

Ejctvgt Jkij Uejqqn hqt Eqo rwygt Gpikpggtpi cpf kppqxcvkqp *vjg ðEjctvgt Uejqqnð+ cpf vjg Pgy [qtm Uvcvg Gfwecvkqp Fgrctv o gpv *ðP [UGFö+. uqngn{ vq cuukuv vjg urgekhhkgf rctvkgu kp gxcnwcvkpi vjg Ejctvgt Uejqqnøu cuugtkvqp vq P [UGF vjcv kv jcu ockpvckpgf eqornkpeg ykvj vjg tgswtgogpvu qh vjg EUR itcpv cpf Hgfgtcn cpf P [UGF iwkfgnkpgu kp ocpickpi vjg EUR itcpv0 Vjg Ejctvgt Uejqqnøu ocpicig o gpv ku tgarqpukdng hqt vjgug rtqegfwtgu0 Vjg uwhhkekpe{ qh vjgug rtqegfwtgu ku uqngn{ vjg tgarqpukdknk{ qh vjg rctvkgu urgekhhkgf kp vjku tgrqtv0 Eqpugswgpvn{. yg ocmg pq tgrtgugpvckqp tgiactfkpi vjg uwhhkekpe{ qh vjg rtqegfwtgu gpwo gtcvgf dgnqy gkvjgt hqt vjg rwtrqug hqt yjkej vjg tgrqtv jcu dggp tgsuwguf qt hqt cp{ qvjgt rwtrqug0

Vjg rtqegfwtgu yg rghqtogf cpf vjg tgnvcgf tguwnvu ctg cu hqnnqy u<

Rtqegfwtg %3< Yg yknn qdvckp vjg fgvckn qh gzrgpfkwtgu kpewttgf hqt vjg rgtkqf htqo Pqxgodgt 8. 423: *fcvg qh kpegrvkqp+ vq Lwpg 52. 4242 tgnvcvkpi vq vjg EUR itcpv htqo vjg Ejctvgt Uejqqnøu ceeqwpvkpi uqhvyctg cpf tgeqpekng vq vjg itcpv txxgpgw tgeqtfgf d{ vjg Ejctvgt Uejqqn0 Kh vjg EUR itcpv txxgpgw fqu pqv gswcn vjg itcpv gzrgpfkwtgu. yg yknn kpxgukicvg vjg fkhhtgpegu0

Result

Yg qdvckpgf vjg fgvckn qh gzrgpfkwtgu kpewttgf hqt vjg rgtkqf wpgt txxkgy tgnvcvkpi vq vjg EUR itcpv0 Yg qdugtvgf vjcv vjg EUR txxgpgw tgrqtvgf gswcnf vjg EUR itcpv gzrgpfkwtgu0

Rtqegfwtg %4< Yg yknn qdvckp vjg P [UGF crrtqxf EUR itcpv cyctf kphqto cvkqp. kpenwfkpi vjg dwfigv cpf cp{ cogpfo gpvu. vq fvgto kpg kh vjg txxgpgw cpf gzrgpfkwtgu tgeqtfgf hqt vjg rgtkqf crrgct tgeuqpcdng0

Result

Yg qdugtvgf vjg Ejctvgt Uejqqnøu crrtqxf HU/32. HU/32/C. cpf hkpcn gzrgpfkwtg uwo oct{. cpf kv crrgctu vjcv txxgpgw cpf gzrgpfkwtgu kp vjg rgtkqf ctg tgeuqpcdng0

Rtqegfwtg % 7 < Hqt uejqanu ykvj c ygkijvgf nqvwgt{ fwtkpi vjg rgtkqf wpfgt tgxkgy yg yknn<

c0 Qdvckp fqew ogpvcvkqp vjcv vjg uejqan tgegkxgf rgtokuukqp htqo vjg P [UGF Ejctvgt Uejqan Qhhkeg hqt vjg ygkijvgf nqvwgt{0

d0 Qdvckp vjg tguwnvu qh vjg ygkijvgf nqvwgt{0

€ Pqvg vjcv ygkijvgf nqvwgtkgu owuv dg eqpfwevgf wukpi vjg P [UGF Ygkijvgf Nqvwgt{ Igpgtcvqt *YNI+0 Yjgp vjg YNI ku wugf. c eqr{ qh vjg nqvwgt{ RFH0 ujqwnf dg qdugtxgf0 *Vjku RFH ku igpgtcvgf chvgt vjg YNI jcu eqpfwevgf vjg nqvwgt{0+

