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

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**RESPONSES TO QUERIES FROM SINGAPORE EXCHANGE REGULATION**

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The Board of Directors (the "**Board**" or "**Directors**") of Polaris Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the queries raised by the Singapore Exchange Regulation on 11 August 2026. The Company wishes to provide its responses as follows:

**SGX Query 1:**

We note that Chong Eng Wee is appointed as a Director of the Company. He was also recently appointed to the Board of Unusual Limited ("**UL**") on 3 August 2026 and is currently a director of nine listed companies in total. Other than the above, he has principal commitments in respect of five non-listed companies.

In response to SGX RegCo's compliance query to UL as announced on 7 August 2026, UL represented among others that Mr Chong shall retire as the Non-Executive and Independent Chairman of a SGX-listed company at its next annual general meeting ("**AGM**"), and he also does not intend to stand for re-election as a Non-Executive and Independent Director of another SGX-listed company at its next AGM.

1. Provision 4.5 of the Code of Corporate Governance requires the Company's Nominating Committee ("**NC**") to determine if a director is able to and has been adequately carrying out his or her duties as a director of the company. Where a director holds a significant number of directorships and principal commitments, the NC and the Board must provide a reasoned assessment of the ability of the director to diligently discharge his or her duties.

   Please provide the detailed bases for the Board and NC's assessment on whether Mr Chong will be able to carry out his duties as a Director of the Company effectively, considering his other competing commitments (including multiple board representations).

**Company's Response:**

In assessing Mr Chong's ability to devote sufficient time and attention to the affairs of the Company and to discharge his duties effectively notwithstanding his other principal commitments and board appointments, the Board and the NC, with Mr Chong abstaining from the deliberations, have considered, among others, the following:

(i) Mr Chong has served as the Non-Executive and Independent Director and Chairman of the Company since 15 March 2024. During his tenure of more than two years on the Board, and through his participation in Board and Board committee meetings,his interactions and discussions with Management and site visits to the Group's overseas operations, Mr Chong has developed a comprehensive and current understanding of the Group's business and operations, financial position, key risks and the regulatory environment in which the Group operates. His familiarity with the Group and its affairs enables him to discharge his responsibilities efficiently and effectively without requiring a significant familiarisation period;

(ii) Mr Chong has approximately 20 years of legal experience in, among others, capital markets, mergers and acquisitions, private equity and regulatory compliance matters, and is admitted to practise law in multiple jurisdictions. His familiarity with the SGX Listing Rules and applicable Singapore laws, together with his extensive experience serving as an independent director and/or chairman of SGX-ST and Hong Kong-listed companies, is directly relevant to the Company's corporate governance, risk management and regulatory compliance requirements and enables him to contribute effectively to the Board's deliberations and oversight of the Group;

(iii) Other than his directorships in listed companies, Mr Chong's principal commitments in respect of non-listed companies primarily comprise his legal practice as Managing Director of Chevalier Law

LLC (“**CLL**”) and as a Partner of Nixon Peabody CWL (“**NPCWL**”), which account for two of his five directorships in non-listed companies. The remaining three directorships in non-listed companies relate to his acting in a nominee local director capacity and/or serving as a director of a dormant company;

(iv) Mr Chong’s legal practice at CLL and NPCWL primarily involves business development, origination and/or management responsibilities. He is supported by other lawyers at CLL and NPCWL who are principally responsible for the execution of client matters. In this regard, the Board and the NC understand that the nature of Mr Chong’s responsibilities at CLL and NPCWL provides him with the flexibility to plan and manage his professional commitments around the scheduled Board and Board committee meetings of the Company and such other time as may be required for the discharge of his duties as a Director of the Company;

(v) Since his appointment to the Board in March 2024, Mr Chong has maintained full attendance at the Company's Board and Board committee meetings. The Board and the NC consider his attendance record and participation in such meetings to be indicative of his ability to continue devoting sufficient time and attention to the affairs of the Company notwithstanding his other commitments; and

(vi) Mr Chong has represented to the Company that he has adequate time and capacity to fulfil his duties and responsibilities as a Director of the Company.

Having considered the foregoing, including the nature and extent of Mr Chong’s principal commitments, his professional qualifications and experience, his familiarity with the Group’s business and affairs by virtue of his tenure on the Board since March 2024, his attendance record at the Company’s Board and Board committee meetings and his representation as to his availability and capacity, the Board and the NC are satisfied that Mr Chong is able to devote sufficient time and attention to the affairs of the Company and to discharge his duties and responsibilities effectively as a Director, notwithstanding his other principal commitments and board appointments.

The Board and the NC will continue to assess Mr Chong’s ability to devote sufficient time and attention to the affairs of the Company as part of the Company’s ongoing assessment of the performance and effectiveness of its Directors.

**SGX Query 2:**

2. Please clarify whether Mr Chong has informed the Board that he intends to retire or not stand for re-election as a Director of the Company at the next AGM.

**Company’s Response:**

Mr Chong has not informed the Board that he intends to retire or not stand for re-election as a Director of the Company at its next AGM.

By Order of the Board,

**Sugiono Wiyono Sugialam**
Executive Director

13 August 2026

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*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.*

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