



Inspire IVF Public Company Limited

2, Ploenchit Center Building, 5th Floor, Klongtoey Subdistrict, Klongtoey District, Bangkok

(Translation)

No. IVF 016/2569

May 06, 2026

Subject: The publication of Minutes of the 2026 Annual General Meeting of Shareholders

To: Shareholders of Inspire IVF Public Company Limited

Attachment: Copy of Minutes of the 2026 Annual General Meeting of Shareholders

According to Inspire IVF Public Company Limited (the Company) has convened the Annual General Meeting of Shareholders for the year 2026 on Thursday, April 23, 2026, at 2:30 PM, in the format of an electronic meeting (E-Meeting), following the Royal Decree on Meetings via Electronic Media B.E. 2563, as well as other relevant laws and regulations, this has been duly completed.

The company would like to inform you that it has published the minutes of the 2026 annual general meeting of shareholders on the company's website <https://www.inspireivf.com/th/investor-relations/document/shareholder-meetings>, as attached, since May 6, 2026. If you have any corrections or objections regarding the said report, please notify the company at E-mail: ivf@inspireivf.com by June 7, 2026. The company will compile them for consideration. Without any corrections or objections, the company will assume you approve this meeting report version.

This is to inform you accordingly.

Yours sincerely,

Inspire IVF Public Company Limited

(Translation)



Minutes of the Annual General Meeting of Shareholders for the Year 2026

Inspire IVF Public Company Limited

Date, Time, and Venue of the Meeting

Annual General Meeting of Shareholders for the Year 2026 was held on Thursday, 23 April 2026 at 2:30 p.m., whereby Inspire IVF Public Company Limited (the “Company”) appointed OJ International Co., Ltd. as the service provider for the electronic meeting system. The meeting was conducted solely in the form of an electronic meeting (e-Meeting) via Zoom Meeting, which has been certified by the Electronic Transactions Development Agency (ETDA) in accordance with the standards prescribed under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society regarding Security Standards for Electronic Meetings, as well as other applicable laws and regulations. The Company arranged for the recording of the Annual General Meeting of Shareholders for the Year 2025 in both video and audio formats.

Prior to the commencement of the Meeting

The Company presented a corporate video (IVF Corporate Video)

The Meeting commenced at 2:30 p.m.

Ms. Wilasini Senma, Company Secretary, as assigned by the Board of Directors and the Management, acted as the moderator of the Meeting and invited Associate Professor Dr. Pornthep Anussornnitisarn, Chairman of the Board, to deliver a welcome address to the shareholders.

At the commencement of the Meeting, there were a total of 39 shareholders attending the Meeting in person and by proxy via electronic means, comprising 2 shareholders attending in person and 37 by proxy, representing a total of 291,456,501 shares, equivalent to 66.2401 percent of the total issued shares of the Company. This exceeded one-third of the total issued shares of the Company, thereby constituting a quorum in accordance with the Company’s Articles of Association. The registration remained open.

The Directors and the Management attending the Meeting were as follows:

The Directors attending the Meeting were as follows:

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|--|---|
| 1. Associate Professor Dr. Pornthep Anussornnitisarn | Chairman of the Board / Independent Director |
| 2. Mr. Wiwat Angsupipat | Director / Independent Director / Chairman of the Audit Committee / Nomination and Remuneration Committee Member / Risk Management Committee Member |
| 3. Associate Professor Dr. Areepan Sophonsritsuk, M.D. | Director / Independent Director / Chairman of the Risk Management Committee / Audit Committee Member |

4. Professor Dr. Pitikhate Sooraksa	Director / Independent Director / Audit Committee Member / Chairman of the Nomination and Remuneration Committee
5. Mr. Bandit Anantamongkol	Director
6. Dr. Puttipong Poomsuwan	Director
7. Mr. Chanachai Joonjiraporn	Director / Risk Management Committee Member / Chairman of the Executive Committee
8. Ms. Kasinee Kuldiloke	Director / Risk Management Committee Member / Nomination and Remuneration Committee Member / Chief Executive Officer

All 8 directors out of a total of 8 directors attended the Meeting, representing 100.00 percent of the Board of Directors. Three directors attended the Meeting via electronic means (No. 3 and 5–6), and five directors attended at the meeting control venue (No. 1–2, 4, and 7–8).

Executives at the chief officer level attending the Meeting

1. Mr. Parama Rattanaubon	Chief Financial Officer
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The Company's auditor attending the Meeting

1. Mr. Pojana Asawasonticha	Karin Audit Company Limited
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The financial advisor attending the Meeting

1. Mr. Kittichai Nakaprasertkul	UOB Kay Hian Securities (Thailand) Public Company Limited
2. Ms. Pemika Garthong	UOB Kay Hian Securities (Thailand) Public Company Limited
3. Ms. Thip Thotsiri	UOB Kay Hian Securities (Thailand) Public Company Limited
4. Mr. Vittawat Aurkulwarawat	UOB Kay Hian Securities (Thailand) Public Company Limited

The legal advisor attending the Meeting

1. Mr. Pirat Tripetch	Judisples Company Limited
2. Ms. Pinrapus Chartikavanich	Judisples Company Limited

The Company Secretary informed the Meeting of the procedures for voting, vote counting, and the submission of questions or expression of opinions during the electronic meeting, as follows:

1. Shareholders entitled to attend the Meeting must verify their identity in order to obtain access rights to attend the Meeting in accordance with the procedures prescribed by the Company, details of which were provided together with the notice of the Meeting. Upon successful registration, shareholders may attend the Meeting.

