

Warrant Corner

As of : 15 May 2025

Warrant	Expiration Date	Exercise Price	Exercise Ratio		Warrant Price	Stock Price	Dilution Factor	Intrinsic Value	Theory Price(B&S)	All-in Premium	Gearing (x)	Delta	Breakeven	Implied Gearing	Parity Ratio	In-Out Money	Conversion Periods
			Warrant	Stock													
24CS-W1	28 Jan 27	3.000	1.00000	1.000	0.15	1.47	0.29	0.00	0.09	114%	9.80	0.27	56%	2.67	0.47	-114%	28 Jan 2027
24CS-W2	28 Jan 28	6.000	1.00000	1.000	0.19	1.47	0.09	0.00	0.05	321%	7.74	0.12	70%	0.96	0.24	-321%	Every 6 months from the issuance of warrant
A5-W4	8 Aug 26	3.500	1.00000	1.000	0.03	2.20	0.23	0.00	0.12	60%	73.33	0.27	47%	19.76	0.62	-60%	End of Mar, Jun, Sep and Dec
A5-W5	13 May 27	2.000	1.00000	1.000	0.00	2.20	0.00	0.20	0.57	-9%	nm.	0.61	-5%	nm.	1.10	9%	#N/A
ACC-W2	16 May 27	0.818	1.00000	1.223	0.32	0.33	0.23	0.00	0.03	227%	1.26	0.26	81%	0.33	0.31	-227%	30 Nov 24, 30 Nov 25, 30 Nov 26 and 16 Nov 27
B52-W4	14 Jan 26	0.500	1.00000	1.000	0.03	0.25	0.33	0.00	0.00	112%	8.33	0.08	208%	0.63	0.47	-112%	14 Jan 2026
BC-W2	31 May 25	2.000	1.00000	1.000	0.00	0.88	0.09	0.00	0.00	127%	nm.	0.00	13606167543%	nm.	0.44	-127%	Every 3 months after issued
BE8-W1	31 May 26	75.000	1.00000	1.000	0.36	8.10	0.05	0.00	0.00	830%	22.50	0.00	747%	0.00	0.11	-830%	End of Mar, Jun, Sep and Dec
BIOTEC-W2	31 Mar 26	0.500	1.00000	1.000	0.03	0.19	0.25	0.00	0.00	179%	6.33	0.05	222%	0.31	0.36	-179%	End of Mar, Jun, Sep and Dec
BM-W3	24 Jun 25	1.100	1.00000	1.000	0.40	2.18	0.15	0.91	0.97	-31%	5.45	0.99	-97%	5.42	1.45	31%	24 Dec 23, 24 Jun 24, 24 Dec 24 and 24 Jun 25
BRR-W2	13 Feb 26	13.000	1.00000	1.000	0.14	4.22	0.09	0.00	0.00	211%	30.14	0.01	354%	0.17	0.32	-211%	End of Quarter
BR-W1	1 Sep 26	5.000	1.00000	1.000	0.04	1.59	0.33	0.00	0.01	217%	39.75	0.05	143%	1.95	0.32	-217%	End of Quarter
BTC-W7	12 Jul 26	1.099	1.00000	1.184	0.16	0.35	0.07	0.00	0.00	253%	2.59	0.03	197%	0.08	0.28	-253%	End of Quarter
BTS-W8	21 Nov 26	14.387	1.00000	1.036	0.02	4.64	0.14	0.00	0.07	210%	240.35	0.08	111%	18.28	0.32	-210%	End of Quarter
B-W8	14 Nov 26	0.300	1.00000	1.000	0.01	0.04	0.25	0.00	0.00	675%	4.00	0.00	291%	0.01	0.13	-675%	Every 15 of Dec and Jun
BWG-W6	13 Aug 25	0.700	1.00000	1.000	0.01	0.25	0.13	0.00	0.00	184%	25.00	0.00	6794%	0.00	0.35	-184%	Every 3 months after issued
CEN-W5	12 May 26	2.140	1.00000	1.000	0.06	1.71	0.33	0.00	0.16	29%	28.50	0.46	29%	13.22	0.78	-29%	Every 15 of Mar, Jun, Sep and Dec
CGH-W5	31 May 26	1.000	1.00000	1.000	0.00	0.45	0.02	0.00	0.01	122%	nm.	0.11	115%	nm.	0.45	-122%	End of May and Nov
CHASE-W1	6 Jun 27	0.500	1.00000	1.000	0.28	0.63	0.09	0.12	0.23	24%	2.25	0.76	11%	1.72	0.81	-24%	Every Jun and Dec
CHAYO-W3	8 Dec 25	8.759	1.00000	1.027	0.08	2.26	0.09	0.00	0.00	291%	29.01	0.00	1007%	0.01	0.26	-291%	End of Quarter
CHO-W4	9 Jun 26	1.150	1.00000	0.200	0.00	0.11	0.07	0.00	0.00	945%	nm.	0.00	799%	nm.	0.10	-945%	End of every month
CIG-W10	6 Jul 28	0.500	1.00000	1.000	0.00	0.04	0.02	0.00	0.00	1150%	nm.	0.01	123%	nm.	0.08	-1150%	Every 15th of Mar, Jun, Sep and Dec
CIG-W9	9 May 28	0.500	1.00000	1.000	0.02	0.04	0.07	0.00	0.00	1200%	2.00	0.01	136%	0.02	0.08	-1200%	Every 15th of Mar, Jun, Sep and Dec
CPANEL-W1	14 Jun 25	5.000	1.00000	1.000	0.01	2.66	0.15	0.00	0.00	88%	266.00	0.00	221362%	0.00	0.53	-88%	31 May 23, 30 Nov 23, 31 May 24, 29 Nov 24 and 15 Jun 25
CV-W1	22 Feb 29	1.000	1.00000	0.500	nm.	0.00	0.04	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	nm.
