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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### POLARIS LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198404341D)

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (“**EGM**”) of Polaris Ltd. (the “**Company**”) will be convened and held at 81 Ubi Avenue 4, #03-01, UB. One, Singapore 408830 on Tuesday, 7 May 2024, at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the Resolutions set out below.

Please refer to the section titled “IMPORTANT INFORMATION” below for details.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the circular to shareholders issued by the Company dated 15 April 2024 (the “**Circular**”).*

### **ORDINARY RESOLUTION 1:**

#### **THE PROPOSED DIVERSIFICATION**

**IT IS RESOLVED** that:

- (a) approval be and is hereby given for the Company to diversify the Group’s Existing Core Businesses to include the New Green Protein Business (as described in Section 2.2 (*Information regarding the Proposed Diversification*) of the Circular) and all other businesses and activities related to the New Green Protein Business;
- (b) subject to compliance with the Catalist Rules requiring approval from shareholders in certain circumstances, the Company (whether directly or via any other Group Company) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time, any such assets, businesses, investments and shares/interests in any entity that is related to the New Green Protein Business, on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal; and
- (c) the Directors or any of them be and are hereby authorised to take any and all steps and to complete and do all acts and things (including without limitation executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Diversification and all matters contemplated by this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

### **SPECIAL RESOLUTION 1:**

#### **THE PROPOSED CAPITAL REDUCTION**

**IT IS RESOLVED** that:

- (a) pursuant to Regulation 53 of the Constitution of the Company, and Section 78A read with Section 78C of the Companies Act 1967, the issued and paid-up share capital of the Company be reduced by the cancellation of the share capital of the Company that has been lost or is unrepresented by available assets of the Company to the extent of S\$398,256,000; and
- (b) the Directors be and are hereby authorised to do and complete all such acts and things, including without limitation, to execute all such documents and to approve any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Special Resolution.

#### **BY ORDER OF THE BOARD**

Soennerstedt Carl Johan Pontus  
Executive Director & Chief Executive Officer

15 April 2024

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### **IMPORTANT INFORMATION**

1. The Company's EGM is being convened and will be held, in a wholly physical format, at 81 Ubi Avenue 4, #03-11, UB. One, Singapore 408830, on Tuesday, 7 May 2024 at 10:00 a.m.. **There will be no option for members to participate in the EGM virtually.**

The Circular, Notice of EGM and the accompanying proxy form will be made available on the Company's website at <https://wearepolaris.sg/> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents. Printed copies of this Notice of EGM and the accompanying proxy form will be sent to members via post. Printed copies of the Circular will **NOT** be sent to members.

2. Members (including Central Provident Fund ("CPF") Investment Scheme members ("CPF Investors") and/or Supplementary Retirement Scheme investors ("SRS Investors")) may participate in the EGM by:
  - a. attending the EGM in person;
  - b. raising questions at the EGM or submitting questions in advance of the EGM; and/or
  - c. voting at the EGM (i) themselves personally; or (ii) through their duly appointed proxy(ies).

CPF Investors and SRS Investors who wish to appoint the Chairman of the EGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 10:00 a.m. on 25 April 2024, being seven (7) working days prior to the date of the EGM.

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

3. Members are encouraged to submit questions relating to the resolution to be tabled for approval at the EGM in advance in the following manner:
  - (a) if submitted by post, to the Company's office at 81 Ubi Avenue 4, #03-11, UB. One, Singapore 408830, attention to Polaris EGM; or
  - (b) If submitted electronically, by email to [ir@wearepolaris.com](mailto:ir@wearepolaris.com).

All questions for the EGM must be submitted by 10:00 a.m. on 23 April 2024.

After the cut-off time for the submission of questions, any subsequent clarifications sought or follow-up questions will be addressed at the EGM.

Members will need to identify themselves when posing questions by email or by post by providing the following details:

- the member's full name (for individuals)/company name (for corporations) as it appears on his/her/its CDP/CPF/SRS share records;
- the member's NRIC/Passport/UEN number;
- the member's contact number and email address; and
- the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS or physical script(s)).

The Company will endeavour to address all substantial and relevant questions submitted in advance of the EGM by publishing the responses to such questions on SGXNet and the Company's website at <https://www.wearepolaris.sg/investor-relations/>, by 10:00 a.m. on 2 May 2024 (being not less than forty-eight (48) hours prior to the closing date and time for the lodgment of the proxy forms).

Where substantial relevant questions submitted by Shareholders are unable to be addressed prior to the EGM, the Company will address them during the EGM. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. The Company will publish the minutes of the EGM on SGXNet and the Company's website at <https://www.wearepolaris.sg/investor-relations/> within one (1) month from the date of the EGM. The minutes would include the responses to the substantial and relevant questions addressed at the EGM.

4. A member who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. Where such a member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

A member who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of a proxy.

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"**Relevant Intermediary**" has the meaning prescribed to it in Section 181 of the Companies Act 1967:

- a. a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation whose business includes the provision of nominee services and who holds shares in that capacity;
- b. a person holding a capital markets services licence holder to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- c. the CPF Board established by the CPF Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

A member can appoint the Chairman of the EGM as his/her/its proxy, **but this is not mandatory**.

If a member wishes to appoint the Chairman of the EGM as a proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as a proxy. If no specific direction is given as to voting or abstentions from voting in respect of a resolution in the form of a proxy, the appointment of the Chairman of the EGM as a proxy for that resolution will be treated as invalid.

5. A proxy need not be a member of the Company.
6. The instrument appointing a proxy/proxies, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be deposited in the following manner:
  - a. if sent personally or by post, be received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
  - b. if submitted electronically, be received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., via email at polaris@boardroomlimited.com (e.g. a clear scanned signed form in PDF),

in either case, by **10:00 a.m. on 4 May 2024** (being not less than seventy-two (72) hours before the time appointed for holding the EGM) (or at any adjournment thereof) and in default, the instrument of proxy shall not be treated as valid.

**Members of the Company are encouraged to submit completed proxy forms electronically via email.**

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or the power of attorney or a duly certified true copy thereof must be lodged with this proxy form, failing which the instrument of proxy may be treated as invalid.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies (such as in the case where the appointor submits more than one instrument appointing a proxy or proxies).
9. In the case of a member whose shares are entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have any shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time set for holding the EGM, as certified by the CDP to the Company.

### **Personal data privacy:**

"**Personal data**" in this Notice of EGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name, address and NRIC/Passport number.

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes to be prepared in respect of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or any motions he may propose/second) may be recorded by the Company for such purpose.

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This Notice has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of the statements or opinions made or reports contained in this Notice.

The contact person for the Sponsor is Mr. Jerry Chua, Registered Professional, Evolve Capital Advisory Private Limited, 138 Robinson Road, #13-02, Oxley Tower, Singapore 068906, Telephone (65) 6241 6626.