2. In voting, each shareholder or proxy shall have voting rights equal to the number of shares held or represented, whereby one share is equal to one vote. Shareholders and proxies may cast all their votes to approve, disapprove, or abstain from voting on any agenda item. However, a custodian may split votes. Upon the closing of voting for each agenda item, the voting results shall be announced to the Meeting. The votes submitted in the proxy forms have already been included in the vote counting.

3. Electronic voting procedures:

3.1 As this Meeting is conducted via electronic means, no physical ballots will be provided to attendees.

3.2 To cast votes, shareholders are requested to proceed to the E-Voting window and vote on each agenda item within the specified time (90 seconds). After selecting a vote, a confirmation pop-up will appear; please click "Confirm" to finalize the vote.

3.3 If shareholders wish to change their vote, they may do so by selecting a new option. However, once voting for an agenda item has been closed, no further voting or changes can be made. For participants using mobile devices or tablets, please switch from the Zoom application to the Chrome browser to access the E-Voting menu.

3.4 After completing the voting process, shareholders are requested to return to the E-Meeting window (Zoom application) to continue viewing the Meeting.

3.5 The system will collect and count votes from both E-Voting and advance votes submitted via proxy forms.

4. For vote counting, in general cases, a resolution shall be passed by a majority of votes of the shareholders present and voting. In the case of a tie vote, the Chairman of the Meeting shall have an additional casting vote. Exceptions apply to the following agenda items:

- Agenda Item 5: To consider and approve the directors' remuneration for the year 2025, which requires not less than two-thirds of the total votes of the shareholders present at the Meeting.

- Agenda Item 7: To consider and approve the change in the objectives of the use of proceeds from the initial public offering (IPO), which requires not less than three-fourths of the total votes of the shareholders present and entitled to vote, with no dissenting votes of ten percent or more of the total votes of the shareholders present and entitled to vote.

5. For Agenda Item 4: To consider and approve the appointment of directors in replacement of those retiring by rotation, shareholders are requested to vote on an individual basis, either to approve, disapprove, or abstain.

6. Submission of questions: Shareholders may submit questions in advance via e-mail, telephone, or postal mail as specified in the notice of the Meeting.

quality assessment; the SNP Array technique for highly detailed and accurate chromosomal analysis, covering over 700,000 markers per chromosome, of which the Company is the first in Thailand to adopt; and the LensHooke system for AI-assisted sperm analysis and selection.

In terms of service standards, the Company has been accredited by internationally recognized institutions, including AACI and ISO 9001 from the United States (since 2021), as well as TEMOS International Healthcare Accreditation from Germany (in 2024), becoming the first in Southeast Asia to receive such accreditation. The Company has also received the Excellence Award from AACI, reflecting the quality and standards of its patient care.

The Company's medical performance reflects its continued progress, with an average pregnancy success rate of 76%, which is higher than the Thailand average of approximately 48%, thereby enhancing confidence among both domestic and international patients.

The Company has continued to expand and create business opportunities in the health and wellness tourism market while maintaining collaborations with key partners, namely Dusit Thani Public Company Limited (DUSIT), in order to provide comprehensive services in Thailand and enhance opportunities in the fertility tourism sector. In addition, the Company has entered into memorandums of understanding (MOUs) with additional clinics in both Bangkok and other provinces in 2025.

In terms of international expansion, in 2025 the Company prepared for the establishment of a branch in Dubai, United Arab Emirates, and obtained a license from the Government of Dubai in April 2026, with the branch located at Dubai Airport Freezone (DAFZ).

In 2025, the Company undertook preparations to convert its healthcare facility operating license to a polyclinic license in order to accommodate a broader range of medical services, such as internal medicine, dermatology, anti-aging, and mental health care. In 2026, the Company has successfully obtained such license and is able to officially commence the provision of such services.

At the same time, the Company has prepared for the provision of telemedicine services since the previous year by establishing the necessary systems and infrastructure to support remote medical services, thereby enhancing accessibility for both domestic and international patients. In 2026, the Company obtained approval from the Department of Health Service Support to commence telemedicine services.

The Company implements policies that emphasize social responsibility, environmental stewardship, and adherence to good corporate governance for sustainable growth. The Company has adopted a carbon neutrality policy and has undergone greenhouse gas assessments, as well as procured carbon credits to offset its greenhouse gas emissions. The Thailand Greenhouse Gas Management Organization (Public Organization) has recognized the Company as a "Carbon Neutral Organization" for the years 2024 and 2025. In addition, the Company continuously conducts corporate social responsibility (CSR) activities each year, such as supporting for Suea Yai Infant Home Foundation, providing essential supplies to those affected by the Thailand–Cambodia border situation, and donating medical equipment to various hospitals. These efforts reflect the Company's commitment to conducting its business in parallel with contributing to society and protecting the environment.

Regarding participation in the Thai Private Sector Collective Action Against Corruption (CAC), the Company has been in the process of preparation over the past year and has declared its intention to join CAC in 2026.

Next, Mr. Parama Rattanaubon, Chief Finance Officer, presented the Company's operating results for the year 2024 compared with 2025, which may be summarized as follows:

Revenue Structure

For the year 2024, revenue from the infertility treatment business amounted to THB 99.04 million, revenue from regenerative medicine amounted to THB 6.67 million, and other income amounted to THB 2.64 million.

For the year 2025, revenue from the infertility treatment business amounted to THB 61.73 million, revenue from regenerative medicine amounted to THB 0.15 million, and other income amounted to THB 7.99 million.

