

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

1st July 2019

Dear Sirs,

**AFME Italian Financial Transactions Tax Derivatives Protocol –
Adherence**

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 Italian Financial Transactions Tax Derivatives Protocol (the *Protocol*).

By executing this letter, we make the representations set out in paragraph 5.1 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

HSBC France
BIC code : CCFRFRPP
DTC ID : 2919
Euroclear number : 92783
ACPR Reference number : 30056
Legal Entity Identifier : FOHUI1NY1AZMJMD8LP67

Each party listed above shall be a separate Adhering Party.

HSBC France

Société Anonyme au capital de 450 481 345 euros
SIREN 775 670 284 RCS Paris – N° TVA Intercommunautaire FR 70 775 670 284

Direction des Affaires Fiscales – Siège social : 103, Avenue des Champs-Élysées – 75419 Paris Cedex 08
Tél. : 01 40 70 70 40 – Fax : 01 58 13 07 60 – www.hsbc.fr

HSBC France
Global Banking and Markets
103 Avenue des Champs-Élysées
75008 PARIS
Tel : +33 1 40 70 70 40

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: HSBC France
FAO : Nathalie LEONARD
Address : 103 Avenue des Champs-Élysées 75008 PARIS
Telephone : 33 1 58 13 06 96
Fax: n/a
E-mail : nathalie.leonard@hsbc.fr

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.

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

Yours faithfully

HSBC France

Signed by: Xavier BOISSEAU

Name: Xavier BOISSEAU

Title: Managing Director – Head of Global Banking and Markets

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