

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting (the "AGM") of ComfortDelGro Corporation Limited (the "Company") will be held on Friday, 30 April 2021 at 2.30 pm via electronic means and at:

AUDITORIUM
COMFORTDELGRO HEADQUARTERS
205 BRADDELL ROAD
SINGAPORE 579701

The AGM is for the purpose of transacting the following business:

ORDINARY BUSINESS:

To consider and, if thought fit, to pass the following Resolutions:

- To receive and adopt the Directors' Statement and Audited Financial Statements for the Financial Year ended 31 December 2020 together with the Auditors' Report thereon. (Resolution 1)
- To declare a tax-exempt one-tier final dividend of 1.43 cents per ordinary share in respect of the Financial Year ended 31 December 2020. (Resolution 2)
- To approve the payment of Directors' fees of S\$885,114 for the Financial Year ended 31 December 2020. (FY2019: S\$948,069). (Resolution 3)
- To re-elect Mr Lim Jit Poh as a director on the following terms: (Resolution 4)
 - 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.

[Please refer to Explanatory Note (a)]

- Subject to and contingent upon Resolution 4 being passed, 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), to re-elect Mr Lim Jit Poh as an Independent Non-Executive Director on the following terms: (Resolution 5)
 - 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.

[Please refer to Explanatory Note (a)]

- To re-elect Ms Sum Wai Fun, Adeline as a director on the following terms: (Resolution 6)
 - 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.

[Please refer to Explanatory Note (b)]

- Subject to and contingent upon Resolution 6 being passed, 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), to re-elect Ms Sum Wai Fun, Adeline as an Independent Non-Executive Director on the following terms: (Resolution 7)
 - 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.

[Please refer to Explanatory Note (b)]

- To re-elect Ms Tham Ee Mern, Lilian, a director retiring pursuant to Regulation 93 of the Company's Constitution. (Resolution 8)
- To re-elect Mr Mark Christopher Greaves, a director retiring pursuant to Regulation 99 of the Company's Constitution. (Resolution 9)
- To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 10)

[Please refer to Explanatory Note (d)]

SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following Resolutions:

ORDINARY RESOLUTIONS:

- AUTHORITY TO ISSUE SHARES UNDER THE COMFORTDELGRO EXECUTIVE SHARE AWARD (Resolution 11) SCHEME** (Resolution 11)

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. (Note: The Scheme was approved at the AGM held on 26 April 2018, 26 April 2019 and 22 May 2020)

[Please refer to Explanatory Note (e)]

- RENEWAL OF SHARE BUYBACK MANDATE** (Resolution 12)

That:

- 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:
 - 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
 - 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");

- 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:
 - the date on which the next AGM is held or required by law to be held;
 - the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by the Company in general meeting; and
 - 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;

- 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:
 - in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price; and
 - 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

- 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

- 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.

(Note: The Mandate was given at the AGM held on 26 April 2018, 26 April 2019 and 22 May 2020.)

[Please refer to Explanatory Note (f)]

RECORD AND DIVIDEND PAYMENT DATES

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 10 May 2021, at 5 p.m. for the purpose of determining Shareholders' entitlements to the proposed tax-exempt one-tier final dividend of 1.43 cents per ordinary share for the Financial Year ended 31 December 2020.

Duly completed and stamped transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544 up to 5 p.m. on 10 May 2021 will be registered to determine Shareholders' entitlements to the final dividend. Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5 p.m. on 10 May 2021 will be entitled for the proposed final dividend.

The final dividend, if approved by the Shareholders at the Eighteenth AGM of the Company, will be paid on 20 May 2021.

BY ORDER OF THE BOARD

Angeline Joyce Lee Siang Poh

Joint Company Secretary

Singapore

26 March 2021

NOTES:

General

- Pursuant to the COVID-19 (Temporary Measures)(Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trust, Unit Trust and Debenture Holders) Order 2020 (the "Order"), the Company is permitted to hold physical meetings with strict adherence to safe management measures. The AGM will be held both physically at 205 Braddell Road, Singapore 579701 and by way of electronic means.
- Alternative arrangements relating to attendance at the AGM, submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM are set out in this Notice of AGM. This Notice of AGM may also be accessed at the Company's website at www.comfortdelgro.com and will also be made available on SGXNET.

