

March 19, 2025

Subject: Notice Calling for the 2025 Annual General Meeting

Attention: Shareholders
Business Alignment Public Company Limited

- Attachments**
1. **Copy of the Minutes of the 2024 Annual General Meeting**
 2. **Form 56-1 One Report in QR Code format**
 3. **Information of Nominated Directors to be Elected**
 - 3.1. **Non-Independent Directors' Profile**
 - 3.2. **Independent Directors' Profile**
 4. **Auditor's Profile**
 5. **Documents Verifying Eligibility to Attend the Meeting**
 6. **The Company's Articles of Association Relating to Shareholders' Meeting**
 7. **Profiles of Independent Directors who are Appointed as Proxies for Shareholders who are Unable to Attend the Meeting**
 8. **Map to the Meeting Venue**
 9. **Proxy Forms**

Notice is hereby given that the 2025 Annual General Meeting ("**AGM**") of Business Alignment Public Company Limited ("**Company**") will be convened as follows:

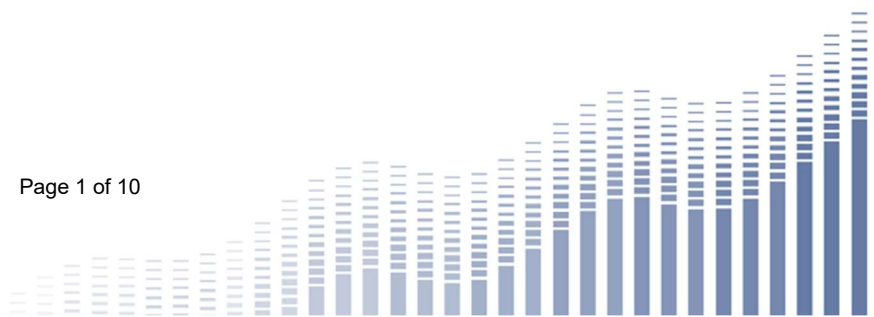
Date and time: April 21, 2025, at 14.00 hrs.
Venue: Conference Hall 1 Glowfish, Sathorn Thani Building 2, 2nd Floor,
Silom, Bang Rak, Bangkok 10500

The agenda for the AGM are as follows:

1. To consider and certify the minutes of the 2024 Annual General Meeting

Facts and Rationale: The Company's 2024 Annual General Meeting was held on April 9, 2024, and the minutes of that meeting are set out in Attachment 1.

Opinion of the Board: To propose in the AGM to certify the minutes of the 2024 Annual General Meeting.



Remark: The resolution in respect of this agenda item shall be passed by a majority of the votes of the shareholders who are present and cast their votes.

2. To consider and acknowledge the business operations of the Company for the year 2024

Facts and Rationale: To report to shareholders for acknowledgement, the business operations of the Company for the year 2024, details of which are provided in Form 56-1 One Report as shown in Attachment 2.

Opinion of the Board: To report to the AGM to acknowledge the business operations of the Company for the year 2024.

Remark: This agenda item is only for acknowledgement, and no votes will be cast.

3. To consider and approve the Company's audited financial statements for the year ended December 31, 2024, with the auditor's report thereon

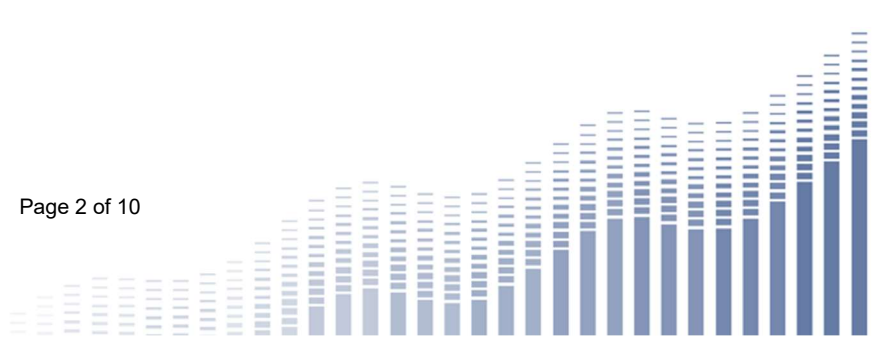
Facts and Rationale: Clause 46 of the Company's Articles of Association stipulates that the audited financial statements as at the end of the fiscal year of the Company shall be prepared and submitted to the annual general meeting for approval. The Company's audited financial statements for the year ended December 31, 2024, which have been reviewed by the Audit Committee and the Board of Directors, are in the "Financial Statements" section of Form 56-1 One Report as shown in Attachment 2.

