

COMFORTDELGRO CORPORATION LIMITED

(Company Registration No.: 200300002K)

(Incorporated in the Republic of Singapore)

**MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF
COMFORTDELGRO CORPORATION LIMITED (“COMPANY”) HELD
ON FRIDAY, 30 APRIL 2021 AT 2.30 P.M. VIA ELECTRONIC MEANS
AND AT THE AUDITORIUM, COMFORTDELGRO HEADQUARTERS,
205 BRADELL ROAD, SINGAPORE 579701**

Board of Directors

Present at the Auditorium:

Mr Lim Jit Poh	:	Chairman
Mr Yang Ban Seng	:	Managing Director / Group Chief Executive Officer (MD/GCEO)
Ms Jessica Cheam	:	Director
Mr Chiang Chie Foo	:	Director
Mr Lee Khai Fatt, Kyle	:	Director
Mr Mark Christopher Greaves	:	Director
Prof Ooi Beng Chin	:	Director
Ms Sum Wai Fun, Adeline	:	Director
Ms Tham Ee Mern, Lilian	:	Director
Dr Wang Kai Yuen	:	Director

In Attendance:

Present at the Auditorium:

Mr Derek Koh Thong Hean	:	Group Chief Financial Officer
Ms Tammy Tan	:	Group Chief Branding & Communications Officer
Mr Adrian Chong	:	Group Chief Internal Audit Officer
Mr Christopher White	:	Group Finance Business Partner & Treasurer
Ms Angeline Joyce Lee	:	Group General Counsel & Joint Company Secretary

Management / Invitees / Shareholders who attended physically or via live webcast or audio conference:

As set out in the attendance records maintained by the Company.

Commencement of Meeting

At 2.33 p.m., Chairman took the Chair and called the Meeting to order after having ascertained that a quorum was present.

The Notice of AGM which was published on 26 March 2021 in The Business Times and SGXNet, was taken as read.

Chairman informed the Meeting that all motions at the Meeting would be put to vote by way of a poll, and voting had been done by way of proxy votes received in advance. Chairman also informed the Meeting that he had been appointed as proxy for all the shareholders who had sent in their votes via proxy, and would be voting in accordance with the instructions as stated in the proxy forms received by the Company.

Chairman then handed the Meeting to the Chief Financial Officer, Mr Derek Koh Thong Hean, to present a summary of the financial performance of the Company for the Financial Year ended 31 December 2020 (See Annex A). Chairman informed Shareholders that there would be no questions taken on the presentation.

After the presentation, Mr Derek Koh Thong Hean handed the Meeting back to the Chairman.

Before moving on to the Actual Business of the Meeting, Chairman said that the minutes of the meeting would be posted on the SGX-ST and the Company's websites respectively in compliance with the Code of Corporate Governance 2018 and highlighted that the names of shareholders asking questions would be recorded in the AGM minutes which would be uploaded on the respective websites. Shareholders' consent for this purpose has been obtained pursuant to the Company's Constitution.

Chairman informed the Meeting that the Company had received questions from Shareholders prior to the Meeting and that the Company would address them by subject, and would comment on them under the relevant Agenda items, where appropriate. Chairman also sought the understanding of the Shareholders for some responses to the questions that might not be

adequately addressed at the Meeting because certain information could either be highly competitive and confidential in nature and could in some cases, be construed as a profit forecast.

Chairman then proceeded with the business of the Meeting.

Resolution 1: Adoption of Audited Financial Statements, Directors' Statement and Auditors' Report

Chairman put forward Resolution 1 of the Agenda to receive and adopt the Directors' Statement and Audited Financial Statements for the Financial Year ended 31 December 2020 together with the Auditors' Report.

At this juncture, Chairman said that the Company had received questions that were relevant to this Agenda item. He then handed the meeting to Mr. Yang Ban Seng, MD/GCEO, to address some of those questions.

MD/GCEO said he would address the questions on the basis that Chairman's detailed statement covering the Group's businesses and geographies in 2020 in the Annual Report in the Company's Annual Report was read.