Pre-Registration

- To minimise physical interactions and COVID-19 transmission risk, the number of shareholders allowed to attend the AGM in person will be kept at 25. Shareholders who wish to attend the AGM in person or virtually via webcast should pre-register at www.conveneagm.sg/CDG_AGM2021 by 2.30 pm on Tuesday, 27 April 2021 to enable the Company to verify their status as shareholders.
- Following the verification, confirmed shareholders will receive an email by **Wednesday, 28 April 2021**, notifying if they will be able to attend the AGM in person, or virtually using the account credentials created during pre-registration. Please do not disclose your login details to any other persons who are not entitled to attend the AGM. Your presence via the live webcast shall be taken as attendance at the AGM.
- Shareholders who hold their shares through relevant intermediaries, including CPF and SRS investors, who wish to participate in the AGM via the live webcast should approach their respective relevant intermediaries (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

Submission of questions

Shareholders who wish to ask questions relating to the resolutions to be tabled for approval at the AGM must do so in advance via signing in to the pre-registration site. Alternatively, shareholders may email their questions in advance to IR@comfortdelgro.com, together with their full name and NRIC/FIN/Company Registration Number, whichever is applicable.

All questions must be submitted by 2.30 pm on Tuesday, 27 April 2021.

Voting

- Shareholders (whether individual or corporate), either attending in person or via the live webcast, must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such shareholder wishes to exercise his/her/its voting rights at the AGM.
- Where a shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF or SRS approved nominees to submit their votes not less than 7 working days before the AGM by 2.30 pm on **Wednesday, 21 April 2021**.
- The proxy form for the AGM may be accessed at the Company's website at www.comfortdelgro.com/AGM2021.proxyform, and on SGXNET. The electronic proxy form is also available on the Company's AGM pre-registration site, www.conveneagm.sg/CDG_AGM2021.
- The proxy form must be submitted in the following manner:
 - If submitted by post, be deposited at the Company's registered office at 205 Braddell Road, Singapore 579701; or
 - If submitted by electronic mail, be sent to AGM2021@comfortdelgro.com; or
 - If submitted electronically, be lodged at the Company's AGM pre-registration site, www.conveneagm.sg/CDG_AGM2021, in either case, by 2.30 pm on Tuesday, 27 April 2021.
- The instrument appointing the Chairman of the meeting as proxy must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the Chairman as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
- Shareholders will not be able to vote through the live webcast and can only vote via their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.

Annual Report and other documents

The Annual Report for the financial year ended 31 December 2020 and the Circular dated 26 March 2021 in relation to the proposed renewal of the Share Buy Back Mandate have been uploaded on SGXNET on 26 March 2021 and may be accessed via SGXNET and also the Company's website at www.comfortdelgro.com.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (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), 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) 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 actions, proceedings, penalties, liabilities, claims, demands, costs, expenses, losses and damages suffered or incurred by the Company as a result of the member's breach of warranty.

EXPLANATORY NOTES:

ORDINARY BUSINESS:

(a) Ordinary Resolution 4 and Ordinary Resolution 5 relate to Mr Lim Jit Poh's re-election as a Director of the Company and his continued designation as an Independent Non-Executive Director. As of 1 January 2022, Mr Lim would have been a Director of the Company for an aggregate period of more than 9 years and will cease to be regarded as independent on such date pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will come into effect on 1 January 2022), unless Resolution 4 and Resolution 5 are both passed.

If Resolution 4 and Resolution 5 are both passed, Mr Lim⁽²⁾ will continue to be designated as an Independent Non-Executive Director of the Company 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 of the Company 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.

If Resolution 4 is not passed, Resolution 5 will not be put to the vote at the Annual General Meeting in the interests of efficiency.

(b) Ordinary Resolution 6 and Ordinary Resolution 7 relate to Ms Sum Wai Fun, Adeline's re-election as a Director of the Company and her continued designation as an Independent Non-Executive Director. As of 1 January 2022, Ms Sum would have been a Director of the Company for an aggregate period of more than 9 years and will cease to be regarded as independent on such date pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will come into effect on 1 January 2022), unless Resolution 6 and Resolution 7 are both passed.

If Resolution 6 and Resolution 7 are both passed, Ms Sum⁽²⁾ will continue to be designated as an Independent Non-Executive Director of the Company 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 of the Company 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.

If Resolution 6 is not passed, Resolution 7 will not be put to the vote at the Annual General Meeting in the interests of efficiency.

