

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

14 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

WEBB Traders B.V.

BIC code: WETRNL21

LEI: 724500VR7OURFAIR7694

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 attach a copy of our execution licence showing the services and activities for which we are authorised in the annex to this Adherence Letter.

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: WEBB Traders B.V.

FAO: Thijs Booij

Address: Nieuwezijds Voorburgwal 120-1, 1012 SH Amsterdam

Telephone: +31 20 71 40 721

E-mail: t.booij@webbtraders.nl

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.

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

5. AGENT FOR SERVICE OF PROCESS²

We have appointed VP Secretarial Limited, company number 08442872, whose registered office is at 4 Coleman Street 6th Floor London EC2R 5AR 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.

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

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.

5. AGENT FOR SERVICE OF PROCESS²

We have appointed VP Secretarial Limited, company number 08442872, whose registered office is at 4 Coleman Street 6th Floor London EC2R 5AR 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

WEBB Traders B.V.

Signed by:

Name: Thijs Booij

Title: Managing Director

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.

Datum 6 november 2014
Ons kenmerk MeBn-14112708
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To whom it may concern

Dear Sirs

We hereby confirm that WEBB Traders B.V. is an investment firm with a MiFID license for dealing on own account. This license allows WEBB Traders to act as a market maker in financial instruments. The license has been issued by the Netherlands Authority for the Financial Markets ("AFM") on 11 September 2014.

Up to now there have been no disciplinary or administrative actions against WEBB Traders B.V. to our knowledge.

We trust that we have informed you sufficiently. If you have any questions or remarks, do not hesitate to contact Maaïke Been, telephone number +31(0)20 797 2753 or e-mail maaike.been@afm.nl.

Yours sincerely,
Netherlands Authority for the Financial Markets



Maaïke Been
Senior Supervision Officer
Supervision Licensing Affairs



Peter Krijnen
Senior Supervision Officer
Supervision Licensing Affairs