COM7 PUBLIC COMPANY LIMITED
549/1 SANPHAWUT RD., BANGNA TAI, BANGNA,
BANGKOK 10260 TAX ID : 0107557000462

TEL +66 2017 7777
FAX +66 2017-7778
CALL CENTER +66 2017 7770

28 September 2026

Re: Establishment of a New Subsidiary, Issuance and Offering of Newly Issued Ordinary Shares of the Subsidiary to a Private Placement who is a Connected Person of the Company and Determination of the EGM 2/2026

To President
The Stock Exchange of Thailand

Enclosure 1. Information Memorandum on the Related Party Transaction Re: Disposal of Assets through the Issuance of Newly Issued Ordinary Shares by iCare Insurance Public Company Limited

The Board of Directors Meeting No. 6/2026 of COM7 Public Company Limited (the "**Company**") , held on 28 September 2026, resolved to approve the following significant matters:

1. Resolved to approve the establishment of a new subsidiary, the details of which are as follows:

Company name	UFund Money Company Limited
Expected date for incoporation of the Company	Within the first quarter of 2027
Type of business	To engage in the business of leasing, hire purchasing, and installment sales of mobile phones, smartphones, tablets, accessories, and related equipment, including computer, computer equipment, telecommunications network infrastructure, related information technology systems, as well as all types of information technology products
Registered capital	50,000,000 (Fifty Million Baht) Consisting of 500,000 ordinary shares (Five Hundred Thousand Shares) With a par value of 100 Baht per share (One Hundred Baht)

<table>
<tr><td>Shareholding structure</td><td><table>
<tr><th>Name of shareholders</th><th>Shares</th><th>Porportion of shares (Percentage)</th></tr>
<tr><td>1.UFund Capital Company Limited</td><td>499,998</td><td>99.9996</td></tr>
<tr><td>2. Mrs. Wassana Pongsangluk</td><td>1</td><td>0.0002</td></tr>
<tr><td>3.Mr. Narong Sriwannawit</td><td>1</td><td>0.0002</td></tr>
</table></td></tr>
<tr><td>Name of directors</td><td>1. Miss Aree Preechanukul
2. Mrs. Wasana Pongsaengluk
3. Mr. Phakphum Satarat</td></tr>
<tr><td>Source of funds used for the incorporation of the Company</td><td>Cash flow from the Company's operation</td></tr>
</table>

In this regard, the Company held 100% of the shares in UFund Money Company Limited, resulting in UFund Money Company Limited being a subsiadiary of the Company. Consequently, the Company was required to disclose information regarding the establishment of such new subsidiary to the Stock Exchange of Thailand in accordance with the Regulation of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of a Listed Company B.E. 2569.

2. Resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2026 for consideration and approval of the capital increase of iCare Insurance Public Company Limited ("**iCare**"), which is a subsidiary of the Company, the Company held its shares through COM7 Holding Company Limited in the proportion of 86.17% of iCares total issued and paid-up shares (prior to the capital increase of iCare contemplated herein) . The registered capital of iCare will be increased by 281,575,645.75 Baht (Two Hundred Eighty-One Million Five Hundred Seventy-Five Thousand Six Hundred Forty-Five Baht and Seventy-Five Satang) through the issuance of 1,126,302,583 newly issued ordinary shares (One Billion One Hundred Twenty-Six Million Three Hundred Two Thousand Five Hundred Eighty-Three Shares) with a par value of 0.25 Baht per share (Twenty-Five Satang) , representing 46.28% of iCare's total issued and paid-up shares following the capital increase, from the existing amount of 326,783,918.75 (Three Hundred Twenty-Six Million Seven Hundred Eighty-Three Thousand Nine Hundred Eighteen Baht and Seventy-Five Satang), with a par value of 0.25 Baht per share (Twenty-Five Satang), to the new registered capital of 608,359,564.50 Baht (Six Hundred Eight Million Three Hundred Fifty-Nine Thousand Five Hundred Sixty-Four Baht and Fifty Satang). The newly issued shares will be offered through a Privaye Placement, namely Plan B Media Public Company Limited (the "**invester**"), which was a major shareholder of the Company, holding 11.01% of the Company's total issued and paid-up shares of the Company (excluding 2,357,698,765 treasury

stocks). Following the completion of the capital increase, the Company's shareholding in iCare will be diluted to 46.28% of iCare's total issed and paid-up shares of iCare.

In this regard, the disposal of the Company's assets through the issuance and offering of newly issued ordinary shares of iCare to the Investor, who was a Private Placement, constituted a disposal of assets transaction of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules for Entering into Material Transactions, dated 19 December 2025 (the "**Notification on Material Transactions**"). In addition, the Investor was a major shareholder of the Company, such transaction constituted a related party transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Related Party Transactions, dated 19 December 2025 (the "**Notification on Related Party Transactions**"). The details of the transaction were as follows:

(1) The issuance and offering of newly issued ordinary shares of iCare to the Investor resulted in a dilution of the Company's shareholding proportion in iCare. Therefore, the transaction constituted a disposal of assets transaction of the Company pursuant to the Notification on Material Transactions. Based on the transaction size calculation in accordance with the criteria prescribed under the Notification on Material Transactions, the maximum transaction size was equivalent to 3.14% of the Company's net profit, calculated from the Company's consolidated financial statements as of 30 June 2026, which had been reviewed by the Company's certified public accountant. (The Company had not entered into any other material transaction that were related to, or deemed to be part of the same project of the capital increase for the issuance and offering of newly issued ordinary shares to a Private Placement during the 12 months period preceding the date of entry into such transaction.) Accordingly, the Company was not required to comply with any requirements regarding the disclosure of information to the Stock Exchange of Thailand or obtain the approval of the transaction pursuant to the Notification on Material Transactions.

