



Ref. T.016/2026

27th March 2026

Subject: An invitation for the 2026 Annual General Meeting of Shareholders

To: All shareholders

- Enclosed:
1. A copy of the Minutes of the 2025 Annual General Meeting of Shareholders
 2. Form 56-1 One Report 2025/ 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 2026 Annual General Meeting of Shareholders on Friday, April 30th, 2026, at 10:30 hrs. in form of a Physical Meeting., 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 2026 Annual General Meeting of Shareholders, and to nominate the candidates for directors in advance on www.navatane.com, from November 20th, 2025 to December 30th, 2025. 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 2025 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 9th, 2025.

Committee's agreement The committee agreed that it is completely correct and approved the Minutes of the 2025 General Meeting of Shareholders.
- 2. To consider and approve the 2025 report of the committee and the audit committee.**

Argument & fact To report the company's performance for the year 2025 which has also been written in Form 56-1 One Report 2025/ annual report (2nd enclosed)

Committee's agreement The committee and the audit committee to report the company's performance for the year 2025 to the shareholders acknowledged.
- 3. To consider and approve the financial statement for the year 2025 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 2025 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.

	2025 (THB)	2024 (THB)
Total assets	1,401,376,539.09	1,368,833,599.26
Total liabilities	149,143,906.40	145,503,951.14
Total revenues	211,488,465.71	201,966,989.22
Net profit	69,086,968.89	63,155,819.10
Earnings per share	3.37	3.08

Committee's agreement

To present to the shareholders in order to approve the company's financial statement for the year 2025 as proposed.

4. To consider and determine the profit and dividend payment

Argument & fact

The Company has a policy to pay dividends at a rate of not less than 60% of the net profit. Therefore, it is proposed that the Shareholders' Meeting approve the dividend payment for the 2025 operating results at the rate of 2.03 Baht per share (Two Baht and Three Satang), or 60.24% of the earnings per share of 3.37 Baht, totaling 41.615 million Baht. The Company has paid the dividend in accordance with the policy. The dividend is paid from the net profit of the operating results, which is subject to corporate income tax at the rate of 20%. Individual shareholders are entitled to a full tax credit for the entire amount. The record date for determining the list of shareholders entitled to receive the dividend is fixed on May 11, 2026, and the payment date is scheduled for May 28, 2026. The legal reserve has already been fully appropriated. For the 2024 operating results, the dividend was paid at 1.91 Baht per share, or 62.00% of the earnings per share of 3.08 Baht.

Committee's agreement

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

5. To consider the election of directors to replace those retiring by rotation.

Argument & fact

There are 4 directors who are scheduled to retire by rotation in 2026, namely:

1. Professor Dr. Kanit Na Nakorn
2. Mr. Chackchai Panichapat
3. Mr. Jaya Jayananda
4. Mr. Sukuma Jayananda

The Board of Directors, therefore, proposes the re-election of all 4 directors to serve for another term. Although the nominated independent directors have held their positions for more than 9 years, they are still

capable of providing independent opinions in accordance with the relevant criteria, as follows:

1. Professor Dr. Kanit Na Nakorn: Director
2. Mr.Chackchai Panichapat:Independent Director (in terms more than 9 consecutive years) /Audit Committee/Nomination and Remuneration Committee.
3. Mr. Jaya Jayananda: Director
4. Mr. Sukuma Jayananda: Executive Director/Chief Executive Officer

(For information regarding the Audit Committee, Nomination and Remuneration Committee, Independent Directors, the definition of Independent Director, and the appointment of directors, please refer to the Form 56-1 One Report / Annual Report, Attachment 1: Details of Directors.)

**Committee's
agreement**

It is proposed that the Shareholders' Meeting consider the re-election of these 4 directors for another term, as they have already undergone the screening process by the Board of Directors.

6. To consider and approve the determination of the directors' remuneration.

Argument & fact

The remuneration of the Board of Directors consists of meeting allowances and bonuses. There are no other types of remuneration. The meeting allowances shall be paid to the directors based on actual attendance (per meeting/day) at the highest applicable rate for only one position, as shown in the table attached below:

Meeting Allowance as follows:

No.	Committee	Position	Former Rate Year 2025 (Baht)	New Rate Year 2026 (Baht)	Comparison
1	Board of Directors	Chairman	25,000	30,000	▲ 5,000
		Director	15,000	15,000	Same
2	Audit Committee	Chairman	20,000	20,000	Same
		Director	17,000	17,000	Same
3	Nomination and Remuneration Committee	Chairman	(None)	20,000	▲ 20,000
		Director	(None)	17,000	▲ 17,000
4	Executive Committee	Chairman	(None)	20,000	▲ 20,000
		Director	(None)	17,000	▲ 17,000

**Committee's
agreement**

Pension as follows:

Year 2026 (Proposed)/Baht	Year 2025/Baht	Change/Baht
1,650,000	1,500,000	▲ 150,000

It is proposed that the Shareholders' Meeting consider and approve the directors' remuneration for the year 2026 in an amount not exceeding 3,500,000 Baht, which already includes the 150,000 Baht increase in directors' bonuses compared to the previous year. This is to align with the operating results compared to the previous year. There are no other benefits. This proposal has already been considered by the Nomination and Remuneration Committee.

7. To appoint the 2026 company's auditors and remuneration

Argument & fact

To propose that the Shareholders' Meeting consider the appointment of the auditors and the determination of the audit fee. SP Audit Company Limited has proposed the list of auditors as follows:

1. Miss Susan Eiamvanicha The Authorized Auditor No. 4306
2. Miss Wanraya Puttasatien 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
10. Miss Ms. Saruta Chitwattananon The Authorized Auditor No. 15343

The auditors have been performing audits since 2015 and have merged with CWWP Company Limited. There are no other remunerations and no relationships, nor any conflicts of interest with the Company, the management, the major shareholders, and the Company has no subsidiaries. The proposed audit fee, including the English financial statements, is as follows:

	2026 (proposed year)/Baht	2025/Baht	Change/Baht
Audit Fee	620,000	590,000	▲ 30,000
Other Fees	none	none	none

The management has negotiated for an appropriate price, which the Audit Committee has considered and deemed appropriate to propose to the shareholders for consideration. For the year 2025, the auditor is Miss Chonthicha Lertwilai, from SP Audit Company Limited.

**Committee's
agreement**

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

8. To consider other businesses (if any)

The record date will be on April 3rd, 2026.

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@navatance.com or Fax. 0 2376-1685.

Sincerely yours,

By Order of The Board of Directors



(Mr. Sukuma Jayananda)

Chief Executive Officer

The secretariat of the company

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0 2376-1818 Fax. 0 2376-1685