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□. □□&□□,

4?O7 >?>EG6 4==OM>4> V=L <E?<F4=L ?>DO4>G45=>>DV* XG<G? OF<6 =>7 >7 >?>EG6 4==O
 =4 DV<=<E □47 4?L =<E 7 5>D4E GG4E=<>V6, O>V?D>E44GHF4=FV=> 26 FD46 =O2026 D>>G

□4F4 ?D>6 545==O7 47 4?L=<E 7 5>DV6

□4F4 7 4?>6 =5==O5N?5F5=OGG4E=<>>><

\$ 5>6 V <F< GG4E=<>4

□DV 6 <M5, V9Q ?>-54FL>>6 VGG4E=<>4 3 DV <G=>WE>5<
 45> ?>6 =5 =4=<5=C6 4==OGG4E=<>4 3 ND<4<G=>WE>5<

□47 64, E5DV(7 4 =4O6 =>EFV, =<5D, 44F4 6 <4CG4F4,
 M> ?>E6 VGGTGG4E=<>4 3 DV <G=>E>5G

\$□□□□□ (7 4 =4O6 =>EFV DV <G=>WE>5<- GG4E=<>47>44
 □□\$□□' />>4 =5D57 <45=ND<4<G=>WE>5-GG4E=<>

□V?L>WEFL 7?>EGNG<E4>FV, M>=4?56 4FL GG4E=<>G
 (>V?L>WEFL 7?>E16):

\$ 5>6 V <F< ?D54EF46 =<>4 GG4E=<>4 (7 4 =4O6 =>EFV)

□DV 6 <M5, V9Q ?>-54FL>>6 VDV <G=>WE>5< -
 ?D54EF46 =<>

□47 64, E5DV(7 4 =4O6 =>EFV, =<5D, 44F4 6 <4CG4F4,
 M> ?>E6 VGGT DV <G=>E>? ?D54EF46 =<>

\$□□□□□ (7 4 =4O6 =>EFV DV <G=>WE>5<-?D54EF46 =<>4

\$5>6 V <F< 4>>G<5=F4, M> ?WF6 5D46 GNFL ?>6 =>6 46 5==O
 ?D54EF46 =<> (=47 64, =<5D, 44F4 6 <44GV EFD>

' G4E=<> 7 >?>EGT>E>5<EF> (GD47V ?>7<F<6 =>V6 V4?>6 V4V, =5>5EV4=>?>EF 46 5F «%V45> «+»)

□□ &□□□/ □□\$ / □□' □□□□□□, □□ □□%□□□□ □□□□% □□□□/ \$□□ □' □' □/ &□ □□□□ □□□□% □□□□/):

7	□<F4==O	□D>T>F DVL 5==O	□4DM=F< 7 >?>EG6 4==O (>55DVFL >4<=6 4DV4=F 7?>EG6 4==O F4 ?>7=4GF 5 6 V4?>6 1)
			□□ □□\$ □&□ ' &\$ □□ □□%□
1	□D>5D4==O ?VG?L=>W><VEW	□5D544F< >>?4=WV G?D46 ?V=O4>F<6 4<< &□□ «□' □ «%&□□□&□□□» 6 <>>=4==ODG=>FV? ?VG?L=>W><VEW F4 >5D4F< 7 G<E?4 W?D54EF46 =<>V6 =4EFG?=<= E?>44 ?VG?L=>W><VEW □?>64 □VG?L=>W >><VEW 3 □6 4MG> □?5>E4=4D □6 4=>6 <G ' ?5= □VG?L=>W >><VEW 3 &4D4>4=>6 4 □=4 □?>4<<<DV6 =4 □EF4=>6 <F<, M> ?>6 =>6 46 5==O 7 >?>6 < V G?5=V6 ?VG?L=>W >><VEW ?D<?<=CNFLEO >4=>G4E=> V ?W?<E4==O ?D>F>>>?G7 47 4?L=<E 7 5>DV6 GG4	
2	□D>5D4==O7 >?>6 < F4 E5>D5F4DO □5>DV6	□5D4F< 4?O 6 545==O □5>DV6 F4 ?W?<E4==O FL>7 > ?D>F>>>?G 7 >?>6 G F4 E5>D5F4DO □5>DV6, 4 E4<5: □EF4?N>4 . DV0 □?>4<<<D>6 <G4 3 7 >?>6 >N □5>DV6, □D<M5?GG> &4<4C □5FDV6 G - E5>D5F4D5< □5>L	
3	□D> 7 4F6 5D46 5==O DV<=>W 6 W=>EFV &>6 4D<EF6 4 7 4 2025 DV.	□4F6 5D4<F< DV<=>G DV4=E>6 G 7 6 V=VEFL &>6 4D<EF6 4 7 4 2025 DV.	

