POLARIS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198404341D)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	60 Cecil Street, ISCA House, Function Room 3-3, Singapore 049709
DATE	:	Tuesday, 29 April 2025
TIME	:	10:00 a.m.
PRESENT	:	**Board of Directors ("Directors")** Mr Chong Eng Wee (Non-Executive Chairman and Independent Director) Mr Sugiono Wiyono Sugialam (Executive Director) Mr Soennerstedt Carl Johan Pontus (Non-Executive Non-Independent Director) Mr Tay Boon Zhuan (Non-Executive Independent Director)
	:	**Shareholders** – As set out in the attendance records maintained by the Company
IN ATTENDANCE	:	**Management** – Ms Dian Stefani Sugialam (Chief Executive Officer) – Mr Rusran (Group Chief Commercial Officer) – Ms Tessy Natasha Mizutani (Group Financial Controller)
	:	**Company Secretary, Auditors, External Professionals, Observers and Invitees** – As set out in the attendance records maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr Chong Eng Wee

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders/proxies who participated in the meeting will not be published in these minutes.

QUORUM

As a quorum was present, Mr Chong Eng Wee ("**Mr Chong**" or the "**Chairman**") welcomed the shareholders to the annual general meeting ("**AGM**" or the "**Meeting**") of the Company and declared the AGM open at 10:00 a.m.. Thereafter, the Chairman introduced the Directors who are present at the Meeting.

NOTICE OF AGM

The Notice of AGM dated 14 April 2025 had been despatched and circulated to Shareholders via announcement on the SGXNet and the Company's corporate website for the requisite statutory period. The Notice of AGM was taken as read.

MEETING PROCEEDINGS

Pursuant to the Company's Constitution as well as in accordance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), all the resolutions tabled at the AGM would be put to vote by way of a poll. Joyful Bizcare Pte. Ltd. has been

appointed the Polling Agent, and All Solutions Consulting Pte. Ltd. has been appointed the Company's Scrutineer. The Polling Agent and the Scrutineer assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by shareholders by the submission deadline of 10:00 a.m. on 26 April 2025. The Scrutineer would also verify the votes cast by shareholders at the AGM.

The Chairman informed all present that in his capacity as the Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and he would be voting in accordance with their specific instructions. As a proxy, Mr Chong would be proposing all the resolutions put forth at this AGM.

To facilitate the polling process, a representative of the Polling Agent then explained the polling procedure to the shareholders/proxies present and informed the shareholders/proxies that the poll voting on each resolution would be taken after each motion has been proposed and seconded.

The poll result of the resolutions would be announced at the end of the Meeting after the votes have been counted and verified.

QUESTIONS FROM THE SHAREHOLDER(S)

The Chairman informed that there was no question received from Shareholders ahead of the AGM in respect of the resolutions tabled at the Meeting.

The Chairman then proceeded with the business proceedings and ran through the Ordinary Resolutions which had been put forth at this AGM.

ORDINARY BUSINESS

Resolution 1 – Adoption of the Audited Financial Statements for the financial year ended 31 December 2024, together with the Directors' Statement and Auditors' Report

The Meeting proceeded to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2024, together with the Directors' Statement and Auditors' Report thereon.

As there was no question from the shareholders, the said Ordinary Resolution 1 was duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 2 – Re-election of Mr Soennerstedt Carl Johan Pontus as a Director of the Company

The Meeting noted that Mr Soennerstedt Carl Johan Pontus ("**Mr Pontus**") was retiring as a Director of the Company by rotation pursuant to Regulation 86 of the Company's Constitution. Mr Pontus had signified his consent to continue in office.

It was noted that Mr Pontus will, upon re-election as a Director of the Company, remain as a Non-Executive Non-Independent Director, as well as a member of the Audit and Risk Management Committee and the Remuneration Committee.

As there was no question from the shareholders, the said Ordinary Resolution 2 was duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 3 – Re-appointment of Messrs Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration

The Meeting was informed that the retiring Auditors, Messrs Moore Stephens LLP, had expressed their willingness to accept re-appointment.

As there was no question from the shareholders, the said Ordinary Resolution 3 was duly proposed and seconded. The Chairman proceeded to put the motion to vote.

