

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Sarine Technologies Ltd. ("Company") will be convened and held by way of electronic means only on **Tuesday, 26 April 2022 at 3:00 p.m. (Singapore time) (10:00 a.m. Israel time; 08:00 a.m. GMT/UTM)** by Live Webcast and Audio Only Means.

The AGM shall transact the business as follows:

Ordinary Business

1. To receive and consider the audited accounts for the year ended 31 December 2021 and the reports of the directors and auditors thereon.
2. To declare a final dividend of US cent 1.0 (gross) per share less tax (as applicable) for the year ended 31 December 2021.
3. 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.
4. To approve a compensation increase of 3.8% to Mr. Daniel Benjamin Glinert, the Executive Chairman of the Board, to NIS 58,400 (approximately USD 17,970 as per a representative rate of US\$ 1 = NIS 3.25) per month.
5. To approve a salary increase of 3.8% to Mr. David Block, the CEO, to NIS 73,700 (approximately USD 22,675 as per a representative rate of US\$ 1 = NIS 3.25) per month [see Explanatory Note (a)].
6. To approve a fee of US\$ 35,000 per annum to Mr. Avraham Eshed, non-executive director [see Explanatory Note (b)].
7. To approve a fee of US\$ 35,000 per annum to Mr. Uzi Lev-Ami, non-executive director [see Explanatory Note (c)].
8. To approve the grant of 300,000 options under the Sarine Technologies Ltd 2015 Share Option Plan (the "2015 Plan") to Mr. Daniel Benjamin Glinert, the Executive Chairman of the Board, to vest over a period of three years as detailed in Explanatory Note (d).
9. To approve the grant of 700,000 options under the 2015 Plan to Mr. David Block, the CEO, to vest over a period of three years as detailed in Explanatory Note (e) [also see Explanatory Note (a)].
10. To approve the grant of 150,000 options under the 2015 Plan to Mr. Avraham Eshed, non-executive director, to vest upon the lapse of one year, so as to be aligned with the options grants of the independent directors.
11. To approve the grant of 150,000 options under the 2015 Plan to Mr. Uzi Lev-Ami, non-executive director, to vest upon the lapse of one year, so as to be aligned with the options grants of the independent directors.

Special Business

12. To consider and, if thought fit, to pass the following shareholders' resolutions with or without amendments:-
 - 12.1 Authority to issue shares [see Explanatory Note (f)]
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 shareholders), 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 shareholders 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.
 - 12.2 Authority to offer and grant options and issue shares pursuant to the 2015 Plan. [See Explanatory Note (g)]
That the directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the 2015 Plan and 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 2015 Plan, provided always that the aggregate number of such shares to be issued pursuant to the 2015 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.

13. To transact any other business, which may properly be transacted at an Annual General Meeting.

This Notice has been made available on the SGXNet and on the Company's website at https://sarine.com/wp-content/uploads/2022/2022_AGM_notice.pdf. A printed copy of this Notice will NOT be despatched to members.

BY ORDER OF THE BOARD

AMIR JACOB ZOLTY

Company Secretary

Israel,

04 April 2022

IMPORTANT NOTE REGARDING THE CONDUCT OF THE COMPANY'S AGM

In light of:

- (a) 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;
- (b) 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
- (c) 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.

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 the remuneration packages and the grants of options to Mr. David Block, the CEO of the Company (resolutions No. 5 and 9) on the agenda of this AGM, require 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".

Please Note: according to an Israeli court ruling, a shareholder must positively inform the Company whether or not such shareholder has a personal interest in a proposal which is subject to approval by a majority vote of disinterested shareholders, as in the case of resolutions 5 and 9. Your failure to check the box on the proxy form indicating that you have no personal interest will therefore require the Company to assume that you have a personal interest in Resolutions 5 and 9 and disqualify your vote on such proposals.