Overall, revenue from sales decreased from THB 105.70 million in 2024 to THB 61.87 million in 2025. The main reasons for the decrease were as follows: (1) the overall infertility treatment industry, in which other listed companies also experienced a revenue decline of 5–15% and a net profit decrease of 20–70%; and (2) the impact of geopolitical conflicts. Since the majority of the Company's customers are foreign nationals, particularly Indian clients, the ongoing conflict in the India–Pakistan region, as well as the Thailand–Cambodia border situation, affected travel and service utilization, resulting in a decline in revenue.

Cost and Expenses

Cost of Sales

For the year 2024, cost of sales amounted to THB 44.06 million, and for the year 2025, it amounted to THB 42.92 million, representing a decrease in line with revenue. However, fixed costs increased slightly due to adjustments in medical personnel compensation.

Selling Expenses

For the year 2024, selling expenses amounted to THB 15.24 million, and for the year 2025, they amounted to THB 16.00 million, representing an increase due to the engagement of marketing consultants and an increase in sales personnel, despite a decrease in commission expenses in line with revenue.

Administrative Expenses

For the year 2024, administrative expenses amounted to THB 20.19 million, and for the year 2025, they amounted to THB 28.00 million, representing an increase primarily due to investment in the expansion of the Dubai branch and due diligence activities for the acquisition of 3–4 new target companies in accordance with the IPO proceeds utilization plan. The due diligence expenses, including accounting, tax, and legal advisory costs, amounted to approximately THB 3–4 million.

Finance Costs

For the year 2024, finance costs amounted to THB 4.67 million, and for the year 2025, they amounted to THB 5.20 million, representing the recognition of interest expenses under finance lease agreements, and not from any borrowing activities.

Income Tax Expenses

For the year 2024, finance costs amounted to THB 4.67 million, and for the year 2025, they amounted to THB 5.20 million, representing the recognition of interest expenses under finance lease agreements, and not from any borrowing activities.

Overall Operating Results

Gross Profit

For the year 2024, net profit amounted to THB 61.64 million, and for the year 2025, net profit amounted to THB 18.96 million.

Net Profit

the year 2024, net profit amounted to THB 22.15 million, and for the year 2025, the Company recorded a net loss of THB 17.37 million.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. As this agenda item was for acknowledgment only, no voting was conducted.

Resolution of the Meeting The Meeting acknowledged the Board of Directors' annual report and the operating results for the year ended 31 December 2025.

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2025

The Company Secretary informed the Meeting that this agenda item was for consideration and approval of the financial statements for the year ended 31 December 2025, which had been audited by the Company's auditor.

Thereafter, Mr. Parama Rattanaubon, Chief Finance Officer, presented the audited financial statements for the year ended 31 December 2025, which may be summarized as follows:

Independent Auditor's Report

- The auditor expressed an unqualified opinion on the financial statements.

Key Audit Matters in the Independent Auditor's Report

- Revenue Recognition from Services

Risks

The Company generates revenue from infertility treatment services, where the provision of services involves multiple performance obligations requiring significant management judgment in determining the performance obligations under contracts. Accordingly, the auditor considered revenue recognition from services to be a key audit matter, as the amount of revenue is material to the financial statements and involves a large number of transactions. The auditor placed particular emphasis on testing the occurrence and accuracy of such transactions.

Auditor's Response to the Risk

Key audit procedures performed by the auditor in relation to revenue recognition included:

- Reading and understanding the terms and conditions of customer contracts to assess the appropriateness of identifying performance obligations and revenue recognition methods, and whether they are in accordance with the requirements of financial reporting standards.
- Obtaining an understanding of accounting processes and procedures, including internal controls related to revenue recording, and testing key internal controls within the revenue cycle.
- Testing revenue recognition to assess whether the Company records revenue at the appropriate point in time, and performing verification against supporting documents to ensure that revenue from services is both valid and properly recorded in accordance with financial reporting standards.

- Significant Changes as disclosed in the Notes to the Financial Statements

Note 14 Other Non-Current Assets

On 1 September 2025, the Company entered into a memorandum of understanding with the shareholders of another company to acquire shares in such company in a proportion not exceeding 24 percent of its total paid-up capital, at a price mutually agreed by the contracting parties. The Company paid a deposit under the memorandum of understanding in the amount of THB 15 million on 15 November 2025.

As of 31 December 2025, the Company is in the process of conducting due diligence. Under the memorandum of understanding, if the results of the due diligence are not satisfactory to the Company, or if the counterparty is unable to comply with the terms and conditions of the memorandum, the Company is entitled to a full refund of the deposit from the counterparty immediately.

Note 29 Events After the Reporting Period

On 27 February 2026, the Board of Directors' Meeting No. 1/2026 resolved to propose for approval by the shareholders' meeting, with details as follows:

1. The issuance of the Company's first series of warrants to purchase ordinary shares (IVF-W1) in an amount not exceeding 137,500,000 units, to be allocated to existing shareholders in proportion to their shareholding, free of charge. The allocation ratio is 3.2 existing ordinary shares per 1 warrant unit. Details of the warrants (IVF-W1) will be presented in the subsequent agenda of the shareholders' meeting.

2. An increase in the Company's registered capital of THB 68.75 million from the existing registered capital of THB 220.00 million to THB 288.75 million, by issuing not more than 137,500,000 newly issued ordinary shares with a par value of THB 0.50 per share, to accommodate the exercise of rights under the warrants.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The Meeting resolved to approve the financial statements for the year ended 31 December 2025 by a majority vote of the shareholders present and entitled to vote, as follows:

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 3 To consider and approve the directors' remuneration for the year 2026

The Company Secretary informed the Meeting that this agenda item was to propose for shareholders' consideration and approval of the directors' remuneration for the year 2026. The Board of Directors, through the Nomination and Remuneration Committee, had reviewed the directors' remuneration based on the same principles previously applied, taking into consideration benchmarking against listed companies in the same industry, good corporate governance principles, operating performance, business size, and the responsibilities of the Board. The details were summarized as follows:

The Nomination and Remuneration Committee had reviewed the remuneration for both the Board of Directors and the sub-committees and proposed it to the Board for consideration. The remuneration was determined to be consistent with the Company's business size, duties, responsibilities, operating performance, and other relevant factors, as well as benchmarked against companies in the same or similar industries.