    In this regard, following the issuance and offering of the newly issued ordinary shares of iCare on this occasion, iCare will no longer qualify as a subsidiary of the Company.

(2) The issuance and offering of newly issued ordinary shares of iCare to the Investor, constituted a related party transaction involving the disposal of assets of the Company pursuant to the Notification on Related Party Transactions as the Investor subscribing for iCare's shares was a major shareholder of the Company. The total value of the consideration received from the issuance and offering of such newly issued ordinary shares amounts to 860,000,000 Baht.

Based on the transaction size calculation in accordance with the criteria prescribed under the Notification on Related Party Transactions, the maximum transaction size was equivalent to 7.95% of the Company's net tangible assets. Accordingly, the transaction size exceeded 3% of the Company's net tangible assets based on the Company's consolidated financial statements as of 30 June 2026, which had been reviewed by the Company's certified public accountant. (The Company had not entered into any other transaction with connected person of the Company in accordance with Clauses 6(1) to 6(4) of the Notification on Related Party Transactions, during the 6-month period preceding the entry into this transaction. Accordingly, the Company was required to prepare a report and disclose information in accordance with the requirements prescribed under the Notification on Related Party Transactions and obtain approval for entering into the transaction from the shareholders' meeting. Such approval must be passed by a vote of not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and eligible to vote, excluding the votes of shareholders having conflict of interest. In addition, the Company was required to appoint an Independent Financial Advisor approved by the Securities and Exchange Commission (the "**SEC**") to provide an opinion on the transaction for consideration by the shareholders. Furthermore, the Company was required to report the progress of the transaction to the Stock Exchange of Thailand every 6 months on a calendar-year until the related party transaction was completed or the transaction was cancelled.

In this regard, the Company had appointed Silver Lining Advisory Company Limited, a financial advisor approved by the SEC, to act as the Independent Financial Advisor for the purpose of providing an opinion on the appropriateness of the transaction price, terms and conditions of the transaction.The Independent Financial Advisor's opinion is intended to assist shareholders in their consideration and voting on the approval of the transaction at the shreholders' meeting.

Further details regarding the entry into the related party transaction are set out in the Information Memorandum on the Related Party Transaction Re: Disposal of Assets through the Issuance of Newly Issued Ordinaryhares of iCare Insurance Public Company Limited (**Enclosure 1**).

3. Resolved to convene the Extraordinary General Meeting of Shareholders No. 2/2026 on 6 November 2026 at 10.00 a.m., by conducted exclusively via electronic means (E-EGM), and determining 14 October 2026 as the date of the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2026 (Record Date). The agenda of the meeting shall be as follows:

Agenda 1 To consider and acknowledge the minutes of the Extraordinary General Meeting of Shareholders No. 1/2026

Agenda 2 To consider and approve the issuance and offering of newly issued ordinary shares to a Private Placement who is a connected person through a subsidiary.

Agenda 3 Other Business (if any)

Please be informed accordingly

Yours faithfully,

COM7 Public Company Limited

(Mr. Sura Khanittaweekul)

Chief Executive Officer

Enclosure 1

Information Memorandum on Related Party Transaction of COM7 Public Company Limited
Re: Disposal of Assets through the Issuance of Newly Issued Ordinary Shares of
iCare Insurance Public Company Limited to a Connected Person

Pursuant to the resolution of the Board of Directors' Meeting No. 6/2026 of COM7 Public Company Limited (the "**Company**"), held on 28 September 2026, the Board of Directors resolved to approve the issuance and offering of newly issued ordinary shares of iCare Insurance Public Company Limited ("**iCare**"), a subsidiary of the Company, in the amount of 281,575,645.75 Baht from the existing registered capital of 326,783,918.75 Baht to the new registered capital of 608,359,564.50 Baht, by issuing 1,126,302,583 newly issued ordinary shares, representing 46.28% of the total issued and paid-up shares following the capital increase. The newly issued shares will be offered through a Private Placement to Plan B Media Public Company Limited (the "**Investor**") for an aggregate offering price of 860,000,000 Baht (the "**Capital Increase Transaction**"), at an offering price of approximately 0.7635604 Baht per share. Upon completion of the Capital Increase Transaction, the Company will hold 46.28% of the total issued and paid-up shares of iCare.

The objective of the Capital Increase Transaction is for iCare to obtain a strategic partner to support its future business expansion. iCare has continued to grow, driven by its core products in the non-motor insurance segment, particularly all-risks insurance and extended warranty insurance for electronic devices (All Risks & Extended Warranty), which are offered mainly through the channels of the Company's group. However, most of iCare's revenue comes from the customer base of the Company's group, and as a result, iCare's growth depends on the growth of the group's businesses, which may give rise to a revenue concentration risk if sales through the group's channels slow down. iCare therefore views that its next phase of growth requires broadening its customer base beyond customers reached through the group's channels, as well as building awareness of the iCare brand, which requires a strategic partner with expertise in media, marketing and branding.

In this regard, iCare has considered and views the Investor to be a strategic partner whose expertise and capabilities are aligned with the aforementioned growth plan, as the Investor is one of the leading Out-of-Home Media businesses in Thailand, with expertise in digital advertising media, static advertising media, advertising media on mass transit systems, in-airport advertising media and in-department-store advertising

media, among others. Accordingly, the Company and iCare view the Investor as a partner with suitable qualifications. In addition, the Investor's becoming a shareholder of iCare will encourage the Investor to participate in driving iCare's insurance business together with the Company after the Capital Increase Transaction.

