

The minutes of the 2021 shareholders' annual general meeting
City sports and recreation PCL
At conference room, Navataneer clubhouse building, Navataneer golf course
Address 22 Navataneer Rd. Ramintra, Kannayao, Bangkok 10230
on Thursday, April 29th 2021
at 10.30 hrs.

Present via Zoom:

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| 1. Mrs. Maevadi Navapan | Chairman of the Committee/Chief Executive Officer |
| 2. Mr. Chackchai Panichapat | Chairman of the audit committee/ The Nomination and Remuneration Committee / Independent Director |
| 3. Gen. Paiboon Kanchanapiboon | Chairman of the Nomination and Remuneration Committee/
Audit Committee/Independent Director |
| 4. Mr. Wiboon Khusakul | Independent Director |
| 5. Mr. Punn Kasaemsup | Audit Committee/ The Nomination and Remuneration Committee/
Independent Director |
| 6. Mr. Kittidej Jarusathiara | Director |
| 7. Miss Saovanit Navapan | Director |

Present in the meeting room:

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| 8. Mr. Jaya Jayananda | Director |
| 9. Mrs. Patcharaporn Julothai | Director |
| 10. Mr. Sukuma Jayananda | Managing Director |

The proportion of the directors attending the meeting is 100%.

The company management:

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| 1. Mrs. Mattika Sinprapa | Company Secretary / Assistant Administrative Manager |
| 2. Mrs. Chutima Sunthornmonthol | Accounting & Finance Manager |
| 3. Mrs. Sakaorat Navapan | Assistant Accounting & Finance Manager |
| 4. Miss Cholticha Lertwilai | Audit Certified Auditor |
| 5. Miss Naruemon Khunthong | Internal Auditor / Audit Committee Secretary |

The company registration for shareholder held from 09.30 hrs. and gave the special ballot forms to the shareholders in case of disagreeable and no vote for each agenda, which will be deducted from the votes of voters attending the meeting. In voting, one share was considered one vote. The company provided opportunities for minor shareholders to propose meeting agendas and nominate persons to be

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elected as a director through the company's website from 15 January 2021 to 15 February 2021, but there is no shareholder proposing to add an agenda or nominate person to be elected as a director.

Mrs. Maevadi Navapan, the chairman of the board, is the chairman of the meeting. She greeted and stated that it is time to start the meeting, then assigned Mr. Sukuma Jayananda, managing director to proceed the meeting.

Managing director welcomed and stated that regarding a high-risk period and in order to proceed the meeting well, 7 members of the board of directors attended the meeting by Zoom webinar. Also, he thanked the shareholders for attending the meeting during the Covid-19 crisis. He has introduced the committees individually. In voting, one share is one vote. In case of disagreeable or no vote, shareholders could fill in the given ballot which Miss Chonthicha Lertwilai, the auditor, was a voter checker. There were 39 attendees and proxies, representing 16,902,861 shares which equivalent to 82.45% of total amount of 20,500,000 shares sold. Shares form a quorum (6 attendees attended the meeting in person with 596,251 shares and 33 proxies with 16,306,610 shares). The meeting agendas are as follows:

1st agenda **To consider and approve the minutes of the 2020 shareholders' annual general meeting.**

The managing director presented the minutes of the 2020 shareholders' annual general meeting which were approved by the board of directors and sent the copy to the Stock Exchange of Thailand, ministry of commerce and broadcasted on the company website on 5 June 2020.

All considered and agreed to approve the minutes by common consent with no amendments with 16,902,861 scores or 100% of the participants.

2nd agenda **To consider and approve the 2020 report of the committee and the audit committee.**

The managing director stated that the company has sent the report of the performance of the year 2020 to shareholders with the invitation letter. The board of directors and audit committee proposed to shareholders for consideration.

Mr. Pramote Librattanasakul, a shareholder, inquired that why the appraisal price has decreased despite that the market price is unlikely to be reduced.

Miss Chonticha Lertwilai, an auditor, informed that regarding the company using the Income Approach in the land revaluation in order to know the appraisal value of the company's land which is consistent with the company's operation. In 2020, the company has considered the impact caused by the epidemic of the Covid-19 which affects the cash flow of the company in the future. Moreover, there was a review of the assumptions in calculating the appraisal price of an independent appraiser in 2017 which has changed significantly. As a result of that the new appraisal price is reduced.

All considered and acknowledged the 2020 report of the committee and the audit committee by the meeting with no amendments with 16,902,861 scores or 100% of the participants.

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3rd agenda To consider and approve the 2020 company's financial statement certified by auditors.