Result

Vjg Ejctvgt Uejqan fkf pqv jqnf c ygkijvgf nqvwgt{ fwtkpi vjg rgtkqf wpfgt tgxkgy0

Vjku citggf/wrqp rtqegfwtgu gpicigogpv ycu eqpfwevgf kp ceetfcpeg ykvj cwguvcvkqp uwpfctfu guvcdnkujgf d{ vjg Cogtkecp kpukvwvg qh Egtvkhkgf Rwdnke Ceeqwpvcpvu0 Yg ytg pqv gpicigf vq cpf fkf pqv eqpfwev cp gzcokpcvkqp qt tgxkgy. vjg qdlgevixg qh yjkej yqwnf dg vjg gzrtguukqp qh cp qrpkqp qt eqpenwukqp. qp vjgug rtqegfwtgu0 Ceeqtfkpin{. yg fq pqv gzrtguu uwej cp qrpkqp qt eqpenwukqp0 Jcf yg rgthqtofg cffkvkqpcn rtqegfwtgu. qvjgt ocwgtu okijv jcxg eqog vq qwt cwgpvkqp vjcv yqwnf jcxg dggp tgrqtvgf vq {qw0

Vjku tgrqtv ku kpvpgpfgf uqngn{ hqt vjg wug qh CGEK KK< P [E Ejctvgt Jkij Uejqan hqt Eqorwvgt Gpikpggtkpi cpf kppqxcvkqp cpf vjg Pgy [qtm Uvevg Gfwecvkqp Fgrctvogpv. cpf kv ku pqv kpvpgpfgf vq dg cpf ujqwnf pqv dg wugf d{ cp{qpg qvjgt vjcp vjg urgekhhkgf rctvku0

Mengel, Metzger, Baw & Co. LLP

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CGEK KK< P | E E J C T V G T J K I J U E J Q O N H Q T
E Q O R W V G T G P I K P G G T K P I C P F K P P Q X C V K O P

T G R Q T V V Q V J G H K P C P E G E Q O O K V V G G

L W P G 5 2 . 4 2 4 2

Ukipkhkecpv Fkhkewnvkgu Gpeqwvgtgf fwtkpi vjg Cwfkv

Yg gpeqwvgtgf pq ukipkhkecpv fkhkewnvkgu kp fgcnpki ykvj ocpigogpv tgnvcvki vq vjg rgthqto cpeg qh vjg cwfkv0

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Hqt rwtrqugu qh vjku eqo owpkcevqkp. rtqhuukqpcn uvcpfctfu tgswtg wu vq ceewowncvg cmm mpqyp cpf nkmgf{ okuucvgo gpvu kfgpvkhkgf fwtkpi vjg cwfkv. qvjgt vjcp vjqug vjcv yg dngkxg ctg vtkxkn. cpf eqo owpkcevq vjgo vq vjg crrtqrktcvg ngxgn qh ocpigogpv0 Hwtvjgt. rtqhuukqpcn uvcpfctfu tgswtg wu vq cnuq eqo owpkcevq vjg ghggev qh wpeqttgevgf okuucvgo gpvu tgnvcvki vq rtkqt rgtkqfu qp vjg tngxcpv encuugu qh vtcpucevqkp. ceeqwpv dncpegu qt fkuenquwtgu. cpf vjg hkpcpekn uvcvgo gpvu cu c yjqng0 Yg ctg rncugf vq kphqto {qw pq uwej okuucvgo gpvu ygtg pqvgf0

Fkucitgogpvu ykvj Ocpigogpv

Hqt rwtrqugu qh vjku ngvgt. rtqhuukqpcn uvcpfctfu fghkpg c fkucitgogpv ykvj ocpigogpv cu c ocwgt. yjgvjgt qt pqv tguqnxgf vq qwt ucvkucvqkp. eqpegtpki c hkpcpekn ceeqwpvki. tgrqtvki. qt cwfkvki ocwgt. yjkej eqwnf dg ukipkhkecpv vq CGEK KK< P [E Ejctvgt Jkij Uejqqn hqt Eqo rrwgt Gpikpgtkpi cpf kppqxcvqkp0 hkpcpekn uvcvgo gpvu qt vjg cwfkvt0 Yg ctg rncugf vq tgrqtv pq uwej fkucitgogpvu ctqug fwtkpi vjg eqwtug qh vjg cwfkv0

