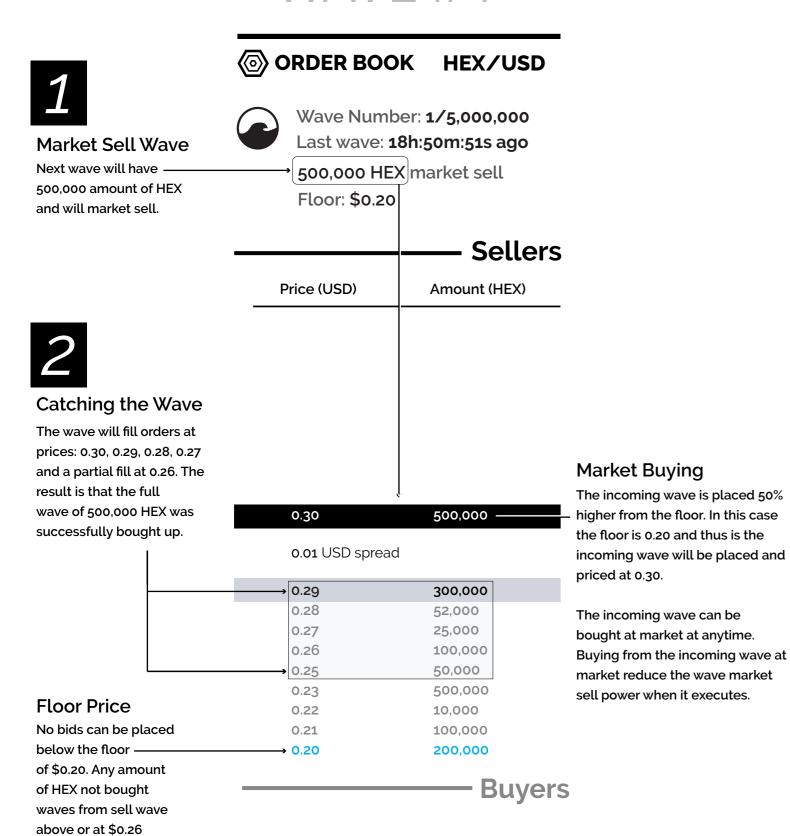
# Wave Auction Example

WAVE #1



are redistributed to exchange operators.

WAVE #2-9

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## Wave Depth Price and Finding a new Floor

The second lowest successful price bid that was filled will determine the wave depth price. For example:

Say after 10 waves the price range stayed between 0.29 to 0.25, that results in 5 price levels.

0.29 0.28 0.27 0.26 0.25

The second lowest price was 0.26.

0.26 would become the new floor for the following next 10 waves. When a new floor price has been established it means no bids can be placed below that floor price and any amounts not sold upon hitting the floor will be redistributed to exchange operators..

**New Floor Price** 

No bids can be placed

below the floor of \$0.26.

Any amount of HEX not

wave above or at \$0.26

are redistributed to

exchange operators.

bought waves from sell -

# WAVE #11





Wave Number: 11/5,000,000 Last wave: 21h:10m:01s ago

100,000 HEX market sell

Floor: \$0.26

#### Sellers

Price (USD)

Amount (HEX)

### 0.39 300,000 0.36 USD spread 0.36 1,000

0.36	1,000	
0.35	1,000	
0.34	1,000	
0.33	1,000	
0.32	1,000	
0.31	1,000	
0.30	1,000	
0.29	1,000	
0.28	1,000	
<b>→</b> 0.26	1,000	
		Buyers

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#### Redistributing Oversupply

In the case of small demand where the total bid amount does not fullfill the sell wave, all remaining HEX will be redistributed to exchange operators. For example:

Incoming sell wave contains 100,000 HEX and the total bid amount is only 10,000 HEX. 100,000-10,000= 90,000 HEX will be redistributed to exchange operators.