independent Directors of the Company:
a. Neta Zruya HASHAI
b. LIM Yong Sheng
c. SIN Boon Ann"

The Chairman announced the result of the votes as follows:

(a) Ms. Neta Zruya HASHAI
Percentage of votes "FOR" – 97.64% (104,143,803 shares);
Percentage of votes "AGAINST" – 2.36% (2,521,801 shares).

(b) Mr. LIM Yong Sheng
Percentage of votes "FOR" – 97.54% (104,046,503 shares);
Percentage of votes "AGAINST" – 2.46% (2,619,101 shares).

(c) Mr. SIN Boon Ann
Percentage of votes "FOR" – 97.47% (103,968,203 shares);
Percentage of votes "AGAINST" – 2.53% (2,697,401 shares).

Based on the result, the Chairman declared that ordinary resolutions 3 (a), 3(b) and 3 (c) were duly passed.

ELECTION OF INDEPENDENT DIRECTORS - RESOLUTION 4

The ordinary resolution voted on was:

"To elect the following three Independent Directors of the Company:
a. Lior ESHED
b. Ziv GAFNI
c. Noga PERRY"

The Chairman announced the result of the votes as follows:

a. Mr. Lior ESHED
Percentage of votes "FOR" – 71.65% (104,087,803 shares);
Percentage of votes "AGAINST" – 28.35% (41,184,238 shares).

b. Mr. Ziv GAFNI
Percentage of votes "FOR" – 71.66% (104,147,803 shares);
Percentage of votes "AGAINST" – 28.34% (41,184,238 shares).

c. Ms. Noga Perry
Percentage of votes "FOR" – 71.65% (104,080,894 shares);
Percentage of votes "AGAINST" – 28.35% (41,184,238 shares).

Based on the results, the Chairman declared that ordinary resolutions 4 (a), 4(b) and 4 (c) were duly passed.

ELECTION OF RETIRING NON-INDEPENDENT DIRECTORS - RESOLUTION 5

The ordinary resolution voted on was:
"To elect the following two retiring Non-Independent Directors of the Company:
a. Daniel Benjamin GLINERT;
b. Uzi LEVAMI."

The Chairman announced the result of the votes as follows:

a. Mr. Daniel Benjamin GLINERT
Percentage of votes "FOR" – 71.51% (104,021,303 shares);
Percentage of votes "AGAINST" – 28.49% (41,451,238 shares).

b. Mr. Uzi Levami
Percentage of votes "FOR" – 71.69% (104,284,303 shares);
Percentage of votes "AGAINST" – 28.31% (41,188,238 shares).

Based on the results, the Chairman declared that ordinary resolutions 5 (a) and 5(b) were duly passed.

APPOINTMENT OF MS. NETA ZRUYA HASHAI AS LEAD INDEPENDENT DIRECTOR - RESOLUTION 6

The ordinary resolution voted on was:

"To appoint Ms. Neta Zruya Hashai, as Lead Independent Director"

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" – 97.64% (104,174,303 shares);
Percentage of votes "AGAINST" – 2.36% (2,521,801 shares).

Based on the result, the Chairman declared that ordinary resolution 6 was duly passed.

APPROVAL OF THE GRANT TO THE FOLLOWING INDEPENDENT DIRECTORS, IF ELECTED, OF 1,050,000 OPTIONS IN AGGREGATE (350,000 OPTIONS TO EACH INDEPENDENT DIRECTOR) – RESOLUTION 7

The ordinary resolution voted on was:
"To approve the grant to the following Independent Directors, if elected, of 1,050,000 options in aggregate (350,000 options to each Independent Director), under the Sarine Technologies Ltd, 2026 Share Option and Restricted Share Units Plan (Directors) (the "**2026 Directors Plan**"), subject to the approval of the 2026 Directors Plan by the Israeli Tax Authority and by the Extraordinary General Meeting (to be held immediately following the AGM – the "**EGM**"):
a. Lior ESHED
b. Ziv GAFNI
c. Noga PERRY"

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" – 67.64% (86,900,126 shares);
Percentage of votes "AGAINST" – 32.36% (41,580,038 shares).

