

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

21 December 2020

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**

**Morgan Stanley Capital Services LLC**, a U.S provisionally registered swaps dealer with the U.S Commodities Futures Trading Commission (NFA Number: 444089), whose registered office is 1585 Broadway, New York, New York, 10036, USA. BIC Code: MSCSUS33, Legal Entity Identifier: I7331LVCZKQKX5T7XV54, Euroclear ID: 24182.

**Morgan Stanley & Co. LLC**, a US registered broker dealer registered with and regulated by the U.S Securities and Exchange Commission (SEC ID: 8-15869) (CRD number: 8209), and a provisionally registered swaps dealer with the U.S.

Commodities Futures Trading Commission (NFA Number: 3045), whose registered office is 1585 Broadway, New York, New York, 10036, USA. BIC Code: MSNYUS33, Legal Entity Identifier: 9R7GPTSO7KV3UQJZQ078, DTC ID: 50, Euroclear ID: 92561.

**Morgan Stanley & Co. International plc**, a firm authorised and regulated by the UK Financial Conduct Authority and Prudential Regulation Authority (Reference Number 165935) (Company Number 2068222), and a provisionally registered swaps dealer with the U.S Commodities Futures Trading Commission (NFA Number: 0238917), whose registered office is 25 Cabot Square, London, E14 4QA, United Kingdom. BIC Code: MSLNGB2X, Legal Entity Identifier: 4PQUHN3JPF GFNF3BB653, DTC ID: 7309, Euroclear ID: 97499.

**Morgan Stanley France S.A.**, a firm authorised and regulated by the Autorité de Contrôle Prudentiel et de Résolution under the Bank Code 12283 (REGAFI ID: 68653), whose registered office is 61 rue de Monceau, Paris, 75008, France. BIC Code: MSFRFRCP, Legal Entity Identifier: PK168Q24DU7QQ2T4QF97, Euroclear ID: 10782.

**Morgan Stanley Capital Products LLC**, a US registered broker dealer registered with and regulated by the U.S Securities and Exchange Commission (SEC ID: 8-70601) (CRD number: 293902), and a U.S provisionally registered swaps dealer with the U.S Commodities Futures Trading Commission (NFA Number: 481894), whose registered office is 1585 Broadway, New York, New York, 10036, USA. BIC Code: MSPRUS33, Legal Entity Identifier: IVNH9ABHJY5L0X3RKW69, Euroclear ID: 39973.

**Morgan Stanley Mexico, Casa De Bolsa, S.A. de C.V.**, a firm authorised and regulated by the Comisión Nacional Bancaria y de Valores (CNBV Number: 013114), a U.S provisionally registered swaps dealer with the U.S Commodities Futures Trading Commission (NFA Number: 471162), whose registered office is Paseo de los Tamarindos 90, Torre 1, Piso 29 Col. Bosques de las Lomas Cuajimalpa de Morelos, Mexico City, Cuajim alpa de Morelos, 05120, Mexico. BIC Code: MSMCMXMM, Legal Entity Identifier: FHYNAGT8UJJJOGL0BI58, Euroclear ID: 74897.

**Morgan Stanley Europe SE**, a firm authorised and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin ID: 149169) with company number HRB 109880, and a provisionally registered swaps dealer with the U.S Commodities Futures Trading Commission (NFA Number: 0519438), whose registered address is

Grosse Gallusstrasse 18, Frankfurt am Main, 60312, Germany. BIC Code: MSSEDEFB, Legal Entity Identifier: 54930056FHWP7GIWYY08.

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.

**Morgan Stanley Capital Services LLC**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

<https://www.nfa.futures.org/basicnet/basic-profile.aspx?nfaid=VUFjdN%2fjjYM%3d&rnd=988a65e9-65f1-4cb4-a63c-5ca171aa530f>

**Morgan Stanley & Co. LLC**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

<https://sec.report/CIK/0000068136>

**Morgan Stanley & Co. International plc**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

<https://register.fca.org.uk/s/firm?id=001b000000MfGoaAAF>

**Morgan Stanley France S.A.**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

[https://www.regafi.fr/spip.php?type=simple&denomination=morgan+stanley&lang=en&id\\_secteur=3&page=af&id=111#zone\\_description](https://www.regafi.fr/spip.php?type=simple&denomination=morgan+stanley&lang=en&id_secteur=3&page=af&id=111#zone_description)

**Morgan Stanley Capital Products LLC**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

<https://www.nfa.futures.org/BasicNet/basic-profile.aspx?nfaid=NB%2FbkOQKKzc%3D>

**Morgan Stanley Mexico, Casa De Bolsa, S.A. de C.V.**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

<https://www.cnbv.gob.mx/Paginas/BusquedaEntidades.aspx>

### **Morgan Stanley Europe SE**

We provide a link to the relevant regulator's register of investment service providers to confirm our accreditation:

<https://portal.mvp.bafin.de/database/InstInfo/institutDetails.do?cmd=loadInstitutAction&institutId=149169>

### **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:

With regards to **Morgan Stanley Capital Services LLC**

FAO: Legal Department

Address: 1585 Broadway, New York, New York, 10036, USA

Telephone: +1 (212) 761 4000

Fax: N/A

E-mail: N/A

With regards to **Morgan Stanley & Co. LLC**

FAO: Legal Department

Address: 1585 Broadway, New York, New York, 10036, USA

Telephone: +1 (212) 761 4000

Fax: N/A

E-mail: N/A

With regards to **Morgan Stanley & Co. International plc**

FAO: Legal Department

Address: 20 Bank Street, London, E14 4AD, United Kingdom

Telephone: +44 (207) 425 8000

Fax: +44 (207) 425 8990

E-mail: N/A

With regards to **Morgan Stanley France S.A.**

FAO: Legal Department  
Address: 61 rue de Monceau, 75008, Paris, France  
Telephone: +331 4290 7000  
Fax: +331 4290 7099  
E-mail: N/A

With regards to **Morgan Stanley Capital Products LLC**

FAO: Legal Department  
Address: 1585 Broadway, New York, New York, 10036, USA  
Telephone: +1 (212) 761 4000  
Fax: N/A  
E-mail: N/A

With regards to **Morgan Stanley Mexico, Casa De Bolsa, S.A. de C.V.**

FAO: Legal Department  
Address: Paseo de los Tamarindos 90, Torre 1, Piso 29 Col. Bosques de las Lomas Cuajimalpa de Morelos, Mexico City, Cuajim alpa de Morelos, 05120, Mexico  
Telephone: +52 (55) 5282 6700  
Fax: +52 (55) 5282 9200  
E-mail: N/A

With regards to **Morgan Stanley Europe SE**

FAO: Legal Department  
Address: Grosse Gallusstrasse 18, Frankfurt am Main, 60312, Germany  
Telephone: +49 (69) 2166 0  
Fax: +49 (69) 2166 2099  
E-mail: N/A

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

Organisation:

Contact: Corporate Tax Department  
Name: Morgan Stanley & Co. International plc  
Billing Address: 20 Bank Street, London, E14 4AD, United Kingdom  
VAT Number: GB524252668

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 [fitprotocol@afme.eu](mailto:fitprotocol@afme.eu); or

(b) sending to AFME at [fitprotocol@afme.eu](mailto:fitprotocol@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**

Morgan Stanley Capital Services LLC, Morgan Stanley & Co. LLC, Morgan Stanley France S.A., Morgan Stanley Capital Products LLC, Morgan Stanley Mexico, Casa De Bolsa, S.A. de C.V. and Morgan Stanley Europe SE have appointed Morgan Stanley & Co. International plc, of 25 Cabot Square, London, E14 4QA, United Kingdom as our agent for service of process and any other documents in proceedings in England. We agree that we will at all times while we remain an Adhering Party to the Protocol maintain an agent for service of process and any other documents in proceedings in England. Any claim form, judgment or other notice of legal process will be sufficiently served on us if delivered to such agent at its address for the time being. We undertake not to revoke the authority of the above agent without giving prior notification to AFME of a replacement agent.

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

**Morgan Stanley Capital Services LLC**

Signed by: HUMBERTO REBOREDO  
Name: HUMBERTO REBOREDO  
Title: MANAGING DIRECTOR, TAX

**Morgan Stanley & Co. LLC**

Signed by: HUMBERTO REBOREDO  
Name: HUMBERTO REBOREDO  
Title: MANAGING DIRECTOR, TAX

**Morgan Stanley & Co. International plc**

Signed by: SCOTT MERRY  
Name: SCOTT MERRY  
Title: MANAGING DIRECTOR, TAX

**Morgan Stanley France S.A.**

Signed by: SEBASTIEN BEAUFRE  
Name: SEBASTIEN BEAUFRE  
Title: DEPUTY CEO

**Morgan Stanley Capital Products LLC**

Signed by: HUMBERTO REBOREDO  
Name: HUMBERTO REBOREDO  
Title: MANAGING DIRECTOR, TAX

**Morgan Stanley Mexico, Casa De Bolsa, S.A. de C.V.**

Signed by: EDGAR TRUEBA  
Name: EDGAR TRUEBA  
Title: EXECUTIVE DIRECTOR, LEGAL

**Morgan Stanley Europe SE**

Signed by: ADNAN KUSES  
Name: ADNAN KUSES  
Title: VICE PRESIDENT, OPERATIONS

Signed by: AIDAN MCSWINEY  
Name: AIDAN MCSWINEY  
Title: VICE PRESIDENT, OPERATIONS