



**CAPITALAND INVESTMENT LIMITED**  
(Registration Number: 200308451M)  
(Incorporated in the Republic of Singapore)

**How to pre-register for the Virtual Meeting:** Refer to paragraph 3 (under Important Notice) below for how to pre-register yourself or (where applicable) your appointed proxy(ies) and/or representative(s) for the Virtual Meeting. Pre-registration is not required for the Physical Meeting.

**How to access/request for printed copies of Annual Report and Letter to Shareholders:** Refer to paragraph 7 (under Important Notice) below for how to access, and request for printed copies of, the Annual Report 2023 and the Letter to Shareholders dated 3 April 2024 (in relation to the proposed change of Auditors and the proposed renewal of the share purchase mandate).

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of CapitaLand Investment Limited (the "Company") will be held at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 and using virtual meeting technology on Thursday, 25 April 2024 at 10.00 a.m. (Singapore time) ("AGM") to transact the following business:

### ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement, Audited Financial Statements and the Auditors' Report for the year ended 31 December 2023. (Ordinary Resolution 1)
2. To declare a first and final dividend of S\$0.12 per share for the year ended 31 December 2023. (Ordinary Resolution 2)
3. To approve payment of Directors' remuneration by the Company to the non-executive Directors of up to S\$3,300,000.00 for the year ending 31 December 2024 (2023: up to S\$2,900,000.00). (Ordinary Resolution 3)
4. To reelect the following Directors, who are retiring by rotation pursuant to article 94 of the Constitution of the Company and who, being eligible, offer themselves for reelection:
  - (a) Mr Anthony Lim Weng Kin (Ordinary Resolution 4(a))
  - (b) Mr Lee Chee Koon (Ordinary Resolution 4(b))
  - (c) Ms Judy Hsu Chung Wei (Ordinary Resolution 4(c))
5. To reelect Ms Belita Ong, a Director who is retiring pursuant to article 100 of the Constitution of the Company and who, being eligible, offers herself for reelection. (Ordinary Resolution 5)
6. To appoint Deloitte & Touche LLP as Auditors of the Company in place of the retiring Auditors, KPMG LLP, and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

# NOTICE OF ANNUAL GENERAL MEETING

## SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modification, the following ordinary resolutions:

7. That pursuant to Section 161 of the Companies Act 1967, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to: (Ordinary Resolution 7)

- (a) (i) issue shares 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) securities, 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) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) 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 Resolution) shall not exceed ten per cent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) any new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares,

# NOTICE OF ANNUAL GENERAL MEETING

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST 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
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

8. That authority be and is hereby given to the Directors of the Company to: (Ordinary Resolution 8)

- (a) grant awards in accordance with the provisions of the CapitaLand Investment Performance Share Plan 2021 (the “PSP”) and/or the CapitaLand Investment Restricted Share Plan 2021 (the “RSP”); and
- (b) allot and issue from time to time such number of shares of the Company as may be required to be issued pursuant to the vesting of awards granted or to be granted under the PSP and/or the RSP,

provided that the aggregate number of shares to be issued, when aggregated with existing shares (including treasury shares and cash equivalents) delivered and/or to be delivered pursuant to the PSP, the RSP and all shares, options or awards granted under any other share schemes of the Company then in force, shall not exceed eight per cent (8%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

9. That: (Ordinary Resolution 9)

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of the Company (the “Directors”) of all the powers of the Company to purchase or otherwise acquire shares of the Company not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) (“Market Purchase(s)”) on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and/or any other stock exchange on which the shares may for the time being be listed and quoted (the “Other Exchange”); and/or
  - (ii) off-market purchase(s) (“Off-Market Purchase(s)”) (if effected otherwise than on the SGX-ST or, as the case may be, the Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, the Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);