Opinion of the Board: To propose in the AGM to approve the Company's audited financial statements for the year ended December 31, 2024, with the auditor's report thereon.

Remark: The resolution in respect of this agenda item shall be passed by a majority of the votes of the shareholders who are present and cast their votes.

4. To consider and approve the payment of dividend

Facts and Rationale: The Company reported a net profit of baht 221,155,956 as shown in the separate financial statements for the year ended December 31, 2024, which has been audited by the auditor.



The Company established a dividend payment policy each year at a rate not less than 40% of the net profit after deducting all categories of reserves as specified in applicable laws and the Company's Article of Association. This is unless there are other necessary circumstances, and such dividend payment do not significantly impact the operations of the Company. However, the dividend payment may be subject to changes depending on the Company's performance, financial status, liquidity, investment plans, as well as other relevant factors in management, necessity, and appropriateness in the future. Such dividend payment is within the discretion of the Board for consideration and must seek approval from the shareholders' meeting. An exception applies to interim dividend payment, which the Board has the authority to approve and report to the following shareholders' meeting.

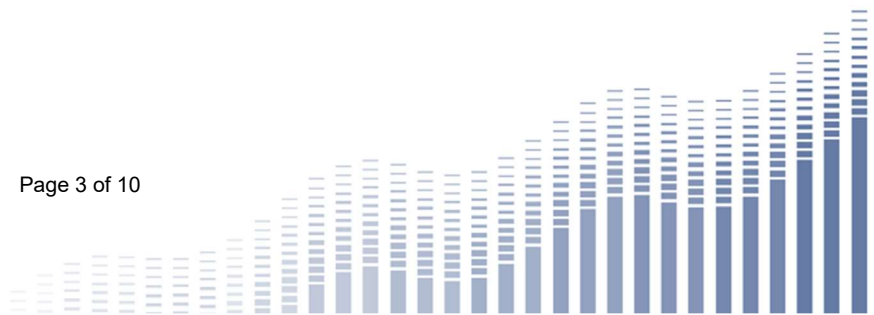
However, clause 49 of the Company's Articles of Association stipulates that the Company shall allocate not less than 5% of the Company's annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10% of the registered capital.

The Company's legal reserve has already attained the amount of 10% of the registered capital of the Company. Therefore, the Company is not required to allocate any amount to the reserve fund.

Opinion of the Board: Taking into account the net profit based on the separate financial statements, the Board of Directors agreed to propose in the AGM to approve the payment of dividend for the operating period from January 1, 2024, to December 31, 2024, to shareholders in the amount of baht 0.35 per share for 600,734,989 shares, totaling baht 210,257,246.15.

The Company will pay the dividend to the shareholders whose names appear in the Company's share register book as at March 11, 2025 which is the date for determination of shareholders who are entitled to the dividend payment fixed by the Board of Directors (Record Date). Dividend payment will be made on May 7, 2025. However, the right to receive dividend is uncertain until the approval of AGM is granted.

The proposed dividend payment is consistent with the Company's dividend payment policy. The proposed amount to be paid in respect of the operating period of January 1, 2024, to December 31, 2024, represents 95.07% of the net profit for the year 2024 after deducting all categories of reserves as specified in applicable laws and the Company's Article of Association. The comparative details are set out in the table below.