Public Transport

MD/GCEO said the public transportation sector (bus, rail and coach) operation formed a significant 80% of the Group's total revenue. The Group's bus operations were in Singapore, London and Australia. As public transportation services in Singapore were operated under another listed company, SBS Transit, the relevant questions would be addressed based on information that is publicly available to the Company as a major shareholder of SBS Transit.

MD/GCEO said the bus contracting model ("**BCM**") in Singapore is premised on the operator being asset-light with fare revenue risk being retained by the Land Transport Authority ("**LTA**"). SBS Transit did not take bus ridership nor revenue risk. SBS Transit was paid based on operated mileage and was protected from fuel price fluctuation by the fuel indexation component in the fee formula under the BCM contracts. The Group's bus businesses in London and Australia operated under a similar gross cost contracting model. Although there were some minor changes in public bus schedules in Singapore and Australia in 2020 as a result of COVID-19 restrictions, the schedules have largely reverted back to full-service levels. Similarly, in London, although public bus

schedules were scaled back to weekend service levels during the initial lockdown, schedules were mostly back to full-service levels.

In Singapore, rail ridership has since recovered up to about 70% of pre-COVID-19 levels. The profitability of rail operators would be dependent on both ridership and fare. The Government has said that it would review the financial model of Downtown Line to ensure its financial sustainability.

In 2020, in terms of train reliability and meeting the Government's target for Mean Kilometres Before Failure (MKBF), the North East and Downtown Lines operated by SBS Transit ranked ahead of the other rail lines in Singapore.

Taxi

MD/GCEO said the total Singapore taxi population has been decreasing in recent years as a result of competition from ride hailing companies. While ComfortDelGro Taxi ("**CDG Taxi**") reduced its fleet, it retained a market share of approximately 60%.

The Covid-19 pandemic and the circuit breaker dealt a further blow to the taxi business in 2020. To save the livelihoods of the cabbies, CDG Taxi provided a full waiver of taxi rentals during the circuit breaker. CDG Taxi was the first taxi company to do so. It was an unprecedented and difficult decision that would lead to a first-ever full year loss for CDG Taxi, but ultimately the right thing to do.

MD/GCEO said CDG Taxi did not intend to compete by engaging in price competition. To improve its competitiveness, CDG Taxi has been improving its mobile application, adding new features regularly. CDG Taxi's agile squad works closely with its 2 Overseas Development Centres in India and Myanmar to design and develop improvements to the mobile application. CDG Taxi's booking app also enjoyed higher ratings than other major ride hailing apps in both the iOS and android app stores.

Most recently, CDG Taxi introduced a Private Hire Vehicle or PHV booking option, providing more booking choices for the commuters. The introduction of PHV booking option was also an alternative for cabbies that may prefer to switch to a PHV. The response has been encouraging.

MD/GCEO said partnerships and digital alliances were important for CDG Taxi. CDG Taxi has partnered with DBS and Lazada to make the booking app

available within the Paylah and Lazada mobile applications. These additional digital channels would bring more booking jobs for the cabbies.

Sustainability and Electric Vehicles (EVs)

The Company also received several questions on electric vehicles (“EVs”).

MD/GCEO said that the Company was committed to sustainable development. The Company was one of the earliest to publish its sustainability report, commit to targets, track and report on our Environmental, Social and Governance (ESG) performances. In 2019, the Company was one of the 5 Singapore companies to be included in the Dow Jones Sustainability Index (Asia Pacific) and remained on the index till date.

MD/GCEO said the Company recognised the need to transit to a greener and cleaner fleet and stopped purchasing diesel taxis 4 years ago. Presently, hybrids made up more than 60% of CDG Taxi’s fleet. The Group operated about 1200 EV taxis in China, 100 electric buses in London, and 40 hybrid buses in Melbourne. SBS Transit has also actively partnered LTA to experiment with 25 hybrid and 20 electric Buses. Overall, 40% of the Group’s approximately 30,000 vehicles are non-diesel vehicles.

