

## 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 by way of electronic means (by Live Webcast and Audio Only Means) on 26 April 2022 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 by electronic means is concluded or adjourned), for the purpose of considering and, if thought fit, passing the following resolution with or without any modification(s):

### **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 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 (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 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 (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

4 April 2022

#### **IMPORTANT NOTE REGARDING THE CONDUCT OF THE COMPANY’S EGM**

In light of:

- the COVID-19 (Temporary Measures) Act 2020 passed by the Parliament of Singapore on 7 April 2020 which enables the Minister for Law of Singapore by order to prescribe alternative arrangements for listed companies in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
  - the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 which is deemed to have come into operation on 27 March 2020 (and subsequently amended on 29 September 2020 and 6 April 2021), and which sets out the alternative arrangements in respect of, inter alia, general meetings of companies and allows companies to hold general meetings via electronic means amid the COVID-19 situation, such arrangements to continue to be in force until revoked or amended by the Ministry of Law of Singapore; and
  - the joint statement by the Accounting Corporate and Regulatory Authority of Singapore, Monetary Authority of Singapore and Singapore Exchange Regulation (“**SGX RegCo**”) on 13 April 2020 (and subsequently updated on 27 April 2020, 22 June 2020, 1 October 2020 and 4 February 2022) which provides guidance on the conduct of general meetings amid the evolving COVID-19 situation,
- The Company will arrange for:
- a live webcast of the EGM (via Zoom), which allows Shareholders to view, hear and participate in the proceedings (i.e. pose questions to directors, management, the secretary and/or the auditors) of the EGM contemporaneously (“**Live Webcast**”); and
  - audio participation in the EGM (via telephone), which allows Shareholders to only listen to the proceedings of the EGM contemporaneously (“**Audio Only Means**”).

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 4 April 2022 (“2022 Circular”).**
- Voting at the EGM shall be done by way of proxy ONLY. Shareholders who wish to vote on any or all of the resolutions at the EGM must appoint the Chairman of the EGM as their proxy to vote on their behalf by completing the proxy form attached to the Notice of EGM or by downloading the proxy form from the Company’s announcement on SGXNet at URL <https://www.sgx.com/securities/company-announcements> or on the Company’s website at URL [https://sarine.com/wp-content/uploads/2022/2022\\_EGM\\_proxy.pdf](https://sarine.com/wp-content/uploads/2022/2022_EGM_proxy.pdf) and completing it. Shareholders (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.**
- Shareholders must submit the completed and signed proxy form appointing the Chairman of the EGM as proxy:**
  - by email to the Company, addressed to IR@sarine.com; or
  - by post to the registered offices of the Company, at 4 HaHarash Street (2nd Floor), Hod Hasharon, Israel 4544075, Attention IR-Proxy Vote; or
  - by email to the Company’s Singapore Share Transfer Agent, addressed to Gpb@mncsingapore.com; or
  - by post to the office of the Company’s Singapore Share Transfer Agent, at 112 Robinson Road #05-01 Singapore 068902, in any case, no later than 4:00pm (Singapore time) (11:00 a.m. Israel time; 09:00 a.m. GMT/UTM) on 25 April 2022, being not less than twenty four (24) hours before the time fixed for the EGM.
- In view of the current COVID-19 situation and the current global situation which may make it difficult for members of the Company to submit completed proxy forms by post, Shareholders of the Company are strongly encouraged to submit completed proxy forms electronically via email, as noted above.**
- 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 2022) 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.**
- Please note that shareholders will not be able to vote through the Live Webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**
- 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 2022 Circular.**

#### **Personal data privacy:**

By submitting a proxy form appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company 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 the appointment of the Chairman of the EGM as proxy 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.