

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting ("AGM") of the Company will be held in the Empress Ballroom 1, Level 2, at the Singapore Carlton Hotel, 76 Bras Basah Rd, Singapore 189558, on the 24th day of April 2025 at 3:00 PM Singapore time (10:00 AM Israel time) to transact the business enumerated below.

### Ordinary Business

1. To receive and consider the audited accounts for the year ended 31 December 2024 and the reports of the directors and auditors thereon.
2. To re-appoint Somekh Chaikin Certified Public Accountants (Isr.), Member firm of KPMG International and Chaikin, Cohen, Rubin and Co., Certified Public Accountants (Isr.) as external auditors and to authorise the Board of Directors to fix their remuneration.
3. To approve a salary increase of 4% to Mr. David Block, the CEO, to NIS 83,200 (approximately, USD 23,100 as per the representative rate of US\$ 1 = NIS 3.60) per month [See Explanatory Note (a)].
4. To approve the grant of 600,000 options, under the Sarine Technologies Ltd 2025 Share Option Plan ("2025 Plan") to Mr. David Block, the CEO, subject to the approval of the 2025 Plan by the Israeli Tax Authority and by the Extraordinary General Meeting (to be held immediately following the AGM – the "EGM") [See Explanatory Notes (a) and (b)].

### Special Business

5. To consider and, if thought fit, to pass the following members' resolutions with or without amendments:-
  - 5.1 Authority to issue shares [see Explanatory Note (c)]  
That authority be given to the directors of the Company 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 of the Company at any time to such persons (whether or not such persons are members), 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 30% 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 members must not be more than 10% 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.
  - 5.2 Authority to offer and grant options under the 2025 Plan, subject to the approval of the 2025 Plan by the Israeli Tax Authority and by the EGM and issue shares upon the exercise of options, which were previously granted under the Sarine Technologies Ltd 2015 Share Option Plan and/or which will be granted under the 2025 Plan (subject to the approval thereof by the Israeli Tax Authority and by the EGM). [See Explanatory Note (d)]  
That the directors of the Company be and are hereby authorised 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 Sarine Technologies Ltd 2015 Share Option Plan ("2015 Plan") and/or the 2025 Plan, provided always that the aggregate number of such shares to be issued pursuant to the 2015 Plan, the 2025 Plan and any other share option schemes of the Company for the time being in force shall not exceed 15% of the issued shares in the capital of the Company (excluding treasury shares) from time to time.
6. To transact any other business, which may properly be transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

**AMIR JACOB ZOLTY**

Company Secretary

Israel,

02 April 2025

**Proxies:-** A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her/its stead, as detailed below. A proxy need not be a member of the Company.