MD/GCEO said the Company was excited by the Singapore Green Plan. However, as taxis travel 300 to 400 km daily, the availability of supporting infrastructure of a charging network would be crucial to drive adoption by cabbies. As the infrastructure was not yet ready, CDG Taxi has adopted hybrid vehicles as an interim alternative for clean energy solution.

MD/GCEO said ComfortDelGro Engineering recently partnered with the French clean energy utility company ENGIE to bid for the URA tender to install up to 600 EV charging stations in car-parks across Singapore. It was part of ComfortDelGro’s strategy to facilitate a wider adoption of EV taxis. MD/GCEO said to better support an EV taxi fleet, the Company was exploring other innovative concepts such as a fast DC charging farm. CDG Taxi would increase its adoption of EV taxis when the infrastructure becomes ready.

ComfortDelGro was pushing for better efficiency across its facilities and systems, including the use of renewable energy. The Group was partnering NUS in its smart mobility and sustainability living lab, by committing \$50M in clean energy technology and research. Most recently, the Group has committed to Science-based Target initiative (SBTi), an initiative to limit global

warming to less than 2°C of pre-industrial level.

Digitalisation and Innovation

MD/GCEO said that in March 2021, ComfortDelGro launched Zig, its latest journey planner and lifestyle mobile app for users to plan their journeys, book taxi rides, and also explore various F&B outlets or activities offered by partners.

Zig has widened ComfortDelGro's outreach, and the response so far has been encouraging. At the appropriate juncture, the Company may consider integrating both apps.

MD/GCEO shared that other businesses under ComfortDelGro had also increased the pace of digitalisation. He cited that both ComfortDelGro Driving Centre and ComfortDelGro Engineering had developed mobile applications to allow users to better access their services digitally. The Group's workshops had also digitalised their processes and gone paperless for greater efficiency.

MD/GCEO reiterated ComfortDelGro's commitment to invest in and leverage on technologies to ensure that we give convenient seamless customer experiences and at the same time, remain cost effective and able to scale up its businesses.

Growth and M&As

MD/GCEO also covered questions pertaining to growth and M&A opportunities. He said that ComfortDelGro would not be changing its core strategy of focusing on land transportation, which continues to be relevant.

The Group was constantly searching for opportunities in both existing operating geographies and new territories. ComfortDelGro had signed an agreement with RATP Devloppment ("RATP"), a French-government owned company and the largest rail operator in Paris, to jointly tender for rail projects, initially to jointly bid for two rail lines in Paris.

In Singapore, SBS Transit was also teaming up with RATP to participate in the tenders for the upcoming Jurong Regional Lines and the Cross Island Line.

In Australia, ComfortDelGro would be participating in a tender for a rail project in Sydney, partnering an Australian company, UGL Rail. In New Zealand, a consortium comprising ComfortDelGro and UGL Rail tendered for an existing

rail business in Auckland, New Zealand. The consortium had been shortlisted and are in the final stages of tender clarifications.

In New South Wales, Australia, ComfortDelGro was bidding for 2 new bus contracts in Region 7 and 9, and has re-organised the Australian team to focus on our regional chartered/coach business

In UK, ComfortDelGro has plans to expand outside of London, and was preparing to bid for the bus franchise contracts to be introduced in Manchester from 2023 onwards.

MD/GCEO said that as a global mobility operator, ComfortDelGro continued to look for opportunities to grow, although the pace of exploration slowed down in 2020 due to the ongoing COVID-19 pandemic. The Group would continue to update shareholders of any material developments of M&A plans in line with disclosure requirements.

Outlook for Various Countries.

At the global level, the outlook remained uncertain. Fortunately, the situation was looking up in countries that ComfortDelGro operated in. In Singapore, public transport ridership has recovered to about 70% of pre-COVID level. As public transport was ComfortDelGro's mainstay, the Company would be expecting a better-than-modest performance for Singapore.

In China, the situation appeared to be under control. Due to improved social and economic business activities, ComfortDelGro no longer had to give rental discount to the cabbies. At present, the overall taxi hire-out rate across all operating regions in China is over 90%.