We may no longer 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 5 and 9. 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 5 and 9, you should not indicate in the appropriate box that there exists no 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) Mr. Avraham Eshed has served on the Board of Directors without remuneration (aside from a minimal fee for participation in actual meetings) for the past 16 years. The Remuneration Committee of the Board of Directors and the Board of Directors in its entirety (with Mr. Eshed having excused himself from the meeting) are of the opinion that Mr. Eshed should, in fact, be remunerated as per that paid the independent directors, as approved in the Remuneration Policy and Remuneration Packages at the AGM of 2021 (i.e., by way of a fixed annual payment and participation fees), in light of his key contribution to the Board's expertise in the area of the diamond trade, having been involved in all segments of the diamond industry value chain for over 50 years (please refer to his CV in the Board of Directors section of the Annual Report).
- (c) Mr. Uzi Lev-Ami has served on the Board of Directors without remuneration (aside from a minimal fee for participation in actual meetings) for the past 5 years. The Remuneration Committee of the Board of Directors and the Board of Directors in its entirety (with Mr. Lev-Ami having excused himself from the meeting) are of the opinion that Mr. Lev-Ami should, in fact, be remunerated as per the fees paid the independent directors, as approved in the Remuneration Policy and Remuneration Packages at the AGM of 2021 (i.e., by way of a fixed annual payment and participation fees), in light of his key contribution to the Board's expertise in the areas of his expertise – technology and the diamond trade, having served as the CEO of Sarine for over 8 years, from 2009 through 2017, and having been involved previously in many varied technological endeavours and initiatives for over 40 years (please refer to his CV in the Board of Directors section of the Annual Report).
- (d) As quant two of the three-year options grant policy approved in the Remuneration Policy at the AGM of 2021, Daniel Benjamin Glinert will be granted 300,000 options to vest over three years as follows:
 - 150,000 options will vest in three equal lots over three years – 50,000 options after year 1, 50,000 options after year 2 and 50,000 options after year 3.
 - 150,000 options will vest provisionally upon the completion of the three year period, conditional upon meeting Board specified targets pertaining to the rollout of the new e-Grading™ offering (pro-rata vesting between a Board determined threshold and the full target goal).
- (e) As quant two of the three-year options grant policy approved in the Remuneration Policy at the AGM of 2021, David Block will be granted 700,000 options to vest over three years as follows:
 - 450,000 options will vest in three equal lots over three years – 150,000 options after year 1, 150,000 after year 2 and 150,000 after year 3.
 - 250,000 options will vest provisionally upon the completion of the three year period, conditional upon meeting Board specified targets pertaining to the rollout of the new e-Grading™ offering (pro-rata vesting between a Board determined threshold and the full target goal).
- (f) The shareholders' resolution set out in item 12.1 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.
- (g) The shareholders' resolution set out in item 12.2 above, if passed, 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 Plan.

Personal Data Privacy:

By submitting a proxy form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM 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 AGM as proxy 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.

SARINE TECHNOLOGIES LTD.

(Incorporated in Israel)
Israel Registration No. 51 1332207

PROXY FORM - ANNUAL GENERAL MEETING

This form of proxy has been made available on SGXNet and the Company's website at the URL https://sarine.com/wp-content/uploads/2022/2022_AGM_proxy.pdf

IMPORTANT

1. The Annual General Meeting ("AGM") is being convened, and will be held, by electronic means only 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.
2. Alternative arrangements relating to amongst others, (i) registration and attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via Live Webcast and Audio Only Means); (ii) submission of questions to the Company in advance of the AGM; (iii) addressing of substantial and relevant questions at the AGM; and (iv) voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the Company's Notice of Annual General Meeting ("Notice") which has been uploaded together with this proxy form on the SGXNet and on the Company's website on the same day at the https://sarine.com/wp-content/uploads/2022/2022_AGM_notice.pdf
3. A member will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
4. SRS investors, if any, who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS Operators to submit their votes by 3:00 p.m. (Singapore time) on 13 April 2022.
5. By submitting an instrument appointing the Chairman of the AGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice dated 4 April 2022.
6. **Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the AGM as a member's proxy to vote on his/her/its behalf at the AGM.**

I/We _____, NRIC/Passport no. _____

of _____

being a member/members of Sarine Technologies Ltd. (the "**Company**"), hereby appoint the Chairman of the AGM as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the AGM to be held electronically on the 26th day of April 2022 at 3:00 p.m. (Singapore time) (10:00 a.m. Israel time; 8:00 a.m. GMT/UTM) and at any adjournment thereof.

Please indicate with an "X" in the spaces provided whether you wish your vote(s) to be cast for, against or in abstention on the resolutions as set out in the Notice of Annual General Meeting. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the AGM as your proxy for that resolution(s) will be treated as invalid.**