As the Capital Increase Transaction will reduce the Company's shareholding proportion in iCare, it constitutes a disposal of assets under the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Entering into Material Transactions, dated 19 December 2025 (the "**Notification on Material Transactions**"). When the transaction size is calculated under the criteria prescribed in the Notification on Material Transactions, based on the Company's consolidated financial statements as of 30 June 2026, which have been reviewed by the Company's Certified Public Accountant, the maximum transaction size is 3.14%, based on the net profit criterion. Furthermore, the Company has not entered into any other significant transaction that is related to, or deemed to be under the same project as, the Capital Increase Transaction during the 12 months prior to the date on which the Company's Board of Directors resolved to approve the transaction. Accordingly, the Company is not obliged to comply with the disclosure or approval requirements under the Notification on Material Transactions.

However, the Capital Increase Transaction constitutes a related party transaction under the Notification of the Capital Market Supervisory Board No. Tor. Jor. 46/2568 Re: Rules on Related Party Transactions, dated 19 December 2026 (the "**Notification on Related Party Transactions**"), as the Investor is a major shareholder of the Company, holding 11.01% of the total issued and paid-up shares. The total consideration of the Capital Increase Transaction is 860,000,000 Baht or 7.95% of net assets, based on the Company's consolidated financial statements as of 30 June 2026, which have been reviewed by the Company's Certified Public Accountant. This transaction is considered a large-sized transaction, as its transaction size exceeds 3% of the Company's net assets. In addition, the Company has not entered into any other transaction with the Investor or persons connected with the Investor, of the typed prescribed under the Notification on Related Party Transactions in the 6 months period prior to the date on which the Company's Board of Directors resolved to approve the Capital Increase Transaction. Accordingly, the Company is required to comply with the requirements prescribed in the Notification on Related Party Transactions as follows:

(1) Prepare and disclose information on the related transaction in connection to the Capital Increase Transaction through the information disclosure system of the Stock Exchange of Thailand (the "SET") on the date of the Board Directors' Meeting at which the resolution is passed to propose the related party transaction to the Shareholders' Meeting for approval.

(2) Appoint an independent financial advisor whose name is on the list approved by the Securities and Exchange Commission (the "SEC") to prepare an opinion report for shareholders' consideration regarding the related transaction in connection to the Capital Increase Transaction.

(3) Send the notice of Extraordinary General Meeting of Shareholders, together with the meeting documents, to shareholders not less than 14 days prior to the meeting date. The notice must contain information material to shareholders' decision, as least as prescribed under the Notification on Related Party Transactions, as well as the opinion of the Audit Committee and the independent financial advisor's opinion report on the related party transaction.

(4) Convene an Extraordinary General Meeting of Shareholders of the Company to consider and approve the Capital Increase Transaction. Such resolution must be approved by votes representing not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and entitled to vote. In calculating the votes, shareholders who have a conflict of interest in the matter shall be excluded.

In the event that the Audit Committee or the Independent Financial Advisor is of the opinion that the Company should not proceed with such transaction, the Company may nevertheless enter into the transaction only if there is no objection from one or more shareholders holding, in aggregate, at least 10% of the total voting rights of the shareholders attending the meeting and entitled to vote.

(5) Report the progress of the related transaction every 6 months and disclose such report by 31 July and 31 January until the completion of the related party transaction, including any case in which the Company is significantly unable to proceed as resolved by the shareholders' meeting or the transaction is cancelled, through the information disclosure system of the Stock Exchange of Thailand. The Company shall also disclose such information in its Annual Registration Statement/Annual Report (Form 56-1 One Report) in accordance with the requirements prescribed under the Notification on Related Party Transactions.

Accordingly, the Company hereby provides the following information regarding the Capital Increase Transaction in accordance with the Notification on Related Party Transactions as follow:

1. Date of the Transaction

The Capital Increase Transaction will take place after the Company has obtained approval from its Extraordinary General Meeting of Shareholders No. 2/2026, which is scheduled to be held on 6 November 2026, and after iCare has obtained approval from its Extraordinary General Meeting of Shareholders No. 2/2026, which is scheduled to be held on 9 November 2026, as well as approval from the Office of the Insurance Commission (the "**OIC**") for the increase of registered capital and the change in paid-up capital. iCare will issue and offer 1,126,302,583 newly issued ordinary shares to the Investor through a Private Placement. The Company expects the issuance and offering of such new ordinary shares to be completed within Q4/2026; however, such timeline may be subjected to adjustment depending on the approval of the OIC.

2. Related Parties and Relationships with the Company

Issuer and offeror of the shares	: iCare Insurance Public Company Limited ("**iCare**"), a subsidiary of the Company (the Company holding 86.17% of the total issued shares through COM7 Holding Company Limited (prior to the Capital Increase Transaction))
Subscriber of the shares	: Plan B Media Public Company Limited (the "**Investor**")
Relationship with the Company	: The subscriber, or the Investor, is a connected person of the Company, as the Investor is a major shareholder of the Company, holding 11.01% of the total issued and paid-up shares.

3. General Characteristics of the Transaction

Under the Capital Increase Transaction, iCare will increase its registered capital by 281,575,64 5.75 Baht from the existing registered capital of 326,783,918.75 Baht to 608.359.564.50 Baht, through the issuance of 1,126,302,583 new ordinary shares, representing 46.28 % of the total issued and paid-up shares after the capital increase. The new ordinary shares will be offered through a Private Placement, namely Plan B Media Public Company Limited, for an aggregate offering price of 860,000,000 Baht, at an offering price of approximately 0.7635604 Baht per share. Upon completion of the Capital Increase Transaction, the Company will hold 46.28% of the total issued and sold shares of iCare. The Capital Increase Transaction is expected to be completed within the fourth quarter of 2026.

