



## **Tradewave TTSEC ( TT )**

### **Liquidity Differential Tariff**

This memorandum serves as official notice of a Slippage Turnover Cost applied to your trading account. The charge arises from recent trading activity that generated a turnover of nearly TTD \$1 million during the final moments of your predecessor trade cycle. The size and speed of execution created sharp market pressure, resulting in significant price slippage, where actual trade execution deviated materially from quoted levels—thereby incurring margin costs outside standard commission structures.

This cost reflects real-time market impact and is calculated based on liquidity consumption and order displacement caused by high-volume trading at narrow windows. As per trading policy, this cost is non-negotiable and must be cleared separately to maintain compliance and avoid disruption in future trade executions. You are hereby instructed to settle the full slippage cost without delay. Please contact our office for detailed figures or if clarification is needed.