¹ □5D4=<=6 4DV4=F ?>7=4G<F< V» 45>«%», 45>«+».

□W?<E GG4E=<>4
 (=7 >?D54EF46 =<>4): _____ / _____ /
 (?W?<E) (?DV <M5, V9Q?<)

4	<input type="checkbox"/> D<==OFFODVL 5==O ?D> 6 <??4FG 4<6 M5=4M F4 7 4F6 5D46 5==OW D>7 <VDG	<input type="checkbox"/> 4 =4E?M>4<< 2025 D>>G G 7 6 907 >G 6 WECF=VEFN ?D<5CF>G 4<6 M5=4< =5 D>7 ?>4VCF< F4 =5 6<??4CC6 4F<			
---	---	--	--	--	--

4EF 5D56 5==Q:

N?5F5=L 4?O7?>EG6 4=Q 6 <7-4IFL EO=54V=E<7VGDAM>:
-D>D<4 F4/45>F5>EF 5N?5F5=O6 V4DV7=OIFL EO6 V4, 7D47-D>7<VM5=>7> 6 ?>DO4>G 6 EF4=>6 ?5=><G746>EF 6 <<;
--4 =L >G6 V4ECF =V=?V4?<E(?V4?<E<) GGAE=<>4F(2054<>4 GGAE=<>4);
-GAE=<> (?D54EF46 =<> GGAE=<>4) =5 ?>7-4G<6 G5N?5F6 >4=>7> 45> ?>7-4G<6 5V?LL 5 >4=>7> 6 4DV4=FE67? =OM>4> >4=>7>
?D>5>FGDVL 5=Q
- =5 747=4G=> D5>6 V7<FV6 GGAE=<>4 45> =>7> ?D64EF4 (74 =4O6 =>EFV), 45> V=L >W=D>D<4FVW6>4 10F>>6 >N 6 V4?>6 V4=> 4
74>>=>446 EF 6 4;
- =5<>6 ?<6 >7V=L <E?D<G<=6 EF4=>6 <F<7<VEF6?5?50GGAE=<>4;
N?5F5=V?D<=<4NFL EO6 <>?NG=> 4> 18:00 26 FD4626OD0>G- 44F< 746 5DL 5==O7?>EG6. 4=OF 5=L, M> 5G6 >FD<<4=<=
45?>7<F4D=>N CEF4=>6 >N ?VE?O746 5DL 5=OG4EG 45 46 54 7?>EG6 4=Q 6 6 46 4IFL EOF4<<, M> =5?>44

N?5F5=L 4?O7?>EG6 4=O=4 7474?L <E75>D4E74G7H4EO>4<< 7=4EF G?<EE?>E>5V6 74 6 <5>D<< GGAE=
1) 74 4>?<<>7>N >6 4?VD>>6 4=>7> 5?5>FD>=>7> ?M?<EG> G4E>=>4?5=>7> 5?5>FD>=>7> ?M?<EG M> 547GIFL EO =4
>6 4?VD>>6 4=><G ESDF<DV4FV5?5>FD>=>7> ?M?<EG F4M>?> 74E>5G 5?5>FD>=>WM45=F<DV4FWM> 6 V4?>6 V44T 6 <<<74<
6 <7=4G5=<< 4FV>=4?L =>N >>VEVTN 7 FV=<E ?4?5DV64>6 >7> D<=>G GGAE=<>4 (=7> ?D54EF46 =<>4M>CE?CE< =4?D46 ?5=O
5N?5F5=V6 =4 44D5EG5?5>FD>=>W?>L F< 45?>7<F 40F4W>6 <;
2) =>F4DV4?L =>, 74 G<>6 <?V4?<EA=O5N?5F5=O6 ?D=EF =>F4DVCE4 45>?>E44>6 >W>E>5<, O>4 6 G<=OTB>H4L =V 4VW
3) 45?>7<F4D=>N CEF4=>6 >N, O>4 >5E?G?>6 GT D4EG>>>6<EV4?5D4E F4>>7> GGAE=<>4, =4 O>>G>5?V>>6 GN0E4E56 =V =<<G
4>FVW6>6 4D<EF 6 4, 74 G<>6 <?V4?<EA=O5N?5F5=O6 =>EF V G?>6 =>6 46 5=>W>E>5< 45?>7<F4D=>WCEF4=>6 <
N?5F5=L <>6 5 5GF< 74?>6 =5=<=< 4L <=>4DG>>. M?GAE=<G>4 (?D54EF46 =<>4 GGAE=<>4) ?D>EF46 ?OIFL EO =4>>G
4D>GL V5N?5F5=Q >DV< 6 <?44>G74E6 WGS=O5N?5F5=O? VD>>6 4=<< 5?5>FD>=><< ?M?<E<< GGAE=<>4 (=74EID6 =<>4).

