Warrant Corner

As of : 29 April 2020

Warrant	Final Exercise Date	Exercise Price	Exercise Ratio Warrant	Exercise Ratio Stock	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
7UP-W4	8 Aug 22	0.000	1.00000	1.000	0.11	0.43	0.17	0.36	nm.	-74%	3.91	nm.	-45%	nm.	3.91	74%	End of Jun
AKR-W1	30 May 21	1.000	1.00000	1.000	0.06	0.52	0.33	0.00	0.02	104%	8.67	0.21	93%	1.82	0.49	-104%	End of Feb, May, Aug, Nov
ALT-W1	18 Dec 20	3.000	1.00000	1.000	0.39	1.76	0.18	0.00	0.05	93%	4.51	0.17	179%	0.77	0.52	-93%	Every 15th Mar and Sept
APEX-W1	30 Jun 21	0.400	1.00000	1.000	0.02	0.09	0.11	0.00	0.00	367%	4.50	0.00	273%	0.02	0.21	-367%	End of Jun and Dec
APURE-W2	4 Jun 21	0.000	1.00000	1.000	0.14	1.13	0.09	1.03	nm.	-88%	8.07	nm.	-85%	nm.	8.07	88%	End of Mar, Jun, Sept and Dec
AS-W1	15 May 20	2.000	1.00000	1.000	0.00	1.03	0.20	0.00	0.00	94%	nm.	0.00	375316339%	nm.	0.52	-94%	Every 25th of Jun and Dec
AYUD-W1	9 May 20	37.853	1.00000	1.030	0.00	34.75	0.17	0.00	0.20	9%	nm.	0.16	2169%	nm.	0.92	-9%	Every 15th of Jun and Dec
B52-W2	6 Jun 20	7.355	1.00000	0.204	0.00	0.17	0.15	0.00	0.00	4226%	nm.	0.00	##########	nm.	0.02	-4226%	End of Jun and Dec
BKD-W2	30 Nov 22	4.425	1.00000	1.017	0.07	2.00	0.25	0.00	0.13	125%	29.05	0.24	37%	6.92	0.45	-125%	End of Nov
BM-W1	14 Aug 20	4.000	1.00000	1.000	0.05	1.49	0.20	0.00	0.00	172%	29.80	0.00	2930%	0.01	0.37	-172%	16 Aug 2020
BROOK-W5	20 May 22	0.250	1.00000	1.000	0.11	0.37	0.15	0.10	0.08	-3%	3.36	0.50	-1%	1.67	1.03	3%	End of Quarter
BTS-W5	16 Feb 21	14.000	1.00000	1.000	0.97	11.30	0.09	0.00	1.05	32%	11.65	0.40	42%	4.64	0.75	-32%	End of Mar, Jun, Sept and Dec
B-W3	28 Dec 20	4.990	1.00000	0.120	0.00	0.19	0.24	0.00	0.00	2526%	nm.	0.00	13450%	nm.	0.04	-2526%	as of Nov 30
B-W4	1 Jul 21	0.920	1.00000	1.309	0.02	0.19	0.09	0.00	0.00	392%	12.43	0.01	289%	0.07	0.20	-392%	End of Jun, Dec
B-W5	15 Mar 21	0.350	1.00000	1.000	0.04	0.19	0.18	0.00	0.01	105%	4.75	0.18	127%	0.87	0.49	-105%	End of Oct, Jan, Apr and July
CGD-W4	26 Jun 21	2.750	1.00000	1.000	0.07	0.71	0.17	0.00	0.00	297%	10.14	0.02	229%	0.17	0.25	-297%	End of Jun, Dec
CGH-W3	28 May 21	2.000	1.00000	1.000	0.01	0.75	0.25	0.00	0.01	168%	75.00	0.06	149%	4.24	0.37	-168%	End of May and Nov
CHO-W2	30 Dec 20	0.860	1.00000	1.000	0.07	0.51	0.32	0.00	0.01	82%	7.29	0.17	145%	1.27	0.55	-82%	End of Jun, Dec
CI-W1	30 May 20	2.163	1.00000	1.017	0.01	0.63	0.09	0.00	0.00	245%	64.08	0.00	213964068%	0.00	0.29	-245%	End of May and Nov
CKP-W1	29 May 20	6.000	1.00000	1.001	0.01	3.62	0.12	0.00	0.00	66%	362.25	0.00	47618%	0.11	0.60	-66%	At the End of Mar, Jun, Sep, Dec
CRANE-W1	2 Jul 20	3.000	1.00000	1.000	0.47	1.76	0.07	0.00	0.00	97%	3.74	0.01	4702%	0.04	0.51	-97%	Every 15th of Jul and Jan
