



Sarine Technologies Ltd.

BOARD DIVERSITY POLICY

1. Introduction

Sarine Technologies Ltd.'s Board of Directors believes that:

1.1 Embracing inclusive business practices is crucial for our success, promotes innovation, strengthens relationships within our supply chain, enhances our customers' trust in us and fosters an optimal work environment for our employees.

1.2 A Board of Directors that is composed of members with wide-ranging skills, professional and industrial backgrounds, age, gender, ethnicity and diversity of perspectives has a robust understanding of opportunities, issues, and risks, resulting in an enriched decision-making process and dialogue, for the benefit of Sarine and our stakeholders.

1.3 The implication of an organizational culture of diversity and inclusion in the senior leadership roles is vital for promoting Sarine's values.

2. Purpose and Scope

2.1 The purpose of this Board Diversity Policy (“**Policy**”) is to promote diversity and inclusion among the members of Sarine’s Board of Directors, resulting in optimal decision-making and strategy development to be of benefit to Sarine and its shareholders.

2.2 Embracing inclusive business practices is one of the core values of Sarine. This Policy applies to the Board of Directors only. However, it is consistent with Sarine's commitment to promoting diversity at all levels of management and employment.

3. Commitments

3.1 Sarine is committed to promoting diversity and inclusiveness within the Board of Directors and ensuring that the Board reflects the communities it serves.



4. Board Composition

4.1 To achieve Sarine's diversity aspirations, the Board of Directors should:

- a) be comprised of directors having an appropriate balance of expertise and experience in areas related to the operations of the Group. Specifically, the Nominating Committee of the Board, in its meeting of 5 January 2020, opined that if the Board is comprised of 7 directors, preferably three should be from the diamond industry, optimally from the various segments thereof - upstream production (mining), midstream (polishing and wholesale trade), and downstream (retail trade), preferably two should have a relevant technological background, at least one should have accounting / financial review and reporting expertise and at least one should embody corporate governance expertise. If 9 directors, an additional one from the diamond industry and an additional one with a relevant technological background would be best added.
- b) The majority of the Board should be comprised of independent directors.
- c) The Board should be gender, age, and ethnic diversified.
- d) The Board should set measurable objectives to achieve gender and age diversity with the ultimate goal of having a composition of the Board where each gender represents at least thirty percent (30 %), and members of the Board should span age groups from at least 40 years and up.

5. Nomination and Recruitment

5.1 The Nominating Committee actively seeks and considers individuals from diverse backgrounds when making appointments to the Board of Directors. The Nominating Committee's appointments are based on merit, in the context of knowledge, experience, skills, and independence.

5.2 The Nominating Committee factors the benefits of all aspects of diversity, including diversity of skills, experience, background, gender, age, ethnicity, and other relevant characteristics.

6. Diversity and Inclusion Training

6.1 Sarine will provide training to raise awareness of diversity and inclusiveness and promote a culture of respect and understanding within the Board of Directors.

7. Monitoring and Reporting

7.1 The Board of Directors shall monitor and review annually the effectiveness of this Policy, in the Corporate Governance section of Sarine's annual report.

7.2 Any modifications to this Policy shall be approved by the Board of Directors.

8. Disclosure

8.1 This Policy is published on Sarine's website for public knowledge.

Approved by the Sarine Technologies Board of Directors on November 19, 2023.