EXHIBIT 1

Form of Adherence Letter

FAO The Tax Division
Association for Financial Markets in Europe
Level 10
20 Churchill Place
London
E14 5HJ
United Kingdom

22/10/2026

Dear Sir/Madam

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) (each a ***Group Adhering Party***), to the AFME Italian 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

BANCA MONTE DEI PASCHI DI SIENA SPA
Head Office: **Piazza Salimbeni, 3 - 53100 Siena (SI) ITALY**
LEI **J4CP7MHCXR8DAQMKIL78**
Registered **no. 00884060526**
Bank of Italy's Register of Banks **no. 5274**
ABI code no. **1030**
BIC: **PASCITMMXXX**
Website address: **https://www.gruppomps.it/**
Certified mail: stafflargecorporateib@postacert.gruppo.mps.it

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

(CONSOB (Italian NCA)'s register of authorized entity) http://www.consob.it/web/area-pubblica/banche
re-directing to: https://infostat.bancaditalia.it/GIAVAInquiry-public/ng/int-albi/search

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[1]

Our contact details for the purposes of the Protocol are:

Name: **BANCA MONTE DEI PASCHI DI SIENA SPA**
FAO: Andrea De Luca - Head of Market Execution & Business Support
Dir. CCO Large Corporate & Investment Banking
Address: Viale Mazzini, 23 – 53100 SIENA (SI) – ITALY
Telephone: +39 3357697030
E-mail: andrea.deluca1@mps.it;
cc copied bondbrokerage@mps.it

Our contact details for receipt of invoices for Adherence Fees are:[2]

Organisation:

Name: **BANCA MONTE DEI PASCHI DI SIENA SPA**
Billing Address**:** fatture.finanzacco@mps.it
cc copied: chiara.cavoli@mps.it stefano.baiocchi@mps.it bondbrokerage@mps.it
City: SIENA
Post Code: 53100
Country: ITALY
VAT Number: 01483500524

Invoice Contact (if different from contact details above):

Name:
FAO:
Address:

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

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

Telephone:
E-mail:

We undertake to notify AFME of any changes to these details at any time throughout our adherence to the Protocol, by sending a manually or electronically signed notice to AFME at fttprotocol@afme.eu .

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

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

5. OPTIONAL REPRESENTATION FOR EXECUTION ON A REGULATED MARKET OR MTF

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Where the box is checked, we opt to give the Optional Representation as set out in paragraph **Errore. L'origine riferimento non è stata trovata.** of the Protocol.

6. AGENT FOR SERVICE OF PROCESS[3]

We have appointed [*Insert details of agent for service of process*] as our agent for service of process and any other documents in proceedings in England. We [each] 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

BANCA MONTE DEI PASCHI DI SIENA SPA

Signed by: _____
Name: Andrea De Luca

Title: Head of Market Execution & Business Support

[3] 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.