<input type="checkbox"/> M?<E GGAE=<>4 (=>7 >?D54EF46 =<>4): _____ / _____ (?M?<E) (?DV 6M5, VVW?<)

@7V>B@<0=O=0;56=8< G8=>>D>@;5=>3> 70?8BC 2M CCA=8: 0, >A>10, 2M?>2M0;B=0 70
>7=09<>;5=OCCCA=8: V 7 2M?>2M=8<8 4>: C<5=B0<8, =0? @2;CCB0: V4>: C<5=B8 =0 04@AC 5;5: B@=>W
?>HB8 CCA=8: 0, 7 Q>W=0? @2;5=> 70?8B, V 70A2M@G=C< 4>: C<5=B2 : 20;VDV>20=8< 5;5: B@=8<
?M?8A< C?>2=>206 5=>W>A>18.

">20@AB2 <>6 5 =040B8 >4=C 7030;B=C 2M?>2M B=0 2AV70?8B0=O>4=0: >2>3> 7<VBC

I=D>@0FVO ?@ ?>A04>2C >A>1C ">20@AB20, 2M?>2M0; B=C 70 ?>@04: >7=09<>; 5=O 7
4>: C<5=B0<8, :>B@: B=V40=VB0: >W>A>18: □;>20 □03;04>2>W@48 □AB0?N: . . □. B5;5D=> 4;O
4>2M>: : +38(044)201-00-10

□@20, =040=VCCA=8: 0< 2M?>2M=> 4> 28<>3 70: >C, Q 8<8 2=>8 <>6 CB5 :>@ABC20B8AO
?V; O >B@<0=O ?>2M<>; 5=O ?@ ?@2545=O 7030; B=8E 71>@2 CCA=8: V, 0 B0: >6 AB@:,
?@B@< Q >3> B0: V? @20 <>6 CB5 28: >@AB>2C20B8AO

□>6 5= CCA=8: <0C ?@2> >B@<0B8, 0 ">20@AB2> 7>1>2'070=5 =0 9>3> 70?8B =040B8 2 D>@<V
5;5: B@=8E 4>: C<5=B2 (:>?V 4>: C<5=B2), 157: >HB=2=> 4>: C<5=B8, 7 Q 8<8 CCA=8: <>6 5
>7=09<>8B8AO?M CCA?M3>B>2: 8 4> □>@2.

□>6 =89 CCA=8: <0C ?@2> 2=5AB8 ?@?>78FWI >4> ?8B0=B, 2: ;NG5=8E 4> ?@< BC ?>@4: C
45=>3> 7030;B=8E 71>@2, 0 B0: >6 I >4> =>28E : 0=4840B2 4> A ;04C>@0=V B>20@AB20, : VB: VAB Q 8E
=5 <>6 5 ?5@28I C20B8 : VB: V=>3> A ;04C: >6 =>3> 7>@0=V (2 @7VW>1@=O).

