

Capital Increase Report Form
INSPIRE IVF Public Company Limited
February 27, 2026

INSPIRE IVF Public Company Limited (the "Company") would like to inform the resolution of the Board of Directors Meeting No. 1/2026 held on February 27, 2026, at 17.00 hrs. regarding capital increased, and allocation of newly issued ordinary shares as follows:

1. Capital increased

The Company's board of director resolved to propose to an Annual General Meeting of Shareholders 2026 to increase the Company's registered capital from THB 220,000,000 to THB 288,750,000 by granting 137,500,000 newly issued ordinary shares with the par value of THB 0.50 to be as follows:

Capital Increased	Type of Shares	Number of Shares	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific Purpose	Ordinary share	137,500,000	0.50	68,750,000
<input type="checkbox"/> General Mandate	Ordinary share			

2. Allocation of newly issues ordinary shares

2.1. Specific Purpose

Allocate to	Number of Shares	Offering Ratio (Existing : New)	Offering Price (THB per share)	Remark
To reserve for the exercise of the warrant	137,500,000	3.2 existing ordinary share for 1 unit of the warrants	Offer at no value with an exercise price of THB 0.70 per share.	

2.2. The Company's action in case there is a fraction of shares.

In case there is a fraction of the warrant in which each shareholder will be allotted, the fraction shall be discarded. In case there is an event resulting in an adjustment of exercise ratio as specified in adjustment conditions of the warrant and resulting in a fraction of shares, the fraction shall be discarded.

3. The date of the annual general meeting of shareholders for considering capital increased and allotment of newly issued ordinary shares.

Specify an Annual General Meeting of Shareholders 2026 on Friday, April 23, 2026 at 14.00 hrs. through an electronic platform (E-AGM) meeting system only, which will broadcast live at The Landmark Bangkok Hotel 138 Sukhumvit Rd, Khwaeng Khlong Toei, Khet Khlong Toei, Bangkok 10110 and determine the list of shareholders, and the record date for determination of the list of shareholders who are entitled to attend the meeting is March 30, 2026.

4. Requesting of approval for capital increased/ allotment of newly issued ordinary shares from relevant government agencies and condition for approval (if any)

4.1. Seek approval from an Annual General Meeting of Shareholders 2026 to increasing registered capital, amending memorandum of association, and amending of paid-up capital.

4.2. The Company will apply for increasing registered capital, amending memorandum of association, and amending paid-up capital to the Department of Business Development, Ministry of Commerce.

4.3. The company will apply for listing the warrant to the Stock Exchange of Thailand.

5. The objective of the capital increase and the use of proceeds

The proceeds from the capital increase upon the exercise of the rights to purchase ordinary shares of all warrants will be used as working capital reserves for the Company's business operations and to create financial flexibility in expanding the existing business of the Company in the future. Which, the Company expects to bring in more income and returns and will result in the improvement of the Company's performance which is of the utmost benefit to the company and its shareholders.

6. The benefit to the Company from capital increased/ allotment of newly issued ordinary shares

To have financial flexibility of the Company's working capital.

7. The benefit to the shareholders from capital increased/ allotment of newly issued ordinary shares

7.1. Dividend policy

The Company has a policy to pay dividends to shareholders at a rate of not less than fifty (50) percent of the net profit according to the separate financial statements after tax and legal reserves and other reserves (if any). In this regard, the dividend payment will subject to economic condition, performance, and the Company's future project.

7.2. Rights to receive the dividend from operating result

The warrant holders who exercise their rights will have the right to receive dividends after being registered as the Company's shareholders.

8. Other details that deemed necessary for shareholders to consider approving of capital increased/allotment of newly issued ordinary shares.

Control Dilution

If the warrants are fully exercised, and all the warrants' holders are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted, not exceeding 23.81 per cent. The calculation details are as follows:

Qo = Total issued and paid-up shares of the Company number of 440,000,000 shares

Qw = Total ordinary shares issued to reserve for the exercise of the warrants not exceeding 137,500,000 shares

Control Dilution = $Qw / (Qo + Qw)$ = Not exceeding 23.81 per cent

Price Dilution

If the Warrants are fully exercised, price dilution will not exceed 4.29 per cent. Calculation details are as follows:

P0 = Pre-transaction market price calculated from volume-weighted average prices of the shares traded in the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the date the Board of Directors resolved to approve issuance of the Warrants (from February 6, 2026 to February 26, 2026). The prices used for calculation is average trading price of each day, which is THB 0.85 per share.