DCON-W3	4 Jul 25	0.400	1.00000	1.000	0.01	0.24	0.13	0.00	0.00	71%	24.00	0.00	4886%	0.11	0.59	-71%	Every 6 months from the issuance of warrant
DCON-W4	17 Mar 27	0.300	1.00000	1.000	0.04	0.24	0.14	0.00	0.04	42%	6.00	0.54	21%	3.22	0.71	-42%	Every 6 months from the issuance of warrant
DITTO-W1	20 May 25	33.295	1.00000	1.201	0.00	11.90	0.13	0.00	0.00	180%	nm.	0.00	#####	nm.	0.36	-180%	End of Mar, Jun, Sept and Dec
DV8-W2	16 Jul 25	0.800	1.00000	1.000	1.62	2.78	0.19	1.61	1.92	-13%	1.72	1.00	-56%	1.72	1.15	13%	End of Jun and Dec
ECF-W5	29 Jul 25	0.550	1.00000	1.000	0.01	0.12	0.32	0.00	0.00	367%	12.00	0.00	180132%	0.00	0.21	-367%	30 Nov 2024, 30 Mar 2025 and 29 Jul 2025
EFORL-W6	31 May 25	2.500	1.00000	1.000	0.00	0.16	0.02	0.00	0.00	1463%	nm.	0.00	#####	nm.	0.06	-1463%	30 Nov 22, 31 May 23, 30 Nov 23 and 31 May 24
EMC-W7	16 Jun 27	0.130	1.00000	1.000	0.03	0.05	0.14	0.00	0.00	220%	1.67	0.24	75%	0.39	0.31	-220%	31 Jan, 31 Jul, 31 Oct
EP-W4	29 Jun 25	8.300	1.00000	1.000	0.00	1.42	0.20	0.00	0.00	485%	nm.	0.00	165774063%	nm.	0.17	-485%	End of Mar, Jun, Sep and Dec
GEL-W5	21 Jun 25	0.500	1.00000	1.000	0.00	0.05	0.09	0.00	0.00	900%	nm.	0.00	#####	nm.	0.10	-900%	End of Jun and Dec
GLORY-W1	16 Nov 27	1.000	1.00000	1.000	0.18	0.80	0.33	0.00	0.18	48%	4.44	0.64	17%	2.86	0.68	-48%	End of Nov
HYDRO-W2	5 Feb 27	1.504	1.00000	0.266	0.15	1.07	0.12	0.00	0.05	93%	1.90	0.51	46%	0.96	0.52	-93%	End of May and Nov
IP-W2	21 Jun 25	12.308	1.00000	1.626	0.01	3.46	0.20	0.00	0.00	256%	562.60	0.00	27464900%	0.00	0.28	-256%	End of Dec
JAS-W4	10 Oct 31	3.000	1.00000	1.000	0.41	1.56	0.33	0.00	0.47	119%	3.80	0.66	13%	2.50	0.46	-119%	End of Quarter
JMART-W5	26 Jul 25	61.916	1.00000	1.131	0.05	7.30	0.04	0.00	0.00	749%	165.06	0.00	5110229%	0.00	0.12	-749%	End of Mar, Jun, Sept and Dec
JSP-W2	8 Dec 25	4.000	1.00000	1.000	0.03	1.82	0.33	0.00	0.01	121%	60.67	0.03	306%	1.93	0.45	-121%	8 Dec 2025
J-W3	5 Jun 26	9.000	1.00000	1.000	0.10	0.92	0.02	0.00	0.00	889%	9.20	0.00	773%	0.00	0.10	-889%	End of Quarter
J-W4	1 Aug 26	3.100	1.00000	1.000	0.21	0.92	0.10	0.00	0.01	260%	4.38	0.04	187%	0.16	0.28	-260%	29 Mar 2024, 31 Jul 2026
KGEN-W2	31 Jul 26	1.752	1.00000	1.141	0.11	0.70	0.21	0.00	0.01	164%	7.26	0.11	123%	0.78	0.38	-164%	Every 15 of Jun
KKP-W6	17 Mar 26	70.000	1.00000	1.000	0.70	46.00	0.08	0.00	1.85	54%	65.71	0.20	67%	13.36	0.65	-54%	17 Mar 2026
KUN-W2	17 Aug 25	2.115	1.00000	1.040	0.01	1.20	0.25	0.00	0.00	77%	124.80	0.02	820%	2.41	0.56	-77%	Every 6 months from the issuance of warrant
