

FOA The Tax Division

Association for Financial Markets in Europe

St. Michael's House

1 George Yard London

EC3V 9DH

United Kingdom

Date: 26 July 2019

Re: replacement of process agent

Dear Sir, Madam,

We refer to our AFME French Financial Transactions Tax Protocol Adherence Letter dated 25 June 2013 and our AFME Italian Financial Transactions Tax Protocol Adherence Letter dated 25 June 2013 (together, the "Letters"). We hereby inform you that with effect as of 1 September 2019, Flow Traders B.V. (London Branch) will replace London Registrars as our process agent for service of process in any disputes arising out of or in connection with the Letters.

Please find below the address of our new process agent for the Letters:

Flow Traders B.V. (London Branch)

12 Finsbury Square

London EC2A 1AS

United Kingdom

Kind regards,

Flow Traders Asia Pte. Ltd.

Signed by: N/A

Name: Steven David Mark

Title: Managing Director

N/A

Roeland Hendrik Pot

Managing Director