

### EXHIBIT 1

### Form of Adherence Letter

FAO The Tax Division
Association for Financial Markets in Europe
St. Michael's House
1 George Yard
London
EC3V 9DH
United Kingdom

14th November, 2013

**Dear Sirs** 

AFME Italian 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 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

BHF-BANK Aktiengesellschaft<sup>1</sup>

BIC Code: BHFBDEFF

DTC ID: n/a

Euroclear: 11532

VAT identification number of BHF-BANK is DE 814 165 346

Commercial register of the Local Court of Frankfurt am Main HRB 73636



### 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<sup>3</sup>

Our contac	t details	for the	purposes	of the	Protocol	are:
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Name:

Boris Pavlović / Sebastian Placzek

FAO:

Address:

BHF-BANK Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt

Telephone:

0049 69 718 4285 / 0049 69 718 3608

Fax:

0049 69 718 3808

E-mail:

boris.pavlovic@bhf-bank.com / sebastian.placzek@bhf-bank.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.

5. OPTIONAL REPRESENTATION FOR EXECUTION ON A REGULATED MARKET OR MTF [If you wish to make the Optional Representation and give the associated indemnity please check the box below. This representation will apply to all Covered Transactions unless you explicitly notify the other Adhering Party to a Covered Transaction at the time the transaction is entered into.]

Where the box is checked, we opt to give the Optional Representation as set out in paragraph 5.3 of the Protocol.



# Yours faithfully

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TITD	CENT	ZAHN	
JUN	CIEN	ZADIN	

Signed by:

Name: Jürgen Zahn

Title: Director

**BORIS PAVLOVIĆ** 

Signed by:

Name: Boris Pavlović

Title: Assistant Treasurer

<sup>1</sup> This must include the entity writing this letter. If the Protocol is to apply only to one or more branches of each legal entity, please make this clear and specify which branch or branches.

<sup>&</sup>lt;sup>2</sup> For each entity, please provide as many of such identifiers as relevant.

<sup>&</sup>lt;sup>3</sup> To the extent that each adhering entity does not share the same contact details, please provide the contact details for each adhering entity.

<sup>&</sup>lt;sup>4</sup> 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.