REG. NUMBER OF PARTICIPANTS: 29XOTEESTATESA-W
GEMI NUMBER: 002185201000
TAX ID NUMBER.: 094436540 ATHENS TAF OFFICE

ANALYSIS OF THE FLUCTUATION MECHANISM

The **Price Adjustment Mechanism** determines the final supply price of the Special Tariff and is defined by law as follows:
Adjustment Mechanism = α × (TEAM-1 − Ll) + β, when TEAM-1 < Ll
0, when Ll ≤ TEAM-1 ≤ Lu
α × (TEAM-1 − Lu) + β, when TEAM-1 > Lu

where:
M: Month of consumption. “M-1” is the previous month.
α: Adjustment Coefficient, equal to 1.145. This coefficient remains fixed for at least three (3) months.
TEAM M-1: The average of daily Day-Ahead Market Clearing Prices for the previous month, as published by the Energy Exchange.
β: the product of α times the difference between the Clearing Price of the previous month (TEAM-1) and the month before that (TEAM-2).
β = α × (TEAM-1 − TEAM-2)
Lu and Ll: Safety zone limits within which the adjustment mechanism is not activated, and the supply charge is based on the Basic Supply Price.
OTE Estate defines the non-activation zone with an upper limit Lu = €130/MWh and a lower limit Ll = €90/MWh.
The mechanism is triggered when TEAM-1 is below Ll or above Lu.These limits remain fixed for at least three (3) months and may be revised following an announcement on the OTE Estate website.

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