P1 = Exercise price, which is equal to THB 0.70

P2 = Post transaction market price

Calculated from formula $[(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw) = 0.82$ per share.

Qo = Total issued and paid-up shares of the Company, which are 440,000,000 shares

Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 137,500,000 shares

Price Dilution = $(P0 - P2) / P0$ = Not exceeding 4.29 per cent

In this regard, the Board of Directors comment that the offering of new ordinary shares to reserve for exercise of the Warrants will help the Company to have readiness and financial flexibility for business expansion in the future and for reserve as internal working capital.

9. Timeframes incase the Company's board of directors approve capital increased/allotment of newly issued ordinary shares

No.	Task	Date Month Year
1	The Board of Director Meeting resolved the Company's capital increased, and resolved to propose of approval of the warrants (IVF-W1)	February 27, 2026
2	Specify the date for determination of the list of shareholders who are entitled to attend an Annual General Meeting of Shareholders 2026 (Record Date)	March 30, 2026
3	An Annual General Meeting of Shareholders 2026	April 23, 2026
4	Register the capital increase resolution with the Ministry of Commerce	May 5, 2026 (Within 14 days from the date that the shareholders' meeting approval)
5	Specify the date for the right to receive the allotment and offer of warrants to purchase the Company's ordinary shares series 1 (IVF-W1)	May 8, 2026 (Not less than or equal to 5 business days after the shareholders' meeting)

Note: The schedule above is subject to change.

The Company hereby certifies that information in this information memorandum is correct and complete.

Regards,

INSPIRE IVF Public Company Limited

-KASINEE KULDILOKE-

MISS KASINEE KULDILOKE

Director

-PUTTIPONG POOMSUWAN-

MR. PUTTIPONG POOMSUWAN

Director

**Details of Warrant to Purchase Ordinary Shares of
INSPIRE IVF Public Company Limited Series 1 (IVF-W1)**

Category of the Warrants	: Warrant to purchase ordinary shares of INSPIRE IVF Public Company Limited Series 1 (“the Warrants” or “IVF-W1”)
Type of the Warrants	: In named certificate and transferable
Number of the Warrants Issued	: Not exceed 137,500,000 units
Number of ordinary shares to be exercised	: Not exceed 137,500,000 shares, representing 31.25 per cent of total issued and paid-up shares of the Company
Offering Price	: THB 0.00 (Zero) per unit
Exercise Ratio	: 1 unit of the Warrant has the right to purchase 1 ordinary share (Subject to adjustment conditions)
Exercise Price	: THB 0.70 per share (at par value of THB 0.50) subject to adjustment conditions
Term of the Warrants	: 3 years from the issuance date of the Warrants
Number of the Ordinary Shares Reserved for Exercise of the Warrants	: Not exceed 137,500,000 shares (at par value of THB 0.50 per shares)
Allocation Method	: Allocate to existing shareholders of the Company according to their shareholding at the ratio of 3.2 existing ordinary shares for 1 unit of the Warrants. In case there is a fraction of the Warrants from the calculation of the Warrants allocation, such fraction shall be discarded.
Issuance Date	: Chief Executive Officer or his authorized are authorized to specify issuance date of the Warrants after getting approval from the shareholder meeting.
Exercise Period and Exercise Date	: Warrant holders can exercise their rights under IVF-W1 on the last business day of January and July after the warrant issuance date (“Exercise Date”) and the last exercise date is on the date that the warrants have reached the maturity of 3 years from the date of issuance of the warrants. If the exercise date is not SET business day, such exercise date shall be a business day prior to the exercise date.
Period for intention to exercise rights	: In 5 working days, period before the exercise date, except the last exercise date will be not less than 15 days.
Offering period	: Offering must be completed within 1 year from the date that the shareholders' meeting approves the issuance and offering of the said warrants, by authorizing the Executive Committee of the Company or the

