



An invitation for the 2024 Annual General Meeting of Shareholders

City Sports and Recreation Plc.

on Friday, April 26th 2024,

at 10.30 hrs , at conference room, 2nd Fl., Navataneer Golf Course,

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

Tel. 0-23761818 , 0-23761034-5

Fax. 0-23761033 , 0-2376-1685

Email: info@navataneer.com

****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.006/2024

26th March 2024

Subject: An invitation for the 2024 Annual General Meeting of Shareholders

To: All shareholders

- Enclosed:
1. A copy of the Minutes of the 2023 Annual General Meeting of Shareholders
 2. Form 56-1 One Report 2023/ 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 2024 Annual General Meeting of Shareholders on Friday, April 26th, 2024, 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 2024 Annual General Meeting of Shareholders, and to nominate the candidates for directors in advance on www.navatane.com, from November 20th, 2023 to December 30th, 2023. 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 2023 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 10th, 2023.

Committee's agreement The committee agreed that it is completely correct and approved the Minutes of the 2023 General Meeting of Shareholders.
- 2. To consider and approve the 2023 report of the committee and the audit committee.**

Argument & fact To report the company's performance for the year 2023 which has also been written in Form 56-1 One Report 2023/ annual report (2nd enclosed)

Committee's agreement The committee and the audit committee to report the company's performance for the year 2023 to the shareholders acknowledged.
- 3. To consider and approve the financial statement for the year 2023 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 2023 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.

	2023 (THB)	2022 (THB)
Total assets	1,338,471,483.67	1,379,428,842.22
Total liabilities	145,488,989.05	156,839,467.95
Total revenues	186,190,268.68	153,342,879.92
Net profit	52,518,893.48	37,103,524.41
Earnings per share	2.56	1.81

Committee's agreement To present to the shareholders in order to approve the company's financial statement for the year 2023 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 2023 at 1.57 baht (one baht fifty-seven satang) or 61.28% of net profit per share at 2.56 baht according to the policy to pay not less than 60%, totaling 32.185 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 8th, 2024, the payment date is due by May 24th, 2024. And, the legal reserves have been fully reserved. In 2022, the company has paid the dividend 1.11 THB or 61.33% of net profit as per share of 1.81 baht.

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, the nomination of new directors, 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 and nomination of new directors

-In 2024, there are 3 terminated directors:

1. Mrs. Maevadi Navapan Chairman, CEO
2. Gen. Paiboon Kanchanapiboon Independent Director (Independent Director for more than 9 years),
Chairman of the Audit Committee,
Chairman of the Nomination and Remuneration Committee
3. Mr. Wiboon Khusakul Independent Director

The committee propose 3 terminated directors an election to reenter the term because they passed the screening process by the committee that they are proper for the position whom are independent directors even though they have been in this position for 9 consecutive years and they are independent directors who can express opinion freely and act in accordance with the relevant criteria.

The committee propose a nomination of 2 new directors as below:

1. Professor Dr. Kanit Na Nakorn Director
2. Mr. Wutipong Vejchayanon Director

(Audit Committee - Nomination and Remuneration of Directors - The appointment of Directors - Independent directors and independent definition were shown on Form 56-1 One Report 2023/ annual report pages 46-53.)

5.2 To approve The directors' meeting allowance and pension

Meeting allowance paid upon attending the meeting compared to the previous year as follows:

Position	2024 (proposed year) (baht per time)	2023 (baht per time)	Change (baht per time)
Director	15,000	10,000	5,000
Audit Committee	17,000	12,000	5,000
Chairman of Audit Committee	20,000	15,000	5,000
Chairman of Committee	25,000	20,000	5,000

Pension as follows:

2024 (proposed year)	2023	Change
1,000,000 baht	700,000 baht	300,000 baht

Committee's agreement

To reenter 3 directors and nominate 2 new directors since they are qualified. The directors' meeting allowance has increased 5,000 baht/person and the total gratuity has increased 300,000 baht compared to the last year and there are no other benefits which have already been reviewed by the Nomination and Remuneration Committee.

Argument & fact

6. To appoint the 2024 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 the authorized auditors as follow:

1. Miss Susan Eiamvanicha The Authorized Auditor No. 4306
2. Miss Wanraya Puttasatiean The Authorized Auditor No. 4387
3. Mr. Suchart Panitcharoen The Authorized Auditor No. 4475
4. Miss Chuenta Chommern The Authorized Auditor No. 7570
5. Miss Waraporn Intaraprasit The Authorized Auditor No. 7881
6. Miss Wandee Eiamvanicha The Authorized Auditor No. 8210
7. Mr. Kiatisak Vanithanont The Authorized Auditor No. 9922
8. Miss Amornrat Chaeuthongborisut The Authorized Auditor No. 10998
9. Miss Chonthicha Lertwilai The Authorized Auditor No. 12258

who has no connection and no interest with the company / the management / the major shareholders and no other payment since 2015 which proposed the audit fee including the English translation of the financial statement as follows.

	2024 (proposed year)	2023	Change
Audit Fee	560,000 baht	530,000 baht	30,000
Other Fees	none	none	-

The audit committee has approved and agreed to propose this proposal to the shareholders.

The auditor of the year 2023 was Miss Chonthicha Lertwilai, (CWWP Company Limited will merge with SP Audit Company Limited and after the merger, CWWP Company Limited will be under SP Audit Company Limited, effective from April 1st, 2024 onwards).

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 4th, 2024.

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@navatanee.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