



CABRERA CAPITAL MARKETS, LLC

CHICAGO • DALLAS • LOS ANGELES • NEW YORK • PHILADELPHIA • SAN ANTONIO • TAMPA

Standing Representation Letter

December 7, 2023

Via email: PFDSupport@oag.texas.gov

Office of the Attorney General of Texas:

For all covered contracts for goods or services with the undersigned company and submitted as part of the record of public security proceedings, the company, for purposes of sections 2252.152, 2271.002, 2274.002, and 2276.002, Texas Government Code, as amended, hereby verifies that the company and any parent company, wholly owned subsidiary, majority-owned subsidiary, and affiliate:

- 1) Do not boycott energy companies and will not boycott energy companies during the term of such contracts. "Boycott energy company" has the meaning provided in section 809.001 of the Texas Government Code.
- 2) Do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association will not discriminate against a firearm entity or firearm trade association during the term of such contracts. "Discriminate against a firearm entity or firearm trade association" has the meaning provided in section 2274.001(3) of the Texas Government Code. "Firearm entity" and "firearm trade association" have the meanings provided in section 2274.001(6) and (7) of the Texas Government Code.
- 3) Do not boycott Israel and will not boycott Israel during the term of such contracts. "Boycott Israel" has the meaning provided in section 808.001 of the Texas Government Code.
- 4) Unless affirmatively declared by the United States government to be excluded from its federal sanctions regime relating to Sudan, its federal sanctions regime relating to Iran, or any federal sanctions regime relating to a foreign terrorist organization, are not identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under section 2252.153 or section 2270.0201 of the Texas Government Code.

"Affiliate" means any entity that controls, is controlled by, or is under common control with the company within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

Nothing in the forgoing verifications is intended or shall be construed to create a contractual undertaking. Contractual verifications will be made in the covered contracts.

The undersigned understands that the Office of the Attorney General of Texas may rely on and is receiving the information in this letter in its review and approval of public securities under Texas law. Should a change occur that renders this letter ineffective, the company shall notify the Public Finance Division immediately by email to PFDSupport@oag.texas.gov, with the phrase "Ineffective Standing Letter" in the subject heading.

Cabrera Capital Markets LLC

By: 

Mario Carrasco, Managing Director