In Australia, the COVID-19 situation has been relatively stable. The tendering of public bus packages had resumed. Barring any unexpected turn of events, the Company would expect to see better results from the Australia operations.

As for UK, the situation remained challenging. However, with the aggressive vaccination drive, the lock downs imposed since the start of 2021 were expected to be gradually lifted by the end June 2021. The Company was watching the situation closely.

Summing up, MD/GCEO said that global risks and uncertainties remained, although the worst might have passed and added that the road to business

recovery would be gradual but uneven.

MD/GCEO then handed the proceedings back to Chairman.

Chairman invited the Shareholders to raise any question pertaining to Resolution 1 but none were raised.

Chairman said Resolution 1 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	870,444,540 votes (approximately 99.98%)
Votes AGAINST the Resolution	:	144,005 votes (approximately 0.02%)

Chairman declared the Resolution duly carried.

RESOLVED that the Directors' Statement and the Audited Financial Statements for the Financial Year ended 31 December 2020 together with the Auditors' Report submitted to this Meeting be adopted.

Resolution 2: Declaration of Final Dividend

Chairman put forward Resolution 2 of the Agenda to declare a final dividend.

Responding to questions received on dividends, Chairman said that the Company's dividend policy of distributing at least 50% of profit and retaining the rest for expansion remained unchanged.

Historically, when the circumstances permit, the Company has paid out up to 70% to 80% of Profit After Tax and Minority Interests. However, given the uncertain circumstances, the Company has adhered closely to its dividend policy for the proposed final dividend of 2020.

The global environment remained very fluid. If the situation continued to improve, interim dividends should resume in 2021. The Company would make an assessment upon closure of the 1H2021 accounts.

Chairman said that Resolution 2 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	860,894,000 votes (approximately 98.68%)
Votes AGAINST the Resolution	:	11,486,045 votes (approximately 1.32%)

Chairman declared the Resolution duly carried.

RESOLVED that a tax-exempt one-tier final dividend of 1.43 cents per ordinary share in respect of the Financial Year ended 31 December 2020, as proposed by the Board of Directors be paid on 20 May 2021 to members whose names appear on the Register of Members as at 5.00 p.m. on 10 May 2021.

Resolution 3: Directors' Fees

Chairman put forward Resolution 3 of the Agenda to approve Directors' Fees.

Chairman invited the Shareholders to raise any question pertaining to Resolution 3 but none were raised.

Chairman said that Resolution 3 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	871,504,551 votes (approximately 99.97%)
Votes AGAINST the Resolution	:	259,769 votes (approximately 0.03%)

Chairman declared the Resolution duly carried.

RESOLVED that the amount of S\$885,114 proposed as Directors' Fees for the Financial Year ended 31 December 2020 be approved.

Resolution 4: Re-election of Mr Lim Jit Poh as a Director

Chairman said that pursuant to Regulation 93 of the Company's Constitution, Ms Sum Wai Fun, Adeline, Ms Tham Ee Mern, Lilian and himself would retire by rotation at this Meeting.

It was also noted that Mr Mark Christopher Greaves who was appointed in May 2020 would retire at this Meeting and stand for re-election pursuant to Regulation 99 of the Company's Constitution.

Chairman said that all retiring Directors had offered themselves for re-election.

Chairman invited the Shareholders to raise any question pertaining to Resolutions in respect of the re-election of the retiring Directors but none were raised.

Chairman said that Resolutions 4 and 5 of the Agenda was to re-appoint himself as a Director of the Company. Chairman recused himself from presiding over this Resolution by inviting MD/GCEO, Mr Yang Ban Seng to take over the conduct of the proceedings.

MD/GCEO put forward Resolution 4 of the Agenda to re-appoint Mr Lim Jit Poh as a Director of the Company.

As Mr Lim Jit Poh had served as a Director of the Company for more than 9 years, Resolution 4 was to designate Mr Lim Jit Poh as an Independent Director of the Company post 1 January 2022 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (the "**Rule**"). Unless both Resolutions 4 and 5 were passed, Mr Lim Jit Poh, if re-elected, would cease to be designated as an independent director of the Company as of 1 January 2022.