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

Resolution 4 – Approval of the payment of Directors' fees of up to S$130,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears

The Board had recommended the payment of Directors' fees of up to S$130,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

As there was no question from the shareholders, the said Ordinary Resolution 4 was duly proposed and seconded. The Chairman proceeded to put the motion to vote.

Resolution 5 – Authority for Directors to allot and issue shares and convertible securities

Ordinary Resolution 5 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

The Meeting noted the text of the resolution set out under item 6 in the Notice of AGM on pages 119 and 120 of the Annual Report.

As there was no question from the shareholders, Ordinary Resolution 5 was duly proposed and seconded. The Chairman proceeded to put the motion to vote.

POLLING

After all the completed poll voting slips were handed to representatives of the Scrutineer, the Chairman of the Meeting suggested to take a 15-minute break at 10:15 a.m. while the Polling Agent and Scrutineer were counting and verifying the votes. Shareholders were requested to assemble in the room at 10:30 a.m. or when the results of the poll for the AGM were ready. The Meeting was called to order at 10:32 a.m..

POLL RESULTS

After the Scrutineer completed its verification and handed over the poll results to the Chairman, the Chairman announced the results of the poll vote, which were set out below:

Resolution Number and Details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of the total number of votes for and against the resolution (%)*	Number of shares	As a percentage of the total number of votes for and against the resolution (%)*
Ordinary Business					
Ordinary Resolution 1:	10,865,194,626	10,865,194,626	100.00	0	0.00
Ordinary Resolution 2:	10,865,194,626	10,865,194,626	100.00	0	0.00
Ordinary Resolution 3:	10,865,194,626	10,865,194,626	100.00	0	0.00
Special Business					
Ordinary Resolution 4:	10,865,194,626	10,865,193,826	100.00	800	0.00
Ordinary Resolution 5:	10,865,193,826	10,865,193,626	100.00	200	0.00

** The percentages are due to rounding.*

Based on the votes cast, the Chairman of the Meeting declared that all Ordinary Resolutions duly carried, on a poll vote, and IT WAS:

ORDINARY RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

RESOLVED That the Audited Financial Statements for the financial year ended 31 December 2024, together with the Directors' Statement and Auditors' Report thereon be received and adopted.

ORDINARY RESOLUTION 2 - RE-ELECTION OF MR SOENNERSTEDT CARL JOHAN PONTUS AS A DIRECTOR OF THE COMPANY

RESOLVED That Mr Soennerstedt Carl Johan Pontus be re-elected as a Director of the Company.

ORDINARY RESOLUTION 3 - RE-APPOINTMENT OF AUDITORS OF THE COMPANY

RESOLVED That Messrs Moore Stephens LLP, be reappointed as Auditors of the Company at a remuneration to be determined by the Directors.

ORDINARY RESOLUTION 4 - DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025, TO BE PAID QUARTERLY IN ARREARS

RESOLVED That the Directors' fees of S$130,000 for the financial year ending 31 December 2025 be approved and that such fee be paid quarterly in arrears.

ORDINARY RESOLUTION 5 - GENERAL MANDATE TO ISSUE SHARES OR CONVERTIBLE SECURITIES

RESOLVED that pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual (Section B: Rules of Catalist) ("**Catalist Rules**") and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company (the "**Directors**") to:

(a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

(i) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below);

(ii) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time of passing of this Ordinary Resolution, after adjusting for:

(1) new Shares arising from the conversion or exercise of any convertible securities;

(2) (where applicable) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(3) any subsequent bonus issue, consolidation or subdivision of Shares,

any adjustments made in accordance with (b)(ii)(1) or (b)(ii)(2) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed;

(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

CONCLUSION OF MEETING

The Chairman concluded the business of the AGM and declared the AGM of the Company closed at 10:34 a.m. and thanked everyone for their attendance.

The Chairman also informed Shareholders that the Company would publish the announcement on the results of the AGM on SGXNet and the Company's corporate website later on the day the meeting concludes, as well as the minutes of the Meeting on SGXNet and the Company's corporate website within one (1) month after the conclusion of the AGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS HELD

[signed]

CHONG ENG WEE
CHAIRMAN OF THE MEETING

This document has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Jerry Chua (Telephone Number (65) 6241 6626), Registered Professional, Evolve Capital Advisory Private Limited, 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.