The remuneration for the Board of Directors and sub-committees for the year 2026 remains unchanged from the remuneration for the years 2024 and 2025. The details are as follows:

Board of Directors and sub-committee	Meeting fees		
	(Baht per person per meeting)		
	2024	2025	2026
Chairman of the Board	45,000	45,000	45,000
Chairman of the Audit Committee	20,000	20,000	20,000
Chairman of the Risk Management Committee	15,000	15,000	15,000
Chairman of the Nomination and Remuneration Committee	15,000	15,000	15,000
Director	15,000	15,000	15,000
Member of Audit Committee	15,000	15,000	15,000
Member of the Risk Management Committee	10,000	10,000	10,000
Member of the Nomination and Remuneration Committee	10,000	10,000	10,000

Notes:

- Directors who also hold executive or employee positions are not entitled to receive meeting fees.
- The total annual budget for directors' and sub-committees' remuneration, including other remuneration such as directors' bonuses, shall not exceed THB 2 million.
- No other benefits are provided. In the past year, no additional benefits were paid to directors.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The Meeting resolved to approve the directors' remuneration for the year 2025, including the Board of Directors and sub-committees, by not less than two-thirds of the total votes of the shareholders present at the Meeting, as follows:

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 4 **To consider and approve the appointment of directors in replacement of those who must retire by rotation**

The Company Secretary informed the Meeting that, in accordance with the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, at every Annual General Meeting, one-third of the directors shall retire from office. At the Annual General Meeting for the year 2026, there were two directors who were due to retire by rotation, namely Associate Professor Dr. Pornthep Anussornnitisarn, who held the position of Chairman of the Board and Independent Director, and Professor Dr. Pitikhate Sooraksa, who held the positions of Director, Independent Director, Audit Committee Member, and Chairman of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee conducted the nomination process by carefully considering qualifications, knowledge, capabilities, and professional experience, in order to ensure that the reappointment would be in the best interest of the Company's operations. The Nomination and Remuneration Committee (with interested directors abstaining from voting) proposed the re-election of both directors for another term.

Opinion of the Nomination and Remuneration Committee:

Having considered the composition criteria as specified in the Board Charter for the reappointment of the existing directors, it was found that both directors have provided valuable recommendations and opinions that are beneficial to the organization. The Board also noted that both directors have consistently devoted their time to various matters of the Company and actively participated in Board activities. In addition, all directors have cooperated with the Company in good faith at all times.

Accordingly, it is considered appropriate that both directors are suitable to be reappointed for another term.

Opinion of the Board of Directors (excluding interested directors):

It was resolved to propose the reappointment of the two retiring directors, namely Associate Professor Dr. Pornthep Anussornnitisarn and Professor Dr. Pitikhate Sooraksa, to serve as directors for another term. In this regard, directors with a conflict of interest in this matter did not participate in the voting.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

The Company has arranged an electronic voting system for shareholders to cast their votes for the election of directors on an individual basis, and the voting results will be announced separately for each nominee.

Resolution of the Meeting: The Meeting resolved to reappoint Associate Professor Dr. Pornthep Anussornnitisarn and Professor Dr. Pitikhate Sooraksa as directors for another term, by a majority vote of the shareholders present and voting, as follows:

1. Associate Professor Dr. Pornthep Anussornnitisarn: Director in the position of Chairman of the Board / Independent Director (reappointed for another term)

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

2. Professor Dr. Pitikhate Sooraksa: Director / Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member (reappointed for another term)

- Approve:	291,256,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	200,0000	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Notes:

1. Directors proposed for reappointment, who are considered interested persons, abstained from voting on their own reappointment at the Nomination and Remuneration Committee Meeting, the Board of Directors Meeting, and the 2026 Annual General Meeting of Shareholders.
2. From 17 October 2025 to 5 January 2026, the Company provided shareholders with an opportunity to propose agenda items and nominate candidates for election as directors in advance. Upon expiry of the said period, no shareholder proposed any agenda items or nominated any candidates for election as directors of the Company.
3. In the nomination process, the composition of the Board was taken into consideration, including qualifications, knowledge, capabilities, experience, and expertise beneficial to the Company's strategic direction and operations. All nominated candidates must possess complete qualifications and must not be subject to any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, relevant notifications of the Securities and Exchange Commission

Audit fees for the year ended 31 December 2026

Company	Q1	Q2	Q3	Total (Q1–Q3)	Year-end	Grand Total
Inspire IVF Public Company Limited (Public Company Limited)	150,000	150,000	150,000	450,000	900,000	1,350,000
M22 Company Limited	7,000	7,000	7,000	21,000	29,000	50,000
Questionnaire fee to auditors of the associate company	20,000	20,000	20,000	60,000	40,000	100,000

Propose to the Annual General Meeting of Shareholders to consider and approve the appointment of an auditor from Karin Audit Co., Ltd. (“KARIN”), any one of the following individuals, as the Company’s auditor for the year 2026, in accordance with the recommendation of the Audit Committee, and to approve the audit fees as follows:

- Inspire IVF Public Company Limited for the year 2026 in the amount of THB 1,350,000, together with other related expenses such as travel costs, accommodation, telephone charges, postage, stamp duties, photocopying fees, and other similar expenses.
- M22 Company Limited in the amount of THB 50,000.
- Fees for questionnaires to the auditors of associated companies in the amount of THB 100,000.