Following the issuance and offering newly issued shares of iCare, iCare will no longer qualify as a subsidiary of the Company.

4. Details of the assets involved in the transaction

4.1. Type and number of assets involved in the transaction

Company name	iCare Insurance Public Company Limited (iCare)
Type of security offered	New ordinary shares of iCare
Par value	0.25 Baht per share
Number of shares issued and offered	Newly issued ordinary shares of iCare in a total of 1,126,302,583 shares, equivalent to 46.28 % of the total issued and paid-up shares of iCare after the capital increase. Upon completion of the Capital Increase Transaction, the Company will hold 1,126,302,583 ordinary shares in iCare, or 46.28% of the total issued and paid-up shares of iCare.

4.2. General Information of iCare

Company name	iCare Insurance Public Company Limited
Type of business	Non-life insurance
Juristic person registration number	0107555000511
Company registration date	15 November 2012
Head Office address	549/1, 1st Floor, Sanphawut Road, Bang Na Tai Subdistrict, Bang Na District, Bangkok 10260
Telephone number	02-105-4689
Registered capital	326,783,918.75 Baht, with a par value of 0.25 Baht per share
Paid-up capital	326,783,918.75 Baht, with a par value of 0.25 Baht per share

4.3. Shareholding structure and Board of Directors of iCare

Shareholding structure of iCare as of 31 March 2025

No.	Shareholder name	Current		After the transaction	
		Number of shares	Share proportion (%)	Number of shares	Share proportion (%)
1	COM7 Holding Company Limited	1,126,302,583	86.17%	1,126,302,583	46.28%
2	The Investor	-	-	1,126,302,583	46.28%
3	Mr. Buncha Phantumkomol	78,400,000	6.00%	78,400,000	3.22%
4	Mr. Sittad Limkriengkrai	42,562,872	3.26%	42,562,872	1.75%
5	Mr. Patikarn Mahuttanrake	11,946,790	0.91%	11,946,790	0.49%
6	Ms. Uthaiwan Chumtanti	9,551,434	0.73%	9,551,434	0.39%
7	Mr. Chaichana Uamaree	7,684,710	0.59%	7,684,710	0.32%
8	Ms. Pakhwan Wattanachai	7,500,000	0.57%	7,500,000	0.31%
9	Mr. Jakkarin Jitkati	4,630,135	0.35%	4,630,135	0.19%
10	Mr. Komson Tongtun	3,843,218	0.29%	3,843,218	0.16%
11	Ms. Supa Sriphocharoen	3,395,433	0.26%	3,395,433	0.14%
12	Other shareholders	11,318,500	0.87%	11,318,500	0.47%
Total		**1,307,135,675**	**100.00%**	**2,433,438,258**	**100.00%**

Board of Directors of iCare as of 27 September 2025

No.	Director name
1	Mr. Narong Sriwannawit
2	Mrs. Wassana Pongsangluk
3	Mr. Atthasit Wattanakitphisan
4	Miss Runglawan Sae-eung
5	Mr. Siripath Boonmee
6	Mr. Athiwat Songratsameepat
7	Mr.Yodwarat Tedkham
8	Mrs.Pojjanart Pongruang

The authorized directors are Mr. Narong Sriwannawit and Mrs. Wassana Pongsangluk, comprising two (2) persons, sign jointly with the Company's seal affixed.

Following the completion of the transaction, the Investor will appoint up to two (2) representatives to serve as directors of iCare; however, iCare will not become a subsidiary of the Investor. iCare and the Investor will jointly proceed with the registration of the change in the list of directors with the Department of Business Development, Ministry of Commerce, and complete any related procedures.

4.4. Financial Information and Three-Year Operating results of iCare

Summary of iCare's financial statements for the years ended 31 December 2023-2024 (Before restatement in accordance with Thai Financial Reporting Standard No. 17 Insurance Contracts)

Item	Audited statement of profit or loss under TFRS 4	
	31 December 2023	31 December 2024
	Million Baht	Million Baht
Revenue		
Premiums written	251.94	734.34
Less: Premiums ceded to reinsurers	-55.98	-288.88
Net premiums written	**195.97**	**445.46**
Less: Increase in unearned premium reserves from prior year	-138.82	-187.81
Net premiums earned, net of reinsurance	**57.15**	**257.65**
Commission and brokerage income	33.74	162.55
Net investment income	3.74	14.39
Gain on investments	4.42	1.86
Gain on fair value adjustments	1.99	2.33
Other income	6.15	1.61
Total revenue	**107.19**	**440.39**
Expenses		
Gross claims	10.03	119.65

Item	Audited statement of profit or loss under TFRS 4	
	31 December 2023	31 December 2024
	Million Baht	Million Baht
Less: Claims recovered from reinsurers	-0.56	-37.48
Net claims	**9.47**	**82.16**
Commission and brokerage expenses	2.13	50.42
Other underwriting expenses	48.96	207.23
Operating expenses	30.65	43.87
Finance costs	0.42	0.31
Expected credit loss (reversal)	0.64	-0.27
Total expenses	**92.27**	**383.73**
Profit before income tax	**14.93**	**56.66**
Income (expense) income tax	1.86	-9.47
Net profit	**16.79**	**47.19**

Item	Audited statement of financial position under TFRS 4	
	31 December 2023	31 December 2024
	Million Baht	Million Baht
Assets		
Cash and cash equivalents	25.02	18.12
Net premium receivables	83.63	121.54
Accrued investment income	1.41	2.51
Reinsurance assets	46.95	206.35
Net reinsurance receivables	0.34	0.84
Investment receivables	7.23	0.32
Investments measured at fair value through profit or loss	125.62	210.81
Investments measured at fair value through other comprehensive income	58.39	193.38

