

ANNEX

«Calculation of Deviation from the Liquidity Series»

For each operation in the series in which the deviation from the liquidity series is calculated:

- a) The closest previous transaction in the liquidity series is found, which should be at most as far away as the time step (10'), and the difference in their prices is calculated.
- b) The closest next transaction in the liquidity series is found, which should be at most as far away as the time step (10'), and their price difference is calculated.
- c) If the above transactions are found, the weighted deviation of their prices is calculated based on the following formula:

$$\text{Deviation} = [(\text{transaction price} - \text{price of the closest previous transaction in the liquidity series}) + (\text{transaction price} - \text{price of the closest next transaction in the liquidity series})] * \text{transaction volume in the relevant series} / 2$$

- d) In the event that only a previous or only a subsequent transaction is found, the weighted price deviation is calculated based on the following formula:

$$\text{Deviation} = [(\text{transaction price} - \text{price of the closest previous transaction in the liquidity series})] * \text{transaction volume in the relevant series or}$$

$$\text{Deviation} = [(\text{transaction price} - \text{price of the closest next transaction in the liquidity series})] * \text{transaction volume in the relevant series}$$

The final price deviation is calculated as:

$$\text{Deviation} = \text{Sum of deviations} / \text{Total of the trading volume in the series}$$