

REGISTRATION NO. OF PARTICIPANT: 29XOTEESTATESA-W

GEMI NO.: 002185201000

TAX IN NO.: 094436540 KEFODE ATTICA

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 = $\alpha \times (\text{TEAM-1} - \text{LI}) + \beta$, when $\text{TEAM-1} < \text{LI}$

0, when $\text{LI} \leq \text{TEAM-1} \leq \text{Lu}$

$\alpha \times (\text{TEAM-1} - \text{Lu}) + \beta$, when $\text{TEAM-1} > \text{Lu}$

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).

$\beta = \alpha \times (\text{TEAM-1} - \text{TEAM-2})$

Lu and LI: Safety zone limits within which the adjustment mechanism is not activated, and the supply charge is based on the Basic Supply Price.

TELEKOM Estate defines the non-activation zone with an upper limit $\text{Lu} = \text{€}130/\text{MWh}$ and a lower limit $\text{LI} = \text{€}90/\text{MWh}$. The mechanism triggered when TEAM-1 is below LI or above Lu. These limits remain fixed for at least three (3) months and may be revised following an announcement on the TELEKOM Estate website.