# NOTICE OF ANNUAL GENERAL MEETING

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held;
  - (ii) the date by which the next annual general meeting of the Company is required by law to be held; and
  - (iii) the date on which purchases and acquisitions of shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) in this Resolution:
- “Average Closing Price” means the average of the last dealt prices of a share for the five consecutive market days on which the shares are transacted on the SGX-ST, or, as the case may be, the Other Exchange, immediately preceding the date of the Market Purchase by the Company, or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the date of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;
- “date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of shares from holders of shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;
- “Maximum Limit” means that number of shares representing five per cent (5%) of the issued shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and
- “Maximum Price” in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of both a Market Purchase and an Off-Market Purchase, one hundred and five per cent (105%) of the Average Closing Price of the shares; and
- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

BY ORDER OF THE BOARD

**MICHELLE KOH**  
Company Secretary

3 April 2024  
Singapore

# NOTICE OF ANNUAL GENERAL MEETING

## Important Notice

### 1. Hybrid meeting format of the AGM

The AGM will be held at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 (“Physical Meeting”) and using virtual meeting technology (“Virtual Meeting”) on Thursday, 25 April 2024 at 10.00 a.m. (Singapore time).<sup>1</sup> Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the Physical Meeting in person or by participating in the Virtual Meeting using virtual meeting technology.

Printed copies of this Notice of AGM dated 3 April 2024 (“Notice of AGM”) and the accompanying Proxy Form will be sent by post to members. These documents will also be published on the Company’s website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

### 2. Physical Meeting

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who wish to attend the Physical Meeting will first need to register in person at the registration counter(s) outside the AGM venue on the day of the event, and should bring along their NRIC/passport to enable the Company to verify their identity for entry to the Physical Meeting and (where applicable) voting thereat.

For the avoidance of doubt, members, including CPF and SRS investors, are not required to pre-register themselves or (where applicable) their appointed proxies and/or representatives for the AGM at the AGM on-line registration website if they wish to attend the Physical Meeting.

Registration will commence at **9.00 a.m. on Thursday, 25 April 2024**. Members are advised not to attend the Physical Meeting if they are feeling unwell. Please note that there will be no distribution of vouchers or door gifts at the AGM.

### 3. Virtual Meeting (Pre-registration required)

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who wish to attend the Virtual Meeting electronically via live audio-visual webcast or live audio-only stream, must first be pre-registered for access to the Virtual Meeting.

Members, including CPF and SRS investors, can pre-register themselves or (where applicable) their appointed proxy(ies) and/or representative(s) for the Virtual Meeting at the AGM on-line registration website which is accessible at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) from **Wednesday, 3 April 2024 up to 10.00 a.m. on Monday, 22 April 2024** to enable the Company to verify their status.

Following verification, authenticated members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who have (or have been) pre-registered for the Virtual Meeting will receive an email confirming successful registration **by 12.00 p.m. on Wednesday, 24 April 2024** which will contain unique user credentials as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the AGM proceedings (“Confirmation Email for Virtual Meeting”).

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who have (or have been) pre-registered by the 22 April 2024 deadline but have not received the Confirmation Email for Virtual Meeting by 12.00 p.m. on Wednesday, 24 April 2024 should contact the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at (65) 6536 5355 (during office hours) or via email at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com) **before 5.30 p.m. on Wednesday, 24 April 2024**.

<sup>1</sup> Please note that in the event of any technical disruption, malfunction or outage affecting the Virtual Meeting which cannot be resolved within a reasonable time, the Chairman of the Meeting may, after considering the situation in full and the alternatives available (including but not limited to making adjustments to the virtual meeting technology arrangements or an adjournment of the AGM), nevertheless continue with the Physical Meeting only.

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For the avoidance of doubt, members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who have or have been (as the case may be) pre-registered for the Virtual Meeting at the AGM on-line registration website may still attend the Physical Meeting if they so wish.

## 4. Questions and answers

Members, including CPF and SRS investors, can submit questions in advance of, or at, the AGM.