Based on the result, the Chairman declared that ordinary resolution 7 was duly passed.

APPROVAL OF INDEPENDENT DIRECTORS' REMUNERATION AND PARTICIPATION FEES – RESOLUTION 8

The ordinary resolution voted on was:
"To approve the remuneration and participation fees for the following Independent Directors:
a. Lior ESHED
b. Ziv GAFNI
c. Neta Zruya HASHAI
d. Noga PERRY
e. LIM Yong Sheng
f. SIN Boon Ann"

The Chairman announced the result of the votes as follows:

a. Mr. Lior ESHED
Percentage of votes "FOR" – 97.60% (103,979,594 shares);
Percentage of votes "AGAINST" – 2.40% (2,552,301 shares).

b. Mr. Ziv GAFNI
Percentage of votes "FOR" – 97.60% (103,979,594 shares);
Percentage of votes "AGAINST" – 2.40% (2,552,301 shares).

c. Ms. Neta Zruya HASHAI
Percentage of votes "FOR" – 97.60% (103,979,594 shares);
Percentage of votes "AGAINST" – 2.40% (2,552,301 shares).

d. Ms. Noga Perry
Percentage of votes "FOR" – 97.60% (103,979,594 shares);
Percentage of votes "AGAINST" – 2.40% (2,552,301 shares).

e. Mr. LIM Yong Sheng
Percentage of votes "FOR" – 97.60% (103,979,594 shares);
Percentage of votes "AGAINST" – 2.40% (2,552,301 shares).

f. Mr. SIN Boon Ann
Percentage of votes "FOR" – 97.60% (103,979,594 shares);
Percentage of votes "AGAINST" – 2.40% (2,552,301 shares).

Based on the results, the Chairman declared that ordinary resolutions 8 (a) - 8(f) were duly passed.

APPROVAL OF THE REMUNERATION AND PARTICIPATION FEES OF THE NON-INDEPENDENT DIRECTOR, UZI LEVAMI – RESOLUTION 9

The ordinary resolution voted on was:
"To approve the remuneration and participation fees of Mr. Uzi LEVAMI, Non-Independent Director"

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" – 71.61% (103,979,594 shares);
Percentage of votes "AGAINST" – 28.39% (41,214,738 shares).

Based on the result, the Chairman declared that ordinary resolution 9 was duly passed.

APPROVAL OF THE REMUNERATION OF MR. DANIEL BENJAMIN GLINERT, EXECUTIVE CHAIRMAN OF THE BOARD – RESOLUTION 10

The ordinary resolution voted on was:
"To approve the remuneration of Mr. Daniel Benjamin GLINERT, Executive Chairman of the Board"

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" – 71.63% (104,077,894 shares);
Percentage of votes "AGAINST" – 28.37% (41,214,738 shares).

Based on the result, the Chairman declared that ordinary resolution 10 was duly passed.

APPROVAL OF THE GRANT OF 600,000 OPTIONS TO MR. DACID BLOCK, THE CEO – RESOLUTION 11

The ordinary resolution voted on was:
"To approve the grant of 600,000 options, under the Sarine Technologies Ltd, 2026 Share Option and Restricted Share Units Plan (Employees) (the "**2026 Employees Plan**") to Mr. David Block, the CEO, subject to the approval of the 2026 Employees Plan by the Israeli Tax Authority and by the EGM"

The Chairman announced the result of the votes as follows:
Percentage of all votes "FOR" – 91.08% (81,830,202 shares);
Percentage of votes "AGAINST" – 8.92% (8,009,616 shares).

Percentage of independent participating shareholders' votes "For" 91.08% (81,830,202 shares); Percentage of independent participating shareholders' votes "Against" – 8.92% (8,009,616 shares).

Based on the result, the Chairman declared that ordinary resolution 11 was duly passed.