If only Resolution 4 was passed but Resolution 5 was not passed, Mr Lim Jit Poh would continue to be designated as an Independent Non-Executive Director only up to and including 31 December 2021 and would thereafter be re-designated as a Non-Independent Non-Executive Director.

MD/GCEO said that Resolution 4 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	675,286,316 votes (approximately 77.80%)
Votes AGAINST the Resolution	:	192,697,104 votes (approximately 22.20%)

MD/GCEO declared the Resolution duly carried.

RESOLVED that Mr Lim Jit Poh who retires at this AGM be re-elected a Director of the Company on the following terms:

- Mr Lim is an Independent Non-Executive Director who is retiring pursuant to Regulation 93 of the Company's Constitution and, being eligible, has offered himself up for re-election. He will cease to be designated as independent as of 1 January 2022 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will come into effect on 1 January 2022), unless both Resolution 4 and Resolution 5 are passed.
- If both Resolution 4 and Resolution 5 are passed, Mr Lim shall continue to be designated as an Independent Non-Executive Director from 1 January 2022 and for the duration specified in Resolution 5.
- If only Resolution 4 is passed but Resolution 5 is not passed, Mr Lim shall continue to be designated as an Independent Non-Executive Director up to and including 31 December 2021 and shall thereafter be re-designated as a Non-Independent Non-Executive Director as of and from 1 January 2022.

Resolution 5: Approval of Mr Lim Jit Poh's continued appointment as an Independent Non-Executive Director

MD/GCEO put forward Resolution 5 of the Agenda to approve Mr Lim Jit Poh's continued appointment as an Independent Non-Executive director of the Company pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, which will come into effect on 1 January 2022.

MD/GCEO explained that for purpose of Resolution 5, the Directors including himself, the Chief Executive Officer and their respective associates as defined in the Listing Manual of the SGX-ST abstained from voting and act as proxies unless specific instructions on voting were given.

MD/GCEO invited the Shareholders to raise any question pertaining to Resolution 5 but none were raised.

MD/GCEO said that Resolution 5 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	703,659,559 votes (approximately 81.10%)
Votes AGAINST the Resolution	:	163,993,861 votes (approximately 18.90%)

MD/GCEO declared the Resolution duly carried. He congratulated Chairman and handed the proceedings back to him.

RESOLVED that Mr Lim Jit Poh, who retires at this AGM be re-elected as an Independent Non-Executive Director of the Company on the following terms:

- If passed, this Resolution shall remain in force until Mr Lim's retirement or resignation as director, or the conclusion of the annual general meeting of the Company in 2024, whichever is the earliest.
- For the purposes of this Resolution, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST): (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if this Resolution has been passed in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

Resolution 6: Re-election of Ms Sum Wai Fun, Adeline as a Director

Chairman put forward Resolution 6 of the Agenda to re-elect Ms Sum Wai Fun, Adeline as a Director of the Company.

As Ms Sum had served as a Director of the Company for more than 9 years, Resolution 6 was to designate Ms Sum as an Independent Director of the Company post 1 January 2022 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (the “**Rule**”). Unless both Resolutions 6 and 7 were passed, Ms Sum, if re-elected, would cease to be designated as an independent director of the Company as of 1 January 2022.

If only Resolution 6 was passed but Resolution 7 was not passed, Ms Sum would continue to be designated as an Independent Non-Executive Director only up to and including 31 December 2021 and would thereafter be re-designated as a Non-Independent Non-Executive Director.

Chairman invited the Shareholders to raise any question pertaining to Resolution 6 but none were raised.

Chairman said that Resolution 6 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	713,945,084 votes (approximately 81.87%)
Votes AGAINST the Resolution	:	158,074,961 votes (approximately 18.13%)

Chairman declared the Resolution duly carried.

