REVOLUTIONIZING

THE GLOBAL PLASTICS MARKET

With a Viable Green Biodegradable Solution
This presentation has been prepared in making an evaluation with respect to a proposed business combination (the "Proposed Transaction") between TLGY Acquisition Corporation ("TLGY") and Verde Bioresins, Inc. ("Verde").

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DISCLAIMER

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Unless otherwise expressly stated herein, all information relating to the Proposed Transaction: (i) assumes no redemptions by TLGY stockholders in connection with the Proposed Transaction; (ii) does not give effect to any PIPE or other financing that may be raised in connection with or in anticipation of the Proposed Transaction; (iii) does not assume the future exercise of or otherwise give effect to TLGY’s outstanding warrants held by public investors or TLGY’s sponsor or Verde’s management or any additional warrants that may be issued in connection with the Proposed Transaction; (iv) assumes that no additional shares of common stock will be issued in the future as earnout merger consideration in connection with the Proposed Transaction; and (v) does not give effect to future equity awards contemplated to be issued in connection with or following completion of the Proposed Transaction.

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All Biodegradable and Compostable Claims are based on preliminary third-party ASTM D5511 and D5338 test results which are available upon request. In California you cannot claim biodegradability of products. In California you may only claim a product is compostable in an industrial composting environment upon passing ASTM D6400 testing, which testing is currently ongoing by Verde. Resin test results will vary based on application and related ingredients. Products should be tested individually and biodegradability and compostability will vary based on formula and application related thickness and density of product among other factors. For more information, please see California and US FTC Green Guides.

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DISCLAIMER

Additional Information and Where to Find it

In connection with the Proposed Transaction, TLGY filed a registration statement on Form S-4 with the SEC, which includes a preliminary prospectus with respect to its securities to be issued in connection with the Proposed Transaction and a preliminary proxy statement with respect to a stockholder meeting at which TLGY's stockholders will be asked to vote on the Proposed Transaction. TLGY and Verde urge investors, stockholders, and other interested persons to read the Form S-4, including the proxy statement/prospectus, any amendments thereto, and any other documents filed with the SEC, before making any voting or investment decision because these documents will contain important information about the Proposed Transaction. After the Form S-4 is declared effective, TLGY will mail the definitive proxy statement/prospectus to stockholders of TLGY as of a record date to be established for voting on the Proposed Transaction. TLGY's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: TLGY Acquisition Corporation, mail@tlgyacquisition.com. These documents, once available, can also be obtained, without charge, at the SEC's website www.sec.gov.

Participants in the Solicitation

TLGY and its directors and officers may be deemed participants in the solicitation of proxies of TLGY's shareholders in connection with the Proposed Transaction. Security holders may obtain more detailed information regarding the names, affiliations, and interests of certain of TLGY's executive officers and directors in the solicitation by reading TLGY's final prospectus filed with the SEC on December 3, 2021, and the proxy statement/prospectus and other relevant materials filed with the SEC in connection with the Proposed Transaction when they become available. Information concerning the interests of TLGY's participants in the solicitation, which may, in some cases, be different from those of their shareholders generally, will be set forth in the proxy statement/prospectus relating to the Proposed Transaction when it becomes available. These documents can be obtained free of charge from the source indicated above. Verde and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of TLGY in connection with the Proposed Transaction. A list of the names of such directors and executive officers and information regarding their interests in the Proposed Transaction will be included in the proxy statement/prospectus for the Proposed Transaction.

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PLASTIC POLLUTION IS A GLOBAL PROBLEM

4.9B Tons
Of plastic disposed of in landfills or the environment

25M Tons
Of plastic textiles landfilled or incinerated annually

400M Tons
Of plastic is littered around earth’s crust and oceans

Where do plastics go?

50%
Ends up in landfills

9%
Is recycled

19%
Is incinerated

22%
Is in uncontrolled dumpsites, open pits burns or terrestrial and aquatic environments

175 countries endorsed to “end plastic pollution”
MASSIVE UNTAPPED MARKET
DEMAND FOR BIOPLASTICS

Growing coalition of countries, cities, institutions and businesses are pledging to eliminate plastic pollution entirely.¹

Governments, shareholders and customers are increasingly demanding that Fortune 500 companies pursue eco-friendly alternatives.

But bioplastics are only ~1.7% of the global plastics market³ because of the significant limitations in functionality, cost, and performance of current solutions.

Multinational companies are under pressure and pursuing renewable, biodegradable or recyclable packaging to meet ESG objectives. Many are targeting 100% green packaging solutions by as early as 2025.

Sources:
1. UN: 175 countries endorsed to end plastic pollution, 2022; 2. Grandview Research, Statista, Plastics Europe; about half of the $600B industry is addressable with PolyEthylene™; 3. Plastics Europe

<2%
Bioplastics Market³

$300B
Verde’s Total Addressable Market

$600B
Total Global Plastics Market²
VERDE BIORESINS
AT A GLANCE

• A full-service bioplastics company specializing in the development and manufacturing of innovative biopolymer resins using its proprietary plant-based PolyEarthylene™ bioresin (“PEL”)

• State-of-the-art research and development laboratories and manufacturing facility capable of producing up to 50 million pounds of PolyEarthylene™ per year in the second half of 2024
TRANSACTION OVERVIEW

Overview
- Verde Bioresins Inc., a pioneer in proprietary biopolymer resins.
- TLGY Acquisition Corp, a SPAC with deep roots in private equity and transformational operations.
- To raise capital for commercial and capacity expansion globally.

Valuation
- Pre-money EV of $365 million based on financial outlook and public valuation comps, which could support a potential valuation range between $300M and $700M.

Other Key Terms
- $63 million pro forma cash: $78 million TLGY cash in trust less up to $15 million in estimated transaction expenses, assuming no further redemptions and no PIPE.
- Minimum cash condition: $15 million (termination right with certain cost reimbursement obligations).
- Non-detachable warrants: 5,750,000 public warrants granted to non-redeeming shareholders.
- Non-detachable warrant exchange right: the right to exchange them for common at 5:1 ratio
- Interest alignment between public shareholders, Verde, and the Sponsor: significant Sponsor and Verde economics tied to stock performance of 35% IRR over a 5-year horizon and/or capital raising.

