Purchase Period	Time-Discount Rate
July to Oct 25, 2023	100%
Apr to June 2023	87.5%
Jan to Mar 2023	75%
Oct to Dec 2022	62.5%
July to Sept 2022	50%
Apr to June 2022	37.5%
Jan to Mar 2022	25%
Oct to Dec 2021	12.5%

## **<u>Time-Discount Rate</u>**