(c) Ordinary Resolution 8. Ms Tham Ee Mern, Lilian⁽¹⁾ upon re-election as a director of the Company, continue to serve as the Chairman of the Digitalisation Committee and a member of the Audit and Risk Committee and the Investment Committee. Ms Tham will be considered an Independent Non-Executive Director of the Company, pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

(d) Ordinary Resolution 9. Mr Mark Christopher Greaves⁽¹⁾ will, upon re-election as director of the Company, continue to serve as a member of the Audit and Risk Committee, the Nominating Committee and the Investment Committee. Mr Greaves will be considered an Independent Non-Executive Director of the Company, pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

⁽¹⁾ Detailed information on the Directors who are proposed to be re-elected can be found under the sections entitled "Board of Directors", "Directors' Particulars" and "Additional Information on Directors Seeking Re-election" in the 2020 Annual Report of the Company.

⁽²⁾ The Nominating Committee and the Board have determined that Mr Lim Jit Poh and Ms Sum Wai Fun, Adeline have remained objective and independent in Board deliberations. Their vast experience enables them to provide the Board and the various Board Committees on which they have been serving, with pertinent experience and competence to facilitate sound decision making. Their length of service does not in any way interfere with their exercise of independent judgement nor hinder their ability to act in the best interest of the Company. The Board is of the view that both Mr Lim and Ms Sum are able to continue to discharge their duties independently with integrity and competence.

SPECIAL BUSINESS:

(e) Ordinary Resolution 11, if passed, will empower the Directors to offer and grant Awards under the Scheme in accordance with the provisions of the Scheme and to 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 subject to the maximum number of Shares prescribed under the terms and conditions of the Scheme. The aggregate number of Shares which may be issued pursuant to the Scheme and any other share-based schemes (if applicable) shall not exceed in aggregate (for the entire duration of the Scheme) two per centum (2%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time. The Scheme was approved at the AGM held on 26 April 2018.

(f) Ordinary Resolution 12, if passed, will renew the Share Buyback Mandate, and empower the Directors to exercise all powers of the Company to purchase or otherwise acquire (whether by way of Market Purchases or Off-Market Purchases) Shares on the terms of the Share Buyback Mandate as set out in the Circular to Shareholders dated 26 March 2021 (the "Circular"), which is available at www.comfortdelgro.com.

The Company may use internal and external sources of funds to finance its purchases or acquisitions of Shares. The Directors do not propose to exercise the Share Buyback Mandate to such extent that it would result in any material adverse effect on the listing status of the Shares on the SGX-ST, liquidity and/or the orderly trading of the Shares and/or the financial position of the Company and its subsidiaries (collectively, the "Group"). The amount of financing required for the Company to purchase its Shares pursuant to the Share Buyback Mandate and the impact on the Company's financial position cannot be realistically ascertained as at the date of this Notice as this will depend on factors such as the aggregate number of Shares purchased, whether the Shares are purchased or acquired out of capital or profits, the purchase prices paid at the relevant times, and whether the Shares purchased or acquired are held in treasury or cancelled.

The rationale for the Share Buyback Mandate, the source of funds to be used for the Share Buyback Mandate, the impact of the Share Buyback Mandate on the Company's financial position, the implications arising as a result of the Share Buyback Mandate under The Singapore Code on Take-overs and Mergers and on the listing of the Company's Shares on the SGX-ST are set out in the Circular, which is enclosed together with this Notice.

An illustration of the total number of Shares which may be purchased or acquired by the Company up to the Maximum Limit, pursuant to the Share Buyback Mandate, is contained in paragraph 3.2.1 of the Circular.

An illustration of the maximum amount of financing or funds required for the purchase or acquisition of Shares up to the Maximum Limit at the relevant Maximum Price in the case of Market Purchases and an illustration of the maximum amount of financing or funds required for the purchase or acquisition of Shares up to the Maximum Limit at the relevant Maximum Price in the case of Off-Market Purchases, pursuant to the Share Buyback Mandate, are contained in paragraph 3.5.2(b) of the Circular.

An illustration of the financial impact of the purchase or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Group for the financial year ended 31 December 2020 is set out in the Circular.

A share buyback mandate (the "2020 Mandate") on the same terms was approved at the AGM of the Company held on 22 May 2020. Details of the Company's acquisition of Shares pursuant to the 2020 Mandate are contained in paragraph 3.9 of the Circular.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate at short notice up to the day of the AGM. Shareholders are advised to closely monitor announcements made by the Company on SGXNET.