

EXHIBIT 1

Form of Adherence Letter



KONTAKT

Lars Lankes

Management Board

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

2020/04/16

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

Legal Name: JFD Bank AG
Regulator Reference Number: 120056 (BaFin)
LEI: 529900U7B6VVWS7Q3G05

Each party listed above shall be a separate Adhering Party.

We hereby confirm that we deal on our own account and are duly licensed for dealing on own account and/or we execute orders on behalf of clients and are duly licensed for the execution of orders on behalf of clients.

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

<https://portal.mvp.bafin.de/database/InstInfo/institutDetails.do?cmd=loadInstitutAction&institutId=120056>

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: JFD Bank AG
FAO: Lars Lankes
Address: Keplerstraße 6, 71636 Ludwigsburg
Telephone: 0049 163 3671607
Fax: 0049 69 2043 463 15
E-mail: lankes@jfdbank.com

company registration number HRB 772851

Regulated by BaFin (Germany) ID: 120056

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

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

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 fttprotocol@afme.eu.

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

5. AGENT FOR SERVICE OF PROCESS²

We have not appointed any agent for service of process and any other documents in proceedings in England. We agree that at all times while we remain an Adhering Party to the Protocol the service of process and any other documents in proceedings in England will be handled by us. Any claim form, judgment or other notice of legal process will be sufficiently served on us if delivered to the above given address. We undertake to notify the AFME for any changes related to the appointment of agent in England.

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,

Signed by:

Name: Lars Lankes
Title: Management Board

Signed by:

Name: Alexis Couvas
Title: Management Board

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.