Details of Dividend Payment	2023	2024 (Proposal)
1. Net Profit (Baht)	199,711,892.00	221,155,956.00
2. Allocation of Net Profit as Legal Reserve (Baht)	4,149,586.00	-
3. Net Profit after the Deduction of Legal Reserve (Baht)	195,562,306.00	221,155,956.00
4. Number of Share (Shares)	600,734,989	600,734,989
5. Dividend payment		
• Interim dividend (Baht/Share)	-	-
• Final dividend (Baht/Share)	0.30	0.35
6. Total Dividend Payment (Baht)	180,220,496.70	210,257,246.15
7. Dividend Payment Ratio*	92.16%	95.07%

Remark: *Dividend Payment Ratio = Dividend Payment/ Net Profit after the deduction of legal reserve

The dividend in amount of baht 0.35 per share derived from the profits which were subject to corporate income tax of 20%. An individual shareholder shall be entitled to a tax credit, which is comply under Section 47 bis of the Revenue Code.

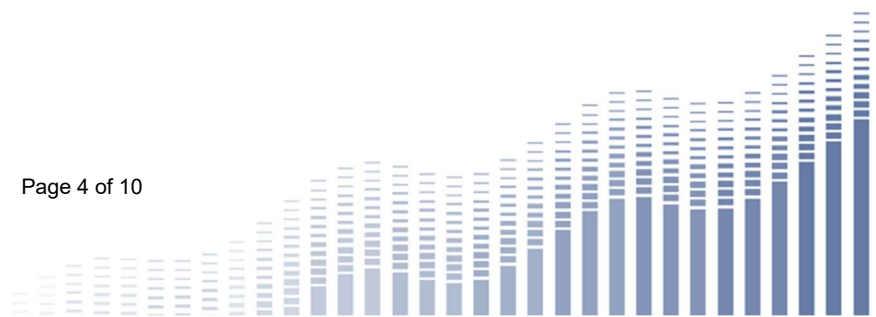
Remark: The resolution in respect of this agenda item shall be passed by a majority of the votes of the shareholders who are present and cast their votes.

5. To consider and approve on the election of new directors to succeed those who will be retiring on completion of their terms

Facts and Rationale: Clause 20 of the Company's Articles of Association stipulates that at each annual general meeting, one-third of the directors at that time shall retire from office. Retiring directors are eligible for re-election. The following three directors are due to retire at the 2025 AGM:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Woodtipong Moleechad | Independent Director |
| 2. Mr. Sompong Chunekitiyanone | Director |
| 3. Mr. Voravid Silapusid | Director |

The Company invited shareholders to nominate director candidates for the AGM during the period from November 18, 2024, to December 31, 2024, in accordance with the Company's specified conditions. By the end of this period, no shareholders had submitted proposals for the nomination of candidates for election as directors for the AGM.

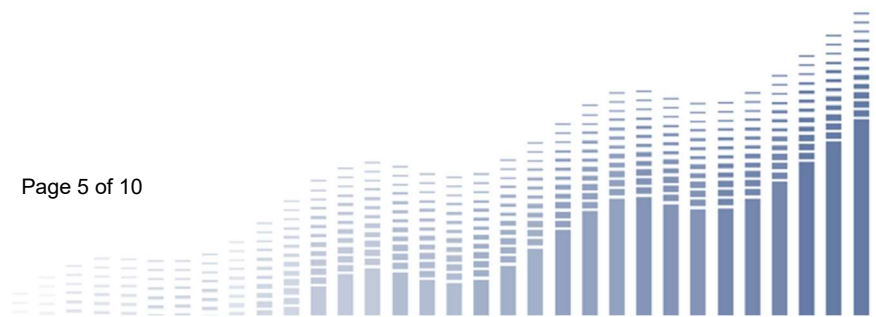


The Nomination and Remuneration Committee, excluding the directors who are due to retire by rotation at the AGM, had carefully considered persons with the appropriate qualifications for nomination as the Company's directors, in accordance with the Company's criteria and procedures for director nomination, taking into account knowledge, skills, experience, expertise, and the Board's diversity, aligning with the Company's business strategy. Therefore, it was recommended that the Board of Directors nominate all of the three retiring directors for another term of directorships. In addition, the retiring directors, dedicated their time and efficiently performed their duties during their term of office.

All three aforementioned candidates do not occupy directorship or management positions in other organizations which might lead to a conflict of interest with the Company.