□@?>78FW I >4> ?8B0=B, 2: ;NG5=8E 4> ?>@4: C 45=>3> 7030;B=8E 71>@2 CCA=8: V
:>@>@B2=>3> D=>4C, 0 B0: >6 I >4> =>28E : 0=4840B2 4> A ;04C =03;04>2>W@48 :>@>@B2=>3>
D=>4C (2 @7VW>1@=O), : VB: VAB Q 8E =5 <>6 5 ?5@28I C20B8 : VB: V=>3> A ;04C =03;04>2>W@48,
2=>ACBAO =5 ?V=VH5 =V 70 20 : 0;5=40@8E 4=V 4> ?@2545=O 7030;B=8E 71>@2 CCA=8: V
:>@>@B2=>3> D=>4C

@7V2=5A5=O 7<V 4> ?@< BC ?>@4: C 45=>3> □>@2 >A>10, Q 0 A ;8: 0C 7030;B=V71>@, = 5
?V=VH5 =V 70 10 4=V 4> 40B8 ?@2545=O 7030;B=8E 71>@2 ?>2M<>;CC CCA=8: V ?@ B0: V7 <V8 B0
=0? @2;CCG@7 45?>78B0@C A8AB5<C#: @W8 ?>@4: 45=89, 0 B0: >6 ?@< B8 @H5=B, I > 4>40NB8AO
=0?MAB2V?@?>78FV CCA=8: V.

□@?>78FV04> ?@< BC ?>@4: C 45=>3> □>@2 =0? @2;CCBAOV 707=0G=C< @: 2V8B2 CCA=8: 0,
Q 89 W2=>A8B, : VB: >ABV=0;56=8E 9<C 0: FV, 7<VBC ?@?>78FW4> ?8B0=OB/ 01> ?@< BC @H5=O
□@?>78FV0 4> ?>@4: C 45=>3> 7030;B=8E 71>@2 <>6 5 1CB8 =0? @2;5=0 CCA=8: < C 283;04V
5;5: B@=>3> 4>: C<5=BC V 70A2M@G=C< 9>3> : 20;VDV>20=8< 5;5: B@=8< ?M?8A< 0: FV=5@ (VH8<
70A>1<, I > 70157?5CC M5=B8DV0FW B0 ?M@25@6 5=O=0? @2;5=O 4>: C<5=BC >A>1>N) =0 04@AC
5;5: B@=>W>HB8, 707=0G=C 2 ?>2M<>;5=V?@ ?@2545=O 7030;B=8E 71>@2.

□@?>78FWCCCA=8: V, Q V AC C?=> € 2;0A=8: 0<8 5 01> 1VBH5 2MA>B V 0: FV, ?M;CB 0NB
>1>2' 07: >2<C 2: ;NG5=N 4> ?@< BC ?>@4: C 45=>3> 7030;B=8E 71>@2. # B0: <C @7V@H5=>A>18,
Q 0 A ;8: 0C 7030;B=V71>@, ?@ 2: ;NG5=O ?8B0=O 4> ?@< BC ?>@4: C 45=>3> =5 28< 030CB8AO 0
?@?>78FV0 2206 0CB8AO 2: ;NG5=>N 4> ?@< BC ?>@4: C 45=>3>, Q I > 2=>0 ?>40=0 7 4>B@<0=C<
28<>3.

□@?>78FWCCCA=8: V 4> ?@< BC ?>@4: C 45=>3> □>@2 2=>ACBAO ;8H5 H;CE< 2: ;NG5=O
=>28E ?8B0=B B0 ?@< B2 @H5=B V 70?@?>=>20=8E ?8B0=B. ">20@AB2> =5 <0C? @20 2=>A8B 7<V8 4>
70?@?>=>20=8E ?8B0=B 01> ?@< B2 @H5=B.

CCA=8: <0C ?@2> 4> ?@2545=O □>@2 >7=09<>8B8AO 7 D>@<N 1N;5B5=O 4;O 3>;>AC20=O 2
?>@4: C, 2AB0=>2;5=<C 70: =>402AB2<

□4@A0 5; 5: B@=>W>HB8, =0 Q C CCA=8: <>6 5 =0? @28B8 70?8B I >4> >7=09<>; 5=O 7
<0B5@0; 0<8 ?M CCA?M3>B>2: 8 4> □>@2 B0/ 01> ?8B0=OI >4> ?>@4: C 45=>3> □>@2 B0/ 01>
=0? @28B8 ?@?>78FW4> ?>@4: C 45=>3> □>@2 B0 ?@< B2 @H5=B: e-mail: amc@citi-aktyv.com.ua

□>@4: CCAABV B0 3>;>AC20=O=0 □>@E, I > 2M1C20B8<CB8AO 48AB0=FV=> (C B<C G8A; V
?>@4: ?M?8A0=OB0 =0? @2; 5=O 1N; 5B5=O 4; O 3>;>AC20=O), 2 B<C G8A; V?>@4: CCAABV 70
4>2V@=VBN.