Illustrative Pro Forma Valuation (post-money)

<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Verde Share Price</td>
<td>$10</td>
</tr>
<tr>
<td>Shares Outstanding (M)</td>
<td>50</td>
</tr>
<tr>
<td>Pro Forma Equity Value</td>
<td>$496M</td>
</tr>
<tr>
<td>Existing Net Debt</td>
<td>-</td>
</tr>
<tr>
<td>(-) Net Cash to Balance Sheet</td>
<td>(63)</td>
</tr>
<tr>
<td>Pro Forma Enterprise Value</td>
<td>$433M</td>
</tr>
</tbody>
</table>

Estimated Sources & Uses

<table>
<thead>
<tr>
<th>Sources</th>
<th>($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Held in Trust</td>
<td>78</td>
</tr>
<tr>
<td>Verde Shareholder Equity Rollover</td>
<td>365</td>
</tr>
<tr>
<td>Total Sources of Funds</td>
<td>$443M</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th>($M)</th>
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<tbody>
<tr>
<td>Equity Issued to Verde</td>
<td>365</td>
</tr>
<tr>
<td>Estimated Transaction Fees</td>
<td>15</td>
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<tr>
<td>Remaining Cash (Balance Sheet)</td>
<td>63</td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td>$443M</td>
</tr>
</tbody>
</table>

1. Valuation based on referenced industry peer comps for FY24 and FY25 Revenue and EBITDA multiples, which support potential valuation range of $300M to $700M using several multiples (see appendix 1). Peers include NYSE: DNMR, NASDAQ: PCT, and NASDAQ: ORGN | 2. We intend to offer to shareholders who do not redeem their shares in connection with the closing of an initial business combination the option to receive distributable redeemable warrants, as described in our IPO prospectus, or one share of common stock in lieu of every five of such distributable redeemable warrants. | 3. Assumes no redemptions by TLGY public shareholders. (3.1) Public Shareholder Ownership includes 7,318,182 Common Shares, it excludes 11,500,000 detachable public warrants and 5,750,000 non-detachable public warrants. The non-detachable public warrants holders are expected to have the right to convert 5,750,000 at 5:1 warrant units to common share ratio at closing. (3.2) Sponsor ownership excludes 2,750,000 additional common shares to be granted within 4 years from Closing based on achieving the target cash requirement. (3.3) If the combined Company's stock price achieves an IRR of 35% over a 5-year horizon, Verde receives up to an additional 36,500,000 shares and the Sponsor an additional 3,000,000 shares.

Verde Share Price $10
Shares Outstanding (M) 50
Pro Forma Equity Value $496M
Existing Net Debt -
(-) Net Cash to Balance Sheet (63)
Pro Forma Enterprise Value $433M
INVESTMENT HIGHLIGHTS

01 **Large addressable market with unmet needs** – the estimated $600 billion global plastics market is under regulatory pressure to develop more eco-friendly solutions, while market penetration of bioplastics is estimated to be still below 2%.

02 **Strong customer interest** – Verde’s solution has the potential to address approximately 50%\(^1\) of the plastics sector with a wide range of applications (i.e., potential total addressable market of up to $300 billion), supported by a distribution partnership with Vinmar and a potential sales pipeline of over $250 million.

03 **First mover advantage with breakthrough technology** – Verde has developed PolyEarthylene™, a proprietary bioresin that Verde believes to have the potential to achieve a full set of environmental\(^1\) and industry requirements capable of significant market adoption.

04 **Potential to secure feedstock supplies** – strategic supplier relationship with Braskem is expected to secure sufficient feedstock to enable Verde to achieve its expansion plan for most of Year 1 and Year 2.\(^2\)

05 **Strong unit economics and ROIC** – strong margin business with low operating costs and capital expenditures expected to deliver operational breakeven, potentially as early as the beginning of Year 2.\(^2\) The unique warrant structure of TLGY is expected to provide a potential counterweight to redemption pressure, while having the potential to generate high returns for existing shareholders.

06 **Verde’s skilled management team and TLGY’s value-add** – Verde’s experienced management team, assisted by TLGY’s deep roots in private equity and operations, is expected to drive scalable production. TLGY’s value-add includes in-depth due diligence and attractive transaction terms such as valuation.

Note:
1. Grand View Research, Expert Interviews, Verde, TLGY analysis
2. Year 1 represents the 12 month period from T minus six months (T-6) to T plus six months (T+6), where T is the closing date. For example, if the Proposed Transaction were to close on December 31, 2023 then Year 1 would be between July 1, 2023 to June 30, 2024.
MARKET-READY
BREAKTHROUGH TECHNOLOGY

Verde's PolyEarthylene™ is a proprietary¹ bioresin, recognized by market leaders (e.g. Vinmar) as potentially one of the first viable replacements for conventional plastics.

POLYEARTHYLENE™ IS SETTING A NEW STANDARD¹

<table>
<thead>
<tr>
<th>End-of-Life Solution</th>
<th>Low Cost</th>
<th>Scalable</th>
<th>Drop-In Ready</th>
<th>Broad Applications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PolyEarthylene™</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incumbent Bioplastics*</td>
<td></td>
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</tbody>
</table>

Demonstrates superior qualities against bioplastics alternatives enabling Verde to set a new standard for environmental solutions that existing peers are yet to address adequately.

PolyEarthylene™
✓ Proprietary² innovative product
✓ Bio-based
✓ Curbside recyclable
✓ Landfill biodegradable

*Multinational Companies | 1. Verde / Expert Interviews, TLCY analysis; Environmental: sustainability and “end-of-life” performance; Cost: sufficiently cost competitive to replace traditional polymers; Manufacturing / Processing: “drop-in” with minimum adjustment to the existing manufacturing set up and processes; Applications: desirable physical properties for various applications of traditional polymers. | 2. Protected by trade secrets rather than by patents, which is common practice in the conventional polymer industry.
POLYEARTHYLENE™ IS SOLVING ALL OF THE INDUSTRY’S CRITICAL REQUIREMENTS

Believed to be one of the first feasible full-service bioresin market solutions that has the potential to meet the environmental, application, manufacturing, and cost requirements of the industry.

POLYEARTHYLENE™’S OUTPERFORMANCE AGAINST OTHER MAINSTREAM BIORESINS ACROSS CRITICAL INDUSTRY REQUIREMENTS:

<table>
<thead>
<tr>
<th>Key Industry Requirements</th>
<th>PolyEarthylene™</th>
<th>PLA</th>
<th>PHA</th>
<th>Green PE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Environmental</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>2. Cost</td>
<td>✓</td>
<td>✓</td>
<td>❌</td>
<td>✓</td>
</tr>
<tr>
<td>3. Manufacturing / Process</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>4. Applications</td>
<td>✓</td>
<td>✓</td>
<td>❌</td>
<td>✓</td>
</tr>
</tbody>
</table>

✓: Best-in-Class / Superior  ✓: Limited / Lacking  ❌: Inferior / Requirement Not Met

Source: Verde / Expert Interviews, TCLY analysis

1. Environmental: sustainability and “end-of-life” performance; Cost: sufficiently cost competitive to replace traditional polymers; Manufacturing / Processing: “drop-in” with minimum adjustment to the existing manufacturing set up and processes; Applications: desirable physical properties for various applications of traditional polymers and wide range of applications. Comparison matrix based on management’s updated view.

Setting a new standard for environmental solutions that existing peers are yet to address.

PolyEarthylene™ can be readily dropped into existing manufacturing equipment and processes:

- Highly scalable
- Rapidly deployable
- Economically feasible
- Many viable applications
LANDFILL BIODEGRADATION
PEL’S STAGES OF USE TO END-OF-LIFE

**Standard Use**
- PolyEarthylene™ manufactured and sold to customer.
- Resin retains standard polyolefin properties, no change in performance following conversion into product and regular use.
- PEL is shelf-stable and will not degrade during normal use or on the shelf.

**Disposal**
- User disposes product.
- If product is not recycled, then natural microbial attachment at surface begins in landfill, industrial composting facility or by the side of the road.
- Bacteria create hydrophilic surface using protein attachment.

**Bacteria Formation**
- Bacteria coat and colonize surface in continuous film.
- Bacteria implement peroxidase and other enzymes to break polyolefin bonds at surface.

