

# **SARINE TECHNOLOGIES LTD.**

(Company Registration No. 511332207)

(Incorporated in Israel)

(the “Company”)

## **MINUTES OF THE ANNUAL EXTRAORDINARY GENERAL MEETING OF THE COMPANY**

**HELD IN SINGAPORE ON THURSDAY, 24 APRIL 2025 AT 4.00 P.M.**

### **PRESENT**

#### **DIRECTORS**

Mr. Daniel Benjamin Glinert (Executive Chairman) (via video conference)  
Ms. Varda Shine (Lead Independent Director) (via video conference)  
Mr. Abraham Eshed (Non-Executive 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. David Block (CEO) (via video conference)  
Mr. Yuval Zohar (CFO) (via video conference)  
Mr. Amir Zolty (Company Secretary) (via video conference)  
Mr. Lior Caspi (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**

The Chairman welcomed all the participants in the meeting.

The Chairman introduced to shareholders, the Directors who have joined the Meeting, both in Singapore and in Israel, as well as the Company's consultants and officers who joined the meeting from Israel.

### **OPENING ADDRESS**

The Chairman informed that the Shareholders 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 the SGXNet on 17 April 2025 also on the Company's website at URL <http://www.Sarine.com>.

The Chairman also informed that 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 by way of poll. The Chairman further informed 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 Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 3.00 p.m. on 23 April 2025.

### **QUESTIONS AND ANSWERS**

No questions were addressed to the company officials.

### **ORDINARY BUSINESS:**

### **APPROVAL AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION – RESOLUTION 1**

The ordinary resolution voted on was:

"The Board of Directors will propose at the EGM a special resolution approving the adoption of the New Articles of Association, incorporating and consolidating the proposed amendments, in substitution for and to the exclusion of the Existing Articles of Association to, inter alia:

- (a) facilitate the electronic transmission of notices and documents;
- (b) bring the Existing Articles in alignment with the Listing Rules prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual; and
- (c) incorporate certain provisions to address the personal data protection regime in Singapore."

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 48.16% (78,873,888 shares);  
Percentage of votes “AGAINST” – 51.84% (84,900,622 shares).

Based on the result, the Chairman declared that ordinary resolution 1 dismissed.

## **APPROVAL OF THE PROPOSED RENEWAL OF THE SHARE BUY – BACK MANDATE - RESOLUTION 2**

The ordinary resolution voted on was:

“The Directors propose that the Share Buy-Back Mandate be renewed at the EGM to continue to authorise the Company to undertake buy-backs of the Shares on the same terms as the existing Share Buy-Back Mandate. The Share Buy-Back Mandate is set out at Ordinary Resolution 2 in the Notice of EGM accompanying this Circular.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 76.80% (138,328,812 shares);  
Percentage of votes “AGAINST” – 23.20% (41,777,722 shares).

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

## **APPROVAL OF THE ADOPTION OF THE 2025 SHARE OPTION PLAN - RESOLUTION 3**

The ordinary resolution voted on was:

"The Directors are proposing to implement a new employee share option scheme known as “The Sarine Technologies Ltd 2025 Share Option Plan.”

The Chairman announced the result of the votes as follows:

Percentage of all votes “FOR” – 40.02% (69,797,152 shares);  
Percentage of votes “AGAINST” – 59.98% (104,627,445 shares);

Based on the result, the Chairman declared that ordinary resolution 3 was dismissed.

## **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

A handwritten signature in black ink, appearing to read 'Sin Boon Ann', followed by a horizontal line.

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Sin Boon Ann

Chairman of the Meeting