Chief Executive Officer and/or the person assigned by the Board of Directors or the Executive Committee of the Company to have the power to consider the allocation, determine the conditions and details

- The secondary Market of the warrants : mai
- The secondary Market of the Ordinary Shares from the Exercise of the warrants : mai
- Registrar : Thailand Securities Depository Company Limited
- Conditions in case there are residual Warrants : The company will cancel all remaining warrants.
- Other rights and benefits : Ordinary shares issued under this exercise of the warrants Will have rights and the status of shares equivalent to the ordinary shares of the company previously issued in all respects.
- Dilution Effect : The Company has resolved to issue and offer warrants to purchase ordinary shares of the Company Series 1 (IVF-W1) by allocating to existing shareholders of the Company in the ratio of 3.2 existing shares to 1 unit of warrant, at no cost, 1 unit of warrant can be exercised to purchase 1 ordinary share at a price of 0.70 baht per share.

Control Dilution

If the warrants are fully exercised, and all the warrants' holders are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted, not exceeding 23.81 per cent. The calculation details are as follows:

Qo = Total issued and paid-up shares of the Company number of 440,000,000 shares

Qw = Total ordinary shares issued to reserve for the exercise of the warrants not exceeding 137,500,000 shares

Control Dilution = $Qw / (Qo + Qw)$ = Not exceeding 23.81 per cent

Price Dilution

If the Warrants are fully exercised, price dilution will not exceed 4.29 per cent. Calculation details are as follows:

P0 = Pre-transaction market price calculated from volume-weighted average prices of the shares traded in the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the date the Board of Directors resolved to approve issuance of the Warrants (from February 6, 2026 to February 26, 2026). The prices used for calculation is average trading price of each day, which is THB 0.85 per share.

P1 = Exercise price, which is equal to THB 0.70.

P2 = Post transaction market price
Calculated from formula $[(P0 \times Q0) + (P1 \times Qw)] / (Q0 + Qw) = 0.82$ per share.

Q0 = Total issued and paid-up shares of the Company, which are 440,000,000 shares

Qw = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 137,500,000 shares

Price Dilution = $(P0 - P2) / P0$ = Not exceeding 4.29 per cent

Adjustment of warrants

- : The Company will adjust the exercise price and exercise ratio when one of the following events occurs. The objective is to protect the benefits of the warrant holders not to be inferior.
1. When there is a change in the par value of the Company's shares as a result of share merger or split.
 2. When the Company offers to sell any newly issued shares at a price lower than 90.00 per cent of the share price calculated using the market price method at the time the offer is made or the market price before the offering and is the calculation method as specified in the rights specification.
 3. When the Company offers for sale of convertible bonds or warrants newly issued by fixing the price or calculating the price of newly issued shares to support such convertible bonds or warrants below 90.00 per cent of the share price calculated in accordance with the method using the market price at the time of offering of convertible

bonds or warrants or the market price before the offering of convertible bonds or warrants and is the method of calculation as specified in the terms and conditions.

4. When the company pays newly issued share dividend in whole or in part to shareholders.
5. When the company pays dividends in cash exceeding 90.00 per cent of the net profit according to the Company financial statements after deduction of income tax for operations in any accounting period.
6. When there are any other cases in the same manner as items 1. to 5. that result in any lower compensation which the warrant holders will receive when exercise.

In this regard, the Executive Committee of the Company or the Chief Executive Officer and/or the person assigned by the Board of Directors or the Company's Executive Committee is assigned to have authority to determine the conditions and other details related to the change in the exercise rate and price.

Other Conditions

- : The Executive Committee of the Company or the person assigned by the Board of Directors shall have the authority to (1) Determine the conditions and other details that are necessary and reasonable in connection with the issuance of the warrants, such as the date of issuance of the warrants, details of the offering, methods of allocation of the warrants, the exercise period, the expiration date of the exercise right (2) Sign various permit application documents and evidence necessary and relevant to the issuance of warrants, including contacting and filing a waiver request with the relevant authorities (3) Take any necessary and appropriate actions in connection with the warrants and the issuance and offering of the this warrants

In this regard, the Company will not extend the term of the warrants or change the price and exercise ratio unless it is an adjustment in accordance with the conditions for the right adjustment.