**Bacteria Proliferation**
- Through chain scission and oxidation polyolefin chains are shortened.
- Material softens and becomes waxy but does not disintegrate.
- Molecular weight is reduced.

**End of Life**
- Plastic hydrocarbons are transformed to CO₂, water, methane and biomass.
- Inorganic component becomes part of the soil.
- No microplastics generated during process due to a complete breakdown of PEL.
**SUSTAINABILITY AND VIABILITY WITH POLYEARTHYLENE™**

Proprietary trade secret technology converts renewable plant-based materials into bioreasons known as PolyEarthylene™ bioreasons, a better alternative to conventional plastics and an innovative, green solution for the circular economy.

**Sustainable from Start to Finish**

- **Bio-materials:** PEL blends use sugarcane and other plant-based materials (including green PE) as the main feedstock, and expects to convert to cellulosic feedstocks in the future.

- **Green end-of-life:** PEL integrates the action of naturally occurring microorganisms such as fungi and bacteria to break down completely, providing a true end-of-life solution.

**Viable Because Superior AND Price Competitive¹**

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>THERMAL STABILITY</th>
<th>CURBSIDE RECYCLABLE</th>
<th>SHELF LIFE</th>
<th>CUSTOM GRADES</th>
<th>PRICE</th>
<th>LANDFILL BIODEGRADABLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>PolyEarthylene™</td>
<td>Green</td>
<td>Green</td>
<td>Green</td>
<td>Green</td>
<td>Green</td>
<td>Green</td>
</tr>
<tr>
<td>PLA</td>
<td>Red</td>
<td>Yellow</td>
<td>Red</td>
<td>Red</td>
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<tr>
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<td>Green</td>
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<tr>
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<td>Green</td>
<td>Red</td>
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</tr>
</tbody>
</table>

¹Sustainable end-of-life depending on customer requirements and applications. Recyclable under codes 2, 4, and 5; ASTM D6831 Landfill Biodegradable; ASTM D6833 Industrial Compostable. Note 1: $1.8 per pound and expect to reach $1.5 per pound with scale, compared to $1.8 - $3.5 or possibly higher for most other incumbent bioplastics.
POLYEARTHYLENETM IS PROVEN & DROP-IN READY FOR MASS MARKET ADOPTION

Verde is poised for significant adoption and rapid deployment, because PEL is believed to address all critical industry requirements and “drops-in” with existing plastics supply chain infrastructure.1

**Demonstrated Track Record of Progress**

<table>
<thead>
<tr>
<th>FY20</th>
<th>1H22</th>
</tr>
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<tbody>
<tr>
<td>• Began R&amp;D on PolyEarthylene™, compounding formulations at OEM facilities and pilot industrial applications</td>
<td>• Completed construction of Fullerton facility</td>
</tr>
<tr>
<td>• Received FDA-Title 21 for food contact compliance opinion</td>
<td>• Began strategic supply discussions with Braskem</td>
</tr>
</tbody>
</table>

1. Environmental: sustainability and “end-of-life” performance; Cost: sufficiently cost competitive to replace traditional polymers; Manufacturing / Processing: “drop-in” with minimum adjustment to the existing manufacturing set up and processes; Applications: desirable physical properties for various applications of traditional polymers.
HIGH VOLUME PRODUCTION & SUPPLY CHAIN STRATEGY

Verde’s manufacturing facility expected to secure the capacity to deliver $75M of PolyEarthylene™ to satisfy first 2 years of potential demand.

PolyEarthylene™ Est. Production Capacity Requirement

<table>
<thead>
<tr>
<th>Year</th>
<th>Capacity Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>6M LB</td>
</tr>
<tr>
<td>2</td>
<td>35-47M LB</td>
</tr>
</tbody>
</table>

Capacity Strategy Poised for Exponential Growth

- **2024**: Expect to build large volume facility in Midwest U.S. to further increase production capabilities.
- **2025**: 2nd phase PEL capacity expansion - continue build out capacity at Fullerton facility.
- **2026**: 3rd phase PEL capacity expansion - continue build out capacity at Fullerton facility.

Feedstock & High-Volume Production Capacity

Braskem is expected to secure ample feedstock supply to achieve near term projections and long-term, high-volume capacity at economies of scale.

Braskem is a strategic supplier to Verde, a Brazilian petrochemical company ranked number 6 globally in resin production,¹ and the world’s leading green polyolefins producer.

Verde is in discussions with other supplier-partners to develop localized supply chains across Asia-Pacific and Europe.

¹. Braskem FY21 Annual Report / Verde
HIGH PERFORMANCE POLYEARTHYLENE™ FOR A WIDE RANGE OF TRADITIONAL PLASTICS APPLICATIONS

PolyEarthylene™ bioresins outperform most bio-based materials in many common applications and is a high-performance alternative to a wide variety of petroleum-based plastics.

- Customizable to achieve a specific set of physical and mechanical performance goals for single-use applications to durable goods
- Formulations capable of meeting high industrial performance requirements for durable goods and other advanced applications such as rigid packaging
- Available in electrostatic dissipative grades and antistatic grades
- Capable of injection moulding, extrusion coating, extruded and blown film, blow molding, thermoform and other applications
- Has the ability to handle high processing temperature consistent with petro-polymers
- Demonstrated shelf-life stability
NEAR-TERM CUSTOMER BACKLOG POTENTIAL OF OVER $250 MILLION

Verde is in various stages of product development and testing with potential customers, including Fortune 500 brands, plastics manufacturers, and plastics packaging players. Some have started transition to production.

**Rigid Disposable Packaging**
- Single use, secondary packaging
- Food container applications

**Durable Goods**
- Reusable storage containers
- Household products
- Golf tees

**Flexible Packaging**
- Candy bags
- Reusable retail bags
- Shipping envelopes

**FINANCIAL FORECAST**

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADJUSTED SALES</td>
<td>11.5</td>
<td>60.0 - 80.0²</td>
</tr>
<tr>
<td>GROSS PROFIT</td>
<td>5.1</td>
<td>28.8-38.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>-3.3</td>
<td>9.0-15.8</td>
</tr>
</tbody>
</table>

1. Note: The financial forecast is dependent on the closing date of the Proposed transaction (“T”) due to capital requirement. Therefore, in above Year 1 represents the 12 month period from T minus six months (T-6) to T plus six months (T+6), where T is the closing date of the Proposed Transaction. Year 2 from T plus six months (T+6) to T plus eighteen months (T+18). For example, if the Proposed Transaction were to close on December 31, 2023 then Year 1 would be between July 1, 2023 to June 30, 2024.
2. Subject to raising expansion capital of at least $15M by the beginning of Yr 1 H2 (i.e., at the closing of the Proposed Transaction).
## Financial Forecast (Verde’s Standalone P&L)

**Basis for the Financial Forecast for the First Two Years:**

<table>
<thead>
<tr>
<th>Financial Forecast ($ M) (&quot;Yr&quot; pegged to the time of transaction closing)*</th>
<th>Analysis and Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yr 1</td>
<td>H1</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>11.5</td>
</tr>
<tr>
<td>• Subject to raising expansion capital of at least $15M by the beginning of Yr 1 H2 (i.e., at the closing of the Proposed Transaction)</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>5.1</td>
</tr>
<tr>
<td>Gross Margin (%)</td>
<td>44.4%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>-3.3</td>
</tr>
<tr>
<td>EBITDA Margin (%)</td>
<td>NM</td>
</tr>
</tbody>
</table>

- Analysis of the sales pipeline with estimated volumes and timelines.
- Current pipeline of prospective customer sales of over $250 million (~$150M after TLYG adjustment) with potential customers, including Fortune 500 corporations, multinational plastic players and packaging companies, at various stages of product development.
- Since March 2023, initial purchase orders and written commitments from >10 large customers, including a leading sports league.
- Commercial and technical due diligence: 1) on-site product testing, validation of near-term commercialization potential, verification of product performance, pricing, and customer interest; 2) potential customer interviews to assess their interests and projects status.
- Partnership with Vinmar America, a leading global distributor of plastics, already generated few dozen leads / initial orders with potential customers.