### Submit questions in advance of the AGM

Members, including CPF and SRS investors, can submit to the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. Such questions must be received by the Company no later than **5.00 p.m. on Tuesday, 16 April 2024**, and can be submitted in the following manner:

- (a) via the AGM on-line registration website which is accessible at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html);
- (b) via email to the Company at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com); or
- (c) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

Members, including CPF and SRS investors, who submit questions via email or by post must provide the following information for authentication:

- (i) the member's full name;
- (ii) the member's address; and
- (iii) the manner in which the member holds shares of the Company (e.g., via Scrip, CDP, CPF and/or SRS).

### Ask questions at the AGM

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself, by:

- (a) if attending the Physical Meeting, raising questions at the Physical Meeting; or
- (b) if attending the Virtual Meeting, typing in and submitting their questions through the live chat function via the audio-visual webcast platform. They must access the AGM proceedings via the live audio-visual webcast in order to ask questions at the Virtual Meeting, and will not be able to do so via the live audio-only stream of the AGM proceedings.

### Answers to questions

The Company will address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) received from members by the 16 April 2024 deadline by publishing the Company's responses to such questions on the Company's website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> by **10.00 a.m. on Saturday, 20 April 2024**.

The Company will respond to questions or follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the 16 April 2024 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

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The Company will publish the minutes of the AGM on the Company's website and the SGX website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

5. Vote personally, or appoint proxy(ies) to vote, at the AGM

Members can vote at the AGM themselves or through duly appointed proxy(ies) or representative(s).

Members who wish to appoint a proxy(ies) must complete and submit an instrument appointing a proxy(ies) in accordance with (a) (if submitting an instrument appointing a proxy(ies) via email, personally or by post) the instructions on the Proxy Form; or (b) (if submitting an instrument appointing a proxy(ies) via the AGM on-line registration website) the instructions accompanying the online proxy appointment process.

Voting will be conducted during the AGM for members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives, regardless of whether they are attending the Physical Meeting or the Virtual Meeting.

Vote personally

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who attend the Physical Meeting will be provided with a handheld device for electronic voting upon registration at the Physical Meeting. Those who attend the Virtual Meeting must have their own web browser-enabled devices in order to access the voting function on the online platform for the Virtual Meeting, and must access the AGM proceedings via the live audio-visual webcast in order to vote at the Virtual Meeting, and will not be able to do so via the live audio-only stream of the AGM proceedings.

Appoint proxy(ies) to vote

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

A member who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy must be specified in the instrument appointing a proxy(ies).

A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

A member who wishes to submit an instrument appointing a proxy(ies) must do so in the following manner:

- (a) if submitted electronically:
  - (i) via the AGM on-line registration website, by completing and authorising the appointment using the e-Proxy Form online proxy appointment process, through the AGM on-line registration website which is accessible at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html); or
  - (ii) via email, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy of it to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com); or

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- (b) if submitted personally or by post, by completing and signing the Proxy Form, before lodging it with the Company's Share Registrar at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632,

and, in each case, must be lodged or received (as the case may be) **by 10.00 a.m. on Monday, 22 April 2024**, being not less than 72 hours before the time appointed for the holding of the AGM.

Where an instrument appointing a proxy(ies) is executed by an attorney under a power of attorney or other authority on behalf of the appointor, or by a corporation under its common seal, such instrument appointing a proxy(ies) may only be submitted via email, personally or by post using the Proxy Form, and not via the AGM on-line registration website.

Members appointing a proxy(ies) and/or representative(s) (other than the Chairman of the Meeting) for the AGM may use the e-Proxy Form online proxy appointment process to simultaneously authorise such appointment and pre-register their appointed proxy(ies) and/or representative(s) for access to the Virtual Meeting through the AGM on-line registration website.

Members who submit Proxy Forms or instruments appointing a proxy(ies) and/or representative(s) for the AGM via email, personally or by post and wish their appointed proxy(ies) and/or representative(s) (other than the Chairman of the Meeting) to attend the Virtual Meeting on their behalf must, in addition to completing and submitting the Proxy Forms or instruments, pre-register their appointed proxy(ies) and/or representative(s) for access to the Virtual Meeting through the AGM on-line registration website **by 10.00 a.m. on Monday, 22 April 2024**.

