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PRESS RELEASE

A Clarification re the proposed grants of options (submitted for the approval of the Company's Annual General Meeting – to be held on 24 April 2023)

**The exercise price of all proposed grants of options shall be
the "Market Price"**

Hod Hasharon (Israel), 13 April 2023 – In response to questions raised by several shareholders, Sarine Technologies Ltd (**"Sarine"**) would like to clarify that, in line with prior practice, and as noted in notes (c) and (f) to the AGM Notice, the applicable exercise price of all grants of options submitted for the approval of Sarine's shareholders in its upcoming Annual General Meeting (scheduled for 24 April 2023) shall be the Market Price (as such term is defined in Sarine's 2015 Share Option Plan), i.e., "a price equal to the average of the last dealt price for one Share on the SGX-ST over the five (5) consecutive trading days immediately preceding the Date of Grant, as determined by the Committee by reference to the daily official list or any other publication published by the SGX-ST, rounded to the nearest one tenth (1/10) of a cent in the event of fractional prices." None of the aforesaid options shall be granted with a discounted exercise price.

Amir Zolty

Company Secretary