SPECIAL BUSINESS: AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 12.1

The ordinary resolution voted on was:
"That authority be given to the directors of the Company to issue and allot shares in the Company whether by way of rights, bonus or otherwise (including but not limited to the issue and allotment of shares at any time, whether during the continuance of such authority or thereafter, pursuant to offers, agreements or options made or granted by the Company while this authority remains in force) by the directors, or otherwise disposal of shares (including making and granting offers, agreements and options which would or might require shares to be issued, allotted or otherwise disposed of, whether during the continuance of such authority or thereafter) by the directors of the Company at any time to such persons (whether or not such persons are members), upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit PROVIDED THAT:

(i) the aggregate number of shares to be issued pursuant to such authority shall not exceed 30% of the issued shares in the capital of the Company (as calculated in accordance with paragraph (ii) below), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing members must not be more than 10% of the total issued shares in the capital of the Company;

(ii) subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under paragraph (i) above, the total number of issued shares shall be based on the number of issued shares in the capital of the Company at the time this resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities or new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares;

(iii) unless revoked or varied by the Company in a general meeting, such authority shall continue in full force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" – 69.02% (92,476,688 shares)
Percentage of votes "AGAINST" – 30.98% (41,513,038 shares)

Based on the result, the Chairman declared that ordinary resolution 12.1 was duly passed.

AUTHORITY TO GRANT OPTIONS PURSUANT TO THE SARINE TECHNOLOGIES LTD 2026 EMPLOYEES PLAN, SUBJECT TO THE APPROVAL OF THE 2026 EMPLOYEES PLAN BY THE ISRAELI TAX AUTHORITY AND BY THE EGM – RESOLUTION 12.2

The ordinary resolution voted on was:
"Authority to offer and grant options under the 2026 Employees Plan, subject to the approval of the 2026 Employees Plan by the Israeli Tax Authority and by the EGM and issue shares upon the exercise of options, which were previously granted under the Sarine Technologies Ltd 2015 Share Option Plan (**"2015 Plan"**) and/or which will be granted under the 2026 Employees Plan (subject to the approval thereof by the Israeli Tax Authority and by the EGM)."

The Chairman announced the result of the votes as follows:
Percentage of votes "FOR" –93.51% (84,114,118 shares);
Percentage of votes "AGAINST" – 6.49% (5,839,700 shares).

Based on the result, the Chairman declared that ordinary resolution 12.2 was duly passed.

AUTHORITY TO GRANT OPTIONS PURSUANT TO THE SARINE TECHNOLOGIES LTD 2026 DIRECTORS PLAN, SUBJECT TO THE APPROVAL OF THE 2026 DIRECTORS PLAN BY THE ISRAELI TAX AUTHORITY AND BY THE EGM – RESOLUTION 12.2

The ordinary resolution voted on was:
"That the directors of the Company be and are hereby authorised to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the 2026 Directors Plan, provided always that the aggregate number of such shares to be issued pursuant to the 2015 Plan, the 2026 Employees Plan, the 2026 Directors Plan and any other share option schemes of the Company for the time being in force shall not exceed 15% of the issued shares in the capital of the Company (excluding treasury shares)."

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" –65.40% (84,114,118 shares);

Percentage of votes "AGAINST" – 34.60% (44,506,137 shares).
Based on the result, the Chairman declared that ordinary resolution 12.3 was duly passed.

CONCLUSION

There being no other business to transact, the Chairman thanked the shareholders for their participation support and fellow board members, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