## 6. Persons who hold shares through relevant intermediaries

Persons who hold shares of the Company through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the AGM by:

- (a) (i) attending the Physical Meeting in person; or (ii) attending the Virtual Meeting using virtual meeting technology (by observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream);
- (b) submitting questions in advance of, or at, the AGM; and/or
- (c) voting at the AGM (i) by being appointed as proxy by their relevant intermediary; or (ii) by appointing the Chairman of the Meeting as proxy to vote on their behalf at the AGM,

should contact the relevant intermediary through which they hold such shares as soon as practicable in order for the necessary arrangements to be made for their participation in the AGM.

CPF and SRS investors:

- (i) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators as soon as practicable if they have any queries regarding their appointment as proxies; or
- (ii) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes **by 5.00 p.m. on Monday, 15 April 2024**. For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the Meeting) to vote at the AGM on their behalf.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.



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## 7. Access to documents and request for printed copies

- (a) The Company's Annual Report 2023 and the Letter to Shareholders dated 3 April 2024 (in relation to the proposed change of Auditors and the proposed renewal of the share purchase mandate) have been published on the Company's website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html), and may be accessed as follows:
- (i) the Annual Report 2023 may be accessed by clicking on the "Full Annual Report (PDF)" hyperlink under "Annual Report 2023"; and
  - (ii) the Letter to Shareholders dated 3 April 2024 may be accessed by clicking on the "Letter to Shareholders dated 3 April 2024" hyperlink.

An internet browser and PDF reader will be needed to view these documents. The above documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- (b) Any member who wishes to receive printed copies of the above documents should submit his/her/its request via the online Request Form which is accessible at the Company's website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) or via email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com).

To be valid, the request must:

- (i) if submitted via email, specify "Request for Printed Copy of CapitaLand Investment Limited Annual Report 2023" and/or "Request for Printed Copy of the Letter to Shareholders dated 3 April 2024" as the subject, and state the member's full name, address and the manner in which the member holds shares of the Company (e.g., via Scrip, CDP, CPF and/or SRS); and
- (ii) be received by **5.00 p.m. on Thursday, 11 April 2024**.

Note: Any reference in this Notice of AGM to a time of day is made by reference to Singapore time.

## PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, (b) submitting a pre-registration or registration for the AGM in accordance with the Notice of AGM; (c) submitting any question to the Chairman of the Meeting in advance of the AGM in accordance with the Notice of AGM; and/or (d) submitting a request for a printed copy of the Annual Report 2023 and/or the Letter to Shareholders dated 3 April 2024 in accordance with the Notice of AGM, a member (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 following purposes (collectively, "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 to provide the Company with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Company (or its agents or service providers) of instruments appointing a proxy(ies) and/or representative(s) for the AGM (including any adjournment thereof);

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- (2) the processing of the pre-registration or registration for purposes of verifying the status of members, granting access to members (or their appointed proxy(ies) and/or representative(s)) to the AGM and providing them with any technical assistance where necessary;
- (3) the addressing of substantial and relevant questions received from members in advance of the AGM and, if necessary, the following up with the relevant members in relation to such questions;
- (4) the processing and effecting of the member's request for a printed copy of the Annual Report 2023 and/or the Letter to Shareholders dated 3 April 2024;
- (5) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (6) in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

## EXPLANATORY NOTES

### 1. Ordinary Resolution 3

Ordinary Resolution 3, if passed, will facilitate the payment of Directors' remuneration to all non-executive Directors on a current year basis, that is, for the year ending 31 December 2024 ("FY2024"). The amount of up to S\$3,300,000.00 for which approval is sought is calculated based on the fee structure for non-executive Directors for FY2024 taking into account, among others, the anticipated number of Board and Board Committee meetings for FY2024 assuming full attendance by all of the non-executive Directors and the number of non-executive Directors expected to hold office in FY2024, as well as complimentary accommodation which may be provided to the non-executive Directors during the year. The amount also includes a buffer to cater for contingencies such as, but are not limited to, the appointment of additional Directors during the year and/or the formation of additional Board Committees. In the event that the amount proposed is insufficient, approval will be sought at the next annual general meeting in 2025 before payments are made to Directors for the shortfall.

