

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an **Extraordinary General Meeting** of the Shareholders of **SARINE TECHNOLOGIES LTD.** will be held on 20 April 2015 at 4:00 pm, Singapore time (or as soon thereafter as the Annual General Meeting of the Company to be held at 3:00 pm, Singapore time on the same day and at the same place is concluded or adjourned) at Level 21 Marina Room, Centennial Tower, 3 Temasek Avenue, Singapore 039190 for the purpose of considering and, if thought fit, passing the following Resolutions with or without any modifications:

### RESOLUTION 1: ORDINARY RESOLUTION

#### THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

That the Articles of Association of the Company be and are hereby amended in the manner and to the extent as set out in Appendix A of the Circular to Shareholders dated 2 April 2015 ("**Circular**").

### RESOLUTION 2: ORDINARY RESOLUTION

#### THE PROPOSED ADOPTION OF THE SARINE TECHNOLOGIES LTD. 2015 SHARE OPTION PLAN

That:

- the Sarine Technologies Ltd. 2015 Share Option Plan ("**2015 Share Option Plan**"), details of which are set out in the Circular and, in particular, Appendix B to the Circular, be and is hereby approved and adopted;
- the Directors be and are hereby authorized to appoint and authorize the share incentive committee or such other committee comprising of Directors appointed by the Board ("**Committee**");
  - to establish and administer the 2015 Share Option Plan;
  - to modify and/or amend the 2015 Share Option Plan from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the 2015 Share Option Plan;
  - to grant Options in accordance with the rules of the 2015 Share Option Plan and to allot and issue or deliver 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 the Options under the 2015 Share Option Plan; and
  - to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give full effect to the 2015 Share Option Plan.

### RESOLUTION 3: ORDINARY RESOLUTION

#### THE GRANT OF OPTIONS AT A DISCOUNT TO MARKET PRICE UNDER THE 2015 SHARE OPTION PLAN

That subject to and contingent upon the passing of Resolution 2 above, approval be given for Options to be granted under the 2015 Share Option Plan with subscription prices which are subject to a discount to the market price for the Shares prevailing as at the date of grant of the respective Options (as determined in accordance with the rules of the 2015 Share Option Plan), provided that the maximum discount which may be given in respect of any Option shall not exceed 20 per cent of the relevant market price in respect of that Option.

### RESOLUTION 4: ORDINARY RESOLUTION

#### THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

That:

- for the purposes of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - an on-market purchase ("**On-Market Purchase**") transacted through the SGX-ST's Central Limit Order Book trading system or on another stock exchange on which the Shares are listed; and/or
  - an off-market purchase ("**Off-Market Purchase**") effected pursuant to an equal access scheme (as defined in Section 76C of the Act) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme shall satisfy all the conditions prescribed by the Act and the Listing Rules, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Buy-Back Mandate**");
- unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:
  - the date on which the next annual general meeting of the Company is held or required by law to be held;
  - the date on which the authority conferred by the proposed Share Buy-Back Mandate is revoked or varied by the Company in general meeting; or
  - the date on which Share Buy-Backs are carried out to the full extent mandated;
- in this resolution:

"**Prescribed Limit**" means 10% of the issued ordinary Shares of the Company as at the date of the passing of this resolution; and

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
  - in the case of an On-Market Purchase, 5% above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such 5-market day period; and
  - in the case of an Off-Market Purchase, 20% above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and
- the Directors of the Company, be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

By Order of the Board

Amir Jacob Zolty  
Company Secretary

2 April 2015

#### Notes:

- A Shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy need not be a Shareholder of the Company.**
- If the appointer is a corporation, the instrument of proxy must be executed under seal or by the hand of its duly authorised officer or attorney.**
- The instrument appointing a proxy must be deposited either at the office of the Company's Singapore Share Transfer Agent at 112 Robinson Road, #05-01, Singapore 068902 or the Company's offices at 7 Atir Yeda Street (second floor), Kfar Saba Israel not less than twenty four (24) hours before the time for holding the Extraordinary General Meeting.**

#### Personal data privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholders' personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.