□>6 5= CCA=8: - 2;0A=8: 3>;>ACNG8E 0: FV <0C ?@2> @0;VC20B8 A2<C ?@2> =0 C? @2;V=O
">20@AB2< H;CE< CCAABV C 7030;B=8E 71>@E B0 3>;>AC20=O H;CE< ?>40=O 1N;5B5=V
45?>78B0@V CAB0=>2V Q 0 >1A;C3>2CC @EC=>: 2 FV=8E ?0?5@E B0: >3> CCA=8: 0, =0 Q<C
>1;V>2CNB8AO=0;56=VCCA=8: C 0: FV' >20@AB20 =0 40BC A ;045=O ?5@;VC 0: FV=5@2, Q V<0NB
?@2>=0 CCAABV C 7030;B=8E 71>@E.

CCA=8: 2 ?5@?4 ?@2545=O 3>;>AC20=O <>6 5 =040B8 45?>78B0@V CAB0=>2V Q 0 >1A;C3>2CC
@EC=>: 2 FV=8E ?0?5@E B0: >3> CCA=8: 0, ;8H5 >48= 1N;5B5=B 4;O: C<C;CB2=>3> 3>;>AC20=O (4;O
3>;>AC20=O 7 ?8B0=B >1@=O>@0=V ">20@AB20) B0 1N;5B5=B 4;O 3>;>AC20=O 7 V H8E ?8B0=B (: @

: C<C;CB2=>3> 3;>AC20=O. □AVCGA=8: 8, O V?>40;8 E>G 1 >48= 1N;5B5=B (4;O : C<C;CB2=>3> 3;>AC20=O B 1N;5B5=B 4;O 3;>AC20=O 7 V#H8E ?8B0=B) 4;O 3;>AC20=O =0 □I>@E, ?M?8A0=89 C?>2=>206 5=>N =0 B5 >A>1>N, 2206 0NB5AOB0: 8<8, I > ?@9=Q8 CCBAB C □I>@E B 0 € 70@CAB@20=8<8 4;OCCABVC □I>@E.

□4=0 0: FV=040CCGA=8: C>48= 3;>A4;O28@H5=O: >6=>3> 7?8B0=B, 28=5A5=8E=0 3;>AC20=O =0 □I>@E, : @? ?@2545=O: C<C;CB2=>3> 3;>AC20=O # GDA=8: =5 <>6.5 1CB8 ?>7102;5=89 ?@20 3;>AC: @? 28?04: V, 2AB0=>2;5=8E G8=8< 70: =>402AB2<< #: @W8.

□;>AC20=O =0 7030;B=8E 71>@E 7 ?8B0=B ?>@4: C 45=>3> ?@2>48B5AO 28: ;NG=> 7 28: >@8AB0=O< 1N;5B5=V 4;O 3;>AC20=O 0 7?8B0=B >1@=O>@0=V " >20@8AB20 - 7 28: >@8AB0=O< 1N;5B5=V 4;O: C<C;CB2=>3> 3;>AC20=O .

□0B>N ?>GB C 3;>AC20=O CGA=8: V 4; O : >@?>@B82=>3> D=>4C € 40B0 =04A8; 0=O &5=B@; B=8< 45?>78B0@< 1N; 5B5=V 4; O 3;>AC20=O C5@7 45?>78B0@< C 8 AB5< C

□0B>N 70: V#G5=O 3;>AC20=O CGA=8: V C 40B0 ?@2545=O 7030; B=8E 71>@E. □;>AC20=O =0 7030; B=8E 71>@E 7025@HCCB5AQ 0 1N; 5B5=V?@89<0NB5AO 28: ; NG=> 4> 18:00 26 B@2=O 2026 @: C

