

19 June 2026

To:

Association for Financial Markets in Europe
Level 10, 20 Churchill Place
Canary Wharf
London
E14 5HJ
United Kingdom

Re: Adherence to the French Financial Transaction Tax Protocol

Dear Sirs,

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

Name of Adhering Party: Nearwater Capital Markets Europe, Limited

Registered Address: One George's Quay Plaza, 10th Floor, Dublin 2. E02 E440

LEI: 9845002005633D80A687

CBI C-Code: 548313

The Adhering Party is an investment firm authorised by the Central Bank of Ireland.

Link: [Financial Service Provider Search Results](#)

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

Contact Name: Jonathon Lowey
Contact Title: Chief Financial Officer and Director
Contact Email: jonathon.lowey@nearwatercapital.com
Contact Telephone: +353 1 726 6152

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

Organisation:

Name: Nearwater Capital Ireland Limited
Billing Address: 10th Floor, One George's Quay Plaza
City: Dublin
Post Code: D02 E440
Country: Ireland
VAT Number: IE04297077LH

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 ftprotocol@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. AGENT FOR SERVICE OF PROCESS

We have appointed, Arthur Cox, 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,

Authorised Signatory

Name: Jonathon Lowey

Title: Chief Financial Officer and Director

For and on behalf of Nearwater Capital Markets Europe, Limited

Date: 19 June 2026

* * *

CONFORMED COPY

(In place of the original signature above, the conformed copy contains the printed name of the signatory.)

/s/ Jonathon Lowey

Authorised Signatory

Name: Jonathon Lowey

Title: Chief Financial Officer and Director

For and on behalf of Nearwater Capital Markets Europe Limited

Date: 19 June 2026