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ITALIAN FTT DERIVATIVE PROTOCOL - 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

10 November 2026

Dear Sir/Madam

AFME Italian Financial Transactions Tax Derivatives 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 Derivatives 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 section 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

Jane Street Financial Limited, LEI number 549300ZHEHX8M31RP142, UK FCA number 486546

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:

https://register.fca.org.uk/s/firm?id=001b000000Mg2UvAAJ

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:

Name: John Mackenzie
FAO: Legal and Compliance
Address: 2 and a Half Devonshire Square, London, EC2M 4UJ, United Kingdom
Telephone: +44 (0)20 3787 3200
E-mail: legalnotices@janestreet.com

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

Organisation:

Name: Jane Street Financial Limited
Billing Address: 2 and a Half Devonshire Square
City: London
Post Code: EC2M 4UJ
Country: United Kingdom
VAT Number: 945683874

Invoice Contact:

FAO: Accounts Payable
Address: 2 and a Half Devonshire Square, London, EC2M 4UJ, United Kingdom
Telephone: +44 (0)20 3787 3200
E-mail: ldn-accounts-payable@janestreet.com

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.

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 **Error! Reference source not found.** 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

JANE STREET FINANCIAL LIMITED

Signed by: _____

Name: John Mackenzie
Title: Director