DCC-W1	8 May 21	1.150	1.00000	1.000	0.29	1.53	0.21	0.30	0.40	-6%	5.28	0.75	-6%	3.95	1.06	6%	8 May 2019 and 8 May 2020
DIMET-W3	19 Feb 22	0.650	1.00000	1.000	0.00	0.34	0.00	0.00	0.03	91%	nm.	0.30	43%	nm.	0.52	-91%	#N/A
DOD-W1	7 Jul 21	15.750	1.00000	1.000	0.48	6.60	0.31	0.00	0.09	146%	13.75	0.09	113%	1.26	0.41	-146%	End of May and Nov
D-W1	4 Mar 22	4.000	1.00000	1.000	0.69	3.38	0.14	0.00	0.73	39%	4.90	0.60	19%	2.92	0.72	-39%	End of Feb, May, Aug, Nov
ECF-W3	20 Feb 21	4.996	1.00000	1.001	0.34	1.07	0.12	0.00	0.00	399%	3.15	0.00	620%	0.00	0.20	-399%	every 25 Aug, Nov 2019 and 25 Feb, May, Aug and Nov 2019
ECL-W3	5 Feb 21	1.850	1.00000	1.000	0.14	0.83	0.33	0.00	0.01	140%	5.93	0.09	210%	0.52	0.42	-140%	Every 6 months from the issuance of warrant
EFORL-W3	2 Jun 20	0.600	1.00000	1.000	0.01	0.04	0.04	0.00	0.00	1425%	4.00	0.00	##########	0.00	0.07	-1425%	Every 22nd of Jun and Dec
EFORL-W4	2 Jun 20	0.500	1.00000	1.000	0.00	0.04	0.02	0.00	0.00	1150%	nm.	0.00	##########	nm.	0.08	-1150%	Every 22nd of Jun and Dec
EIC-W3	16 Jun 21	1.000	1.00000	2.321	0.05	0.08	0.00	0.00	0.00	1177%	3.71	0.00	850%	0.00	0.08	-1177%	End of Jun, Dec
EMC-W6	15 Oct 23	0.150	1.00000	1.000	0.03	0.10	0.33	0.00	0.02	80%	3.33	0.63	18%	2.09	0.56	-80%	Every 15 of Apr and Oct
EP-W3	17 Dec 20	4.782	1.00000	1.046	0.31	3.30	0.09	0.00	0.13	54%	11.13	0.22	97%	2.44	0.65	-54%	#N/A
FVC-W2	27 Jun 20	0.957	1.00000	1.045	0.01	0.37	0.20	0.00	0.00	161%	38.68	0.00	37913%	0.00	0.38	-161%	End of June
GLOCON-W4	20 Jan 22	0.500	1.00000	1.000	0.21	0.54	0.28	0.03	0.17	31%	2.57	0.78	17%	2.00	0.76	-31%	At the End of Mar, Jun, Sep, Dec
HPT-W1	4 Jun 21	0.496	1.00000	1.008	0.23	0.60	0.17	0.09	0.17	21%	2.63	0.76	19%	1.99	0.83	-21%	At the End of Jun, Dec
HYDRO-W1	10 Feb 22	1.000	1.00000	1.000	0.00	0.00	0.11	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	At the End of Mar, Jun, Sep, Dec
ITEL-W1	23 May 21	5.000	1.00000	1.000	0.28	2.12	0.20	0.00	0.04	149%	7.57	0.10	135%	0.78	0.40	-149%	30 Jun 20, end of Sep 20, Dec 20, Mar 21 and 22 May 21
JAS-W3	5 Jul 20	3.392	1.00000	1.267	0.83	3.92	0.15	0.57	0.54	3%	5.98	0.66	19%	3.93	0.97	-3%	At the End of Mar, Jun, Sep, Dec
JCK-W5	14 Jul 20	3.500	1.00000	1.000	0.06	0.67	0.10	0.00	0.00	431%	11.17	0.00	304486%	0.00	0.19	-431%	At the End of Mar, Jun, Sep, Dec
JKN-W1	9 May 20	13.333	1.00000	1.125	0.00	4.12	0.18	0.00	0.00	224%	nm.	0.00	##########	nm.	0.31	-224%	Every 15th of Jun and Dec
JMT-W2	27 Aug 21	18.622	1.00000	1.020	3.14	18.00	0.20	0.00	3.41	21%	5.85	0.60	15%	3.50	0.83	-21%	28 Dec 18 and 27 Aug 21