The increase in audit fees is attributable to the expanded scope of work in 2026, arising from additional inquiries to the auditors of associated companies. This is due to the Company’s planned mergers and acquisitions (M&A) with other companies, including expected equity investment (take equity) and recognition as investment in associated companies, which results in increased audit workload

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The meeting resolved to approve the appointment of Mr. POJANA ASAWASONTICHAJ, Certified Public Accountant No. 4891, Mr. JIROTE SIRIROROTE, Certified Public Accountant No. 5113, Ms. KANNIKA WIPANURAT, Certified Public Accountant No. 7305, or any other certified public accountant assigned by Karin Audit Co., Ltd., as the Company’s auditors for the financial statements for the year 2026, and to express an opinion on the said financial statements. The meeting also approved the audit fee in the amount of THB 1,500,000. The resolution was approved by a majority vote of the shareholders present at the meeting and casting their votes, as follows:

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 6 Consideration of approval of the Change in the Use of Proceeds from the Initial Public Offering ("IPO")

The Company Secretary informed the meeting that Inspire IVF Public Company Limited (the "Company") offered its initial public offering ("IPO") during 29 November – 3 December 2024, totaling 130,000,000 ordinary shares at a price of THB 3.10 per share. The Company received proceeds from the issuance of such additional ordinary shares in the approximate amount of THB 388 million.

At present, the Company has not yet utilized the proceeds from the capital increase in accordance with the objectives specified in the prospectus. This is due to the Company's ongoing business restructuring to establish a long-term foundation for its operations and to generate revenue through business diversification, in order to reduce over-reliance on any single business segment and to achieve sustainable growth for the greatest benefit of the Company and its shareholders, thereby enhancing the Company's long-term stability. Accordingly, the Company plans to manage and allocate the IPO proceeds for additional purposes beyond those originally disclosed in the registration statement and prospectus.

Subsequently, Mr. Parama Rattanaubon, Chief Finance Officer, presented the details to the meeting, which can be summarized as follows:

Inspire IVF Public Company Limited (the "Company") conducted its initial public offering ("IPO") during 29 November – 3 December 2024, issuing 130,000,000 ordinary shares at a price of THB 3.10 per share. The Company received net proceeds of approximately THB 388 million (after deducting underwriting fees and related expenses).

The Annual General Meeting of Shareholders for the year 2025 approved the objectives for the use of IPO proceeds in four items as follows:

Description	Approximate Amount (Millions of Baht)	Remaining IPO Amount	
		As of December 31, 2025	Approximate Timeframe for Use
1. For use as working capital	158.00	116.38	Within 2028
2. For use as investment in branch expansion	50.00	46.88	Within 2027
3. For use as investment in related businesses	30.00	14.25	Within 2027
4. For use as investment in other businesses with potentials	150.00	147.69	Within 2027
Total	388.00	325.20	

Change in the Objectives of the Use of IPO Proceeds

During the year 2025, the Company conducted studies and due diligence on target companies in the healthcare sector and found that such companies have strong potential to generate profitability and support future growth; however, the original allocation of THB 30 million was considered insufficient, and therefore the Company proposes to increase this amount to THB 150 million to support such investments, while simultaneously reducing the allocation for investment in the non-healthcare business from THB 150 million to THB 30 million, representing a reallocation between items 3 and 4 to align with the Company's current investment plans; in addition, as the Company requires less capital expenditure for branch expansion, the

remaining funds are proposed to be reallocated to increase working capital, resulting in a further reallocation between items 1 and 2 to better reflect the Company's operational needs and strategic priorities.

Details of the Changes

Item 1: Working capital, from THB 158 million revised to THB 188 million.

Item 2: Branch expansion investment, from THB 50 million revised to THB 20 million.

Item 3: Investment in Healthcare business, from THB 30 million revised to THB 150 million.

Item 4: Investment in Non-Healthcare business, from THB 150 million revised to THB 30 million.

Summary of Changes in Investment Budget or Expenditure

Use of Proceeds	Present				Remaining		
	Approximate Amount Received from IPO (Millions of Baht)	Percent	Used Amount (Millions of Baht)	Remaining IPO Amount Before Change (Millions of Baht)	Remaining IPO Amount After Change (Millions of Baht)	Percent	Approximate Timeframe for Use
For use as working capital	158.00	40.72	41.62	116.38	146.38	45.01	Within 2028
For use as investment in branch expansion	50.00	12.89	3.12	46.88	16.88	5.19	Within 2027
For use as investment in related businesses	30.00	7.73	15.75	14.25	134.25	41.28	Within 2027
For use as investment in other businesses with potentials	150.00	38.66	2.31	147.69	27.69	8.51	Within 2027
รวม	388.00	100.00	62.80	325.20	388.00	100.00	

Expected Impact

- The Company expects that the change in the objectives of the use of funds will not have any negative impact on its current business operations and liquidity.
- The Company will continue its core business operations as usual.
- This change will enable the Company to enter into joint ventures with business partners to pursue new high-potential business opportunities.
- As a result, the Company is expected to have increased revenue opportunities and future growth potential.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The meeting resolved to approve the amendment of the objectives for the use of proceeds received from the initial public offering (IPO) of newly issued ordinary shares offered to the general public. The objectives for the use of the IPO proceeds shall be as follows:

No.	Use of Proceeds	Original Amount (THB million)	Revised Amount (THB million)	Utilization Period
1	For use as working capital	158	188	Within 2028
2	For use as investment in branch expansion	50	20	Within 2027
3	For use as investment in related businesses	30	150	Within 2027
4	For use as investment in other businesses with potential	150	30	Within 2027
Total		388	388	

by a vote of not less than three-fourths of the total votes of shareholders present at the meeting and entitled to vote, with no votes against accounting for 10 percent or more of the total votes of shareholders present at the meeting and entitled to vote, as follows:

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 7 To consider the non-allocation of profit as legal reserve and omission of dividend payment for the year 2025

The Company Secretary informed the meeting that Inspire IVF Public Company Limited has a dividend policy to pay dividends at a rate of not less than 50 percent of net profit after deduction of all statutory reserves as determined by the Company. The actual dividend payment in each year shall depend on the Company's investment plans and other future considerations. Once the Board of Directors resolves to approve the annual dividend payment, such proposal shall be submitted to the shareholders' meeting for approval, except for interim dividends, for which the Board of Directors is authorized to approve the payment.

Subsequently, Mr. Parama Rattanaubon, Chief Financial Officer, presented the details to the meeting, which can be summarized as follows:

Due to the Company's operating results for the year 2025 showing a net loss of THB 17.37 million, and in accordance with the dividend policy, the Company therefore resolved to refrain from allocating profit as legal reserve and to omit the dividend payment for the year 2025.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The Meeting resolved to approve the non-appropriation of profit as a legal reserve and the non-payment of dividends for the year 2025, by a majority vote of the shareholders attending the Meeting and casting their votes, as follows:

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 8 **To consider and approve the issuance of the Warrants to purchase ordinary shares of Inspire IVF Public Company Limited (No. 1).**

The Company Secretary informed the Meeting that the Company intends to issue warrants to purchase ordinary shares of Inspire IVF Public Company Limited No. 1 (“Warrants”, “IVF-W1”) in a number not exceeding 137,500,000 units, to be allocated to the existing shareholders of the Company in proportion to their shareholding, on a free-of-charge basis. The allocation ratio is 3.2 existing ordinary shares per 1 unit of warrant (any fractional shares arising from the calculation shall be disregarded). The exercise price is set at THB 0.70 per share. The purpose of the issuance is to reserve working capital for the Company’s business operations and to enhance financial flexibility for the future expansion of the Company’s existing business.

Thereafter, Mr. Vittawat Aurkulwarawat, legal advisor, presented to the Meeting information regarding the issuance of warrants to purchase ordinary shares of Inspire IVF Public Company Limited No. 1, with the key details summarized as follows:

Objective of the Issuance of IVF-W1

- To reserve working capital for the Company’s business operations.
- To enhance financial flexibility to support future business expansion.
- To increase liquidity and investment attractiveness, as well as to provide returns to existing shareholders.
- To serve as reserve funds for strategic investments in accordance with the Company’s future business plans.

Impacts of the Issuance of IVF-W1

- Control Dilution: The shareholding proportion of existing shareholders will be diluted by not more than 23.81%.
- Price Dilution: The impact on the share price will be not more than 4.29% (based on the assumed market price of THB 0.85 per share).
- Earnings Per Share (EPS) Dilution: Earnings per share will be diluted by not more than 23.81%.

Details of the Issuance and Offering of IVF-W1

- Number of underlying ordinary shares: not exceeding 137,500,000 shares (3.2 existing shares per 1 unit of IVF-W1).
- Offering price: issued without consideration.
- Exercise ratio: 1 unit of IVF-W1 per 1 ordinary share.
- Exercise price: THB 0.70 per share.
- Term of warrants: 3 years from the issuance and offering date.
- Period for converting rights: 6 months/time

Offering Method

- To be allocated to existing shareholders in the ratio of 3.2 existing ordinary shares per 1 unit of IVF-W1 (fractional shares shall be disregarded).
- Par value of underlying ordinary shares: THB 0.50 per share.

To be listed as securities on the Market for Alternative Investment (MAI).

Exercise Schedule and Conditions

- The warrant holders may exercise their rights on the last business day of January and July of each year, and shall notify their intention to exercise their rights no less than 5 business days prior to the exercise date (for the final exercise, not less than 15 days in advance).
- The warrants and the ordinary shares arising from the exercise of warrants shall be listed on the Market for Alternative Investment (MAI). In the event that any warrants remain unexercised, the Company shall cancel all remaining warrants.
- The newly issued ordinary shares arising from the exercise of warrants shall have the same status and rights as the existing ordinary shares in all respects.

In this regard, the list of shareholders entitled to receive the allocation of warrants (Record Date) shall be determined on 8 May 2026. The issuance of such warrants shall authorize the Board of Directors and/or the Chief Executive Officer and/or any person designated by the Board of Directors and/or the Chief Executive Officer to determine the details and other conditions of the warrants to be offered, as well as to undertake any necessary and/or related actions in connection with the issuance and offering of the warrants in all respects, including but not limited to contacting, preparing, or delivering any necessary or relevant documents in relation to the issuance and offering of the warrants.

Timeline : IVF – W 1

Event	Date / Month / Year	Details
AGM (Annual General Meeting)	Thu. 23 April 2026	The Annual General Meeting of Shareholders resolved to approve.
Record Date for IVF-W1	Fri. 08 May 2026	Record Date for the Warrants
The Stock Exchange of Thailand announces the addition of securities and	Mon. 01 June 2026	The Stock Exchange of Thailand announces the addition of securities to the trading list and the trading commencement date.