Item	Audited statement of financial position under TFRS 4	
	31 December 2023	31 December 2024
	Million Baht	Million Baht
Investments measured at amortized cost	154.77	212.05
Net equipment	0.87	1.13
Net right-of-use assets	5.55	3.70
Net intangible assets	1.58	3.93
Deferred tax assets	15.68	5.11
Other net assets	3.63	9.98
Total assets	**530.66**	**989.78**
Liabilities		
Insurance contract liabilities	204.28	563.57
Due to reinsurers	20.46	52.77
Investment payables	11.07	0.29
Accrued commission and brokerage	1.22	10.24
Lease liabilities	5.72	3.94
Employee benefit obligations	0.66	0.77
Other liabilities	25.29	45.18
Total liabilities	**268.71**	**676.76**
Shareholders' equity		
Issued and paid-up share capital	13,071.36	326.78
Discount on share capital	-12,196.62	0.00
Retained earnings (deficit) – Legal reserve	0.66	0.66
Retained earnings (deficit) – Unappropriated	-622.92	-27.77
Other components of equity	9.48	13.35
Total equity	**261.95**	**313.02**
Total liabilities and equity	**530.66**	**989.78**

Summary of iCare's financial statements for the years ended 31 December 2024 – 2025 and for the six-month period ended 30 June 2026 (After restatement in accordance with Thai Financial Reporting Standard No. 17 Insurance Contracts)

Item	Audited statement of profit or loss under TFRS 17		
	31 December 2024	31 December 2025	Six-month period ended 30 June 2026
	Million Baht	Million Baht	Million Baht
Insurance revenue	388.98	710.93	486.86
Insurance service expenses	-281.84	-469.97	-326.26
Net income (expenses) from reinsurance contracts held	-13.98	-19.03	2.77
Insurance service result	**93.16**	**221.92**	**163.37**
Net investment income	14.39	24.33	19.69
Net gains (losses) from financial instruments	1.86	-5.11	13.10
Gains (losses) from fair value adjustments of financial instruments	2.33	6.82	47.83
Reversal of (expected credit losses)	0.27	-0.04	0.07
Net investment income (expenses)	**18.85**	**25.99**	**80.70**
Finance expenses from insurance contracts issued	-0.04	-0.41	-0.35
Finance income from reinsurance contracts held	0.01	0.52	0.30
Net insurance finance income (expenses)	-0.03	0.12	-0.05
Net investment income (expenses) and net insurance finance income (expenses)	**18.82**	**26.11**	**80.66**
Other finance costs	-0.19	-0.11	-0.02
Other operating expenses	-38.19	-41.18	-19.72
Other income	1.61	0.06	0.29
Profit before income tax	**75.22**	**206.80**	**224.57**
Income tax income (expense)	-13.18	-58.50	-5.24
Net profit	**62.04**	**148.30**	**219.33**

Item	Audited statement of financial position under TFRS 17		
	31 December 2024	31 December 2025	Six-month period ended 30 June 2026
	Million Baht	Million Baht	Million Baht
Assets			
Cash and cash equivalents, net	18.12	9.41	43.63
Net Accrued investment income	2.51	3.90	2.89
Insurance contract assets	-	0.01	-
Reinsurance contract assets	68.50	155.54	192.20
Financial assets – bond	-	656.30	880.85
Financial assets – equity	-	353.35	520.79
Investments measured at fair value through profit or loss	210.81	-	-
Investments measured at fair value through other comprehensive income	193.38	-	-
Investments measured at amortized cost	212.05	-	-
Investment receivables	0.32	-	5.09
Net equipment	1.13	1.56	1.78
Net right-of-use assets	3.70	1.85	0.93
Net intangible assets	3.93	0.60	0.67
Net Deferred tax assets	1.14	-	41.24
Other net assets	16.35	17.65	25.60
Total assets	**731.94**	**1,200.15**	**1,715.67**
Liabilities			
Insurance contract liabilities	383.66	638.84	927.15
Reinsurance contract liabilities	1.13	2.27	6.74
Investment payables	0.29	0.00	0.92
Lease liabilities	3.94	2.03	1.73
Employee benefit obligations	0.77	1.95	2.29
Corporate income tax payable	-	39.85	58.96
Net deferred tax liabilities	-	13.32	-

Item	Audited statement of financial position under TFRS 17		
	31 December 2024	31 December 2025	Six-month period ended 30 June 2026
	Million Baht	Million Baht	Million Baht
Other liabilities	13.26	15.41	12.06
Total liabilities	**403.05**	**713.68**	**1,009.86**
Shareholders' equity			
Issued and paid-up capital	326.78	326.78	326.78
Discount on share capital	-	-	-
Retained earnings (deficit) – Legal reserve	0.66	7.51	7.51
Retained earnings (deficit) – Unappropriated	-11.90	130.30	349.63
Other components of equity	13.35	21.88	21.88
Total equity	**328.89**	**486.47**	**705.81**
Total liabilities and equity	**731.94**	**1,200.15**	**1,715.67**

5. Total value of the transaction and details of payment of consideration

The total value of the Capital Increase Transaction, in which the Investor will subscribe for the newly issued ordinary shares of iCare, is 860,000,000 Baht. The Investor will pay for the subscription of the newly issued ordinary shares in cash

6. Basis used to determine the value of the consideration

The offering of iCare's newly issued ordinary shares at an aggregate offering price of 860,000,000 Baht, at an offering price of approximately 0.7635604 Baht per share, was determined based on negotiation and mutual agreement between iCare and the Investor. The offering price was determined based on a price-to-book value ratio of 2.80 times, compared with the reviewed financial statements for the 6months period ended 30 June 2026. In addition, iCare will pay a dividend out of all of its retained earnings to its existing shareholders before the Investor becomes a shareholder of iCare, which is higher than the average of approximately 0.77 times for non-life insurance companies listed on the SET. Furthermore, the Company engaged an actuary to study and appraise the value of iCare's business using the Actuarial Appraisal of Economic Value Approach,

for use in considering the value of the consideration. The offering value of iCare's newly issued ordinary shares is higher than the appraised value prepared by the actuary.