KUN-W3	23 Mar 27	1.250	1.00000	1.040	0.03	1.20	0.07	0.00	0.31	7%	41.60	0.63	3%	26.33	0.94	-7%	Every 6 months from the issuance of warrant
K-W3	25 Jun 26	3.000	1.00000	1.000	0.19	1.28	0.07	0.00	0.02	149%	6.74	0.08	127%	0.55	0.40	-149%	End of May and Nov
MGI-W1	21 Aug 26	10.000	1.00000	1.000	2.18	10.40	0.29	0.29	2.18	17%	4.77	0.68	13%	3.26	0.85	-17%	21 Aug 2026
NATION-W4	26 Nov 25	0.250	1.00000	1.000	0.00	0.03	0.18	0.00	0.00	733%	nm.	0.00	5192%	nm.	0.12	-733%	Every 15 of Mar, Jun, Sep and Dec
NER-W2	15 May 26	5.500	1.00000	1.000	0.21	4.30	0.14	0.00	0.34	33%	20.48	0.35	33%	7.07	0.75	-33%	15 Dec 24, 15 Jun 25, 15 Dec 25 and 15 May 26
PACO-W1	15 Dec 25	3.000	1.00000	1.000	0.03	1.36	0.17	0.00	0.00	123%	45.33	0.02	292%	0.88	0.45	-123%	15 Dec 2023, 13 Dec 2024 and 15 Dec 2525
PEER-W2	17 Dec 26	1.300	1.00000	1.000	0.02	0.12	0.31	0.00	0.00	1000%	6.00	0.00	351%	0.00	0.09	-1000%	17 Dec 25 and 17 Dec 26
PLANET-W2	11 Mar 27	1.000	1.00000	1.000	0.77	1.70	0.07	0.65	0.84	4%	2.21	0.90	2%	1.98	0.96	-4%	End of Mar, Jun, Sep and Dec
PPPM-W6	19 Aug 26	0.220	1.00000	1.000	0.46	0.54	0.14	0.27	0.35	26%	1.17	0.99	20%	1.16	0.79	-26%	Every 15th of month
PRG-W3	17 Nov 25	4.680	1.00000	1.068	0.00	7.50	0.00	3.01	3.00	-38%	nm.	0.91	-60%	nm.	1.60	38%	Every 15th of month
PRG-W4	17 May 27	4.844	1.00000	1.032	2.60	7.50	0.00	2.74	3.04	-2%	2.98	0.75	-1%	2.22	1.02	2%	Every 15th of month
PRG-W5	15 Nov 27	4.953	1.00000	1.009	2.42	7.50	0.00	2.57	2.97	-2%	3.13	0.71	-1%	2.23	1.02	2%	Every 15th of month
PROEN-W2	14 Oct 26	1.000	1.00000	1.000	0.31	1.08	0.20	0.06	0.29	21%	3.48	0.74	15%	2.57	0.82	-21%	14 Oct 2026
PROS-W1	14 May 26	1.000	1.00000	1.000	0.05	0.72	0.33	0.00	0.05	46%	14.40	0.40	46%	5.69	0.69	-46%	End of Jan and Jul
PSTC-W2	11 Nov 25	1.893	1.00000	1.057	0.00	0.43	0.19	0.00	0.00	340%	nm.	0.00	1919%	nm.	0.23	-340%	Every 10th Nov

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As of : 15 May 2025

Warrant	Expiration Date	Exercise Price	Exercise Ratio		Warrant Price	Stock Price	Dilution Factor	Intrinsic Value	Theory Price(B&S)	All-in Premium	Gearing (x)	Delta	Breakeven	Implied Gearing	Parity Ratio	In-Out Money	Conversion Periods
			Warrant	Stock													
PSTC-W3	29 Apr 27	0.500	1.00000	1.000	0.13	0.43	0.06	0.00	0.10	47%	3.31	0.61	22%	2.01	0.68	-47%	Every 29 Apr
ROCTEC-W3	29 Aug 25	1.545	1.00000	1.294	0.01	0.61	0.18	0.00	0.00	155%	78.93	0.00	2396%	0.04	0.39	-155%	End of Quarter
