

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF A NEW CHIEF FINANCIAL OFFICER**Issuer & Securities**

Issuer/ Manager

SARINE TECHNOLOGIES LTD.

Securities

SARINE TECHNOLOGIES LTD - IL0010927254 - U77

Stapled Security

No**Announcement Details**

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

04-Apr-2023 22:38:24

Status

New

Announcement Sub Title

Appointment of a new Chief Financial Officer

Announcement Reference

SG230404OTHRN5N7

Submitted By (Co./ Ind. Name)

Amir J. Zolty

Designation

Company Secretary

Effective Date and Time of the event

03/07/2023 17:00:00

Description (Please provide a detailed description of the event in the box below)

Please note that the company appointed Mr. Youval Zohar, CPA, as its new Chief Financial Officer, effective as of July 1, 2023. Until such time, Mr. Zohar will get acquainted with and understand the company and the business with the guidance and assistance of the company's management in general and of the current CFO in particular.

Additional Details

Date Of Appointment

04/04/2023

Name Of Person

Youval Zohar

Age

54

Country Of Principal Residence

Israel

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

The company started searching for a new Chief Financial Officer upon learning of Mr. Kessler's intention to step down from such position. The company screened 11 candidates (4 females and 7 males), out of which 8 were interviewed (3 females and 5 males). The company's CEO interviewed the three final candidates (1 female and 2 males), and the appointed CFO (Mr. Zohar) was further interviewed by the the Chairman of the Board and by the Chairperson of the Audit Committee.

Whether appointment is executive, and if so, the area of responsibility

The CFO reports to the CEO, periodically, to the Chairman, and Board of Directors. The CFO directs the financial operations of the organization as well as lead global staff responsible for producing quarterly and annual reports. The CFO serves as a right hand to the CEO, Board, and other key stakeholders on all financial matters.

Responsibilities:

Drive the company s financial planning and forecasting

Decide on investment strategies by considering needed cash and board guidelines.

Financial reporting in IFRS as a public company and other stock market required reporting

Worldwide tax structuring and compliance direct and indirect taxation

Work closely with group auditors

Support Investor relations

Financial Internal controls

Risk management

Leading global accounting and legal teams

Ensure compliance with law and company s policies

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Chief Financial Officer

Professional qualifications

Chartered public accountant (CPA Isr.), BA in Economics and Accounting - The Hebrew University of Jerusalem, 13 years of experience as a CFO in large Israeli companies with foreign subsidiaries.

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

No,

Conflict of interests (including any competing business)

No.

Working experience and occupation(s) during the past 10 years

2020-2023 Ship2U - CEO

Ship2U an Israeli licensed brokerage courier with US and UK branches handles millions of e-commerce parcels per annum

2016-2020 Fritz Group - Group CFO

Specializing in advanced logistics and supply chain solutions the group comprised of several local and overseas entities. Employing over 1,000 employees and 50,000sqm logistic centers.

2016-2020 Levanon & Kogan CFO

Advances purchasing and supply chain solutions. Purchasing volume hundreds M and managing inventory of thousands of SKUs

2014-2016 LR Group - Group CFO

Large scale Rural Development agriculture, health, water, construction and energy infrastructure projects in developing countries.

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

No

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

See above

Present

None

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Mr. Zohar will not be appointed as a director of Sarine Technologies Ltd.

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

NA