7. Calculation of transaction size

As the Capital Increase Transaction will reduce the Company's shareholding proportion in iCare, it constitutes a disposal of the Company's assts under the Notification on Material Transactions . The transaction size can be calculated as follows:

Criteria	Formula	Calculation	Transaction size (%)
Net assets (NA) criterion	$\frac{\text{Net assets disposed of x Proportion disposed of}}{\text{Net assets of the Company}} \times 100$	$\frac{705.81 \times 46.28\%}{10{,}814.25} \times 100$	3.02
Net profit criterion	$\frac{\text{Net profit of assets disposed of x Proportion disposed of}}{\text{Net profit of the Company}} \times 100$	$\frac{313.12 \times 46.28\%}{4{,}608.97} \times 100$	3.14
Total value of consideration criterion	$\frac{\text{Total value of consideration}}{\text{Total assets of the Company}} \times 100$	$\frac{860.00}{37{,}984.44} \times 100$	2.26
Value of equity shares issued as payment for assets criterion	$\frac{\text{Number of shares issued as payment for assets}}{\text{Number of issued and paid-up shares of the Company}} \times 100$	Cannot be calculated, as no securities are issued as payment for the assets	

However, considering the transaction size of the Capital Increase Transaction under the Notification on Material Transactions based on the Company's consolidated financial statements as of 30 June 2026, which have been reviewed by the Company's Certified Public Accountant, the Capital Increase Transaction has a maximum transaction size of 3.14%, based on the net profit criterion. Furthermore, the Company has not entered any other significant transaction that is related to or deemed to be part of the same project as the Capital Increase Transaction during the 12 months prior to the date on which the Company's Board of Directors resolved to approve the transaction. Accordingly, since the Company does not have negative net assets or operating losses (considering the operating results over the past 12 quarters, from the third quarter of 2023 to the second

quarter of 2026), the transaction size is subjected to the general criteria. The maximum transaction size calculated is less than 25 percent; therefore, the transaction is classified as a small-size transaction. The Company can therefore proceed with the transaction without being obliged to comply with the Notification on Material Transactions , although the Company must still comply with its articles of association and other relevant rules and regulations.

In addition, the Capital Increase Transaction is a related transaction under the Notification on Related Party Transactions, as the Investor is a major shareholder of the Company. The transaction size can be calculated as follows:

Calculation criterion	Calculation	Transaction size (%)
$\frac{\text{Total value of consideration}}{\text{Net assets of the Company}} \times 100$	$\frac{\text{860.00 Million Baht}}{\text{10,814.25 Baht}} \times 100$	7.95

However, considering the transaction size of the Capital Increase Transaction under the Notification on Related Party Transactions, based on the Company's consolidated financial statements as of 30 June 2026, which have been reviewed by the Company's Certified Public Accountant , the Capital Increase Transaction has a transaction size of 7.95% of the Company's net assets, which is exceeds 3% of the Company's net assets and is therefore considered a large-sized transaction. In addition, the Company has not entered into any transaction with the Investor or persons connected with the Investor, of the type prescribed in the Notification on Related Party Transactions, during the 6 months prior to the date on which the Company's Board of Directors resolved to approve the Capital Increase Transaction.

Accordingly, the Company is required to comply with the Notification on Related Party Transactions, as follows:

(1) Prepare and disclose information on the related party transaction in connection to the Capital Increase Transaction through the information disclosure system of the Stock Exchange of Thailand (the "SET")

(2) Appoint an independent financial advisor whose name is on the list approved by the Securities and Exchange Commission (the "SEC") to prepare an opinion report for shareholders' consideration regarding the related transaction in connection to the Capital Increase Transaction

(3) Send the notice of the Eordinary General Meeting of Shareholders, together with the meeting documents, to shareholder not less than 14 days prior to the meeting date. The notice must contain information material to shareholders' decisions, at least as prescribed under the Notification on Related Party Transactions, as well as the opinion of the Audit Committee and the independent financial advisor's opinion report on the related transaction

(4) Convene an Extraordinary General Meeting of Shareholders of the Company to consider and approve the Capital Increase Transaction. The resolution must be passed by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders that have conflict of interest.

In the event that the Audit Committee or the independent financial advisor is of the opinion that the transaction should not be entered into, the Company may enter into the transaction only if no shareholder, or group of shareholders, holding, in aggregate, 10 percent or more of the total voting rights of the shareholders attending the meeting and entitled to vote objects to the transaction.

(5) Report the progress of the related party transaction every six months by 31 July and 31 January until the completion of the related party transaction, including any case in which the Company is unable to proceed as resolved by the shareholders' meeting or the transaction is cancelled, through the information disclosure system of the SET, and disclose such information in the annual registration statement/annual report (Form 56-1 One Report) in accordance with the rules prescribed under the Notification on Related Party Transactions.

The Company has appointed Silver Lining Advisory Company Limited as its independent financial advisor (IFA) to prepare an opinion on the appropriateness of the price and terms of the transaction, for the benefit of shareholders' proper consideration in voting at the shareholders' meeting.

