



An invitation for the 2021 Annual General Meeting of Shareholders

City Sports and Recreation Plc.

on Friday, April 29<sup>th</sup> 2021,

at 10.30 hrs , at conference room, Navataneer Golf Course

No. 22 Navataneer Rd. Kannayao Bangkok 10230.

Tel. 0-23761818 , 0-23761034-5

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Email : [info@navataneer.com](mailto:info@navataneer.com)

**\*\*To avoid spreading of the Corona Virus 2019 (COVID – 19), the company implements the screening measures to all meeting attendees.**

**\*\*The company asks for shareholders' cooperative to give proxies to the independent directors instead of attending the meeting by yourselves.**

**Shareholders can send proxies to the above address.**

Ref. T.011/2021

29<sup>th</sup> March 2021

Subject: An invitation for the 2021 Annual General Meeting of Shareholders

To: All shareholders

- Enclosed:
1. A copy of the Minutes of the 2020 Annual General Meeting of Shareholders
  2. 2020 annual report in form of QR Code
  3. Documents of authorization/ registration / venue map
  4. Board of directors' historical background (for the 5<sup>th</sup> agenda)
  5. Meeting regulation
  6. Proxy (Form B)

The board of directors of City Sports and Recreation Plc. agreed to organize the 2021 Annual General Meeting of Shareholders on Thursday, April 29<sup>th</sup> 2021, at 10.30 hrs, at conference room, Navatane Golf Course, No. 22 Navatane Rd. Kannayao Bangkok 10230. The company, however, has invited all minor shareholders to propose an agenda for the 2021 Annual General Meeting of Shareholders, and to nominate the candidates for directors in advance on [www.navatane.com](http://www.navatane.com), from January 15<sup>th</sup>, 2021 to February 15<sup>th</sup>, 2021. No one proposed any additional items on the agenda proposal or any nomination of directors. The company therefore arranges the meeting according to the previous year's agenda including the committee's agreement as follows;

- 1. To consider and approve the Minutes of the 2020 Annual General Meeting of Shareholders**

**Argument & fact** The company has submitted the Meeting minutes to the Stock Exchange of Thailand and the Ministry of Commerce and it has been broadcasted on the company website on June 5th, 2020.

**Committee's agreement** The committee agreed that it is completely correct and approved the Minutes of the 2020 General Meeting of Shareholders.
- 2. To consider and approve the 2020 report of the committee and the audit committee.**

**Argument & fact** To report the company's performance for the year 2020 which has also been written in the company's annual report (2nd enclosed)

**Committee's agreement** The committee and the audit committee to report the company's performance for The year 2020 to the shareholders acknowledged.
- 3. To consider and approve the financial statement for the year 2020 audited and certified by auditor.**

**Argument & fact** To present to the shareholders in order to approve the company's financial statement and the income statement for the year 2020 according to the auditor's certificate and opinion in the 2nd enclosed. The audit committee has reviewed and audited for the meeting for the statements approval as mentioned. See the following details.

	2020 (THB)	2019 (THB)
Total assets	1,217,315,015.97	1,492,653,815.38
Total liabilities	133,401,028.08	188,639,114.05
Total revenues	137,178,358.22	176,718,231.81
Net profit	23,242,237.58	49,606,438.94
Earnings per share	1.13	2.42

**Committee's agreement** To present to the shareholders in order to approve the company's financial statement as proposed.

**Argument & fact** 4. To consider and determine the dividend payment  
The company presented to the shareholders' meeting to approve dividend payment for the year 2020 at 0.69 THB (sixty-nine satang) or 60.86% of net profit according to the policy to pay not less than 60%, totaling 14.145 million baht. The company will pay dividend regarding the policy. The dividend will be paid from net profit of the company's performance which the corporate income tax is 20%. Shareholder who is an ordinary person can credit tax for all amounts. The record date is on May 11th 2021, the payment date is due by May 28<sup>th</sup> 2021. And, the legal reserves have been fully reserved. In 2019, the company has paid the dividend 1.60 THB or 66.07% of net profit as per share of 2.42 THB.

**Committee's agreement** To present to the shareholders in order to approve the dividend payment.

**Argument & fact** 5. To consider the election of the directors in place of those retired by term and the directors' remuneration.  
To consider the election of the directors in place of those retired by term and determine the gratuity.

5.1 To consider the election of the directors in place of those retired by term

-In 2021, there are 3 terminated directors:

1. Mrs. Maevadi Navapan Chairman of the Committee  
Chief Executive Officer
2. Gen. Paiboon Kanchanapiboon Chairman of the Nomination and  
Remuneration Committee,  
Audit Committee,  
Independent Director
3. Mr. Wiboon Khusakul Independent Director

The committee propose 3 directors an election of 3 terminated directors to reenter the term because they passed the screening process by the committee that they are qualified.

Audit Committee - Nomination and Remuneration of Directors - The appointment of Directors - Independent directors and independent definition were shown on Annual Report pages 20-24.

5.2 To approve The directors' meeting allowance and pension

- 10,000 THB paid to the director participated
- 12,000 THB paid to the audit committee participated.
- 15,000 THB paid to the chairman of audit committee participated.
- 20,000 THB paid to the chairman of committee participated

To offer total gratuity for the board of directors at 600,000 THB.

**Committee's agreement**

To reenter 3 directors since they are qualified. The directors' meeting allowance is the same rate as of last year which Board of the Nomination and Remuneration Committee has already reviewed.

**Argument & fact**

**6. To appoint the 2021 company's auditors and remuneration**

To present to the shareholders in order to approve the appointment of company's auditors and remuneration. CWWP Company Limited has proposed Miss Wannara Puttasatien, the authorized auditor no. 4387, or Miss Waraporn Intaraprasit, the authorized auditor no. 7881 or Miss Chonthicha Lertwilai, the authorized auditor no. 12258, or Miss Waraporn Phanpakdeenupong, the authorized auditor no. 12261 or Miss Ratchanok Jensuwat, the authorized auditor no. 13765, who has no connection and no interest with the company / the management / the major shareholders and no other payment since 2015 with fee 450,000 THB included English version which is the same rate as last year. The audit committee has approved and agreed to propose this proposal to the shareholders. The auditor of the year 2020 was Miss Chonthicha Lertwilai.

**Committee's agreement**

All agreed to appoint the auditor as the audit committee proposed.

**7. To consider other businesses (if any)**

The record date will be on April 8<sup>th</sup> 2021 until the end of meeting.

Moreover, the company has prepared documents for the meeting. Shareholders can see the detail at [www.navatane.com](http://www.navatane.com).

Please be informed accordingly and cordially invited to attend the Annual General Meeting of Shareholders as date and time mentioned above. If you wish to appoint a person to attend and vote at the meeting on your behalf or appoint our independent director as the names was shown in the 3<sup>rd</sup> enclosed. For shareholders who wish to have more information or any questions, please send your questions in advance to [info@navatanee.com](mailto:info@navatanee.com) or Fax. 0 2376-1033.

Sincerely yours,

Mr. Sukuma Jayananda  
Managing Director

The secretariat of the company

Tel. 0 2376-1818 Ext. 130 Fax. 0 2376-1685 or 0 2376-1033