J-W1	10 Jun 22	2.000	1.00000	1.000	0.34	0.66	0.16	0.00	0.03	255%	1.94	0.18	82%	0.35	0.28	-255%	At the End of Mar, Jun, Sep, Dec
LIT-W1	25 Apr 22	4.000	2.00000	1.000	0.60	3.16	0.26	0.00	0.24	65%	2.63	0.46	28%	1.21	0.61	-65%	Every 25th Jan, April, Jul and Oct
MACO-W2	27 Aug 21	2.100	1.00000	1.000	0.06	0.80	0.20	0.00	0.01	170%	13.33	0.08	111%	1.13	0.37	-170%	At the End of Mar, Jun, Sep, Dec
META-W4	26 Nov 20	3.500	1.00000	1.000	0.02	0.35	0.07	0.00	0.00	906%	17.50	0.00	5322%	0.00	0.10	-906%	ıg 19, 28 Nov 19, 27 Feb 20, 26 May 20, 27 Aug 20 and 26 N
MILL-W4	11 Jul 22	1.930	1.00000	1.140	0.03	0.53	0.09	0.00	0.01	269%	20.14	0.08	81%	1.60	0.27	-269%	At the End of Mar, Jun, Sep, Dec
MILL-W5	10 Jul 20	1.684	1.00000	1.069	0.01	0.53	0.18	0.00	0.00	220%	56.66	0.00	35991%	0.00	0.31	-220%	At the End of Mar, Jun, Sep, Dec
MINT-W6	30 Sep 21	43.000	1.00000	1.000	2.24	20.70	0.05	0.00	0.91	119%	9.24	0.18	73%	1.68	0.46	-119%	Every 15 of Feb, May, Aug and Nov
NEWS-W6	12 Jun 21	0.016	1.00000	1.000	0.00	0.01	0.18	0.00	0.00	60%	nm.	0.29	52%	nm.	0.63	-60%	End of Jun and Dec
NFC-W1	13 Dec 21	6.484	1.00000	1.003	0.57	1.43	0.09	0.00	0.01	393%	2.52	0.03	167%	0.07	0.20	-393%	End of Jun and Dec
NOK-W1	30 May 20	3.186	1.00000	1.570	0.01	1.15	0.05	0.00	0.00	178%	180.49	0.00	16612759%	0.00	0.36	-178%	End of Quarter
NVD-W1	15 Jul 21	7.860	1.00000	1.018	0.11	1.05	0.17	0.00	0.00	659%	9.72	0.00	433%	0.00	0.13	-659%	End of May and Nov
OCEAN-W3	13 Feb 22	1.000	1.00000	1.000	0.34	0.86	0.33	0.00	0.21	56%	2.53	0.68	28%	1.73	0.64	-56%	13 Feb 2022
ORI-W1	30 Sep 20	13.333	1.00000	1.000	0.22	4.48	0.20	0.00	0.00	203%	20.36	0.00	1279%	0.01	0.33	-203%	15 Nov 18, End of Quarter
PACE-W2	22 Feb 23	2.000	1.00000	1.000	0.00	0.00	0.15	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	First on 21 Feb 2020, then end of Jun and Dec till maturity
PACE-W3	29 Aug 22	0.250	1.00000	1.000	0.00	0.00	0.08	0.00	nm.	nm.	nm.	nm.	nm.	nm.	0.00	nm.	At the End of Mar, Jun, Sep, Dec
PDI-W1	14 May 21	33.000	1.00000	1.000	0.45	4.48	0.25	0.00	0.00	647%	9.96	0.00	590%	0.00	0.13	-647%	Every 15th of May and Nov
PDJ-W4	7 Feb 21	1.000	1.00000	1.000	0.16	1.01	0.10	0.01	0.14	15%	6.31	0.53	19%	3.32	0.87	-15%	7 Feb 2021

Warrant Corner

As of : *29 April 2020*

Warrant	Final Exercise Date	Exercise Price	Exercise Ratio Warrant	Exercise Ratio Stock	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
PERM-W1	17 Jun 22	1.800	1.00000	1.000	0.12	0.62	0.25	0.00	0.03	210%	5.17	0.18	70%	0.95	0.32	-210%	At the End of Mar, Jun, Sep, Dec
PORT-W1	27 May 22	5.909	1.00000	1.100	0.56	1.70	0.08	0.00	0.04	278%	3.34	0.08	90%	0.27	0.26	-278%	End of Jun and Dec
PPPM-W4	31 Jul 24	1.000	1.00000	1.000	0.13	0.46	0.25	0.00	0.09	146%	3.54	0.50	24%	1.78	0.41	-146%	End of Oct