- Price analysis on commodity plastics and alternatives to verify PEL pricing.
- A cost analysis of key material costs including Green PE and additives.
- Analysis of labor cost assumptions (~10% of total product cost).

**Note:** The financial forecast is dependent on the closing date of the Proposed transaction ("T") due to capital requirement. Therefore, in above Year 1 represents the 12 month period from T minus six months (T-6) to T plus six months (T+6), where T is the closing date of the Proposed Transaction. Yr 2 from T plus six months (T+6) to T plus eighteen months (T+18). For example, if the Proposed Transaction were to close on December 31, 2023 then Year 1 would be between July 1, 2023 to June 30, 2024.
STRATEGIC PARTNERSHIPS
VALIDATE EXPANSION PATHWAY

Strategic partnership with Vinmar Polymers America, a division of Vinmar International, a leading global distributor of plastics, expected to expand reach of the PolyEarthylene™ product line to a diverse range of potential customers from various industries:

- **Can accelerate the market penetration** of PolyEarthylene™ through its established distribution network
- **Able to support the development and service** of PolyEarthylene™, providing end-users with a reliable alternative to existing plastic products
- **Global reach** in North America, South America, Europe, and Asia
- **Generated leads and initial orders** with dozens of potential customers through partnership
LEADERSHIP TEAM WITH STRONG INDUSTRY EXPERIENCE AND DEEP TECHNICAL CAPABILITY

Brian Gordon  
Chairman/President/COO  
- 20+ years C-level experience: multinational, VC/PE  
- IBM, Merck & Co. roots  
- Extensive M&A, JV, licensing, leasing, capital raising transactions

Joseph Paolucci  
CEO  
- 40 years of Petrochemical Business Development leadership  
- Commodity & resin engineering expertise  
- JV Management: Phillips Petroleum, Ineos, Grupo Idessa

Gary Metzger  
Chief Sustainability Officer  
- 40+ years in polymer industry  
- Executive roles at Amco International, Inc. (Ravago) & President/CEO of Amco Plastics Materials, Inc.  
- Led recycled and bio-based polymer application R&D

Christopher Rankin, Ph.D.  
Head of R&D  
- 15+ years of experience in materials science, engineering, and polymers  
- Executive roles at Amco International, Inc. (Ravago) & President/CEO of Amco Plastics Materials, Inc.  
- Led model engineering, tooling development and quality control for mass manufacturing

Yvonne Souliere  
Director of Engineering  
- Oversees R&D and project engineering  
- Expertise in full-cycle product engineering  
- Led model engineering, tooling development and quality control for mass manufacturing

Terry Retin  
Senior Director, Sales  
- 15+ years leading global partnerships strategy  
- Shapes customer engagement, retention strategies  
- Market and business intelligence lead

Jin-Goon Kim  
Founder, Chairman & CEO of TLGY  
Chairman of the Merged Company  
- 20+ years in private equity, CEO  
- Former Partner at TPG Capital  
- $40B value creation. #1 auto platform, China sportswear. Awarded TPG CEO, Man of the Year
TLGY OVERVIEW AND VALUE-ADD

TLGY Differentiation
Led by Jin-Goon Kim, a serial transformational CEO of market leading companies and a former Partner at TPG Capital with over $40 billion in value-creation track record.

• Address root causes of SPAC challenges – inflated valuation and/or low quality of targets that increase redemption.
  - Private equity approach in due diligence and value creation
  - Disruptive business with high growth potential as a successful investment
  - Lower valuation with earnouts at high IRR hurdles
  - Innovative SPAC structure to encourage roll-over investments and mitigate redemptions

• A team of executives, advisors, and investors with proven track record of building and running market leaders expected to assist the company’s growth as public market leader post-DeSPAC.

Product Testing and Market Validation
TLGY advisor conducted:
✓ On-site testing and development in advanced applications (blown film and extrusion coating)
✓ Validation of value proposition with Asia distributors and prospective customers
✓ Validation of value proposition with key participants at an industry conference

Confirmation of PolyEarthylene™'s superior value proposition across the four key criteria:
1) Environmental
2) Cost
3) Manufacturing / Processing
4) Applications
UNIQUE SPAC STRUCTURE

• $10/share transaction closing price potentially represents a fair value based on peer comps

• Structural innovation with fixed pool of warrants and exchange for common mechanism creates upside potential and downside protection

• Potentially sufficient incentive to buy shares in the open market before the DeSPAC completes

• Naturally embedded multiplier quickly escalates upside and downside protection if redemption rises

These are for illustrative purposes only and may not be reflective of actual performance. For more information, view Appendix slides 2 and 3
APPENDIX 1: CONSIDERATIONS FOR INDICATIVE VALUATION RANGES FOR VERDE

Public Company Trading Comparables: EV / Revenues and EV / EBITDA Multiples

Provided that Verde realizes its financial potential, we believe that the DeSPAC valuation is fair.

<table>
<thead>
<tr>
<th>#</th>
<th>Company Name</th>
<th>Enterprise Value (EV)</th>
<th>Revenue</th>
<th>EBITDA (%)</th>
<th>Revenue</th>
<th>EBITDA (%)</th>
<th>EV/Revenue</th>
<th>EV/EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>PureCycle Technologies, Inc.</td>
<td>1,394</td>
<td>-</td>
<td>(80)</td>
<td>109</td>
<td>14</td>
<td>305</td>
<td>102</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(13%)</td>
<td></td>
<td>(34%)</td>
<td></td>
<td>12.78x</td>
<td>NM</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>34%</td>
<td></td>
<td></td>
<td></td>
<td>4.58x</td>
<td>13.63x</td>
</tr>
<tr>
<td>2</td>
<td>Danimer Scientific, Inc.</td>
<td>623</td>
<td>50</td>
<td>(102)</td>
<td>173</td>
<td>(11)</td>
<td>351</td>
<td>28</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(6%)</td>
<td></td>
<td></td>
<td>3.59x</td>
<td>NM</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(8%)</td>
<td></td>
<td></td>
<td></td>
<td>1.77x</td>
<td>22.16x</td>
</tr>
<tr>
<td>3</td>
<td>Origin Materials, Inc.</td>
<td>401</td>
<td>2</td>
<td>(43)</td>
<td>110</td>
<td>(56)</td>
<td>276</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(51%)</td>
<td></td>
<td>(7%)</td>
<td>3.66x</td>
<td>NM</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.45x</td>
<td>20.15x</td>
</tr>
</tbody>
</table>

Median 3.66x NA 1.77x 20.15x
Mean 6.68x NA 2.60x 18.65x

Valuation Ranges Based on Y2 Forecast and MT / Y3 Opportunities of Verde and Current Industry Trading Multiples

- Verde’s financial outlook and three sets of current industry trading multiples can potentially support an indicative enterprise value range between $300M and $700M.
- Verde’s EV could arguably command a premium if it can successfully become one of the first scalable, fully commercialized, superior solution that we believe it has a reasonable chance to achieve.
- Verde’s potentially superior EBITDA profile in the medium to long term arguably suggests a higher valuation potential.
- Hence, Verde's pre-money EV of $365M (pro forma EV of $433M) could arguably represent a fair value or even a discount to what we believe could be its potential indicative valuation range of $400M to $800M if it were to successfully realize its growth and profitability aspirations.