Mr. Woodtipong Moleechad has been the independent director of the Company for nine years and if he is re-elected for another term, his directorship would exceed nine consecutive years. However, he possesses the necessary qualifications and remains suitable to continue serving as an independent director. Based on a review of his past performance, he has demonstrated the ability to exercise independent judgment, possesses knowledge and understanding of the Company's business, and has provided valuable insights and recommendations that contribute to the Company's operations. Additionally, he has no business affiliations or relationships with the Company, no direct connections to the Company's shareholders, and is not involved in any circumstances that could interfere with or appear to compromise his independent business judgment in acting in the best interests of the Company.

Opinion of the Board: The Board of Directors, excluding the directors who are due to retire by rotation at the AGM, has extensively discussed and carefully reviewed all candidates who had undergone the nomination procedure as proposed by the Nomination and Remuneration Committee. Each candidate's qualifications were individually and thoroughly evaluated in accordance with the Company's designated process. As a result, the Board concluded that the three retiring directors have qualifications that comply with relevant regulations and are well-suited for the Company's business operations. They have demonstrated strong performance during their tenure. Therefore, the Board of Directors agreed to propose in the AGM to re-elect all three retiring directors, namely Mr. Woodtipong Moleechad, Mr. Sompong Chunekitiyanone and Mr. Voravid Silapusid for another term of directorships, as recommended by the Nomination and Remuneration Committee. Furthermore, the Board of Directors has considered that Mr. Woodtipong Moleechad, who is nominated as an independent director for another term of directorship, is qualified in



accordance with the relevant laws and the criteria regarding independent director. Profiles of the three retiring directors are shown in Attachment 3.1 and 3.2.

Remark: The resolution in respect of this agenda item shall be passed by a majority of the votes of the shareholders who are present and cast their votes.

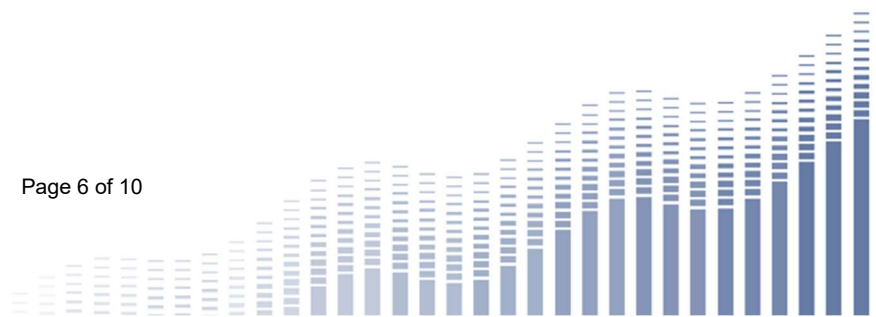
6. To consider and approve the remuneration for the Board of Directors and directors who are members of the sub-committees

Facts and Rationale: Clause 25 and 43 of the Company's Articles of Association stipulate that any payment of remuneration to directors must be considered and approved by the shareholders' meeting.

Based on the resolution passed at the Company's 2024 Annual General Meeting, the Meeting approved the remuneration for the Board of Directors and directors who are members of the sub-committees. The remuneration consisted of monthly remuneration, meeting allowance and other remuneration as appropriate, with total remuneration not exceeding baht 2,000,000, as follows:

Position	Monthly Remuneration (Baht)	Remuneration/Meeting /Person (Baht)
Board of Directors		
• Chairman of the Board	20,000	15,000
• Independent Director	15,000	10,000
• Executive Director	-	10,000
Audit Committee		
• Audit Committee Chairman	-	15,000
• Audit Committee Member	-	10,000
Nomination and Remuneration Committee		
• Nomination and Remuneration Committee Chairman	-	15,000
• Nomination and Remuneration Committee Member	-	10,000

The Company does not pay other benefits apart from the above remuneration to the Board of Directors and Sub-committees.



