



**TP ICAP Markets Limited**

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4 November 2021

Dear Sir/Madam

**AFME Italian Financial Transactions Tax Derivatives Protocol – Withdrawal Letter**

The purpose of this letter is to notify you that we wish to withdraw from adherence to the AFME Italian Financial Transactions Tax Derivatives Protocol (the *Protocol*).

**Adhering Parties to whom this Withdrawal Letter applies:**

ICAP Securities Limited – Frankfurt branch

This letter constitutes a Withdrawal Letter as referred to in the Protocol.

For the avoidance of doubt TP ICAP Markets Limited (formerly ICAP Securities Limited) continues to be an Adhering Party, as this Withdrawal Letter relates only to the Frankfurt branch.

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

For and on behalf of TP ICAP Markets Limited

Signed by: PAUL MCQUILLAN  
Name: Paul McQuillan  
Title: Head of Operations, EMEA