

**EXHIBIT 1**

**Adherence Letter**

**FAO the Tax Division  
 Association for Financial Markets in Europe  
 39<sup>th</sup> Floor  
 25 Canada Square  
 London  
 E14 5LQ  
 United Kingdom**

29 September 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**

Liquidnet Europe Ltd  
 Liquidnet Canada Inc.  
 Liquidnet Japan Inc.  
 Liquidnet Inc.  
 Liquidnet Asia Limited  
 Liquidnet Australia Pty Ltd

Our BIC codes:

LIAPAU21	Liquidnet Australia Pty Limited	Sydney	Australia	Non-connected
LICDCAT1	Liquidnet Canada Inc.	Toronto	Canada	Non-connected
LIQAHKH1	Liquidnet Asia Limited	Hong Kong	Hong Kong	Non-connected



LIQJJPJ1	Liquidnet Japan Inc.	Minato-Ku	Japan	Non-connected
LNELGB21	Liquidnet Europe Limited	London	United Kingdom	Non-connected

DTC number is 352

EOC number 90014

FSA number is 198039

Companies house 04323799

Our LSE number is:

<b>Firm Code</b> 492	<b>Member Mnemonic</b> LNEL	<b>Member ID</b> LNELGB21	<b>Crest Code</b> 9IKAV
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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.

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

Europe - [https://register.fca.org.uk/ShPo\\_FirmDetailsPage?id=001b000000MfJjvAAF](https://register.fca.org.uk/ShPo_FirmDetailsPage?id=001b000000MfJjvAAF)

US - <https://brokercheck.finra.org/firm/summary/103987#licensesSection>

Canada - <http://www.iiroc.ca/industry/Pages/Dealers-We-Regulate.aspx>

Hong Kong - <http://www.sfc.hk/publicregWeb/corp/ANY098/details>

Japan - <http://www.fsa.go.jp/en/regulated/licensed/fibo.pdf>

Australia -

[https://connectonline.asic.gov.au/RegistrySearch/faces/landing/SearchRegisters.jspx?\\_afdf.ctrl-state=b0vvo9mfl\\_4](https://connectonline.asic.gov.au/RegistrySearch/faces/landing/SearchRegisters.jspx?_afdf.ctrl-state=b0vvo9mfl_4)

New Zealand -

<https://app.companiesoffice.govt.nz/fsp/app/ui/fsp/version/searchSummaryCompanyFSP/FSP3781/38.do>.

### 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 DETAILS:

Our contact details for the purposes of the Protocol are:

Name: Liquidnet Europe Limited

FAO: Nadine Readie

Address: 21<sup>st</sup> Floor, Broadgate Tower, 20 Primrose Street, London. EC2A 2EW

Telephone: 020 7614 1618

Fax: 020 7614 1690

E-mail: [NReadie@liquidnet.com](mailto:NReadie@liquidnet.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 [fttprotocol@afme.eu](mailto:fttprotocol@afme.eu).

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

#### **5. AGENT FOR SERVICE OF PROCESS<sup>4</sup>**

We have appointed Liquidnet Europe Limited 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

Liquidnet Europe Limited

Signed by: Simon Ormrod

Name: Simon Ormrod

Title: Director of Liquidnet Europe Limited