RESOLVED that Ms Sum Wai Fun, Adeline who retires at this AGM be re-elected a Director of the Company on the following terms:

- Ms Sum is an Independent Non-Executive Director who is retiring pursuant to Regulation 93 of the Company’s Constitution and, being eligible, has offered herself up for re-election. She will cease to be designated as independent as of 1 January 2022 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will come into effect on 1 January 2022), unless both Resolution 6 and Resolution 7 are passed.
- If both Resolution 6 and Resolution 7 are passed, Ms Sum shall continue to be designated as an Independent Non-Executive Director from 1 January 2022 and for the duration specified in Resolution 7.

- If only Resolution 6 is passed but Resolution 7 is not passed, Ms Sum shall continue to be designated as an Independent Non-Executive Director up to and including 31 December 2021 and shall thereafter be re-designated as a Non-Independent Non-Executive Director as of and from 1 January 2022.

Resolution 7: Approval of Ms Sum Wai Fun, Adeline’s continued appointment as an Independent Non-Executive Director

Chairman put forward Resolution 7 of the Agenda to approve Ms Sum Wai Fun, Adeline’s continued appointment as an Independent Non-Executive director of the Company pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, which will come into effect on 1 January 2022.

Chairman explained that for purpose of Resolution 7, the Directors including himself, the Chief Executive Officer and their respective associates as defined in the Listing Manual of the SGX-ST abstained from voting and act as proxies unless specific instructions on voting were given.

Chairman invited the Shareholders to raise any question pertaining to Resolution 7 but none were raised.

Chairman said that Resolution 7 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	742,401,269 votes (approximately 85.19%)
Votes AGAINST the Resolution	:	129,044,351 votes (approximately 14.81%)

Chairman declared the Resolution duly carried.

RESOLVED that Ms Sum Wai Fun, Adeline, who retires at this AGM be re-elected as an Independent Non-Executive Director of the Company on the following terms:

- If passed, this Resolution shall remain in force until Ms Sum’s retirement or resignation as director, or the conclusion of the annual general meeting of the Company in 2024, whichever is the earliest.

- For the purposes of this Resolution, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST): (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if this Resolution has been passed in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

Resolution 8: Re-election of Ms Tham Ee Mern, Lilian as a Director

Chairman put forward Resolution 8 of the Agenda to re-elect Ms Tham Ee Mern, Lilian as Director.

Chairman invited the Shareholders to raise any question pertaining to Resolution 8 but none were raised.

Chairman said that Resolution 8 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	853,270,276 votes (approximately 97.85%)
Votes AGAINST the Resolution	:	18,749,769 votes (approximately 2.15%)

Chairman declared the Resolution duly carried.

RESOLVED that Ms Tham Ee Mern, Lilian who retires at this AGM be re-elected a Director of the Company.

Resolution 9 - Re-Election of Mr Mark Christopher Greaves as Director

Chairman put forward Resolution 9 of the Agenda to re-elect Mr Mark Christopher Greaves as Director.

Chairman invited the Shareholders to raise any question pertaining to Resolution 9 but none were raised.

Chairman said that Resolution 9 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	854,063,646 votes (approximately 97.94%)
Votes AGAINST the Resolution	:	17,956,399 votes (approximately 2.06%)

Chairman declared the Resolution duly carried.

RESOLVED that Mark Christopher Greaves who retires at this AGM be re-elected a Director of the Company.

Resolution 10: Re-appointment of Auditors

Chairman put forward Resolution 10 of the Agenda to re-appoint the Auditors. Messrs Deloitte & Touche LLP, the Auditors of the Company, had expressed their willingness to accept re-appointment.

Chairman invited the Shareholders to raise any question pertaining to Resolution 10 but none were raised.

Chairman said that Resolution 10 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	825,927,818 votes (approximately 94.71%)
Votes AGAINST the Resolution	:	46,093,227 votes (approximately 5.29%)

Chairman declared the Resolution duly carried.

RESOLVED that Messrs Deloitte & Touche LLP be re-appointed Auditors of the Company until the next Annual General Meeting at a fee to be agreed between the Directors and Auditors.

Resolution 11: Authority to issue Shares under the Comfortdelgro Executive Share Award Scheme

Chairman put forward Resolution 11 of the Agenda to authorise Directors to allot and issue shares under the ComfortDelGro Executive Share Award Scheme.