Source: RocSearch Analysis, as of June 12, 2023.
1. Enterprise value based on 30-Day VWAP.
2. Valuation is based on FY24 and FY25 Revenue and EBITDA multiples.
3. Based on financial forecast for Year 1 and Years 2 and mid-term estimates for Years 3.
4. Significantly higher implied valuation of Verde based on EBITDA multiple is by virtue of its superior profit potential (much higher EBITDA %).
**APPENDIX 2: NON-REDEEMING SHAREHOLDER SCENARIOS BASED ON REDEMPTIONS**

Potentially higher common shareholding for non-redeeming shareholders as redemption rates increase.

<table>
<thead>
<tr>
<th>Redemptions (% of total trust cash)</th>
<th>0%</th>
<th>50%</th>
<th>75%</th>
<th>80%</th>
<th>90%</th>
<th>95%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Common Shares &amp; Warrants of Public Shareholders</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of TLGY Common Shares Post-Redemption</td>
<td>7,318,182</td>
<td>3,659,091</td>
<td>1,829,546</td>
<td>1,463,636</td>
<td>731,818</td>
<td>365,909</td>
</tr>
<tr>
<td>Number of TLGY Detachable Public Warrants</td>
<td>11,500,000</td>
<td>11,500,000</td>
<td>11,500,000</td>
<td>11,500,000</td>
<td>11,500,000</td>
<td>11,500,000</td>
</tr>
<tr>
<td>Number of TLGY Non-Detachable Public Warrants</td>
<td>5,750,000</td>
<td>5,750,000</td>
<td>5,750,000</td>
<td>5,750,000</td>
<td>5,750,000</td>
<td>5,750,000</td>
</tr>
</tbody>
</table>

**Economics per One Common Share held by Non-Redeemed Public Shareholders**

(Excluding 0.5 detachable warrant, which does not have a right for the warrant holder to be converted to Common Shares at DeSPAC)

<table>
<thead>
<tr>
<th>One Common Share</th>
<th>0.79</th>
<th>1.57</th>
<th>3.14</th>
<th>3.93</th>
<th>7.86</th>
<th>15.71</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of TLGY Non-Detachable Public Warrants per One Common Share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Preemptive Warrant Conversion:** The non-redeeming public shareholders are expected to be given a right to convert the Non-Detachable Public Warrants to Common Shares at a ratio of 5 to 1

<table>
<thead>
<tr>
<th>Warrant to Common Share Conversion Ratio of Non-Detachable Warrants at Closing</th>
<th>5.0x</th>
<th>5.0x</th>
<th>5.0x</th>
<th>5.0x</th>
<th>5.0x</th>
<th>5.0x</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Common Shares Converted from Non-Detachable Warrants at Closing</td>
<td>0.16</td>
<td>0.31</td>
<td>0.63</td>
<td>0.79</td>
<td>1.57</td>
<td>3.14</td>
</tr>
</tbody>
</table>

**Total Implied Total Common Shares for Each Unredeemed Common Share Post-DeSPAC** (Conversion to be rounded off to whole units)

| 1.16 | 1.31 | 1.63 | 1.79 | 2.57 | 4.14 |

**Indicative Value of One Unredeemed Common Share Post-DeSPAC**

(fixed at $10.9/share; value would fluctuate based on actual price)

| $12.6 | $14.4 | $17.8 | $19.5 | $28.0 | $45.1 |

Note 1: Trading price for a common share close to closing (also close to redemption date) is likely to be around or higher than the redeeming value of trust cash at closing, which is expected to be around $10.9 per share by Q4; trading around $10.9 per share in mid-September.
APPENDIX 3: TLGY WARRANT STRUCTURE DESIGNED TO HELP MITIGATE REDEMPTION

- TLGY’s pooling structure is designed to create an expectation of escalating value for not redeeming common just as expectation for redemption reaches high percentages.
- With resized trust cash of $80M, expectation for potential upside for not redeeming can start at $1.6 and escalate as expectation for redemption rises further (even beyond $10/share), potentially acting as a counterbalance.
- If $40M is unredeemed, for example, non-redeeming investors are expected to do better than redeeming at $10.9 provided that the post-closing price is above $8.3/share (1.31 shares x $8.3 = $10.9).
- Provided that the Proposed Transaction is perceived to be fairly priced at $10.9/share, the expectations of meaningful downside protection and higher upside could provide certain counterbalance to redemption pressures.

**Implied Upside For One Non-Redeeming Common Share Post-DeSPAC**

(Net of the transaction common price of $10/share)

<table>
<thead>
<tr>
<th>Trust Cash After Redemption</th>
<th>$80M</th>
<th>$40M</th>
<th>$20M</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Implied Redemptions</strong></td>
<td>0%</td>
<td>50%</td>
<td>75%</td>
</tr>
<tr>
<td>Common Shares &amp; Warrants of TLGY Public Shareholders post Redemption</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Shares Post Redemption</td>
<td>7.3M</td>
<td>3.7M</td>
<td>1.8M</td>
</tr>
<tr>
<td>Non-Detachable Public Warrants</td>
<td>5.75M</td>
<td>5.75M</td>
<td>5.75M</td>
</tr>
</tbody>
</table>

**Economics per One Common Share for Unredeemed Shares**

- One Common Share: 1.00, 1.00, 1.00
- TLGY Non-Detachable Public Warrants per One Common Share: 0.79, 1.57, 3.14

**Preemptive Warrant Conversion:** The non-redeeming public shareholders have a right to convert the non-detachable warrants to common shares at a ratio of 5 to 1

<table>
<thead>
<tr>
<th># of Common Shares Converted from Non-Detachable Warrants at Closing</th>
<th>0.16</th>
<th>0.31</th>
<th>0.63</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Implied Shares of One Unredeemed Common Share</strong></td>
<td>1.16</td>
<td>1.31</td>
<td>1.63</td>
</tr>
<tr>
<td><strong>Implied Value of One Unredeemed Common Share Post-DeSPAC</strong></td>
<td>$12.6</td>
<td>$14.4</td>
<td>$17.8</td>
</tr>
</tbody>
</table>

Note 1: The SPAC size at Closing is estimated to be $80M to simplify calculations; actual amount is expected to be around $78M in Q2 and around $80M by Q4 of 2023 (7.318M shares)

