

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

**1. Detail of Warrants**

Inspire IVF Company Limited (Public Company) ("the Company"), headquartered at No. 2, Ploenchit Center Building, 5th Floor, Room No. 05 – 10B, Sukhumvit 2 Alley, Khlong Toei Subdistrict, Khlong Toei District, Bangkok 10110, intends to issue and offer the Company's first warrants to purchase ordinary shares ("**Warrant No. 1**" or "**IVF-W1**") of no more than 137,500,000 units, to be allocated to existing shareholders of the Company who are entitled to receive the allocation on a pro-rata basis (Rights Offering). The Company will allocate at a ratio of 3.2 existing ordinary shares per 1 warrant unit at no cost (Zero Baht). The par value is 0.50 Baht per share, with an exercise ratio of 1 unit of warrant can be exercised to purchase 1 ordinary share of the Company. The key details of the said warrants are as follows:

**Key characteristics of the warrant**

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  $[(P0 \times Qo) + (P1 \times Qw)] / (Qo + Qw) = 0.82$  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

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.

## **2. Detail of Warrants**

### **2.1 Method of Securities Offering**

The offering of the Company's Warrant No. 1 (IVF-W1) on this occasion will not be made through an underwriter, as the allocation is made to the Company's existing shareholders on a pro-rata basis (Rights Offering) whose names appear in the shareholder register as of May 8, 2026 (Record Date). The Company will allocate at no cost (zero Baht). In this regard, the Company has allocated ordinary shares to accommodate the exercise of rights under the warrants of no more than 137,500,000 shares, with a par value of 0.50 Baht, at an exercise ratio of 1 warrant unit per 1 ordinary share.

### **2.2 Date and Method of Subscription and Payment for Securities**

Since the allocation of Warrant No. 1 (IVF-W1) on this occasion is made at no cost, there are therefore no prescribed dates, subscription methods, or payment procedures for subscribing to Warrant No. 1 (IVF-W1). Other details shall be in accordance with the terms and conditions of Warrant No. 1 (IVF-W1).