NOTICE OF EXTRAORDINARY GENERAL MEETING

POLARIS LTD.

(Incorporated in Singapore)
(Unique Entity Number: 198404341D)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting ("**EGM**") of Polaris Ltd. (the "**Company**") will be held by way of electronic means on 28 May 2020 at 2:30 p.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 2:00 p.m. on the same date) for the purpose of considering and, if thought fit, passing, with or without modifications, the following ordinary resolutions:

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

All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 6 May *2020 (the "**Circular**").*

ORDINARY RESOLUTION 1:

THE PROPOSED DIVERSIFICATION - APPAREL AND FOOTWEAR BUSINESS

That:

(a) approval be and is hereby given for the Proposed Diversification of the Group's Existing Core Businesses to include the Apparel and Footwear Business as described in Section 2.2(b) of the Company's Circular to the shareholders dated 6 May 2020 (the "**Proposed Apparel and Footwear Business**"), and all other businesses and activities related to the Proposed Apparel and Footwear New Business;

(b) subject to compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) 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 Proposed Apparel and Footwear 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 complete and do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the 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.

ORDINARY RESOLUTION 2:

THE PROPOSED DIVERSIFICATION - PRELOVED LUXURY GOODS BUSINESS

That:

(a) approval be and is hereby given for the Proposed Diversification of the Group's Existing Core Businesses to include the Preloved Luxury Goods Business as described in Section 2.2(a) of the Company's Circular to the shareholders dated 6 May 2020 (the "**Proposed Preloved Luxury Goods Business**"), and all other businesses and activities related to the Proposed Preloved Luxury Goods Business;

(b) subject to compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) 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 Proposed Preloved Luxury Goods 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 complete and do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the 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.

BY ORDER OF THE BOARD
6 May 2020
Soennerstedt Carl Johan Pontus
Executive Director & Chief Executive Officer

IMPORTANT INFORMATION

Shareholders of the Company ("**Shareholders**") should take note of the following arrangements for the EGM:

(a) **Attendance in Person**: The EGM will be conducted only by electronic means and Shareholders will not be able to physically attend the EGM. The proceedings of the EGM will be broadcast through a "live" webcast ("**Webcast**") comprising both video (audiovisual) and audio feeds. Please pre-register for the Webcast if you wish to attend the EGM.

(b) **Live Audio and Video Webcast**: All Shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181(1C) of the Companies Act) ("**Investors**") (including Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**")), who wish to follow the proceedings of the EGM through the Webcast must pre-register online at URL: sg.conveneagm.com/polaris for verification purposes. The Website will be open for pre-registration from 9:00 p.m., 6 May 2020 and will close at 2:30 p.m., 25 May 2020. Following verification, an email will be sent to you on or around 26 May 2020 via the e-mail address provided on pre-registration. Please use the provided access and/or identification credentials to access the Webcast.

If you have any queries on the Webcast viewable online via URL: sg.conveneagm.com/polaris, please email support@conveneagm.com, or call the toll-free telephone number 800 852 3335.

(c) **Submission of Questions**: Shareholders and Investors will not be able to ask questions "live" via the webcast. All Shareholders and Investors can submit questions relating to the business of the EGM either (i) via electronic mail to IR@wearepolaris.com, or (ii) via the pre-registration website URL: sg.conveneagm.com/polaris. Questions must be submitted not less than 72 hours before the time appointed for the holding of the EGM. The Company will endeavour to respond to substantial and relevant questions received from Shareholders via SGXNET and the Company's website prior to the EGM, or during the EGM. Where there are substantially similar questions the Company will consolidate such questions; consequently not all questions may be individually addressed.

(d) **Voting solely via appointing Chairman as Proxy**: Shareholders will only be able to vote at the EGM by appointing the Chairman as proxy to vote on their behalf. Duly completed Proxy Forms must be deposited (i) via electronic mail to our Share Registrar, M & C Services Private Limited at GPC@mncsingapore.com (e.g. a clear scanned signed form in PDF), or (ii) via the pre-registration website URL: sg.conveneagm.com/polaris and submitted not less than 72 hours before the time appointed for the holding of the EGM. The Proxy Form can be downloaded from SGXNET or the Company's website. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the EGM.

(e) **Investors who hold through Relevant Intermediaries (including CPF/SRS Investors)**: Investors (including CPF/SRS investors) should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Bank / SRS Operator at least seven working days before the EGM (i.e. by 19 May 2020), to ensure that their votes are submitted.

Access to documents or information relating to the EGM

All documents and information relating to the business of the EGM (including the Circular and the Proxy Form) have been published on SGXNET (www.sgx.com) and the Company's website at http://wearepolaris.sg. Printed copies will not be sent to Shareholders.

Further Updates

Shareholders should note that the manner of conduct of the EGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conduct of the EGM will be announced by the Company on SGXNET. Shareholders are advised to check SGXNET and the Company's website regularly for further updates.

Notes:

(1) If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

(2) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time fixed for holding the Extraordinary General Meeting in order for the Depositor to be entitled to attend and vote at the Extraordinary General Meeting.

(3) The instrument appointing a proxy must be signed by the appointer or his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy, failing which the instrument may be treated as invalid.

Personal Data Privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting ("**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 and/or service providers) for the purpose of the processing and administration by the Company (or its agents and/or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof), the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), the Company (or its agents and/or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines, and recording, transmitting images and voice recordings when broadcasting the EGM proceedings through the Webcast (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 and/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 and/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.