Note 2: Trading price for a common share close to closing (also close to redemption date) is likely to be around or higher than the redemption value of trust cash at closing, which is expected to be around $10.9 per share by Q4 trading around $10.9 mid-September.
Verde's business is subject to numerous risks, including but not limited to the following:

- Verde is an early-stage company with a history of losses, and its future profitability is uncertain.
- To date, Verde has not generated any revenues from product sales.
- Verde's operating results may fluctuate significantly as a result of a variety of factors, many of which are outside of its control.
- Verde's business is not diversified.
- Verde may be unable to manage growth effectively.
- Verde will need to secure additional funding and may be unable to raise additional capital on favorable terms, if at all.
- Changes in tax laws may adversely affect Verde or its investors.
- Construction of Verde's manufacturing facilities may not be completed in the expected timeframe or in a cost-effective manner. Any delays in the construction of Verde's manufacturing facilities could severely impact its business, financial condition, results of operations and prospects.
- Initially, Verde will rely on a single facility for all of its operations.
- Verde may be delayed in or unable to procure necessary capital equipment.
- Verde has not produced its products in commercial quantities.
- Verde expects to rely on a limited number of customers for a significant portion of its near-term revenue.
- Verde may be unable to obtain certifications required by its prospective customers.
- Verde's products may not achieve market success. If Verde's products do not achieve market success, it may be unable to generate significant revenues, if at all.
- Verde faces and will face substantial competition.
- Verde produces biopolymer products from raw materials, including renewable resources, whose pricing and availability may be impacted by factors out of its control. Increases or fluctuations in the costs of Verde's raw materials may affect its cost structure.
- Verde's success will be influenced by the price of petroleum relative to the price of bio-based feedstocks.
- The failure of Verde's raw material suppliers to perform their obligations under supply agreements, or Verde's inability to replace or renew these agreements when they expire, could increase Verde's cost for these materials, interrupt production or otherwise adversely affect its results of operations.
- Maintenance, expansion and refurbishment of Verde's facilities, the construction of new facilities and the development and implementation of new manufacturing processes involve significant risks.
- Verde may not be successful in finding future strategic partners for continuing development of additional feedstock opportunities or tolling and downstream conversion of Verde's products.
- Verde may rely heavily on future collaborative and supply chain partners.
- Compliance with environmental, health and safety laws could require material expenditures, changes in Verde's operations or site remediation.
- Verde's operating plan may require it to source feedstock and supplies internationally, and foreign currency exchange rate fluctuations and changes to international trade agreements, tariffs, import and excise duties, taxes or other governmental rules and regulations could adversely affect Verde's business, financial condition, results of operations and prospects.
- Verde's business could suffer from negative publicity and other adverse consequences with recent civil and criminal charges brought against Terren Peizer, Verde's former Executive Chairman; and Founder and Chairman of Humanitario Capital, LLC. Verde's largest stockholder, by the Securities Exchange Commission and the United States Department of Justice.
- From time to time, Verde may be involved in litigation, regulatory actions or government investigations and inquiries, which could have an adverse impact on Verde's profitability and consolidated financial position.
- If Verde experiences a significant disruption in its information technology systems, including security breaches, or if it fails to implement new systems and software successfully, its business operations and financial condition could be adversely affected.
- Verde may not be able to protect adequately its intellectual property assets, which could adversely affect its competitive position and reduce the value of its products, and litigation to protect its intellectual property could be costly.
- Third parties may claim that Verde infringes on their proprietary rights and may prevent Verde from commercializing and selling its products.
- Verde relies in part on trade secrets to protect its technology, and its failure to obtain or maintain trade secret protection could limit its ability to compete.
- Verde's management has limited experience operating as a public company.
- Verde depends on its teams, and Verde's business would suffer if it fails to retain its key personnel and attract additional highly skilled employees.
- If the Proposed Transaction's benefits do not meet the expectations of investors or securities analysts or for other reasons the market price of TLGY's securities or, following the Proposed Transaction, the combined company's securities, may decline.
- If, following the Proposed Transaction, securities or industry analysts do not public research or reports about the combined company, or if they issue unfavorable or inaccurate research regarding its business, its share price and trading volume could decline.
- Following the Proposed Transaction, the combined company will incur increased costs as a result of operating as a public company, and its management will be required to devote substantial time to new compliance initiatives and corporate governance practices.
KEY RISKS RELATED TO THE TRANSACTION AND TLGY

TLGY is subject to numerous risks, including but not limited to:

- TLGY’s Initial Shareholders have entered into the Acquiror Support Agreement with TLGY and Verde to vote in favor of the Transaction, regardless of how TLGY’s public shareholders vote.
- Neither the TLGY Board nor any committee thereof obtained a third-party valuation or fairness opinion in determining whether or not to pursue the Transaction.
- Since TLGY’s Initial Shareholders, directors and executive officers have interests that are different, or in addition to (and which may conflict with), the interests of its shareholders, a conflict of interest may have existed in determining whether the Transaction with Verde is appropriate to TLGY’s initial business combination. Such interests include that TLGY’s Initial Shareholders, directors and executive officers, will lose their entire investment in TLGY if the initial business combination is not completed.
- If the conditions to closing contained in the Merger Agreement are not met or waived, the Transaction may not occur. TLGY may change or waive one or more of the terms of, or conditions to, the Transaction, and the exercise of TLGY’s directors’ and executive officers’ discretion in agreeing to such changes may result in a conflict of interest when determining whether such changes to the terms of the Transaction or waivers of conditions are appropriate and in TLGY’s shareholders’ best interest.
- TLGY will not have any right to make damage claims against Verde for the breach of any representation, warranty or covenant made by Verde in the Merger Agreement.
- The consummation of the Transaction is subject to compliance with the HSR Act, and, if certain conditions are not satisfied or waived, the Transaction may not be completed.
- The Transaction may be completed even though material adverse effects may result from the announcement of the Transaction, industry-wide changes and other causes.
- The merged company (after the closing of the Transaction with Verde (“Verde PubCo”)) may issue additional shares of Verde PubCo Common Stock or other equity securities without your approval, which would dilute your ownership interests and may depress the market price of your shares.
- Verde’s financial forecasts, which were presented to the TLGY Board and are included in this proxy statement/prospectus, may not prove accurate.
- The Sponsor is liable to ensure that proceeds of the Trust Account are not reduced by vendor claims in the event an initial business combination is not consummated. The Sponsor has also agreed to pay for any liquidation expenses if an initial business combination is not consummated. Such liability may have influenced the Sponsor’s decision to pursue the Transaction.
- TLGY and Verde have incurred and expect to incur significant transaction costs in connection with the Transaction.
- Activities taken by existing TLGY shareholders to increase the likelihood of approval of the Transaction Proposal and the other proposals described in this proxy statement/prospectus could have a depressive effect on TLGY’s securities.
- Because Verde is not conducting an underwritten public offering of its securities, no underwriter has conducted due diligence of Verde’s business, operations or financial condition or reviewed the disclosure in this proxy statement/prospectus.
- The SEC has recently issued proposed rules relating to certain activities of SPACs. Certain of the procedures that TLGY, a potential business combination target, or others may determine to undertake in connection with such proposals may increase TLGY’s costs and the time needed to complete its initial business combination and may constrain the circumstances under which TLGY could complete an initial business combination. The need for compliance with the SPAC Rule Proposals may cause us to liquidate the funds in the Trust Account or liquidate the Company at an earlier time than we might otherwise choose.
- If we were determined to be an investment company for purposes of the Investment Company Act, we would be required to institute burdensome compliance requirements and our activities would be severely restricted. As a result, in such circumstances, unless we are able to modify our activities, we would not be able to complete a business combination. Such interests include that TLGY’s Initial Shareholders, directors and executive officers, will lose their entire investment in TLGY if the initial business combination is not completed.
- Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect TLGY’s business, including its ability to negotiate and complete its initial business combination, and results of operations.
- To mitigate the risk that TLGY might be deemed to be an investment company for purposes of the Investment Company Act, TLGY may, at any time, instruct the trustee to liquidate the securities held in the Trust Account and instead instruct the trustee to hold the funds in the Trust Account in cash until the earlier of the consummation of TLGY’s initial business combination or its liquidation. As a result, following the liquidation of securities in the Trust Account, TLGY would likely receive minimal interest, if any, on the funds held in the Trust Account, which would reduce the dollar amount the public shareholders would receive upon any redemption or liquidation of the Company.
- Subsequent to the consummation of the Business Combination, Verde PubCo may be required to take write-downs or write-offs, restructuring and impairment or other charges that could have a significant negative effect on its financial condition, results of operations and the share price of its securities, which could cause you to lose some or all of your investment.
- TLGY may be targeted by securities actions and derivative suits that could result in substantial costs and may delay or prevent the consummation of the Transaction.
- TLGY’s independent registered public accounting firm’s report for TLGY contains an explanatory paragraph that expresses substantial doubt about its ability to continue as a “going concern.”
- Verde PubCo will incur increased costs as a result of being a public company.
- TLGY’s shareholders who do not redeem their public shares will have a reduced ownership and voting interest after the Transaction and will exercise less influence over management.
- Verde PubCo’s future success depends in part on recruiting and retaining key personnel. The loss of key personnel or the hiring of ineffective personnel after the Transaction could negatively impact the operations and profitability of Verde PubCo.
KEY RISKS RELATED TO THE TRANSACTION AND TLGY (CONTINUED)