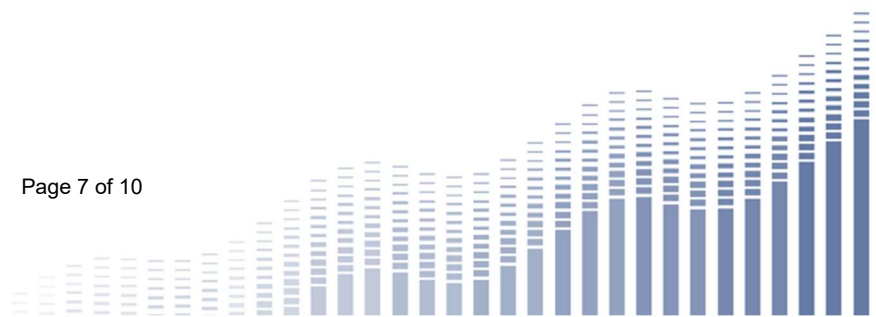
The Nomination and Remuneration Committee had reviewed the directors' remuneration approved by the 2024 Annual General Meeting, taking into the responsibilities, the Company's performance, and business plan. Based on its review, the Nomination and Remuneration Committee recommended to maintain the remuneration for the Board of directors and directors who are members of the sub-committees for the year 2025 in accordance with the amount and basis approved by the 2024 Annual General Meeting of the Company. The remuneration consists of monthly remuneration, meeting allowance and other remuneration as appropriate, with total remuneration not exceeding baht 2,000,000, details as follows:

Position	2024		2025 (Proposal)	
	Monthly Remuneration (Baht)	Remuneration/ Meeting /Person (Baht)	Monthly Remuneration (Baht)	Remuneration/ Meeting /Person (Baht)
Board of Directors				
• Chairman of the Board	20,000	15,000	20,000	15,000
• Independent Director	15,000	10,000	15,000	10,000
• Executive Director	-	10,000	-	10,000
Audit Committee				
• Audit Committee Chairman	-	15,000	-	15,000
• Audit Committee Member	-	10,000	-	10,000
Nomination and Remuneration Committee				
• Nomination and Remuneration Committee Chairman	-	15,000	-	15,000
• Nomination and Remuneration Committee Member	-	10,000	-	10,000

The Company does not pay other benefits apart from the above remuneration to the Board of directors and Sub-committees.

The scopes of duties and responsibilities of the Board of Directors and sub-committees, as well as details of remuneration paid to each director in 2024 are in the "Corporate Governance Structure" and "Report on Key Operating Results on Corporate Governance" section of Form 56-1 One Report as shown in Attachment 2.

Opinion of the Board: To propose in the AGM to approve the retention of remuneration for the Board of Directors and directors who are members of the sub-committees in accordance with the



amount and basis approved by the 2024 Annual General Meeting of the Company, as recommended by the Nomination and Remuneration Committee.

Remark: The resolution in respect of this agenda item shall be passed by a vote of not less than two-thirds of the total number of the votes of the shareholders who are present.

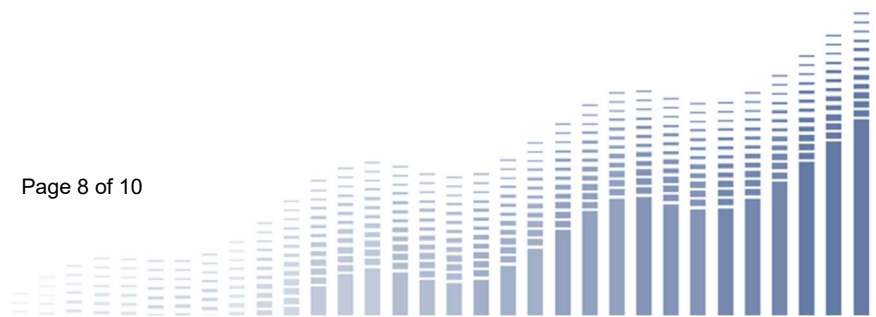
7. To consider and approve the appointment of an auditor and determination of its remuneration for the year 2025

Facts and Rationale: Section 120 of the Public Limited Companies Act B.E. 2535 stipulates that the appointment of an auditor and determination of its remuneration be approved at every annual general meeting. The Notification of the Capital Market Supervisory Board states that an auditor of a listed company in SET must be rotated every seven fiscal years, regardless of consecutiveness, and must refrain from performing audit services for such listed company for five consecutive fiscal years. The selection of the auditor and determination of its remuneration have been reviewed by the Audit Committee and the Board of Directors.