8. **Plan for use of proceeds from the transaction**

iCare will receive proceeds from the transaction through the issuance and offering of newly issued ordinary shares to the Investor. iCare will use the proceeds from the capital increase to support iCare's business expansion as set out in the business plan related to the transaction (item 13.), and will also invest the proceeds in bond and equity in accordance with iCare's investment policy, under the rules on investments and the conduct of other businesses by non-life insurance companies prescribed by the OIC.

9. **Summary of Key Terms of the Draft Significant Related Agreements**

Key topics	Key terms
Parties	1. iCare Insurance Public Company Limited (referred to as the "**Company**") 2. Plan B Media Public Company Limited (referred to as the "**Subscriber**")
Assets disposed of	Newly issued ordinary shares of the Company, in an amount of 1,126,302,583 shares, representing 46.28% of the total issued and paid-up shares after the capital increase.
Transaction Value	Total subscription value of the new ordinary shares of 860,000,000
Conditions precedent	The Capital Increase Transaction will take place once all of the following condition precedent have been fully satisfied, unless waived by the parties: 1. The results of the due diligence on the Seller's business are satisfactory to the Subscriber. 2. The shareholders' meeting of COM7 Public Company Limited has resolved to approve the related party transaction in connection to the Capital Increase Transaction by a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders that have conflict of interest. 3. The shareholders' meeting of the Company has resolved to approve the increase of registered capital, the allocation of newly

Key topics	Key terms
	issued ordinary shares to the Subscriber, and the amendment of the memorandum of association. 4. The Subscriber's Boad of Directors has resolved to approve the acquisition of the Company's newly issued ordinary shares. 5. The Subscriber shall have obtained approval from the OIC for the increase in registered capital and the change in paid-up capital. 6. The Company shall have obtained waivers from all contractual counterparties in respect of matters relating to the increase in registered capital and the change in paid-up capital. 7. The Company shall have paid a dividend out of all its unappropriated retained earnings to the Company's existing shareholders prior to the Capital Increase Transaction, , subject to the limitations under the law and the OIC's capital fund maintenance requirements.
Completion Date	The subscription for the newly issued ordinary shares and the payment of the subscription price, including the registration of the change in paid-up capital resulting from the increase in registered capital, shall be fully completed by the fourth quarter of 2026. If the subscription for the newly issued ordinary shares cannot be fully completed within the period specified above, the Subscriber shall have the right to take any one of the following actions: 1. terminate this Agreement, in which case the Company shall refund to the Subscriber the subscription price already paid by the Subscriber, together with any deposit interest accrued from the date of payment of the subscription price until the date on which the Company makes such refund; 2. waive or extend the applicable requirements and agree on a new Completion Date for the subscription of the newly issued ordinary shares; or

Key topics	Key terms
	3. postpone the Completion Date of the subscription of the newly issued ordinary shares for a period of not less than ten (10) Business Days.
Corporate governance	The Subscriber has the right to appoint directors up to two (2) directors, and the right to approve the Reserved Matters as specified in the Agreement, which are customary commercial terms for a shareholder holding 46.28 percent of the Company's shares.

10. Approvals from relevant regulatory authorities

The Capital Increase Transaction requires approval from the Office of Insurance Commission (OIC) for the increase of the registered capital and the change in the paid-up capital of iCare.

11. Legal disputes related to the transaction (if any)

As of 30 June 2026, iCare is a defendant in a lawsuit arising from its role as an insurer in the ordinary course of its business, with the amount claimed being 0.09 Million Baht. The proceedings have not yet been concluded. However, iCare has recorded a provision for potential losses of 0.09 Million Baht, and iCare's management believes that the claims reserve recorded is sufficient for the potential losses and that the actual losses will not differ significantly from the estimate.

12. Other information that may significantly affected investors' decisions (if any)

None.

13. Business plan related to the transaction

iCare's policy is to develop its business into a non-life insurer specializing in insurance products tied to consumers' everyday goods and services, focusing mainly on non-motor insurance products namely all-risks insurance and extended warranty insurance for electronic devices (All Risks & Extended Warranty), which are iCare's core products. In addition, iCare has recently expanded its products to include electric vehicle insurance and cyber insurance. iCare has grown rapidly by offering products mainly through the channels of the Company's group. However, iCare views that its next phase of growth requires broadening its customer base to a wide range of customers beyond those reached

through the group's channels, as well as building awareness of the iCare brand, which requires a partner with expertise in media, marketing and branding.

The Capital Increase Transaction is part of this strategy. Its objective is to bring in an investor with expertise in media, marketing and branding to support iCare's growth in the next phase, which requires expanding the customer base to consumers at large beyond the group's channels. Following completion of the Capital Increase Transaction, iCare and the Investor plan to jointly prepare a marketing and brand-awareness plan for iCare through the Investor's Out-of-Home Media advertising network, a plan to develop new distribution channels outside the group, and a plan to develop iCare's information technology systems to support an increased volume of products.

In terms of market conditions, the Company and iCare view that Thailand's overall non-life insurance industry is growing at a modest rate, with premiums written of the non-life insurance industry as a whole growing at an average of 2-4 % per year during 2023-2025, By comparison, the growth of iCare's total premiums written is significantly higher than that of the industry. However, iCare's market share remains below 1% of the industry's total non-life premiums written, which indicates that iCare still has considerable room to grow if it can expand its customer base to consumers at large beyond the group's channels. In addition, considering that sales volumes of electronic devices, especially smartphones, tend to increase every year, the Company and iCare are of the view that demand for all-risks insurance and extended warranty insurance for electronic devices (All Risks & Extended Warranty), which are iCare's core products, is likely to increase, which supports the feasibility of the above business plan.