### Explanatory Notes:-

- (a) A shareholders' resolution shall be deemed adopted if approved by the holders of a majority of the voting power represented at the meeting in person or by proxy and voting thereon. Notwithstanding the aforesaid, according to the Israeli Companies Law, the approval of resolution No. 3 (approval of an increase in the CEO's salary) and resolution no. 4 (approval of grant of options to CEO) on the agenda of this Annual General Meeting requires a majority of the shareholders attending and voting (abstaining votes notwithstanding), provided that: (i) such majority shall consist of the majority of the participating and voting shareholders who are not the controlling shareholders of the company, or otherwise having a personal interest in such resolution; or (ii) the non-interested shareholders who voted against such resolution hold not more than 2% of the company's share capital. According to the Israeli Companies Law, a "personal interest" is: "a personal interest of any person in an act or transaction of a company, including a personal interest of his relative or of a corporate body in which such person or a relative of such person has a personal interest, but excluding a personal interest stemming from the fact of a shareholding in the company, including a personal interest of the person voting according to a proxy given to him by another person, even if the appointer does not have a personal interest, and including a personal interest of the appointer, even if the appointee does not have a personal interest, all whether or not the appointee is granted any discretion with regard to the subject matter of the voting".  
*Unless a shareholder notifies us, whether in the Proxy Form or in a written notice to the Company, that it/he/she have a personal interest in the subject matter of a specific resolution, we will assume that a shareholder who signs and returns a proxy form without a specific indication as to the lack of personal interest of such shareholder has no personal interest with respect to resolutions 3 & 4. If you believe that you, or a related party of yours, is a controlling shareholder or possesses a personal interest and you wish to participate in the vote on resolutions 3 & 4, you should indicate in the appropriate box that there you have a personal interest on the enclosed proxy form. If you hold your shares through a bank, broker or other nominee and believe that you possess a personal interest in the approval of either resolution, you may also contact the representative managing your account, who could then contact us on your behalf.*
- (b) The Board of Directors has recommended granting 600,000 options to Mr. Block, CEO, to vest after three years, contingent upon the share price reaching a specific threshold set by the Board of Directors within that timeframe (with partial pro-rated vesting in case of share price only reaching a pre-designated lower threshold).
- (c) The members' resolution set out in item 5.1 above, if passed, will empower the Directors from the date of the above meeting until the date of the next Annual General Meeting, to issue shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum set out in this resolution.
- (d) The members' resolution set out in item 5.2 above, if passed, and subject to approval of the 2025 Plan by the Israeli Tax Authority and by the EGM, will empower the Directors to offer and grant options and to allot and issue shares in the capital of the Company pursuant to the exercise of the options granted under the 2015 and the 2025 Plan.

### Notes:-

1. Proxy Voting
  - (a) Voting at the AGM shall be done by a shareholder/member of the Company ("member") attending the AGM in person or by way of proxy. A member who wishes to vote on any or all of the resolutions at the AGM by proxy may appoint the Chairman of the AGM or any other person attending the AGM as his/her/its proxy (the proxy does not need to be a member) to vote by downloading the proxy form from the Company's announcement on the SGXNet or on the Company's website at URL [https://sarine.com/wp-content/uploads/2025/2025\\_AGM\\_proxy.pdf](https://sarine.com/wp-content/uploads/2025/2025_AGM_proxy.pdf) and completing it.
  - (b) A member must submit the completed and signed proxy form:
    - (i) by email to the Company, addressed to IR@sarine.com; or
    - (ii) by post to the registered office of the Company, at 4 Haharash Street (Second Floor), Hod Hasharon, Israel 4524075, Attention IR-Proxy Vote; or
    - (iii) by email to the Company's Singapore Share Transfer Agent, addressed to main@zicoholdings.com; or
    - (iv) by post to the office of the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896
 In any case, no later than 3:00 p.m. (Singapore time) (10:00 a.m. Israel time; 08:00 a.m. GMT/UTM) on 23 April 2025, being not less than two four (24) hours before the time fixed for the AGM.
  - (c) Members of the Company are strongly encouraged to submit completed proxy forms electronically via email.
2. Members' Questions and Answers (Q&A)
  - (a) Members with any queries in relation to any item of the agenda of the AGM, as detailed above, may send their queries to the Company in advance before 3:00 p.m. (Singapore time) (10:00 a.m. Israel time; 08:00 a.m. GMT/UTM) on 11 April 2025, by email to IR@sarine.com.
  - (b) Members should state their question(s), full name, NRIC/Passport No./Company Registration No., as applicable, the number of shares held in the Company, and whether they are a member or a corporate representative of a corporate member. Any question omitting such identification details will be disregarded.
  - (c) All substantial questions and relevant comments from members will be addressed by the Company prior to the AGM on SGXNet, no later than 18 April 2025.
  - (d) The Company shall also address any subsequent clarifications sought, or follow-up questions at the AGM in respect of substantial and relevant matters. The responses from the Board, management, secretary or auditors of the Company, as applicable, shall thereafter be published on the SGXNet and on the Company's website, together with the minutes of the AGM, as soon as practical and no later than one (1) month after the conclusion of the AGM.

### Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (or its agents) 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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 AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.