



An invitation for the 2022 Annual General Meeting of Shareholders

City Sports and Recreation Plc.

on Thursday, April 28th 2022,

at 10.30 hrs , at conference room, Navatanee Golf Course,

No. 22 Navatanee Rd. (Serithai 59), Kannayao, Bangkok 10230.

Tel. 0-23761818 , 0-23761034-5

Fax. 0-23761033 , 0-2376-1685

Email: info@navatanee.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.010/2022

28th March 2022

Subject: An invitation for the 2022 Annual General Meeting of Shareholders

To: All shareholders

- Enclosed:
1. A copy of the Minutes of the 2021 Annual General Meeting of Shareholders
 2. Form 56-1 One Report 2021/ annual report in form of QR Code
 3. Documents of authorization/ registration / venue map
 4. Board of directors' historical background (for the 5th agenda)
 5. Meeting regulation
 6. Proxy (Form B)

The board of directors of City Sports and Recreation Plc. agreed to organize the 2022 Annual General Meeting of Shareholders on Thursday, April 28th 2022, at 10.30 hrs, at conference room, Navatanee Golf Course, No. 22 Navatanee Rd. Kannayao Bangkok 10230. The company, however, has invited all minor shareholders to propose an agenda for the 2022 Annual General Meeting of Shareholders, and to nominate the candidates for directors in advance on www.navatanee.com, from January 15th, 2022 to February 15th, 2022. 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 2021 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 May 13th, 2021.

Committee's agreement The committee agreed that it is completely correct and approved the Minutes of the 2021 General Meeting of Shareholders.
- 2. To consider and approve the 2021 report of the committee and the audit committee.**

Argument & fact To report the company's performance for the year 2021 which has also been written in Form 56-1 One Report 2021/ annual report (2nd enclosed)

Committee's agreement The committee and the audit committee to report the company's performance for the year 2021 to the shareholders acknowledged.
- 3. To consider and approve the financial statement for the year 2021 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 2021 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.

	2021 (THB)	2020 (THB)
Total assets	1,353,837,133.42	1,217,315,015.97
Total liabilities	153,639,558.16	133,401,028.08
Total revenues	122,629,465.17	137,178,358.22
Net profit	25,121,125.97	23,242,237.58
Earnings per share	1.23	1.13

Committee's agreement To present to the shareholders in order to approve the company's financial statement for the year 2021 as proposed.

4. To consider and determine the profit and dividend payment

Argument & fact

The company presented to the shareholders' meeting to approve dividend payment for the year 2021 at 0.75 THB (seventy-five satang) or 61.20% of net profit according to the policy to pay not less than 60%, totaling 15.375 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 10th 2022, the payment date is due by May 27th 2022. And, the legal reserves have been fully reserved. In 2020, the company has paid the dividend 0.69 THB or 60.86% of net profit as per share of 1.13 THB.

Committee's agreement

To present to the shareholders in order to approve the dividend payment.

5. To consider the election of the directors in place of those retired by term and the directors' remuneration.

Argument & fact

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 2022, there are 3 terminated directors:

1. Mr. Punn Kasaemsup Independent Director
Nomination and Remuneration Committee
Audit Committee
2. Mr. Kittidej Jarusathiara Director
3. Miss Saovanit Navapan 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 independent directors who can express opinion freely and act in accordance with the relevant criteria.

(Audit Committee - Nomination and Remuneration of Directors - The appointment of Directors - Independent directors and independent definition were shown on Form 56-1 One Report 2021/ annual report pages 41-48.)

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.

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.

Committee's agreement

6. To appoint the 2022 company's auditors and remuneration

Argument & fact

To present to the shareholders in order to approve the appointment of company's auditors and remuneration. CWWP Company Limited has proposed 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 530,000 THB included English version or increased 80,000 THB compared to last year. The management has negotiated to the appropriate fee rate since the audit fee has not been adjusted for 2 years. The audit committee has approved and agreed to propose this proposal to the shareholders. The auditor of the year 2021 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 7th 2022.

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 3rd enclosed. For shareholders who wish to have more information or any questions, please send your questions in advance to info@navataneer.com or Fax. 0 2376-1033.

Sincerely yours,

By Order of The Board of Directors

(Mr. Sukuma Jayananda)

Managing Director

The secretariat of the company

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