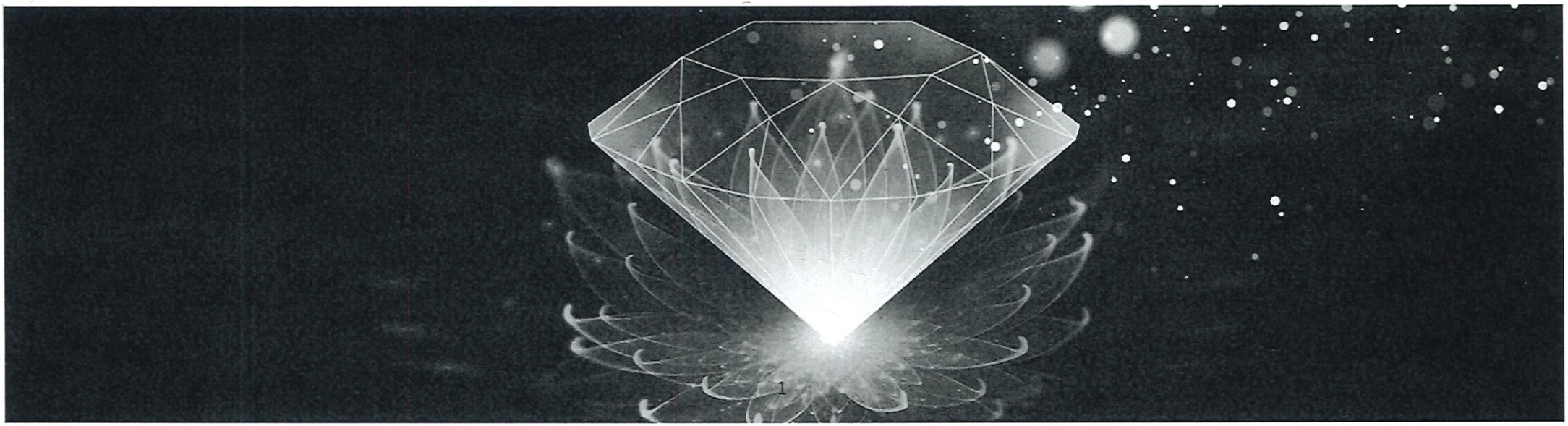
Sin Boon Ann
Chairman of the Meeting

Annex 1- Annual General Meeting Presentation

SARINE TECHNOLOGIES LTD.

AGM April 29th, 2026

Chairman's Introductory Talking



Market Conditions/ Developments

- **Disruption not over but new "equilibrium" is possibly being reached; natural rough quantities seemingly stabilising**
  - Natural diamonds being positioned as higher-end rarer more expensive products
  - "Green Source" initiative by Rapaport based on ethical mining, production and transparent marketing and sales, with traceability documentation (Tracr and Journey)

- **LGD price erosion continues but at much slower pace**
  - Driving aforementioned segmentation between natural and LGD
  - Driving internal segmentation too between run-of-the-mill and high-end LGD

Growth Opportunities

- **Grading**
  - Industry-unique guaranteed reports – gaining traction amongst US wholesalers and retailers
  - 8X reports for high-end LGD gaining traction due to GIA "abdication" and creating buzz, attracting very significant retail chains; Indian lab operating two 12-hour shifts at capacity and being expanded
  - Indian facility cuts costs and supports more aggressive pricing and timely services
  - AI-technology streamlines operations and cuts costs; implemented incrementally
  - Retail-level recognition also drives growth in our less sophisticated reports
  - Hopefully, future spillover into natural stone grading, as well (2027)
  - Jewellery grading – significant business opportunity on its own, as large U.S. retailers often provide not only certification of the diamonds in the jewellery piece but also of the piece itself and its valuation; currently in NY, but establishing Indian infrastructure to support higher volumes

Growth Opportunities – Cont.

- **MVP solution for optimising natural rough diamond utilization**
  - Currently up to 1.25 carats commercial and adoption expanding
  - Expansion to 2 carats beta-sites to commence in Q2
  - Further expansion in second half of 2026

- **GreenSource initiative governed by the "Rapaport Traceability Standard"**
  - Aligns closely with Sarine's traceability relying on actual verifiable scans captured at multiple points along the pipeline, rather than declarations
  - Coupled with De Beers' Tracr, positions Sarine's "Diamond Journey" at the forefront of industry traceability solutions

Growth Opportunities – Cont.

- Very preliminary stages of exploring additional opportunities related to industrial applications (e.g., electronics) for LGD

- Exploring synergies with financial entities for extension of credit to the diamond and gemstone industries based on GCAL collateral verification, valuation and safekeeping

- Kitov.ai - Current opportunities indicate fair chance of breaking even already in Q4 2026, as key customers among local defense industries are benefitting from both significantly increased domestic demand, as well as from record foreign sales backlogs. Several Fortune 500 leading U.S. industrial giants have acquired systems currently implemented in their "future technology labs" for integration into future production lines scheduled for realisation in 2027