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

29 September 2021

Dear Sir/Madam,

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

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

*Liquid Capital Markets Ltd [UK FCA number 767516] [Legal Entity Identifier (LEI)]  
21380013CSERQJ9M2D59]*

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

Liquid Capital Markets Ltd

Signed by: **John Jones**  
Name: John Jones  
Title: Group CEO

Signed by: **Bernard Mukwaira**  
Name: Bernard Mukwaira  
Title: Compliance Officer