Chairman said the full text of the Resolution was set out under Resolution 11 in the Notice of this Meeting on pages 270 and 276 of the Annual Report.

Chairman invited the Shareholders to raise any question pertaining to Resolution 11 but none were raised.

Chairman said that Resolution 11 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	796,868,039 votes (approximately 91.68%)
Votes AGAINST the Resolution	:	72,319,121 votes (approximately 8.32%)

Chairman declared the Resolution duly carried.

RESOLVED That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised to offer and grant awards (“**Awards**”) in accordance with the provisions of the ComfortDelGro Executive Share Award Scheme (“**Scheme**”) and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the Awards under the Scheme, provided that the aggregate number of shares to be allotted and issued pursuant to the Scheme, when added to the number of shares issued and issuable in respect of all Awards, and all shares issued and issuable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed two per centum (2%) of the total issued shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

Resolution 12: Renewal of Share Buyback Mandate

Chairman put forward Resolution 12 of the Agenda to approve the renewal of the Share Buyback Mandate (“**Mandate**”).

Chairman said the full text of the Resolution was set out under Resolution 12 in the Notice of this Meeting on pages 270 and 272 and 276 and 277 of the Annual Report. Information pertaining the Mandate including the rationale and the terms are set out in the Circular to Shareholders dated 26 March 2021, on the same terms was approved at the last AGM of Company held on 22 May 2020.

Chairman said that the Company had received questions that were relevant to this Agenda item.

The Share Buyback Mandate was originally approved by Shareholders at the Annual General Meeting on 26 April 2018. The same terms were approved at the last AGM of the Company held on 22 May 2020.

Although approval was given to purchase up to 10% of the total number of issued shares, in practice the Company only purchased 255,000 shares or approximately 0.01% of the total issued shares. These shares were purchased for award to deserving employees under the ComfortDelGro Executive Share Award Scheme approved by Shareholders.

Chairman invited the Shareholders to raise any question pertaining to Resolution 12 but none were raised.

Chairman said that Resolution 12 had been put to a vote with proxy votes received in advance:

Votes FOR the Resolution	:	865,685,299 votes (approximately 99.72%)
Votes AGAINST the Resolution	:	2,449,576 votes (approximately 0.28%)

Chairman declared the Resolution duly carried.

RESOLVED that:

(a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50 of Singapore) (the “**Companies Act**”), the exercise by the directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) 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) (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), or as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one (1) or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) 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, including but not limited to, the Constitution of the Company, the provisions of the Companies Act and the Listing Manual of the SGX-ST (“**Listing Manual**”) as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

(b) the authority conferred on the Directors pursuant to the Share Buyback 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 AGM is held or required by law to be held;
- (ii) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by the Company in general meeting; and
- (iii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out

to the full extent mandated;

(c) in this Resolution:

“Maximum Limit” means that number of Shares representing not more than ten per cent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares and subsidiary holdings); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and ten per cent (110%) of the Average Closing Price,

Where:

“Relevant Period” means the period commencing from the date on which this resolution is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this resolution;

“Average Closing Price” means the average of the closing market prices of a Share traded on the SGX-ST over the last five (5) market days (a **“Market Day”** being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day on which the purchases are made; and

“Day of the making of the offer” means the day on which the Company

announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors and/or any of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company, pursuant to the Share Buyback Mandate in any manner as they think fit, which is permitted under the Act and the Company's Constitution; and
- (e) 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, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

Closure of Meeting

With the Agenda for the Meeting fully dealt with, Chairman declared the Meeting closed at 3.33 p.m.

Chairman said the Company's usual practice was for Directors and Senior Management to meet and interact with Shareholders after the AGM over refreshments. He expressed his regret that, owing to the ongoing COVID-19 situation, safe-distancing measures had to be put in place and interaction had to be minimized. He thanked all Shareholders for their cooperation, patience and understanding.

Certified as a correct record of the proceedings of the Meeting.

Lim Jit Poh
Chairman