



ITALIAN FTT EQUITIES PROTOCOL - EXHIBIT 4

Form of Withdrawal Letter

**FAO The Tax Division
Association for Financial Markets in Europe
Level 10
20 Churchill Place
London
E14 5HJ
United Kingdom**

22 October 2024

Dear Sir/Madam

AFME Italian Financial Transactions Tax Equities Protocol – Withdrawal Letter

The purpose of this letter is to notify you that we / each Group Adhering Party listed below (for whom we act as agent for the purposes of this Withdrawal Letter) wish to withdraw from adherence to the AFME Italian Financial Transactions Tax Equities Protocol (the *Protocol*).

Adhering Parties to whom this Withdrawal Letter applies

Avalon Capital Partners Limited, with UK FCA No 769800 and Legal Entity Identifier (LEI) 254900FAOJFCF4K18X58, withdrawing from to the Protocol.

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

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

Avalon Capital Partners Limited

Signed by: Jean-Yves Aknin

Name: Jean-Yves Aknin

Title: Director