No.	Resolution	For	Against	Abstain
1	Adoption of reports and accounts audited accounts for the year ended 31 December 2021.			
2	To declare a final dividend of US cent 1.0 (gross) per share less tax (as applicable) for the year ended 31 December 2021.			
3	Re-appointment of Somekh Chaikin Certified Public Accountants (Isr.), member firm of KPMG International and Chaikin, Cohen, Rubin and Co., Certified Public Accountants (Isr.) as external auditors.			
4	To approve a compensation increase of 3.8% to Mr. Daniel Benjamin Glinert, the Executive Chairman of the Board.			
5	To approve a salary increase of 3.8% to Mr. Mr. David Block, the CEO. * I hereby declare that (check the applicable circle): <ul style="list-style-type: none">o I/we am/are a controlling shareholder and/or I/we have a personal interest in the approval of Resolution No. 5 (Approval of salary increase for Mr. David Block, the CEO)o I/we do not have a personal interest in the approval of Resolution No. 5 (Approval of salary increase for Mr. David Block, the CEO)			
6	To approve a fee of US\$ 35,000 per annum to Mr. Avraham Eshed, non-executive director.			
7	To approve a fee of US\$ 35,000 per annum to Mr. Uzi Lev-Ami, non-executive director.			
8	To approve the grant of 300,000 options under the 2015 Plan to Mr. Daniel Benjamin Glinert, the Executive Chairman of the Board.			
9	To approve the grant of 700,000 options under the 2015 Plan to Mr. David Block, the CEO. * I hereby declare that (check the applicable circle): <ul style="list-style-type: none">o I/we am/are a controlling shareholder and/or I/we have a personal interest in the approval of Resolution No. 9 (Approval of grant of options to Mr. David Block, the CEO)o I/we do not have a personal interest in the approval of Resolution No. 9 (Approval of grant of options to Mr. David Block, the CEO)			
10	To approve the grant of 150,000 options under the 2015 Plan to Mr. Avraham Eshed, non-executive director.			
11	To approve the grant of 150,000 options under the 2015 Plan to Mr. Uzi Lev-Ami, non-executive director.			

No.	Resolution	For	Against	Abstain
12.1	Authority to issue shares.			
12.2	Authority to grant options and issue shares pursuant to the Sarine Technologies Ltd 2015 Share Option Plan.			

Dated this _____ day of _____ 2022

Signature(s) of Member(s) or Common Seal

Total Number of Shares Held

Important: Please Read Following Notes:

- Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register, you should insert that number. If you have shares registered in your name in the Register of Members of the Company, you should insert that number. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
- A member will not be able to vote through the Live Webcast or Audio Only Means, and voting is only through submission of a proxy form. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.** In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
- A member must submit the completed and signed proxy form appointing the Chairman of the AGM as proxy:
 - by email to the Company, addressed to IR@sarine.com; or
 - by post to the registered office of the Company, at 4 HaHarash Street (3rd 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 3:00 p.m. (Singapore time) (10:00 a.m. Israel time; 8:00 a.m. GMT/UTM) on 25 April 2022, being not less than twenty four (24) hours before the time fixed for the AGM.

In view of the current COVID-19 situation (as well as 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.

- The instrument appointing the proxy must be under the hand of the appointor or of his/her/its attorney duly authorised in writing. Where the instrument appointing the proxy is executed by a company or other body corporate, it must be executed under its common seal or stamp or under the hand of its duly authorised agent or attorney on behalf of the corporation.
- Where an instrument appointing the proxy is signed on behalf of the appointor by an attorney or other authority, the power of attorney or authority or a notarially certified copy thereof must be lodged with the instrument of proxy, failing which the instrument of proxy may be treated as invalid.
- The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.

AGM/EGM PRE-REGISTRATION FORM

PRE-REGISTRATION FORM FOR THE ANNUAL GENERAL MEETING AND THE EXTRAORDINARY GENERAL MEETING OF SARINE TECHNOLOGIES LIMITED TO BE HELD ON TUESDAY, 26 APRIL 2022 AT 3:00 PM AND 4:00 PM SINGAPORE TIME (OR SUCH TIME IMMEDIATELY FOLLOWING THE CONCLUSION OR ADJOURNMENT OF THE ANNUAL GENERAL MEETING), RESPECTIVELY.

Details of Shareholder

Name : _____

NRIC / FIN / Passport No.
(in the case of individual shareholder) : _____

Company Registration No.
(in the case of corporate shareholder) : _____

Address : _____

Contact number : _____

Email Address : _____
(Please provide email address of corporate representative in the case of corporate shareholder)

- ☐ * I / We will be attending the Annual General Meeting (“AGM”) *and/or the Extraordinary General Meeting (“EGM”) via electronic means.
☐ * I / We will be appointing the Chairman of the Meeting as *my/our proxy to attend the AGM *and/or EGM on *my/our behalf.

* Delete as applicable

Questions for the Directors or Management (if any):

Signature : _____
Company stamp
(in the case of corporate shareholder)

Notes:

1. Shareholders who wish to attend the “live” webcast or “live” audio feed of the AGM and/or the EGM are to submit the completed and signed pre-registration form to the Company as directed in the Notice of the AGM / EGM.

Personal Data Privacy

By submitting this pre-registration form, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM and Notice of EGM dated 04 April 2022.