The managing director stated that the board of directors would like to present the financial statement of 2020 that has been audited and certified by the auditors. The board of directors has considered and agreed to proposed to the meeting to approve the budget with the essence of the board of directors meeting of 2020 which the total assets were 1,217.31 million baht and total liabilities were 133.40 million baht. The total revenue was 137.17 million baht and the net profit was 23.24 million baht and earnings per shares were 1.13 baht.

All considered and acknowledged to approve balance sheet and income statement for year 2020 with no amendments with 16,902,861 scores or 100% of the participants.

4th agenda To consider and determine the profit and dividend payment

The managing director informed that the company's dividend payment policy was not less than 60% of the net profit. Therefore, the managing director proposed to the meeting to approve the dividend payment for the year 2020 at 0.69 baht (sixty-nine satang) or 60.86% of net profit which equivalent to 14,145,000 baht (fourteen million, one hundred forty-five thousand baht). The company has paid dividend to shareholders who were entitled to receive dividend (Record Date) on 11 May 2021 which the due date of the payment was 28 May 2021. The legal reserve has been fully reserved.

All considered and agreed to approve the entire proposal by common consent with no amendments with 16,902,861 scores or 100% of the participants.

5th agenda To consider the election of the directors in place of those retired by term, new director appointment and pension

The managing director informed the meeting as follows:

The managing director announced that there are 3 terminated directors in year 2021 and proposed to re-enter another term:

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| 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 |

All considered and agreed the approval by common consent to reenter in another term of directors as follows:

- Mrs. Maevadi Navapan (re-enter the term)

with no amendments with 16,902,861 scores or 100% of the participants

Agreement	-	score or 0.00%
Disagreement	-	score or 0.00%
Abstention	-	score or 0.00%
Invalid Ballot	-	score or 0.00%

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2. Gen. Paiboon Kanchanapiboon (re-enter the term)
with no amendments with 16,902,861 scores or 100% of the participants
- | | | |
|----------------|---|----------------|
| Agreement | - | score or 0.00% |
| Disagreement | - | score or 0.00% |
| Abstention | - | score or 0.00% |
| Invalid Ballot | - | score or 0.00% |
3. Mr. Wiboon Khusakul (re-enter the term)
with no amendments with 16,902,861 scores or 100% of the participants
- | | | |
|----------------|---|----------------|
| Agreement | - | score or 0.00% |
| Disagreement | - | score or 0.00% |
| Abstention | - | score or 0.00% |
| Invalid Ballot | - | score or 0.00% |

Allowances and pension

The directors' remuneration paid to the director participated at baht 10,000 for director, baht 12,000 for audit committee, baht 15,000 for the chairman of audit committee and baht 20,000 for the chairman, for remuneration has offered at baht 600,000.

All considered and agreed to approve entire proposal by common consent with no amendments with 16,902,861 scores or 100% of the participants.

6th agenda To appoint the 2021 Company's auditors and remuneration

The managing director proposed that the meeting of the board of directors on 22 February 2021 resolved to nominate CWWP CO., LTD. by Miss Wanya Puttasatien, the authorized auditor no. 4387, or Miss Waraporn Intaraprasit, the authorized auditor no. 7881, or Miss Chonticha Lertwilai, the authorized auditor no. 12258, or Miss Waraporn Phanpakdeenupong, the authorized auditor no. 12261 or Miss Ratchanok Jenuwan, 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 the same amount as last year. The audit committee has approved and agreed to propose this proposal to the shareholders.

All considered and agreed to approve the entire proposal by common consent with no amendments with 16,902,861 scores or 100% of the participants.

7th agenda To consider other businesses (if any)

The managing director inquired the meeting if any shareholders had inquiries.

Mr. Pramote Librattanasakul, a shareholder, inquired that how did the Covid-19 affect the company.

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Mr. Sukuma Jayananda, the managing director, informed that regarding the Covid-19 epidemic in 2020, the company has closed for 42 days in accordance with the Bangkok Metropolitan Administration announcement. In 2021, the course was closed according to the Covid-19 for 4 days. On 25 April 2021, there was an announcement of the Bangkok Metropolitan Administration, subject to the temporary closure of premises. According that the course was closed on 26 April 2021 to 9 May 2021 for another 14 days which directly affected the company.

There were no questions or other matters. The Chairman of the Board said thank you and closed the meeting.

The meeting was adjourned at 11.05 hrs.

Maevadi Navapan

Signed by the chairman

(Mrs. Maevadi Navapan)

The minutes' taker

Mrs. Mattika Sinprapa

The company secretary