TLGY is subject to numerous risks, including but not limited to:

- The unaudited pro forma financial information included elsewhere in this proxy statement/prospectus may not be indicative of what Verde PubCo's actual financial position or results of operations would have been.
- The ability of TLGY's public shareholders to exercise redemption rights with respect to a large number of its public shares may not allow it to complete the Transaction or optimize the capital structure of Verde PubCo and may increase the probability that the Transaction would be unsuccessful and that you will have to wait for liquidation in order to redeem your shares.
- TLGY's Initial Shareholders, as well as Verde, TLGY's directors, executive officers, advisors and their respective affiliates may elect to purchase public shares prior to the consummation of the Transaction, which may influence the vote on the Transaction and reduce the public “float” of its Class A ordinary shares.
- If our Initial Shareholders, officers, directors or their affiliates elect to purchase public shares from public shareholders, such purchases may affect the market price of TLGY's securities.
- If third parties bring claims against TLGY, the proceeds held in the Trust Account could be reduced and the per share redemption amount received by shareholders may be less than $10.00 per share (which was the offering price in its initial public offering).
- TLGY's directors may decide not to enforce the indemnification obligations of the Sponsor, resulting in a reduction in the amount of funds in the Trust Account available for distribution to the public stockholders.
- TLGY may not have sufficient funds to satisfy indemnification claims of its directors and executive officers.
- In the event TLGY distributes the proceeds in the Trust Account to its public shareholders and subsequently files a bankruptcy petition or an involuntary bankruptcy petition is filed against TLGY that is not dismissed, a bankruptcy court may seek to recover such proceeds, and TLGY and the TLGY Board may be exposed to claims of punitive damages.
- If, before distributing the proceeds in the Trust Account to TLGY's public shareholders, TLGY files a bankruptcy petition or an involuntary bankruptcy petition is filed against TLGY that is not dismissed, the claims of creditors in such proceeding may have priority over the claims of its shareholders and the per share amount that would otherwise be received by its shareholders in connection with its liquidation may be reduced.
- TLGY's shareholders may be held liable for claims by third parties against TLGY to the extent of distributions received by them upon redemption of their shares.
- TLGY is and Verde PubCo will be an emerging growth company and a smaller reporting company within the meaning of the Securities Act, and if Verde PubCo takes advantage of certain exemptions from disclosure requirements available to “emerging growth companies” or “smaller reporting companies,” this could make its securities less attractive to investors and may make it more difficult to compare its performance with other public companies.
- Compliance obligations under the Sarbanes-Oxley Act may make it more difficult for TLGY to effectuate the Transaction, require substantial financial and management resources and increase the time and costs of completing a business combination.
- A significant portion of TLGY's total outstanding shares are restricted from immediate resale but may be sold into the market in the near future. This could cause the market price of Verde PubCo Common Stock to drop significantly, even if Verde PubCo's business is doing well.
- Verde PubCo's directors, executive officers and principal stockholders will continue to have substantial control over Verde PubCo's company after the consummation of the Transaction, which could limit Verde PubCo's ability to influence the outcome of key transactions, including a change of control.
- Humanitarian Capital, LLC, Verde’s principal stockholder, beneficially owns greater than 50% of Verde’s outstanding shares of common stock and is expected to own greater than 50% of Verde PubCo Common Stock following the consummation of the Transaction which will cause Verde PubCo to be deemed a “controlled company” under the rules of Nasdaq.
- The public shareholders may experience immediate dilution as a consequence of the issuance of Verde PubCo Common Stock as consideration in the Transaction.
- Warrants will become exercisable for Verde PubCo Common Stock, which, if exercised, would increase the number of shares eligible for future resale in the public market and result in dilution to its shareholders.
- Even if we consummate the Transaction, there can be no assurance that the terms of the warrants may be amended in a manner adverse to a holder if holders of at least 50% of the then outstanding public warrants approve of such amendment.
- Verde PubCo may redeem a warrant holder's unexpired warrants prior to their exercise at a time that may be disadvantageous to such warrant holder, thereby making its warrants worthless.
- Even if the Transaction is consummated the terms of the warrants may be amended in a manner adverse to a holder if holders of at least 50% of the then outstanding public warrants approve of such amendment.
- TLGY’s Initial Shareholders, as well as Verde, TLGY’s directors, executive officers, advisors and their respective affiliates may elect to purchase public shares prior to the consummation of the Transaction, there can be no assurance that our public warrants will be in the money at the time they become exercisable, and they may expire worthless.
- If you elect to exercise your redemption rights with respect to your Class A ordinary shares, you will be deemed to have tendered your contingent right to receive distributable redeemable warrants for no additional consideration, and as a result, will not receive any distributable redeemable warrants in respect of such redeemed public shares.
- If the amount of Class A ordinary shares redeemed by shareholders is low, shareholders who choose not to redeem their shares may only receive a small amount of distributable redeemable warrants.
- TLGY’s warrant agreement designates the courts of the State of New York or the United States District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of its warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with TLGY.
- Nasdaq may not list Verde PubCo's securities on its exchange, which could limit investors' ability to make transactions in Verde PubCo's securities and subject Verde PubCo to additional trading restrictions.
- An active, liquid trading market for Verde PubCo's securities may not develop, which may limit your ability to sell such securities.
KEY RISKS RELATED TO THE TRANSACTION AND TLGY (CONTINUED)

