

CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION OF THE CHIEF FINANCIAL OFFICER (MR. WILLIAM (BILL) KESSLER

Issuer & Securities

Issuer/ Manager

SARINE TECHNOLOGIES LTD.

Securities

SARINE TECHNOLOGIES LTD - IL0010927254 - U77

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

04-Apr-2023 22:39:17

Status

New

Announcement Sub Title

Cessation of the Chief Financial Officer (Mr. William (Bill) Kessler

Announcement Reference

SG230404OTHR57TN

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 Mr. William (Bill) Kessler will step down from his (long term) position as the company's CFO, as per his request, effective as of 1 July 2023. Until such time he will remain in office and assist the new CFO in assuming such position.

Additional Details

Name Of Person

William (Bill) Kessler

Age

57

Is effective date of cessation known?

Yes

If yes, please provide the date

01/07/2023

Detailed Reason (s) for cessation

Mr. Kessler informed the company that after 14 years of service he wishes to pursue other personal interests.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

01/04/2009

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

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

Chief Financial Officer (CFO)

Role and responsibilities

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

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

None

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Galatea Ltd., Sarin Technologies India Pvt. Limited, Sarine Color Technologies Ltd., Sarine Polishing Technologies Ltd., Sarine Holdings USA Ltd., Sarine North America Ltd., Sarine IGT H Inc., Sarine IGT I Inc. and Sarine IGT JKL Inc.

Present

Galatea Ltd., Sarin Technologies India Pvt. Limited, Sarine Color Technologies Ltd., Sarine Polishing Technologies Ltd., Sarine Holdings USA Ltd., Sarine North America Ltd., Sarine IGT H Inc., Sarine IGT I Inc. and Sarine IGT JKL Inc.