Event	Date / Month / Year	Details
the commencement of the trading date.		
First trading day of IVF-W1.	Tue. 02 June 2026	The first trading day of the Warrants on the Stock Exchange.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The Meeting resolved to approve the issuance of warrants to purchase ordinary shares of Inspire IVF Public Company Limited No. 1 (“Warrants”, “IVF-W1”) in a number not exceeding 137,500,000 units, to be allocated to the existing shareholders of the Company in proportion to their shareholding, on a free-of-charge basis, at an allocation ratio of 3.2 existing ordinary shares per 1 unit of warrant (any fractional shares arising from the calculation shall be disregarded), with an exercise price of THB 0.70 per share, and the Record Date for shareholders entitled to receive the allocation of Warrants shall be 8 May 2026, whereby the issuance of such Warrants shall authorize the Board of Directors and/or the Chief Executive Officer and/or any person designated by the Board of Directors or the Chief Executive Officer to determine the details and other conditions of the Warrants to be offered, as well as to undertake any necessary and/or related actions in connection with the issuance and offering of the Warrants in all respects, including but not limited to contacting, preparing, or delivering any necessary or relevant documents in relation thereto, and this resolution was approved by not less than three-fourths of the total votes of the shareholders attending the Meeting and entitled to vote.

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 9 To consider and approve the increase of registered capital to support the exercise of warrants to purchase ordinary shares of INSPIRE IVF Public Company Limited No. 1

The Company Secretary informed the Meeting that, as a consequence of the resolution approving the issuance of warrants to purchase ordinary shares of Inspire IVF Public Company Limited No. 1 (“Warrants”, “IVF-W1”) in the previous agenda item, the Meeting was requested to consider and approve the increase of the Company’s registered capital in the amount of THB 68,750,000 from the existing registered capital of THB 220,000,000 to a total registered capital of THB 288,750,000, at a par value of THB 0.50 per share, to accommodate the exercise of rights under IVF-W1, and to authorize any person appointed and

delegated by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, as well as to undertake any necessary actions as required by the Registrar in order to complete the registration process in all respects as proposed.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The Meeting resolved to approve the increase of the Company's registered capital to accommodate the exercise of rights under the warrants to purchase ordinary shares of Inspire IVF Public Company Limited No. 1, in the amount of THB 68,750,000, from the existing registered capital of THB 220,000,000 to a total registered capital of THB 288,750,000, at a par value of THB 0.50 per share, including the authorization of any person appointed and delegated by the Board of Directors to register the amendment with the Department of Business Development, Ministry of Commerce, and to undertake any necessary actions as required by the Registrar to complete the registration process in all respects as proposed, and this resolution was approved by not less than three-fourths of the total votes of the shareholders attending the Meeting and entitled to vote.

- Approve:	291,456,501	votes, representing	100.0000 percent
- Disapprove:	0	votes, representing	0.0000 percent
- Abstain:	0	votes, representing	-
- Invalid ballots:	0	votes, representing	0.0000 percent

Agenda 10 **To consider and approve the amendment to the company's memorandum of association to amend the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.**

The Company Secretary informed the Meeting that, as a consequence of the resolution approving the increase of the Company's registered capital to accommodate the exercise of rights under the warrants to purchase ordinary shares of Inspire IVF Public Company Limited No. 1 in the previous agenda item, the Meeting was requested to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital accordingly, as follows:

"Clause 4

Registered Capital amount	288,750,000	Baht	(Two Hundred Eighty-Eight Million Seven Hundred Fifty Thousand Baht)
Divided into	577,500,000	Shares	(Five Hundred Seventy-Seven Million Five Hundred Thousand Shares)
Value per Share	0.50	Baht	(Fifty Satang)

Divided into

Common Shares	577,500,000	Shares (Five Hundred Seventy-Seven Million Five Hundred Thousand Shares)
Preferred Shares	-	Shares (- Shares)

including the authorization of any person appointed and delegated by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, as well as to undertake any necessary actions as required by the Registrar in order to complete the registration process in all respects as proposed.

Upon completion of the presentation, the Company provided shareholders with the opportunity to express opinions or raise questions regarding this agenda item.

No shareholders expressed any opinions or raised any additional questions. The Meeting was then requested to proceed with voting.

Resolution of the Meeting: The Meeting resolved to approve the amendment of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital, as well as the granting of authority as proposed, and this resolution was approved by not less than three-fourths of the total votes of the shareholders attending the Meeting and entitled to vote, as follows:

- Approve:	291,456,501	votes, representing 100.0000 percent
- Disapprove:	0	votes, representing 0.0000 percent
- Abstain:	0	votes, representing -
- Invalid ballots:	0	votes, representing 0.0000 percent

Agenda 11 Other matters. (If any)

The Company Secretary informed the Meeting that Agenda Item 11: Other Matters (if any) was the final agenda of the Meeting, and that this agenda was designated by the Board of Directors to provide shareholders with an opportunity to express their opinions.

Upon completion of the presentation, the Company provided shareholders with an opportunity to express their opinions or raise questions regarding this agenda item.

The shareholders or proxies were invited to propose any additional matters for consideration; however, no shareholder proposed any other matters for consideration.

The Company also compiled questions submitted by shareholders after the end of the question-and-answer (Q&A) session and provided responses at the end of the Meeting.

The shareholders expressed their opinions and raised questions as follows:

Mr. Jeerayut Phusileam (Shareholder)

1. Request for the Company's operating plan and approach to revenue enhancement in 2026.

2. Whether the situation in the Middle East region will have any impact on the Company's performance in 2026, and if so, in what manner.