TLGY is subject to numerous risks, including but not limited to:

- Reports published by analysts, including projections in those reports that differ from Verde PubCo's actual results, could adversely affect the price and trading volume of its common shares.
- Verde PubCo may fail to meet Verde PubCo's publicly announced guidance or other expectations about Verde PubCo's business, which would cause Verde PubCo's stock price to decline.
- TLGY is subject to, and Verde PubCo will be subject to, changing law and regulations regarding regulatory matters, corporate governance and public disclosure that have increased both TLGY's costs and the risk of non-compliance and will increase both Verde PubCo's costs and the risk of non-compliance.
- During the pendency of the Transaction, TLGY will not be able to solicit, initiate or take any action to facilitate or encourage any inquiries or the making, submission or announcement of, or enter into a Transaction with another party because of restrictions in the Merger Agreement. Furthermore, certain provisions of the Merger Agreement will discourage third parties from submitting alternative takeover proposals, including proposals that may be superior to the arrangements contemplated by the Merger Agreement.
- Recent increases in inflation and interest rates in the United States and elsewhere could make it more difficult for TLGY to consummate the Transaction.
- Military conflict in Ukraine or elsewhere may lead to increased volatility for publicly traded securities, which could make it more difficult for us to consummate an initial business combination.
- Verde PubCo's business and operations could be negatively affected if it becomes subject to any securities litigation or stockholder activism, which could cause Verde PubCo to incur significant expense, hinder execution of business and growth strategy and impact its stock price.
- Verde PubCo will need, but may be unable to obtain, funding following the consummation of the Transaction on satisfactory terms, which could dilute Verde PubCo's stockholders and investors, or impose burdensome financial restrictions on its business.

Risks Related to the Domestication

- The Domestication may result in adverse tax consequences for holders of TLGY Class A Ordinary Shares and TLGY public warrants, including holders exercising their redemption rights with respect to the TLGY Common Stock (such term to be used throughout this section “Risks Related to the Domestication” as such term is used in the section entitled “Material U.S. Federal Income Tax Considerations”).
- Verde PubCo could be subject to changes in tax rates or the adoption of new tax legislation, whether in or out of the United States, or could otherwise have exposure to additional tax liabilities, which could harm its business.
- Upon consummation of the Transaction, the rights of holders of Verde PubCo Common Stock arising under the DGCL as well as the Proposed Governing Documents will differ from and may be less favorable to the rights of holders of public shares arising under Cayman Islands Companies Law as well as the Existing Governing Documents.
- Delaware law and Verde PubCo’s Proposed Governing Documents contain certain provisions, including anti-takeover provisions, that limit the ability of stockholders to take certain actions and could delay or discourage takeover attempts that stockholders may consider favorable.
- Verde PubCo’s Proposed Charter will designate the Delaware Court of Chancery or the United States federal district courts as the sole and exclusive forum for substantially all disputes between Verde PubCo and its stockholders, which could limit Verde PubCo’s stockholders’ ability to obtain a favorable judicial forum for disputes with Verde PubCo or its directors, officers, stockholders, employees or agents.
- The Proposed Charter provides for indemnification of officers and directors of Verde PubCo at Verde PubCo’s expense, which may result in a significant cost to Verde PubCo and hurt the interests of its stockholders because corporate resources may be expended for the benefit of officers and/or directors.
KEY RISKS RELATED TO THE TRANSACTION AND TLGY
(CONTINUED)

Risks Related to the Redemption

- Public shareholders who wish to redeem their public shares for a pro rata portion of the Trust Account must comply with specific requirements for redemption that may make it more difficult for them to exercise their redemption rights prior to the deadline. If shareholders fail to comply with the redemption requirements specified in this proxy statement/prospectus, they will not be entitled to redeem their public shares for a pro rata portion of the funds held in the Trust Account.

- If a public shareholder fails to receive notice of TLGY's offer to redeem public shares in connection with the Transaction, or fails to comply with the procedures for tendering its shares, such shares may not be redeemed.

- TLGY does not have a specified maximum redemption threshold. The absence of such a redemption threshold may make it possible for TLGY to complete the Transaction even though a substantial majority of TLGY's public shareholders having redeemed their shares.

- If you or a "group" of shareholders of which you are a part are deemed to hold an aggregate of more than 15% of the public shares, you (or, if a member of such a group, all of the members of such group in the aggregate) will lose the ability to redeem all such shares in excess of 15% of the public shares.

- There is no guarantee that a shareholder's decision whether to redeem its shares for a pro rata portion of the Trust Account will put the shareholder in a better future economic position.

- The securities in which TLGY invests the funds held in the Trust Account could bear a negative rate of interest, which could reduce the value of the assets held in trust such that the per-share redemption amount received by public shareholders may be less than $10.00 per share.

- U.S. federal income tax consequences of exercising your redemption rights depend on your particular facts and circumstances. In addition, because the Domestication will occur prior to the redemption, if you exercise the redemption rights, you will be subject to the potential tax consequences of the Domestication as well.

- A new 1% U.S. federal excise tax may be imposed on Verde PubCo in connection with the redemption of Verde PubCo Common Stock in connection with the Transaction.

Risks if the Adjournment Proposal is Not Approved

- If the Adjournment Proposal is not approved, and an insufficient number of votes have been obtained to authorize the consummation of the Transaction and the Domestication, the TLGY Board will not have the ability to adjourn the extraordinary general meeting to a later date in order to solicit further votes, and, therefore, the Transaction will not be approved, and therefore, the Transaction may not be consummated.

Risks if the Domestication and the Transaction are not Consummated

- We cannot assure you that we will be able to complete the Transaction or any other business combination prior to April 3, 2023, the date by which we are required to complete a business combination or be forced to liquidate.

- TLGY is not able to complete the Transaction with Verde nor able to complete another business combination by April 3, 2023, in each case, as such date may be extended pursuant to its Existing Governing Documents, TLGY would cease all operations except for the purpose of winding up and TLGY would redeem its public shares and liquidate the Trust Account, in which case TLGY's public shareholders may only receive approximately $10.00 per share and TLGY's warrants will expire worthless.

- Unlike other blank check companies, TLGY may extend the time to complete an initial business combination by up to nine months for paid extension. However, the Sponsor may decide not to extend the time for TLGY to complete an initial business combination.

- You will not have any rights or interests in funds from the Trust Account, except under certain limited circumstances. To liquidate your investment, therefore, you may be forced to sell your public shares or public warrants, potentially at a loss.

- If TLGY does not consummate the Transaction or any other business combination by April 3, 2023, TLGY's public shareholders may be forced to wait until after April 3, 2023 before redemption proceeds from the Trust Account may become available to TLGY's public shareholders.

- If the cash held outside the Trust Account is insufficient to allow TLGY to operate through April 3, 2023, and TLGY is unable to obtain additional capital, TLGY may be unable to complete its initial business combination (including the Transaction), in which case TLGY's public shareholders may only receive $10.00 per share, and TLGY's warrants will expire worthless.