

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

13 January 2021

Dear Sirs

AFME Spanish 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) (each a **Group Adhering Party**), to the AFME Spanish Financial Transactions Tax Protocol (the **Protocol**).

By executing this letter, on our behalf and on behalf of each Group Adhering Party, we make the representations set out in article 6 of the Protocol and confirm our intention to be bound by the terms of the Protocol as amended from time to time. We represent and warrant that we are authorised to submit this letter on behalf of each Group Adhering Party. 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. CORPORATE GROUP PARTIES TO WHOM THIS ADHERENCE LETTER APPLIES

Instinet Europe Limited.

Each party listed above shall be a separate Adhering Party.

We hereby confirm that we execute orders on behalf of clients and are duly licensed for the execution of orders on behalf of clients

We confirm that we will provide details of our licence to other Adhering Parties on a bilateral basis when requested.

3. APPOINTMENT AS ADMINISTRATOR AND RELEASE

We (on our own behalf and as agent for all adhering parties listed above) 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: Michelle Rodrigues

Address: Instinet Europe Limited, 1 Angel Lane, London, EC4R 3AB, United Kingdom
Telephone: +44 (0)20 7154 8400
E-mail: uk.legal@instinet.co.uk

Our contact details for receipt of invoices for Adherence Fees are:

Organisation:

Name: Accounts Payable
Billing Address: 1 Angel Lane, London, EC4R 3AB, United Kingdom
City: London
Post Code: EC4R 3AB
Country: United Kingdom
VAT Number: GB 447 2492 35

Invoice Contact (if different from contact details above):

See above.

We undertake to notify AFME of any changes to these details at any time throughout our adherence to the Protocol, by either:

(a) 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; and we will also 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; or

(b) sending to AFME at fttprotocol@afme.eu an electronically signed original and a conformed copy of such notice.

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

Where this letter applies to a Corporate Group Party, we acknowledge that we will be the Primary Group Adhering Party for the purposes of the Protocol.

5. AGENT FOR SERVICE OF PROCESS

It is confirmed that we, Instinet Europe Limited (company registration number 01915961), being incorporated and domiciled in England and Wales, do not require the need to appoint an agent for service of process and any other documents in proceedings in England.

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

INSTINET EUROPE LIMITED

Signed by: MICHELLE RODRIGUES
Name: MICHELLE RODRIGUES
Title: GENERAL COUNSEL