

## **Adherence Letter**

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

8<sup>th</sup> 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), 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**

Kepler Cheuvreux, société anonyme, a company incorporated in Paris under the Trade and Companies' Registry of Paris ("*Registre du Commerce et des Sociétés de Paris*") under the registration number 413 064 841, whose registered office is at 112, avenue Kléber, 75116 Paris, France, licensed and subject to the supervision of both the Autorité de contrôle prudentiel et de résolution and the Autorité des marchés financiers, with LEI number: 9695005EOZG9X8IRJD84.

Kepler Cheuvreux, London Branch located at the 5th floor, 95 Gresham Street, London, EC2V 7NA– United Kingdom, registered with the Companies House under the number FC028786, licensed under passport number 401458 and which is subject to the supervision of the Financial Conduct Authority, with LEI number: 213800G9VBKGD9AP8H22.

Kepler Capital Markets, Inc., a Delaware corporation, whose registered office is located at Tower 49, 12 East 49<sup>th</sup> Street, Floor 36, New York, NY 10017, United States of America, registered as a broker-dealer with the Securities and Exchange Commission (SEC) and member of the FINRA, with LEI number: 254900VCHS9DMDUVZN16.

Kepler Cheuvreux (Suisse) SA, a company incorporated in Switzerland, registered in canton de Vaud under the number IDE\UID CHE-112.915.378, whose registered office is at Route de Crassier 11, 1262 Eysins, Switzerland, licensed and subject to the supervision of the FINMA, with LEI number : 549300WZUJONCM3K3B32

Each party listed above shall be a separate Adhering Party.

We hereby confirm that each adhering party listed above deals on its own account and is duly licensed for dealing on own account and/or it executes orders on behalf of clients and is 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<sup>1</sup>**

Our contact details for the purposes of the Protocol are:

Name: Kepler Cheuvreux  
FAO: Legal Department  
Address: 112 avenue Kléber 75116 PARIS CEDEX FRANCE  
Telephone: +33 1 53 65 35 00  
Fax: + 33 1 70 39 74 88  
E-mail: [legal@keplercheuvreux.com](mailto:legal@keplercheuvreux.com)

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<sup>1</sup> To the extent that each adhering entity does not share the same contact details, please provide the contact details for each adhering entity.

Our contact details for receipt of invoices for Adherence Fees are:<sup>2</sup>

Organisation:

Name: Kepler Cheuvreux

Billing Address: 112 avenue Kléber

City: PARIS

Post Code: 75116

Country: FRANCE

VAT Number: FR 38 413 064 841

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](mailto:fttprotocol@afme.eu); or
- (b) sending to AFME at [fttprotocol@afme.eu](mailto: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.

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

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<sup>2</sup> Please also provide any additional details which are required to process the invoice for Adhering Fees.

**KEPLER CHEUVREUX**

Signed by: PAUL RATTIER  
Name: Paul Rattier  
Title: Managing Director, Group CFO

**KEPLER CHEUVREUX SUISSE**

Signed by: JULIA ALICHE  
Name: Julia Aliche  
Title: Managing Director, Group COO

**KEPLER CHEUVREUX LONDON BRANCH**

Signed by: RENE SEITZ  
Name: Rene Seitz  
Title: Managing Director

**KEPLER CAPITAL MARKETS INC.**

Signed by: CHRIS LAVAGNINO  
Name: Chris Lavagnino  
Title: Managing Director