**Memorandum Regarding the Issued and Offered of
Newly Issued Ordinary Shares to Reserve for the Warrant
According to the Notification of the Capital Market Supervisory Board No. TorJor 73/2558**

1. Offering details

Not exceed 137,500,000 shares (at par value of THB 0.50 per shares) representing 31.25 per cent of total issued and paid-up shares of the Company to reserve for the exercise of the warrant to purchase ordinary shares of INSPIRE IVF Public Company Limited Series 1 (IVF-W1)

2. Objective of capital increase and used of fund

The proceeds from the capital increase upon the exercise of the rights to purchase ordinary shares of all warrants will be used as working capital reserves for the Company's business operations and to create financial flexibility in expanding the existing business of the Company in the future. Which, the Company expects to bring in more income and returns and will result in the improvement of the Company's performance which is of the utmost benefit to the company and its shareholders.

3. Dilution effect and benefit to the shareholders compared to effects (Dilution Effect)

Control Dilution

If the warrants are fully exercised, and all the warrants' holders are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted, not exceeding 23.81 per cent. The calculation details are as follows:

$Q_0 =$ Total issued and paid-up shares of the Company number of 440,000,000 shares

$Q_w =$ Total ordinary shares issued to reserve for the exercise of the warrants not exceeding 137,500,000 shares

Control Dilution = $Q_w / (Q_0 + Q_w) =$ Not exceeding 23.81 per cent

Price Dilution

If the Warrants are fully exercised, price dilution will not exceed 4.29 per cent. Calculation details are as follows:

$P_0 =$ Pre-transaction market price calculated from volume-weighted average prices of the shares traded in the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the date the Board of Directors resolved to approve issuance of the Warrants (from February 6, 2026 to February 26, 2026). The prices used for calculation is average trading price of each day, which is THB 0.85 per share.

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Qo = Total issued and paid-up shares of the Company, which are 440,000,000 shares

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Price Dilution = $(P0 - P2) / P0$ = Not exceeding 4.29 per cent

4. The Company's Board of Directors' opinion

4.1. Reason for capital increase

The Board of Directors opines that the capital increase will help the Company to have financial flexibility for business expansion and reserve as internal working capital. However, if the warrants are exercised, the existing shareholders may be affected by the dilution of shareholding and trading price of ordinary shares.

4.2. Possibility of the plan to use the offering proceed

The Board of Directors opines that plans for the use of proceeds from the offering are feasible because in the event that the Company expands its existing business in the future which the Company expects to generate more income and returns. It may cause the company's stock value to rise. This may cause the value of the Company's shares to increase and the exercise of warrants to fund future business expansion.

4.3. Reasonableness of capital increase, plan to use the offering proceed. And sufficiency of fund

The Board of Directors opines that the capital increase is reasonable as the warrants shall be exercised only when investors value the Company's project as reflected through the Company's share price and such capital increase is sufficient for the Company's operations.

4.4. Possible effect on the Company's operation, financial position, and operating performance.

The Board of Directors opines that in case the warrants are exercised, the Company's financial position shall be strengthen and have financial flexibility for business expansion and reserve as internal working capital. Furthermore, the Company may use those funds to invest or develop project which will enhance the Company's operating performance.

5. Testimonial of the Company's board of directors regarding the capital increase

In the event that the Company's directors have not been performing duties in a good faith with prudence to protect the Company's benefit regarding the capital increase, and if the event cause the damage to the Company, the shareholders can sue the directors on behalf of the Company pursuant to section 85 of the Public Limited Company Act, B.E.2535 (as amended), and if the event result in the directors or its related person get illegal benefit, the shareholders can sue to reclaim benefit from that director on behalf of the Company pursuant to section 89/18 of the Securities and Exchange Act, B.E.2535 (including any amendments).