

DESCARTES TRADING

Place of registration of the Commercial court registry: Nanterre
Number of registration given by the Commercial court registry: RCS 450 828 074
Share capital amount: 377 000 000 euros
Form of company: Société Anonyme

EXHIBIT 1

Form of Adherence Letter

**FAO The Tax Division
Association for Financial Markets in Europe
39th Floor
25 Canada Square
London
E14 5LQ
United Kingdom**

October the 26th, 2017

Dear Sirs

AFME French Financial Transactions Tax Protocol – Adherence Letter

1. ADHERENCE

The purpose of this letter is to declare our adherence and that of each other party whose name is listed in paragraph 2 below (for whom we act as agent for the purposes of this Adherence Letter), to the AFME French Financial Transactions Tax Protocol (the *Protocol*).

By executing this letter, we make the representations set out in article 5 of the Protocol and confirm our intention to be bound by the terms of the Protocol as amended from time to time. This letter constitutes an Adherence Letter as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter.

2. PARTIES TO WHOM THIS ADHERENCE LETTER APPLIES

Descartes Trading, a joint stock company, registered at the commercial registry of Nanterre under number 450 828 074, located at 17 Cours Valmy, 92800 Puteaux (France) and regulated by the Autorité de Contrôle Prudentiel et de Résolution under number 11583, acting on its own behalf and on behalf of its branches.

Each party listed above shall be a separate Adhering Party.

DESCARTES TRADING
VAT Nb : FR42450828074
17, cours Valmy
92800 PUTEAUX
France

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We hereby confirm that we deal on our own account and are duly licensed for dealing on own account.

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation.

https://acpr.banque-france.fr/sites/default/files/media/2017/08/10/201703-liste_ei.pdf

3. APPOINTMENT AS ADMINISTRATOR AND RELEASE

We hereby appoint AFME as administrator for the limited purposes of the Protocol and accordingly we waive, and hereby release AFME from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by AFME.

4. CONTACT DETAILS¹

Our contact details for the purposes of the Protocol are:

Name: Corinne LAFAURIE-KONTER
FAO:
Address: 17 Cours Valmy, 92800 Puteaux (France)
Telephone: +33158980466
Fax:
E-mail: corinne.lafaurie-konter@descartes-trading.com

We undertake to notify AFME of any changes to these details at any time throughout our adherence to the Protocol, by delivering to AFME by (i) certified or registered mail (or airmail, if overseas) or equivalent; (ii) courier; or (iii) personal delivery to AFME's address set out in this Adherence Letter, two copies of such notice: one a manually signed original and the other a conformed copy containing, in place of each signature, the printed or typewritten name of each signatory. In addition, we will send scanned pdf copies of the manually signed original and conformed copies of the notice of change of details to AFME at ftprotocol@afme.eu.

We agree to the publication by AFME of the conformed copy of any such notice.

¹ To the extent that each adhering entity does not share the same contact details, please provide the contact details for each adhering entity.

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5. AGENT FOR SERVICE OF PROCESS²

We have appointed Société Générale London Branch as our agent for service of process and any other documents in proceedings in England. We [each] agree that we will at all times while we remain an Adhering Party to the Protocol maintain an agent for service of process and any other documents in proceedings in England. Any claim form, judgment or other notice of legal process will be sufficiently served on us if delivered to such agent at its address for the time being. We undertake not to revoke the authority of the above agent without giving prior notification to the AFME of a replacement agent.

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

DESCARTES TRADING

Signed by: Corinne Lafaurie-Konter
Title: Deputy CEO

² Non-UK Adhering Parties only. To the extent that each non-UK Adhering Party is not using the same agent, please modify this paragraph as necessary.