

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of the Shareholders of **SARINE TECHNOLOGIES LTD.** will be held at Empress Ballroom 1, Level 2, at the Carlton Hotel, 76 Bras Basah Rd, Singapore 189558 on 24 April 2023 at 4:00 p.m., Singapore time (or as soon thereafter as the Annual General Meeting of the Company to be held at 3:00 p.m., Singapore time on the same day), for the purpose of considering and, if thought fit, passing the following resolution with or without any modification(s): This Notice has been made available on SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company’s website and may be accessed at [https://sarine.com/wp-content/uploads/2023/2023\\_EGM\\_notice.pdf](https://sarine.com/wp-content/uploads/2023/2023_EGM_notice.pdf). A printed copy of this Notice will NOT be despatched to Shareholders.

### RESOLUTION 1: ORDINARY RESOLUTION

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

That:

- 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 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 5% of the issued 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 (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring during such 5-market day period and the day on which the purchases are made; 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 (5) Market Days on the SGX-ST, on which transactions in the Shares were 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  
31 March 2023

#### Notes:

- Capitalised terms used in this Notice of Extraordinary General Meeting which are not defined herein shall, unless the context requires otherwise, have the same meanings ascribed to them in the Company’s circular to Shareholders dated 31 March 2023 (“Circular”).
- The members of the Company are invited to attend physically at the EGM pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. There will be no option for members to participate virtually. Printed copies of this Notice of EGM together with the Proxy Form and the Circular will be sent to members. These documents are also available to members by electronic means via publication on the Company’s website at the URLs: [https://sarine.com/wp-content/uploads/2023/2023\\_EGM\\_notice.pdf](https://sarine.com/wp-content/uploads/2023/2023_EGM_notice.pdf) and [https://sarine.com/wp-content/uploads/2023/2023\\_EGM\\_proxy.pdf](https://sarine.com/wp-content/uploads/2023/2023_EGM_proxy.pdf) and SGX website at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.
- Members may participate in the EGM by:
  - attending the EGM in person;
  - submitting questions to the Chairman of the EGM in advance of, or at, the EGM; and/or
  - voting at the EGM (i) themselves personally; or (ii) through their duly appointed proxy(ies). SRS Investors who wish to appoint the Chairman of the EGM (and not third party proxy(ies)) as proxy are to approach their respective SRS Operators to submit their votes. Please see item 9 below for details.

**In the event members encounter COVID-19-like symptoms prior to the EGM, members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the EGM. We encourage members to mask up when attending the EGM.**
- A member of the Company (other than a Relevant Intermediary\*, as defined in Section 181 of the Act) entitled to attend and vote at the EGM is entitled to appoint more than one (1) proxy to attend and vote in his/her stead. Where a member appoints two (2) proxies or more, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole or number of shares) to be represented by each proxy in the instrument appointing the proxies. If no such proportion or number is specified, the first-named proxy shall be treated as representing 100% of the shareholding and the second-named proxy shall be deemed to be an alternate to the first-named.
- A member of the Company who is a Relevant Intermediary may appoint more than two (2) proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- A proxy need not be a member of the Company.
- A member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman of the EGM will vote or abstain from voting at his discretion.
- A Depositor’s name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.
- SRS investors, if any, who wish to vote should approach their respective Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. by 4:00 p.m. (Singapore time) on 13 April 2023) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf by the cut-off date.
- The instrument appointing a proxy must:
  - if submitted by email to the Company, be received by email at [IR@sarine.com](mailto:IR@sarine.com);
  - if submitted by email to the Company’s Singapore Share Transfer Agent, be received by email at [Gpb@mncsingapore.com](mailto:Gpb@mncsingapore.com);
  - if sent personally or by post, be received at the registered offices of the Company, at 4 Haharash Street (Second Floor), Hod Hasharon, Israel 4524075, Attention IR-Proxy Vote; or
  - if sent personally or by post, be received by the Company’s Singapore Share Transfer Agent at 112 Robinson Road #05-01 Singapore 068902, in any case, no later than 4:00 p.m. (Singapore time) on 23 April 2023, being not less than twenty-four (24) hours before the time fixed for the EGM.
- Shareholders who had submitted their proxy forms before the date of this notice and who had indicated how they wish to vote on each resolution, are not required to re-submit the proxy forms but may choose to withdraw their proxy forms by notifying the Company by email to [Gpb@mncsingapore.com](mailto:Gpb@mncsingapore.com) at least twenty-four (24) hours before the time for holding the EGM. The Company shall be entitled to, and will, treat any valid proxy forms appointing the Chairman of the EGM or other person(s) as proxy(ies) which was delivered by a shareholder to the Company before the date of this notice as a valid instrument appointing the Chairman of the EGM as the shareholder’s proxy to attend, speak and vote at the EGM if: (i) the shareholder had indicated how he/she/it wished to vote for or against (or abstain from voting on) each resolution; and (ii) the shareholder has not withdrawn the appointment.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof shall if required by law, be duly stamped must be lodged with the instrument.
- A member may ask questions relating to the items on the agenda of the EGM by:
  - submitting questions in advance via (i) mail to the Company’s registered offices at 4 Haharash Street (Second Floor), Hod Hasharon, Israel 4524075, Attention IR ; or (ii) email to [IR@sarine.com](mailto:IR@sarine.com), in advance of the EGM and in any case not later than 4:00pm (Singapore time) on 13 April 2023; or
  - “live” at the EGM.

When submitting the questions, please provide the Company with the following details, for verification purposes:

  - full name;
  - NRIC/Passport No./Company Registration No., as applicable;
  - the number of shares held in the Company, and whether they are a shareholder or a corporate representative of a corporate shareholder.

Any question omitting such identification details will be disregarded.

Please note that the Company will address substantial and relevant questions relating to the resolution to be tabled for approval no later than forty-eight (48) hours before the closing date and time for the lodgement of proxy forms (“Responses to Q&A”).

The Company endeavours to address (i) subsequent clarifications sought, (ii) follow-up questions, or (iii) subsequent substantial and relevant questions which are received after its Responses to Q&A at the EGM itself. Where substantially similar questions are received, we will consolidate such questions and consequently not all questions may be individually addressed.
- The Company will, within one month after the date of the EGM, publish the minutes of the EGM on SGXNet, and the minutes will include the responses to the questions which are addressed during the EGM, if any.
- The Company shall be entitled to reject an instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
- For more information on the sources of funds to be used to finance the Share Buy-Backs by the Company including the amount of financing and the financial effects on the Company and the Group arising from the Share Buy-Backs made pursuant to the proposed Share Buy-Back Mandate, please refer to Sections 2.5 and 2.6 of the Circular.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s 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 member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.