PRIME-W1	22 Dec 20	1.075	1.00000	1.395	0.00	0.26	0.03	0.00	0.00	314%	nm.	0.00	790%	nm.	0.24	-314%	At the End of Mar, Jun, Sep, Dec
PRIME-W2	22 Dec 20	1.527	1.00000	1.310	0.02	0.26	0.02	0.00	0.00	493%	17.02	0.00	1452%	0.00	0.17	-493%	At the End of Mar, Jun, Sep, Dec
PROUD-W2	6 Jul 20	1.533	1.00000	1.174	0.04	0.91	0.05	0.00	0.00	72%	26.71	0.01	1749%	0.31	0.58	-72%	At the End of Mar, Jun, Sep, Dec
RICHY-W2	2 Jul 20	2.246	1.00000	1.224	0.01	0.59	0.14	0.00	0.00	282%	72.24	0.00	208821%	0.00	0.26	-282%	End of Jan and July
RS-W3	23 May 20	12.442	1.00000	1.005	0.01	11.10	0.16	0.00	0.13	12%	1,115.22	0.21	474%	229.70	0.89	-12%	End of Apr and Oct
RWI-W2	6 Jan 22	1.500	1.00000	1.000	0.07	0.97	0.33	0.00	0.10	62%	13.86	0.42	33%	5.87	0.62	-62%	0, 15 Sep'20, 15 Dec'20, 15 Mar'21, 15 Jun'21, 15 Sep'21 and
SAMART-W2	17 May 21	14.800	1.00000	1.014	0.41	5.10	0.25	0.00	0.03	198%	12.61	0.04	183%	0.48	0.34	-198%	16 Nov 2018 and 17 May 21
SANKO-W1	30 Oct 20	1.000	1.00000	1.000	0.10	0.92	0.23	0.00	0.08	20%	9.20	0.49	43%	4.52	0.84	-20%	29 Apr 19, 30 Oct 19, 29 Apr 20 and 30 Oct 20
SAWAD-W1	30 May 20	48.476	1.00000	1.237	5.90	54.00	0.03	6.64	7.96	-1%	11.32	0.80	-15%	9.01	1.01	1%	At the End of May, Nov
SDC-W1	1 Jun 23	0.500	1.00000	1.000	0.09	0.13	0.13	0.00	0.01	354%	1.44	0.20	63%	0.29	0.22	-354%	End of Jun and Dec
SIMAT-W2	20 May 20	13.320	1.00000	1.126	0.00	2.14	0.07	0.00	0.00	522%	nm.	0.00	##########	nm.	0.16	-522%	End of Jan, Apr, July, Oct
SIMAT-W3	19 May 25	26.640	1.00000	1.126	0.24	2.14	0.07	0.00	0.05	1155%	10.04	0.07	65%	0.67	0.08	-1155%	End of Jan, Apr, July, Oct
SIMAT-W4	8 Jul 21	1.000	1.00000	1.000	0.93	2.14	0.08	1.05	1.18	-10%	2.30	0.97	-8%	2.22	1.11	10%	8 Jul 2021
SINGER-W1	23 Apr 21	7.000	1.00000	1.000	1.40	5.55	0.14	0.00	0.65	51%	3.96	0.45	52%	1.79	0.66	-51%	Jun 28,2019 and Apr 23,2021
SINGER-W2	21 Apr 23	14.000	1.00000	1.000	1.10	5.55	0.14	0.00	0.51	172%	5.05	0.28	40%	1.42	0.37	-172%	Jun 28,2019 and Apr 21,2021
SMART-W2	1 Oct 21	1.500	1.00000	1.000	0.21	0.91	0.17	0.00	0.06	88%	4.33	0.28	56%	1.23	0.53	-88%	End of May 20, Nov 20, May 21 and 1 Oct 21
SMT-W2	29 May 20	2.100	1.00000	1.000	0.01	0.79	0.20	0.00	0.00	167%	79.00	0.00	15522826%	0.00	0.37	-167%	At the End of Mar, Jun, Sep, Dec
SST-W2	30 Sep 21	10.000	1.00000	1.000	0.44	2.98	0.06	0.00	0.03	250%	6.77	0.05	142%	0.34	0.29	-250%	End of Jun, Dec
SUPER-W4	31 Aug 20	2.490	1.00000	1.000	0.01	0.53	0.17	0.00	0.00	372%	53.00	0.00	9515%	0.00	0.21	-372%	End of Feb, May, Aug, Nov
SWC-W1	8 Apr 22	1.000	1.00000	1.000	3.10	4.40	0.31	2.36	2.76	-7%	1.42	0.85	-4%	1.20	1.07	7%	ıst Business Day of every 6 months following the issuance Da
