

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

17/10/2017

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.

2. PARTIES TO WHOM THIS ADHERENCE LETTER APPLIES

Winterflood Securities Limited
FRN: 141455
BIC: WNTSGB21XXX
LEI: 8BRUP6V1DX3PIG2R0745

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://register.fca.org.uk/ShPo_FirmDetailsPage?id=001b000000MfFUFAA3

Winterflood Securities Limited

The Atrium Building, Cannon Bridge House, 25 Dowgate Hill, London EC4R 2GA

T +44 (0)20 3100 0000 F +44 (0)20 7623 9482 enquiries@winterflood.com STX 75419 / 75420 www.winterflood.com

Registered in England No. 2242204. Authorised and Regulated by the Financial Conduct Authority.

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: Winterflood Securities Limited
FAO: Mark Potts
Address: The Atrium Building, Cannon Bridge House,
25 Dowgate Hill, London, EC4R 2GA
Telephone: 02031000000
E-mail: international.settlements@winterflood.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.

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

Yours faithfully

Winterflood Securities Limited

Signed by: Simon Rafferty

Title: Director

Signed by: James Stapleton

Title: Head of Compliance

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