UniCredit

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

20th November 2026

Dear Sirs

AFME Spanish Financial Transactions Tax Protocol – Adherence Letter

1. ADHERENCE

The purpose of this letter is to declare our adherence to the AFME Spanish Financial Transactions Tax Protocol (the ***Protocol***).

By executing this letter, 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

UniCredit SpA
Piazza Gae Aulenti, 3
20154 Milano (MI)
Italy

Albo dei Gruppi Bancari: cod. 02008.1 – Cod. ABI 02008.1

LEI: 549300TRUWO2CD2G5692

Each party listed above shall be a separate Adhering Party.

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3. APPOINTMENT AS ADMINISTRATOR AND RELEASE

We 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: UniCredit SpA
FAO: Alessio Codini
Address: Via Padre Semeria, 1-23, 00154 Roma (RM), Italy
Telephone: +39 3346772328
E-mail: alessio.codini2@unicredit.eu

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.

5. AGENT FOR SERVICE OF PROCESS

We have appointed UniCredit S.p.A. - London Branch, 22 Bishopsgate, London, EC2N 4BQ, UK, 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

UniCredit SpA

Signed by: _____
Name: Fabio De Zordo
Title: Head of Equity, Credit, and Brokerage Trading

Signed by: _____
Name: Walter Vigo
Title: Head of Tax Italy