EY Office Limited (“EY”) has demonstrated professional expertise, independence, and impartiality. To date, EY has performed its duties well, and both the Audit Committee and the Board of Directors are satisfied with its performance. Additionally, the audit fee is deemed reasonable. The Audit Committee has recommended the appointment of Ms. Siriwan Suratepin, Certified Public Accountant No. 4604 and/or Ms. Natteera Pongpinitpinyo, Certified Public Accountant No. 7362 and/or Mr. Piya Chaipruckmalakarn, Certified Public Accountant No. 7544 and/or Mr. Samran Taengcham, Certified Public Accountant No. 8021 of EY to be the auditor of the Company and the subsidiary for the year 2025.

In the event that these auditors are unable to perform their duties, EY is authorized to assign its auditors who have appropriate qualification to perform the auditing duties and provide the opinions on the Company’s financial statements.

The profiles of the four nominated auditors are included in Attachment 4 of this Notice. Mr. Piya Chaipruckmalakarn was the Company’s auditor for three years in 2022-2024. Ms. Siriwan Suratepin, Ms. Natteera Pongpinitpinyo and Mr. Samran Taengcham have never been the Company’s auditors. This complied with the regulation of the Capital Market Supervisory Board regarding the auditor rotation. The total remuneration has been set at not exceeding baht



1,942,500, excluding other expenses and non-audit fees (if any). Details are provided in the table below.

	2024	2025 (Proposal)
The Company's Audit Fee (Baht)	1,575,000	1,575,000
The Subsidiary's Audit Fee (Baht)	367,500	367,500
Total	1,942,500	1,942,500

In 2024, the Company paid non-audit fee of 267,500 baht, covering consultancy fees related to contract review, amendments, and associated tax matters.

It is noted that EY and the auditors named above are the auditors approved by the Office of the Securities and Exchange Commission, and have no relationship with, or any interest in, the Company, its subsidiary, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties.

In addition, EY Office Limited is also the audit firm for the Company's subsidiary.

Opinion of the Board: To propose in the AGM to appoint Ms. Siriwan Suratepin, Certified Public Accountant No. 4604 and/or Ms. Natteera Pongpinitpinyo, Certified Public Accountant No. 7362 and/or Mr. Piya Chaipruckmalakarn, Certified Public Accountant No. 7544 and/or Mr. Samran Taengcham, Certified Public Accountant No. 8021 of EY Office Limited to be the Company's auditor for the year 2025 with total remuneration not exceeding 1,942,500 baht.

Remark: The resolution in respect of this agenda item shall be passed by a majority of the votes of the shareholders who are present and cast their votes.

8. To consider any other appropriate business, if any

All shareholders are invited to attend the AGM at the date, time and venue mentioned above. Registration of attendance at the AGM will start at 12.00 hrs. To attend the AGM, on the date of AGM, all shareholders and proxies must bring all documents verifying eligibility to attend the AGM and vote as stipulated in Attachment 5.

A shareholder may appoint a proxy to attend the Meeting and vote on his/her behalf by completing and signing, including affixing a duty stamp to, Proxy Form B. However, if you are a foreign shareholder



who appoints a custodian in Thailand to keep and safeguard your shares, you can choose to use either Proxy Form B or Proxy Form C. Both Proxy Forms B and C are attached in Attachment 9. If a shareholder wishes to give a proxy to an independent director, that shareholder may appoint either Ms. Srirat Chuchottaworn or Mr. Vipoota Trakulhoon or Mr. Thanawat Lertwattanak, the Company's independent director, as a proxy. Their profiles are shown in Attachment 7. The Proxy Form, together with all documents, is to be presented to the Company Secretary before the AGM begins or to be sent to the Company Secretary by mail at the Company's address. The Company has fixed the record date on which the shareholders are entitled to attend the AGM on March 11, 2025. The Company will conduct the AGM in accordance with the Company's Articles of Association relating to shareholders' meeting, in Attachment 6.

Yours sincerely,



(Mr. Woodtipong Moleechad)
Chairman of the Board