Following the approval of the Capital Increase Transaction by the Extraordinary General Meetings of Shareholders of the Company and iCare, and iCare's approval from the OIC, the Company and iCare expects the Capital Increase Transaction to be completed within Q4/2026. iCare will prepare a joint marketing plan with the Investor, and will prepare a plan to expand distribution channels and carry out brand-building activities on an ongoing basis after completion of the Capital Increase Transaction.

Risk factors that may affect the implementation of the plan include underwriting risk arising from expanding channels to a broad customer base beyond the group's channels, since iCare's historical

underwriting data derive mostly from customers who purchase insurance products together with goods through the group's channels, whereas customers outside the group's channels may purchase insurance separately from the goods, and may have different risk characteristics and claims behavior, which could cause iCare's claims ratio to rise above past levels. iCare has risk management measures for this, under which iCare will expand channels to a broad customer base step by step, set underwriting conditions and premium rates appropriate to each customer group, and regularly monitor its claims ratio by customer group.

In the event that the Capital Increase Transaction cannot be completed, iCare will remain a subsidiary of the Company and continue to operate its business as usual. iCare will still have sufficient capital funds for its current business operations, and the Company will remain committed to pursuing the strategy of expanding iCare's customer base to a broad customer base beyond the Company's group. The Company and iCare expect that this scenario would not have a significant impact on the overall business, financial position or going-concern ability of the Company and iCare.

14. Opinion of the Company's Board of Directors

The Company's Board of Directors is of the opinion that entering into the Capital Increase Transaction is reasonable and beneficial to the Company and its shareholders, because iCare has grown rapidly in the past by offering insurance products mainly through the channels of the Company's group, focusing on insurance products tied to everyday goods and services of the group's customers. However, since most of iCare's revenue comes from the customer base of the Company's group, iCare's growth depends on the growth of the group's businesses, which may create a revenue concentration risk if sales through the group's channels slow down. The Board therefore views that iCare's growth in the next phase requires broadening its customer base beyond the group's channels, which requires building brand awareness and creating new distribution channels to reach such new customers. Accordingly, entering into the Capital Increase Transaction with the Investor, one of the leading Out-of-Home Media businesses in Thailand, focusing mainly on digital advertising media and static advertising media, brings in a partner with a media network and marketing expertise to support iCare's business expansion plan. In addition, the transaction with the Investor benefits iCare more than offering the new

ordinary shares to a general financial investor, because, in addition to the funds iCare receives, the Investor has an advertising media network and marketing expertise that match iCare's growth strategy of expanding its customer base.

For this Capital Increase Transaction, the Company's Board of Directors has considered and is of the opinion that the offering price of iCare's newly issued ordinary shares is appropriate. The price was determined through negotiations between iCare and the Investor, and is equivalent to a price-to-book ratio of 2.80 times after payment of a dividend out of retained earnings to its existing shareholders, which is higher than the average of approximately 0.77 times for non-life insurance companies listed on the SET. In addition, the Company and iCare engaged an actuary to study and appraise the value of iCare's business using the Actuarial Appraisal of Economic Value Approach to support the determination the offering price of the newly issued ordinary shares, which is higher than iCare's appraised value.

However, iCare may face risks in implementing its business plan after the capital increase, in particular underwriting risk from expanding its customer base to a broad customer base beyond the group's channels, as this is a new customer base. The Company's Board of Directors has considered the risk management measures together with the adequacy of iCare's capital funds, and is of the view that iCare has sufficient capability to manage such risks at an appropriate level.

Furthermore, the meeting of the Company's Board of Directors (with the directors having a conflict of interest not attending the meeting and not voting on this agenda) considered the matter and was of the opinion that entering into the Capital Increase Transaction is reasonable, that the price and terms of the transaction are appropriate, and that entering into this transaction is in the best interests of the Company and its shareholders as a whole.

15. Certification of the Company's Board of Directors

The Company's Board of Directors carefully reviewed the information presented by management and was of the opinion that entering into the Capital Increase Transaction was reasonable and beneficial to the Company and its shareholders, for the reasons stated in item 14 above.

16. **Opinion of the Audit Committee**

The Audit Committee's opinion did not differ from that of the Company's Board of Directors as stated in Item 14 above.

17. **Directors and shareholders having conflict of interest in the related transaction who did not attend the meeting and did not vote**

17.1. **Directors having conflict of interest in the transaction**

At the Company's Board of Directors' Meeting No. 6/2026, held on 28 September 2026, to consider approving the proposal of agenda items to the Extraordinary General Meeting of Shareholders No. 2/2026, to be held on 6 November 2026, to consider and approve the Capital Increase Transaction, two directors, namely Mr. Prin Lochanakosin and Mr. Phinitsorn Lueachaikhajonphan, hold director positions in both the Company and the Investor and are therefore directors having conflict of interest (collectively, the "**Directors Having Conflict of Interest**"). Accordingly, such Directors did not attend the meeting and were not entitled to vote on the agenda items of the Company's Board of Directors' meeting relating to the Capital Increase Transaction

17.2. **Shareholders having conflict of interest in the transaction**

Based on the information as of 26 August 2026, Plan B Media Public Company Limited (the '**Investor**") holding 11.01% of the total paid-up shares of the Company. The investor is therefore a major shareholder of the Company and is a connected person of the Company under the Notification on Related Party Transactions. Accordingly, at the Company's shareholders' meeting, the votes of persons with conflict of interest will not be counted, in this case, the Investor is a shareholder with conflict of interest and is therefore not entitled to vote on the agenda of the Extraordinary General Meeting of Shareholders relating to the Capital Increase Transaction.