

**Sarine Technologies Ltd.**  
(Israel Registration No.511332207)

## **RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING**

Pursuant to Clause 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Sarine Technologies Ltd. (the "Company") wishes to announce that the following resolutions put to the Annual General Meeting of the Company held on 29 April 2014 were duly passed:-

### **1. Reports & Accounts**

It was resolved that the Accounts for the year ended 31 December 2013 together with the Directors' and Auditors' Reports thereon as published and circulated to all members and now submitted to this meeting be and are hereby received and adopted.

Votes in favour: 258,521,199 (100%), Votes Against: None, Abstentions: 6,640,336.

### **2. Re- election of Directors**

- a.** It was resolved that Mr. Avraham Eshed, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Director of the Company.

Votes in favour: 248,448,824 (96.40%), Votes Against: 9,265,750 (3.60%), Abstentions: 7,446,961.

- b.** It was resolved that Mr. Daniel Benjamin Glinert, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Director of the Company.

Votes in favour: 248,906,824 (96.28%), Votes Against: 9,614,375 (3.72%), Abstentions: 6,640,336.

- c.** It was resolved that Mr. Ehud Harel, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Director of the Company.

Votes in favour: 248,448,824 (96.10%), Votes Against: 10,072,375 (3.90%), Abstentions: 7,446,961.

- d.** It was resolved that Mr. Uzi Levami, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Director of the Company.

Votes in favour: 249,281,824 (96.73%), Votes Against: 8,432,750 (3.27%), Abstentions: 7,446,961.

- e.** It was resolved that Mr. Eyal Mashiah, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Director of the Company.

Votes in favour: 248,906,824 (96.58%), Votes Against: 8,807,750 (3.42%), Abstentions: 7,446,961.

- f. It was resolved that Mr. Hanoh Stark, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Director of the Company.

Votes in favour: 249,255,449 (96.42%), Votes Against: 9,265,750 (3.58%), Abstentions: 6,640,336.

- g. It was resolved that Mr. Yehezkel Pinhas Blum, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Independent Director of the Company.

Votes in favour: 257,714,574 (99.69%), Votes Against: 806,625 (0.31%), Abstentions: 6,640,336.

- h. It was resolved that Mr. Chan Kam Loon, retired from office, but being eligible and offering himself for re-election, be and is hereby re-elected as Independent Director of the Company.

Votes in favour: 258,521,199 (100%), Votes Against: None, Abstentions: 6,640,336.

- i. It was resolved that Ms. Valerie Ong Choo Lin, retired from office, but being eligible and offering herself for re-election, be and is hereby re-elected as Independent Director of the Company.

Votes in favour: 258,146,199 (99.85%), Votes Against: 375,000 (0.15%), Abstentions: 6,640,336.

### **3. Appointment of Mr. Chan Kam Loon as Lead Independent Director**

It was resolved to appoint Mr. Chan Kam Loon as Company's Lead Independent Director as provided in Guideline 3.3 of the 2012 Code of Corporate Governance, since the chairman of the Company is part of the management team and is not an independent director.

Votes in favour: 258,521,199 (100%), Votes Against: None, Abstentions: 6,640,336.

### **4. Final Dividend**

It was resolved that a final dividend of US cent 2.0 (gross) per share less tax (as applicable) for the year ended 31 December 2013 is declared.

Votes in favour: 257,305,074 (100%), Votes Against: None, Abstentions: 7,856,461.

### **5. Grant of Options to Independent Directors (the "Plan")**

It was resolved to approve the grant of up to 1,200,000 options to Independent Directors, under the Company's 2005 Share Option Plan, as follows:

400,000 options to each of Messers. Yehezkel Pinhas Blum, Chan Kam Loon, and Valerie Ong Choo Lin. It was further resolved that the exercise price of these options shall be the Market Price (as such term is defined in the Plan) and that the aforementioned options shall vest over a three- year period: 200,000 options upon the lapse of one year and 100,000 options upon the lapse of each of the second and third years from the date of grant.

Votes with regard to each Independent Director: Votes in favour: 240,190,600 (93.54%), Votes Against: 16,581,474 (6.46%), Abstentions: 7,856,461.

## **6. External Auditors**

It was resolved that Somekh Chaikin, Certified Public Accountants (Isr.), Member firm of KPMG International and Chaikin, Cohen, Rubin & Co., Certified Public Accountants (Isr.) be and are hereby re-appointed external auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

Votes in favour: 257,688,199 (99.68%), Votes against: 833,000 (0.32%), Abstentions: 6,640,336.

## **SPECIAL BUSINESS**

### **7.1 Authority to Issue Shares**

It was resolved that authority be given to the Directors 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 at any time to such persons (whether or not such persons are shareholders), 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 50% 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 shareholders must not be more than 20% 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.

Votes in favour: 257,688,199 (99.68%), Votes Against: 833,000 (0.32%), Abstentions: 6,640,336.

## **7.2 Authority to offer and grant options and issue shares pursuant to the Sarin Technologies Ltd 2005 Share Option Plan**

It was resolved that the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Plan and 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 Plan provided always that the aggregate number of such shares to be issued pursuant to the Plan and any other share option schemes of the Company shall not exceed 15% of the issued shares in the capital of the Company from time to time; and offer and grant options with exercise price (as defined in the Plan) set at a discount to the market price (as defined in the Plan) provided that such discount shall not exceed the maximum discount allowed under the Plan.

Votes in favour: 239,459,850 (93.26%), Votes Against: 17,312,224 (6.74%), Abstentions: 7,856,461.

Amir Jacob Zolty  
Company Secretary  
29 April 2014