Dear Sirs


The purpose of this letter is to notify you that we and each other party listed below (for whom we act as agent for the purposes of this Withdrawal Letter) wish to withdraw from adherence to the AFME French Financial Transactions Tax Protocol (the *Protocol*) with effects from April 30, 2013.

**Adhering Parties to whom this Withdrawal Letter applies**

Banco Español de Crédito, S.A. a private company incorporated under the laws of Spain, with registered office at Avenida Gran Vía de Hortaleza, 3, Madrid, and with entry number 0030 in the Register of Banks and Bankers of the Bank of Spain.

This letter constitutes a Withdrawal Letter as referred to in the Protocol.

We consent to the publication of the conformed copy of this letter by AFME and to the disclosure by AFME of the contents of this letter.

Yours faithfully

Banco Español de Crédito, S.A.

Signed by: ___________________    Signed by: ___________________
Name:  Ignacio García Garnacho      Name:  David Martín Godoy
Title:  Authorised Signatory       Title:  Authorised Signatory