ROCTEC-W5	5 Feb 27	1.500	1.00000	1.000	0.03	0.61	0.20	0.00	0.02	151%	20.33	0.16	70%	3.22	0.40	-151%	End of Quarter
RS-W5	15 Jan 26	3.000	1.00000	2.000	0.16	0.49	0.07	0.00	0.00	529%	6.13	0.00	1447%	0.00	0.16	-529%	End of Jan and Jul
SAMTEL-W2	15 Jan 27	8.000	1.00000	1.000	1.15	6.15	0.14	0.00	0.97	49%	5.35	0.49	27%	2.63	0.67	-49%	Every 6 months from the issuance of warrant
SA-W1	10 Jul 25	23.000	1.00000	1.000	0.01	7.45	0.26	0.00	0.00	209%	745.00	0.00	155564%	0.00	0.32	-209%	10 Jul 25
SAWAD-W2	30 Aug 25	79.262	1.00000	1.261	0.10	21.00	0.04	0.00	0.00	278%	264.81	0.00	9216%	0.00	0.26	-278%	End of Feb and Aug
SCM-W2	28 Jun 25	2.000	1.00000	1.000	0.01	0.39	0.11	0.00	0.00	415%	39.00	0.00	80807848%	0.00	0.19	-415%	End of Mar, Jun, Sep and Dec
SCN-W2	14 Jan 26	5.000	1.00000	1.000	0.02	0.43	0.09	0.00	0.00	1067%	21.50	0.00	3849%	0.00	0.09	-1067%	Every end of month, start form 29 Mar 24
SFLEX-W2	21 Jan 26	10.000	1.00000	1.000	0.04	3.12	0.11	0.00	0.00	222%	78.00	0.00	447%	0.35	0.31	-222%	20 Jan 2026
SGC-W1	12 Sep 25	1.300	1.00000	1.000	0.02	0.81	0.09	0.00	0.01	63%	40.50	0.07	342%	2.95	0.61	-63%	End of Jan, Apr, July, Oct
SGC-W2	12 Sep 27	1.600	1.00000	1.000	0.24	0.81	0.16	0.00	0.10	127%	3.38	0.37	42%	1.26	0.44	-127%	2 Sep 2024
SIMAT-W3	20 May 25	21.794	1.00000	1.377	0.00	0.99	0.07	0.00	0.00	2101%	nm.	0.00	#####	nm.	0.05	-2101%	End of Jan, Apr, July, Oct
SKE-W1	1 Jun 26	1.300	1.00000	1.000	0.03	0.21	0.17	0.00	0.00	533%	7.00	0.00	483%	0.01	0.16	-533%	End of Quarter
SSP-W2	22 May 25	16.529	1.00000	1.210	0.00	4.66	0.19	0.00	0.00	255%	nm.	0.00	#####	nm.	0.28	-255%	End of Feb, May, Aug and Nov
STELLA-W5	5 Jul 25	1.000	1.00000	1.000	0.00	0.21	0.15	0.00	0.00	376%	nm.	0.00	7092141%	nm.	0.21	-376%	End of Mar, Jun, Sep and Dec
STELLA-W6	27 Jul 27	0.500	1.00000	1.000	0.06	0.21	0.10	0.00	0.02	167%	3.50	0.26	56%	0.91	0.38	-167%	End of Mar, Jun, Sep and Dec
TCC-W5	24 May 28	0.500	1.00000	1.000	0.18	0.31	0.07	0.00	0.04	119%	1.72	0.32	30%	0.56	0.46	-119%	End of July
TEAMG-W1	22 Jun 26	14.902	1.00000	1.007	0.15	3.08	0.14	0.00	0.00	389%	20.68	0.00	321%	0.06	0.20	-389%	End of Jun and Dec
TFG-W4	15 May 27	3.800	1.00000	1.000	1.27	5.35	0.09	1.41	1.79	-5%	4.21	0.71	-3%	2.99	1.06	5%	End of May and Nov
TFI-W1	6 Jan 26	0.150	1.00000	1.000	0.00	0.05	0.18	0.00	0.00	200%	nm.	0.01	447%	nm.	0.33	-200%	At the End of Mar, Jun, Sep, Dec
