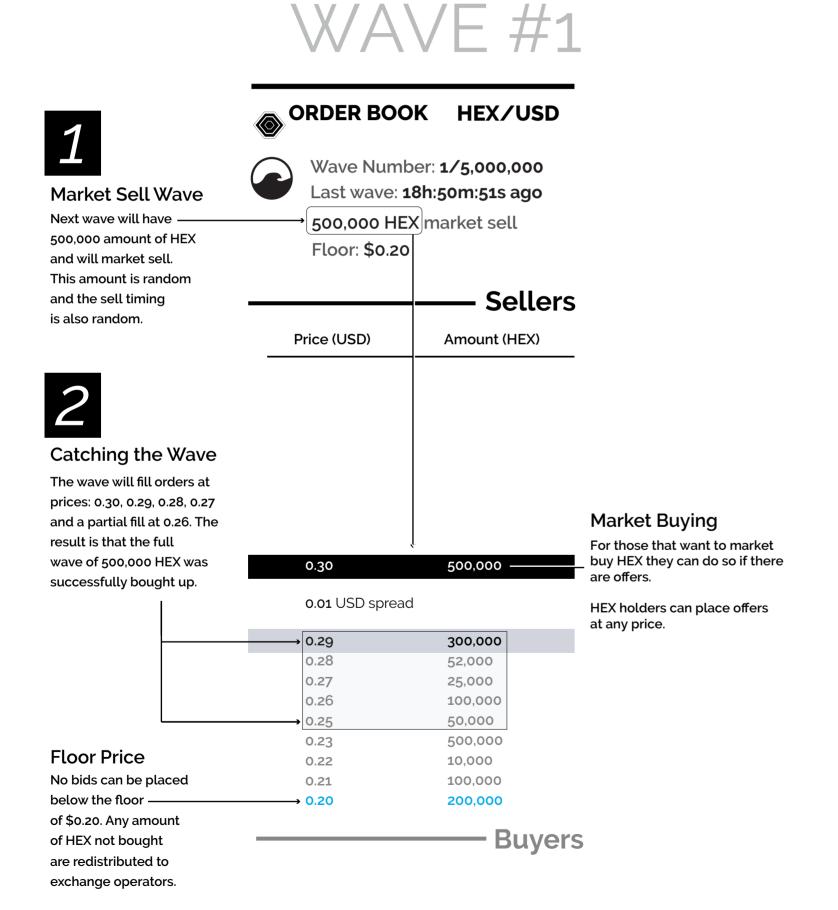
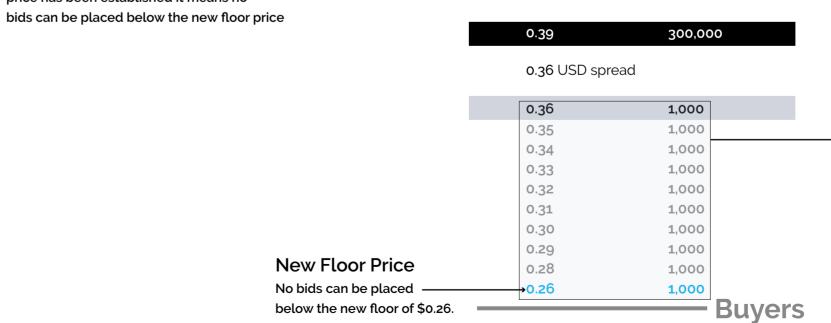
## Wave Auction Example

The Wave Auction starting price is \$0.20 USDT per one HEX and after 10 waves (wave phase) a new floor price is established depending on the results of the auction.

Read below for detail of how the Wace Auction works.



## **WAVE #11** WAVE #2-9 ORDER BOOK HEX/USD Wave Depth Price and Wave Number: 11/5,000,000 Finding a new Floor Last wave: 21h:10m:01s ago The second lowest successful 100,000 HEX market sell price bid that was filled will determine the wave depth price. For example: Floor: \$0.26 Say after 10 waves the price range **Sellers** stayed between 0.29 to 0.25, that results in 5 price levels. Price (USD) Amount (HEX) 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



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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.