Tgrtgupvcvqpu Tgswgugf htqo Ocpigogpv

Yg jcxg tswgugf egtvckp ytkwgp tgrtgupvcvqpu htqo ocpigogpv. yjkej ctg kpenwfgf kp vjg ocpigogpv tgrtgupvcvqkp ngvgt0

Ocpigogpvu Equuwnvcvqpu ykvj Qvjgt Ceeqwpvcvpu

Kp uqog ecugu. ocpigogpv oc{ fgekfg vq equuwnv ykvj qvjgt ceeqwpvcvpu cdqww cwfkvki cpf ceeqwpvki ocwgtu0 Ocpigogpv kphqto gf wu vjcv. cpf vq qwt mpqyngfig. vjgtg ygtg pq equuwnvcvqpu ykvj qvjgt ceeqwpvcvpu tgiectki cwfkvki cpf ceeqwpvki ocwgtu0

Qvjgt Ukipkhkecpv Ocvgtu. Hkpfkpiu qt Kuuwgu

Kp vjg pqtocn eqwtug qh qwt rtqhuukqpcn cuuqekcvqkp ykvj CGEK KK< P [E Ejctvgt Jkij Uejqqn hqt Eqo rrwgt Gpikpgtkpi cpf kppqxcvqkp. yg igpgtcmm{ fkuwuu c xctkv{ qh ocwgtu. kpenwfkpi vjg crnkcevqkp qh ceeqwpvki rtkpekrngu cpf cwfkvki uvcpfctfu. dwukpguu eqpfkvqpu chhgevkpi vjg gpvkv{. cpf dwukpguu rncpu cpf utcvgikgu vjcv oc{ chhgev vjg tkumu qh ocvgtkcn okuucvgo gpvu0 Pqpg qh vjg ocwgtu fkuwuwgf tguwnvgf kp c eqpfkvqkp vq qwt tvgpvqkp cu CGEK KK< P [E Ejctvgt Jkij Uejqqn hqt Eqo rrwgt Gpikpgtkpi cpf kppqxcvqkp0 cwfkvtu0

Qvjgt Ocvgtu

Ykvj turgev vq vjg uwrngogpvt{ kphqto cvqkp ceeqo rep{ki vjg hkpcpekn uvcvgo gpvu. yg ocfg egtvckp kpswtkgu qh ocpigogpv cpf gxcnvcvgf vjg hqto. eqpvgpv. cpf ogvjqfu qh rtgretki vjg kphqto cvqkp vq fvgto kpg vjcv vjg kphqto cvqkp eqornku ykvj ceeqwpvki rtkpekrngu igpgtcmm{ ceegrvgf kp vjg Wpvkvgf Uvcvgu qh Cogtkec. cpf vjg kphqto cvqkp ku crrtqrktcvg cpf eqo rnvvg kp tgnvcvki vq qwt cwfkv qh vjg hkpcpekn uvcvgo gpvu0 Yg eqo rctgf chhgevkpi 2! D

Kpvgtpcn Eqpvtqn Ocvvgtu

Yg fkf pqv kfgpvkh{ cp{ fghkekgepeku kp kpvgtpcn eqpvtqn vjcv yg eqpukfgtgf vq dg ocvgtkn ygcmpguugu0

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Ujqwnf {qw fguktg hwtvjgt kphqto cvkqp eqpegtkpi vjgug ocvvgtu. Tc{ Lceqdk qt Mcvg XcpDtcogt yknn dg jcrr{ vq oggy ykvj {qw cv {qwt eqpxgpkgepe0

Vjku tgrqtv ku kpvpgfgf uqngn{ hqt vjg kphqto cvkqp cpf wug qh vjg Dqctf qh Vtwuvvgtu. Hkpcpeg Eqo okvvgg cpf ocpig ogpv qh CGEK KK< P [E Ejctvgt Jki j Uejqnn hqt Eqo rwwgt Gpikpggtkpi cpf kppqxcvkqp cpf ku pqv kpvpgfgf vq dg cpf ujqwnf pqv dg wugf d{ cp{qpg qvjgt vjcp vjgug urgekhhkgf rctvkgu0

Xgt{ vtwn{ {qwtu.