The fee structure for non-executive Directors for FY2024 can be found in the "Corporate Governance" section of the Company's Annual Report 2023.

If approved, the current intention is that Directors' fees of the non-executive Directors (including the Board Chairman) for FY2024 will be paid as to about seventy per cent (70%) in cash and about thirty per cent (30%) in the form of share awards under the RSP, save that in the case of Mr Gabriel Lim Meng Liang, his Director's fees will be paid fully in cash to a government agency, The Directorship & Consultancy Appointments Council ("DCAC"). Mr Lim has requested, and the DCAC has concurred, that the Directors' fees for his services, upon approval by shareholders at the AGM, be donated by the Company in its entirety to a charitable organisation, the CapitaLand Hope Foundation. The actual number of shares to be awarded will be based on the volume-weighted average price ("VWAP") of a share of the Company on the SGX-ST over the 14 trading days from (and including) the ex-dividend date following the AGM. In the event of no dividends being declared, the VWAP will be based on the share price over 14 trading days immediately after the date of the AGM.

The actual number of shares to be awarded will be rounded down to the nearest share, and any residual balance settled in cash. The awards will consist of the grant of fully paid shares, with no performance conditions attached and no vesting periods imposed, although a share retention policy applies.

The cash component of Directors' fees for FY2024 is intended to be paid half-yearly in arrears. The share component of the fees for FY2024 is intended to be paid by 31 January 2025, except that a non-executive Director who steps down from the Board before the payment of the share component will receive all of his or her Directors' fees for FY2024 (calculated on a pro-rated basis, where applicable) in cash.

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## 2. Ordinary Resolutions 4(a), 4(b) and 4(c)

Mr Anthony Lim Weng Kin will, upon reelection, continue to serve as Lead Independent Director, Chairman of the Strategy and Sustainability Committee, and a Member of the Executive Resource and Compensation Committee and the Nominating Committee, respectively. Mr Lim is an independent Director.

Mr Lee Chee Koon will, upon reelection, continue to serve as a Member of the Executive Committee and the Strategy and Sustainability Committee, respectively.

Ms Judy Hsu Chung Wei will, upon reelection, continue to serve as Chairman of the Executive Resource and Compensation Committee and a Member of the Risk Committee. Ms Hsu is an independent Director.

The profiles of Mr Lim, Mr Lee and Ms Hsu can be found in the "Board of Directors" section of the Company's Annual Report 2023, and the additional information required by Rule 720(6) of the Listing Manual of the SGX-ST is provided in the "Additional Information on Directors Seeking Reelection" section of the Company's Annual Report 2023.

Mr Kee Teck Koon, Non-Executive Independent Director, will also retire by rotation pursuant to article 94 of the Constitution of the Company at the AGM and has given notice to the Company that he is not seeking reelection at the AGM. His retirement from the Board will take effect upon the conclusion of the AGM. Mr Kee will, upon retirement, cease to be Chairman of the Risk Committee and a Member of the Executive Committee. Tan Sri Abdul Farid Alias, an independent Director who is currently a Member of the Audit Committee and the Risk Committee, respectively, will succeed Mr Kee Teck Koon as Chairman of the Risk Committee. Ms Helen Wong Siu Ming, an independent Director, will join the Executive Committee.

Information on the changes proposed to the composition of Board Committees (to take effect after the conclusion of the AGM) can be found in the "Corporate Governance" section of the Company's Annual Report 2023.

## 3. Ordinary Resolution 5

Ms Belita Ong will, upon reelection, continue to serve as a Member of the Executive Resource and Compensation Committee and the Risk Committee, respectively. Ms Ong is an independent Director.