TGE-W2	15 Jan 27	3.000	1.00000	1.000	0.15	1.59	0.04	0.00	0.13	98%	10.60	0.29	51%	3.04	0.50	-98%	15 Jan 2027
TH-W3	20 Jun 25	1.000	1.00000	1.000	0.01	0.63	0.17	0.00	0.00	60%	63.00	0.00	11875%	0.15	0.62	-60%	End of Mar, Jun, Sept and Dec
TMC-W2	10 Jul 25	2.000	1.00000	1.000	0.01	0.73	0.25	0.00	0.00	175%	73.00	0.00	73526%	0.00	0.36	-175%	End of Sep and Mar
TM-W1	24 May 25	2.500	1.00000	1.000	0.00	0.83	0.25	0.00	0.00	201%	nm.	0.00	#####	nm.	0.33	-201%	31 Nov 2023, 31 May 2024, 29 Nov 2024 and 23 No 2025
TNDT-W1	14 Jun 25	0.500	1.00000	1.000	0.00	0.18	0.09	0.00	0.00	178%	nm.	0.00	25021759%	nm.	0.36	-178%	End of Mar, Jun, Sept and Dec
TRITN-W7	19 Oct 25	0.100	1.00000	1.000	0.00	0.05	0.00	0.00	0.00	100%	nm.	0.03	401%	nm.	0.50	-100%	0 Jan 00
TSR-W2	30 Oct 25	2.727	1.00000	1.100	0.00	0.21	0.33	0.00	0.00	1199%	nm.	0.00	26156%	nm.	0.08	-1199%	Every 3 months after issued
TVDH-W3	13 Jun 25	0.850	1.00000	1.000	0.00	0.12	0.10	0.00	0.00	608%	nm.	0.00	#####	nm.	0.14	-608%	End of Jun and Dec
TWZ-W8	25 Jul 26	0.120	1.00000	1.000	0.01	0.03	0.10	0.00	0.00	333%	3.00	0.02	241%	0.05	0.23	-333%	25 Jul 2025 and 24 Jul 2026
TWZ-W9	25 Jul 29	0.200	1.00000	1.000	0.01	0.03	0.10	0.00	0.00	600%	3.00	0.13	59%	0.38	0.14	-600%	Every on 25 July after issued
VGI-W3	23 May 27	9.637	1.00000	1.235	0.03	2.18	0.14	0.00	0.03	343%	89.74	0.05	109%	4.68	0.23	-343%	End of Quarter
VGI-W4	3 Sep 25	1.493	1.00000	1.005	0.70	2.18	0.05	0.65	0.72	0%	3.13	0.95	2%	2.96	1.00	0%	One time on 3 Sep 2025
VIBHA-W4	19 Jul 25	3.000	1.00000	1.000	0.00	1.58	0.08	0.00	0.00	90%	nm.	0.00	3562%	nm.	0.53	-90%	At the End of Sept
VIH-W1	30 Jun 26	8.000	1.00000	1.000	1.99	7.50	0.03	0.00	1.34	33%	3.77	0.55	29%	2.06	0.75	-33%	End of Jun and Dec
WAVE-W3	24 Oct 25	0.144	1.00000	1.040	0.01	0.03	0.19	0.00	0.00	412%	3.12	0.00	3864%	0.00	0.20	-412%	1st 31 Jan 23, every end of Apr, Jul, Oct and Jan
WAVE-W4	17 Jun 27	0.200	1.00000	1.000	0.02	0.03	0.09	0.00	0.00	633%	1.50	0.02	159%	0.03	0.14	-633%	End of Dec, Mar, Jun and Sep
WIJK-W3	6 May 26	3.914	1.00000	1.022	0.04	0.99	0.25	0.00	0.00	299%	25.29	0.01	314%	0.14	0.25	-299%	End of Mar, Jun, Sep and Dec
XBIO-W6	5 Jan 27	1.431	1.00000	1.048	0.00	0.10	0.02	0.00	0.00	1331%	nm.	0.00	405%	nm.	0.07	-1331%	One time on 4 Jan 2027
XBIO-W7	23 Dec 27	0.954	1.00000	1.048	0.01	0.10	0.24	0.00	0.00	864%	10.48	0.01	138%	0.14	0.10	-864%	One time on 22 Dec 2027
ZIGA-W2	31 Mar 27	4.250	1.00000	1.000	0.11	1.37	0.25	0.00	0.03	218%	12.45	0.12	85%	1.51	0.31	-218%	31 March 2027