Mr. Thirayu Inkasompop (Proxy)

3. According to analyst reports indicating that the Company recorded a loss in the first half of 2025, inquiries were made regarding the overall full-year 2025 performance, and whether the key negative factors leading to the loss have been addressed.

4. How the reallocation of funds to new purposes will help reduce risk or generate revenue for the Company more quickly compared to the original plan.

5. The progress of the JUMP+ plan in 2025, whether it has achieved the planned KPIs, and in which areas it has met targets or experienced delays.

6. Whether, following the change in objectives for the use of funds and the capital increase, the Company is expected to be able to generate profit in 2026.

Ms. Thanaphat Tohmat (Shareholder)

7. Whether the Company's performance in the first quarter remains at a loss.

Mr. Theerawach Vatcharachaitosot (Shareholder)

8. The current status of the Company's M&A process and the expected completion timeline.

9. The Company's differentiation compared to its competitors.

Clarifications were provided as follows:

1. Ms. Kasinee Kuldiloke: The Company will expand its market and service offerings by opening a branch in Dubai, United Arab Emirates, which is a market with strong purchasing power and readiness to utilize future fertility and healthcare services. The United Arab Emirates will serve as a gateway to the GCC countries, thereby expanding the target customer base. The increase in revenue will also come from additional services permitted under the multispecialty clinic license, including skincare services, anti-aging services, and mental wellness services. In terms of revenue growth, under participation in the JUMP+ program of the Stock Exchange of Thailand, the Company has disclosed all relevant information. The Company targets revenue growth to THB 115 million, with an EBITDA margin of 27% in 2028 and ROA increasing to 15% in 2028.

2. Ms. Kasinee Kuldiloke: In 2025, the Company views the Middle East market as an opportunity rather than a crisis. The opening of the Dubai branch will help reduce travel constraints for customers and increase access to a high-potential customer base.

3. Mr. Parama Rattanaubon: The loss in 2025 was primarily attributable to two key factors: (1) a decrease in revenue and (2) an increase in expenses. The Company has implemented measures to address these issues, including the development of new services for customers, as presented by Ms. Kasinee Kuldiloke, as well as expansion into new markets, including the approved establishment of a branch in Dubai, United Arab Emirates, which is expected to increase service utilization from foreign customers. In addition, the Company has implemented cost allocation and cost control measures in accordance with approved budgets.

4. Mr. Parama Rattanaubon: The change in the objectives of IPO fund utilization is expected to enhance the Company's ability to generate profit from its high-potential business operations. However, if the IPO fund

utilization objectives are not amended, it may result in delays in investment and potential loss of profit opportunities in 2026.

5. Ms. Kasinee Kuldiloke: The Company's roadmap is divided into three phases. In 2026, the Company will focus on digital and marketing initiatives to enhance customer access and improve customer experience, such as Telemedicine services and brand awareness campaigns across various platforms both domestically and internationally. In 2027, the Company plans to implement AI and robotic technologies to enhance efficiency and elevate service and treatment standards, as well as further develop medical standards. In 2028, the Company will expand partnerships both domestically and internationally to support revenue diversification across various service segments. In 2026, the Company is preparing to implement Telemedicine services and expects to be able to provide such services within the second quarter of 2026, as preparations have been made since 2025 and the Company has obtained the required licenses to operate in 2026. Investors may monitor progress through the Company's operational reports.

6. Mr. Parama Rattanaubon: Based on the Company's business plan under the JUMP+ program, the Company expects to improve profitability and may not require the use of IPO proceeds.

7. Mr. Parama Rattanaubon: As of the present, the financial results have not yet been publicly disclosed; therefore, no information can be provided.

8. Mr. Parama Rattanaubon: Regarding the M&A process, the Company has received the draft Due Diligence Report and draft valuation report and is preparing to submit the information to the Board of Directors. The investment in the target company is expected to be completed within the second quarter of 2026.


9. Mr. Chanachai Joonjiraporn: The Company differentiates itself from competitors by focusing on a team of physicians under an institution-based model, operating as an institution rather than emphasizing a doctor brand or any individual physician; instead, the Company is driven by a team of specialized physicians rather than individuals, and the Company places importance and attention on the use of technology in both treatment and service delivery, such as providing Telemedicine services to improve patient accessibility, conducting research in collaboration with universities on sperm selection (Sperm Selective), etc., and the Company has obtained globally recognized standards such as AACI from the United States, ISO 9001, and Temos from Germany, as well as implementing platforms such as Telemedicine to support growth (scale up), whereby the Company prioritizes medical service provision and enhancing treatment to achieve higher success rates rather than focusing on price.

Upon completion of the questions and comments, the Chairman addressed the Meeting and, on behalf of Inspire IVF Public Company Limited, expressed sincere appreciation to all shareholders and proxies for their trust and valuable suggestions, which are beneficial to the Company's operations. The Board of Directors and management are fully committed to conducting the business with transparency, in order to achieve sustainable growth and deliver continued good returns to all shareholders, and thereafter declared the Meeting adjourned.

At the time of the Meeting adjournment, there were a total of 39 shareholders attending the Meeting, both in person and by proxy via electronic means, comprising 2 shareholders attending in person and 37

proxies, representing a total of 291,456,501 shares, or equivalent to 66.2401 percent of the total issued and paid-up shares.

Adjournment of the Meeting: 16.40 hrs.

Signed  Chairman of the Meeting
(Associate Professor Dr. Pornthep Anussornnitisarn)
Chairman of the Board of Director

Signed  Minutes Recorder
(Ms. Wilasini Senma)
Company Secretary