The profile of Ms Ong can be found in the "Board of Directors" section of the Company's Annual Report 2023, and the additional information required by Rule 720(6) of the Listing Manual of the SGX-ST is provided in the "Additional Information on Directors Seeking Reelection" section of the Company's Annual Report 2023.

## 4. Ordinary Resolution 6

Ordinary Resolution 6 is to approve the appointment of Deloitte & Touche LLP as the Auditors of the Company in place of the retiring Auditors, KPMG LLP, and to authorise the Directors to fix their remuneration.

KPMG LLP have served as Auditors of the Company and its predecessor CapitaLand Limited (as it was then known) for 23 years, since 2000. As part of the Company's ongoing good corporate governance initiatives, the Directors are of the view that it would be timely to effect a change of Auditors with effect from the financial year ending 31 December 2024. KPMG LLP, the retiring Auditors, will accordingly not be seeking re-appointment at the forthcoming AGM. Deloitte & Touche LLP was selected for the proposed appointment after the Audit Committee invited and evaluated competitive proposals from various audit firms. Please refer to Annexure I of the Company's Letter to Shareholders dated 3 April 2024 for more details, including information pursuant to Rule 1203(5) of the Listing Manual of the SGX-ST.

# NOTICE OF ANNUAL GENERAL MEETING

## 5. Ordinary Resolution 7

Ordinary Resolution 7, if passed, will empower the Directors to issue shares of the Company and to make or grant instruments (such as securities, warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments from the date of the AGM until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the shareholders of the Company at a general meeting. The aggregate number of shares which the Directors may issue (including shares to be issued pursuant to convertibles) under Ordinary Resolution 7 must not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) with a sub-limit of ten per cent (10%) for issues other than on a *pro rata* basis. For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Ordinary Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Ordinary Resolution 7 is passed; and (b) any subsequent bonus issue, consolidation or subdivision of shares. As at 15 March 2024, the Company had 125,233,986 treasury shares and no subsidiary holdings. The sub-limit of ten per cent (10%) for issues other than on a *pro rata* basis is below the twenty per cent (20%) sub-limit permitted by the Listing Manual of the SGX-ST. The Directors believe that the lower sub-limit of ten per cent (10%) would sufficiently address the Company's present need to maintain flexibility while taking into account shareholders' concerns against dilution.

## 6. Ordinary Resolution 8

Ordinary Resolution 8, if passed, will empower the Directors to grant awards under the PSP and the RSP, and to allot and issue shares pursuant to the vesting of such awards provided that the aggregate number of shares to be issued, when aggregated with existing shares (including treasury shares and cash equivalents) delivered and/or to be delivered pursuant to the PSP, the RSP and all shares, options or awards granted under any other share schemes of the Company then in force, does not exceed eight per cent (8%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) from time to time. The Directors also currently do not intend, in any given financial year, to grant awards under the PSP and the RSP which, collectively, would comprise more than one per cent (1%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) from time to time (the "Yearly Limit"). Should the Yearly Limit not be fully utilised in any given financial year, the unutilised balance will be carried forward and may be used by the Directors in subsequent years to make grants of awards under the PSP and the RSP.

## 7. Ordinary Resolution 9

Ordinary Resolution 9, if passed, will empower the Directors to exercise the power of the Company to purchase or acquire its shares, until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the shareholders of the Company at a general meeting. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its shares. The amount of financing required for the Company to purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of the Notice of AGM as these will depend on, *inter alia*, whether the shares are purchased or acquired out of capital and/or profits of the Company, the aggregate number of shares purchased or acquired, and the consideration paid at the relevant time. For illustrative purposes only, the financial effects of an assumed purchase or acquisition by the Company of five per cent (5%) of its shares (excluding treasury shares and subsidiary holdings) as at 15 March 2024, at a purchase price equivalent to the Maximum Price per share, in the case of both a Market Purchase and an Off-Market Purchase, based on the audited financial statements of the Group and the Company for the financial year ended 31 December 2023 and certain assumptions, are set out in paragraph 2.6 of Annexure II of the Company's Letter to Shareholders dated 3 April 2024.