

**EXHIBIT 4**

**Form of Withdrawal Letter**

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

5<sup>th</sup> Jan 2026

Dear Sir/Madam,

**AFME French Financial Transactions Tax Protocol – Withdrawal Letter**

The purpose of this letter is to notify you that we / each Group Adhering Party listed below (for whom we act as agent for the purposes of this Withdrawal Letter) wish to withdraw from adherence to the AFME French Financial Transactions Tax Protocol (the ***Protocol***).

**Adhering Parties to whom this Withdrawal Letter applies**

BPM Trading Limited, *with Legal Entity Identifier (LEI) 98450046A5F07E762A04 withdrawing from to the Protocol*

This letter constitutes a Withdrawal Letter as referred to in 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

BPM Trading Limited

Signed by:

\_\_\_\_\_  
Name: D.Clohessy  
Title: Director