TAKUNI-W	28 Jan 21	1.790	1.00000	1.120	0.03	0.35	0.36	0.00	0.00	419%	13.07	0.00	797%	0.00	0.19	-419%	End of Dec
TAPAC-W4	18 Mar 22	9.000	1.00000	1.000	0.57	4.76	0.33	0.00	0.36	101%	8.35	0.33	45%	2.72	0.50	-101%	End of June and Dec
TCC-W3	1 Apr 22	0.807	1.00000	1.239	0.03	0.19	0.08	0.00	0.00	337%	7.85	0.05	115%	0.42	0.23	-337%	At the End of Mar, Jun, Sep, Dec
TCC-W4	14 May 23	0.903	1.00000	1.108	0.03	0.19	0.24	0.00	0.01	390%	7.02	0.12	69%	0.85	0.20	-390%	At the End of Mar, Jun, Sep, Dec
TCC-W5	24 May 28	0.500	1.00000	1.000	0.11	0.19	0.07	0.00	0.07	221%	1.73	0.61	16%	1.05	0.31	-221%	End of July
TCJ-W2	6 Jun 20	9.804	1.00000	1.020	0.01	2.14	0.23	0.00	0.00	359%	218.28	0.00	225500534%	0.00	0.22	-359%	At the End of Mar, Jun, Sep, Dec
TFG-W2	19 May 20	9.217	1.00000	1.031	0.00	3.78	0.09	0.00	0.00	144%	nm.	0.00	1160204611%	nm.	0.41	-144%	At the End of Jun and Dec
TGPRO-W3	20 Sep 23	0.500	1.00000	1.000	0.01	0.07	0.29	0.00	0.00	629%	7.00	0.07	80%	0.49	0.14	-629%	End of Mar, Jun, Sept and Dec
TH-W2	17 Jun 20	1.000	1.00000	1.000	0.01	0.45	0.25	0.00	0.00	124%	45.00	0.00	41148%	0.00	0.45	-124%	At the End of Jun
TNITY-W1	19 Mar 21	5.000	1.00000	1.000	0.30	3.52	0.33	0.00	0.14	51%	11.73	0.25	59%	2.93	0.66	-51%	End of Mar, Jun, Sept and Dec
TRITN-W3	29 May 21	0.250	1.00000	1.000	0.06	0.17	0.14	0.00	0.02	82%	2.83	0.39	74%	1.09	0.55	-82%	End of Mar, Jun, Sept and Dec
TTCL-W1	28 Jun 21	18.000	1.00000	1.000	0.38	3.24	0.15	0.00	0.00	467%	8.53	0.00	344%	0.01	0.18	-467%	End of Jun and Dec
TVD-W2	2 Apr 21	0.998	1.00000	1.002	0.16	0.70	0.20	0.00	0.06	65%	4.38	0.38	72%	1.66	0.60	-65%	At the End of Jun, Dec
UAC-W2	30 Jun 20	5.550	1.00000	1.000	0.18	2.88	0.09	0.00	0.00	99%	16.00	0.00	5639%	0.02	0.50	-99%	End of Mar, Jun, Sept and Dec
U-W4	15 Mar 23	6.000	1.00000	0.010	0.01	1.27	0.20	0.00	0.00	451%	1.27	0.14	81%	0.18	0.18	-451%	At the End of Mar, Jun, Sep, Dec
VGI-W2	11 Sep 22	10.000	1.00000	1.000	0.86	7.60	0.16	0.00	1.49	43%	8.84	0.54	16%	4.75	0.70	-43%	At the End of Mar, Jun, Sep, Dec
VIBHA-W2	12 Jun 20	0.999	1.00000	1.001	0.61	1.65	0.03	0.63	0.65	-3%	2.71	1.00	-19%	2.70	1.03	3%	At the End of Sept
VIBHA-W3	14 Jun 22	2.997	1.00000	1.001	0.12	1.65	0.07	0.00	0.17	89%	13.76	0.32	35%	4.40	0.53	-89%	At the End of Sept
WAVE-W1	9 May 20	6.000	1.00000	1.000	0.00	1.02	0.08	0.00	0.00	488%	nm.	0.00	##########	nm.	0.17	-488%	At the End of Jun, Dec
WIIK-W2	2 Jan 22	4.191	1.00000	1.194	0.10	1.09	0.25	0.00	0.01	292%	13.01	0.04	126%	0.57	0.25	-292%	End of Dec
ZMICO-W4	17 Apr 24	2.700	1.00000	2.000	0.08	0.58	0.33	0.00	0.06	372%	14.50	0.19	48%	2.82	0.21	-372%	End of Quarter