□Vb: VB5 3;>AV2 CGA=8: 0 2 1N;5B5=V4;O 3;>AC20=V707=0C0CB5AO CGA=8: << =0 ?MAB02V40=8E >B@<0=8E CGA=8: << 2M 45?>78B0@>WCAB0=>28, O 0 >1A<3>2CC @EC=>: 2 FV=8E ?0?5@E B0: >3> CGA=8: 0, =0 Q<<C >1;V>2CNB5AO =0;56=V CGA=8: C 0: FWW">20@8AB20. □0 7030;B=8E 71>@E 3;>AC20=O?@2>48B5AO7 CAE ?8B0=B ?>@4: C 45=>3>. □0 7030;B=8E 71>@E=5 <<6.5 1CB8 >3;>H5=> ?5@C01>7<V5=> ?>AV2=VB5 @73;O4C?8B0=B ?>@4: C 45=>3>.

□N;5B5=B 4;O 3;>AC20=O =0 7030;B=8E 71>@E 70A2V4CCB5AO >4=8< 7 =0ABC?>8E A?>A>1V 70 281>@< CGA=8: 0:

1) 70 4>?<>3>N : 20; DV>20=>3> 5; 5: B@=>3> ?M?8AC 01> C4>A >=0; 5=>3> 5; 5: B@=>3> ?M?8AC, I > 107CCB5AO =0 : 20; DV>20=>3> C A5@8DV 0BV 5; 5: B@=>3> ?M?8AC B0/ 01> V#H>3> 70A>1C 5; 5: B@=>3>WM5=B8DV 0FWW I > 2M?>2M0C 28<>30<, 287=0G5=8< □0FV=0;B=>N : <<VAVN 7 FV=8E ?0?5@E B 0 D=>4>2>3> @=: C, CGA=8: 0 (9>3> ?@4AB02=8: 0), O I > H;CE< =0?@2;5=O 1N;5B5=V =0 04@AC 5; 5: B@=>3>W>HB 45?>78B0@>WCAB0=>28 ;

2) C @7V ?>40=O 1N;5B5=V 4;O 3;>AC20=O 2 ?0?5@2V D>@<V ?M?8A 0: FV=5@ (?@4AB02=8: 0 0: FV=5@) =0 1N;5B5=V 70A2V4CCB5AO 70 9>3> 281>@< 01> =>B0@0; B=> (70 C<>28 ?M?8A0=O 1N;5B5=O 2 ?@ACB=>ABV=>B0@CA 01> ?>A04>2>W>A>18, O 0 2CB=CC =>B0@0;B=V4WV 01> 45?>78B0@>N CAB0=>2>N, I > >1A<3>2CC @EC=>: 2 FV=8E ?0?5@E B0: >3> 0: FV=5@, =0 Q<<C >1;V>2CNB5AO =0;56=V 0: FV=5@ 0: FWWB>20@8AB20, (70 C<>28 ?M?8A0=O 1N;5B5=O 2 ?@ACB=>ABV C?>2=>206 5=>W>A>18 45?>78B0@>WCAB0=>28).

□N;5B5=B 4;O 3;>AC20=O 287=0CB5AO=54VA=8< ?>2=VBN 01> 2 C0AB=VC @7V Q I >:

-D>@<0 B0/ 01> B5: AB 1N;5B5=O 2M@7=CCB5AO 2M 7@7: 0, Q 89 @7<V 5=>3> 2 ?>@4: C 2AB0=>2;5=<<C 70: =>402AB2<<;

=0 =B<<C 2M@CB=V ?M?8A (?M?8A8) CGA=8: 0 (?@4AB02=8: 0 CGA=8: 0) 01> >A>10, I > ?M?8A0;0, =5 <0C=0 F5 ?>2=>206 5=B;

-CGA=8: (?@4AB02=8: CGA=8: 0) =5 ?>7=0G82 C 1N;5B5=V 6>4=>3> 01> ?>7=0G82 1VBH5 >4=>3> 20@0=B 3;>AC20=O I >4> >4=>3> ?@€ BC @H5=O.

=5 707=0G5=> @: 2V8B2 CGA=8: 0 01> 9>3> ?@4AB02=8: 0 (70 =0C2=>ABV), 01> V#H>W#D>@<0FWWQ 0 €>1>2'07: >2>N 2M?>2M=> 4> 70: =>402AB20.

- 1N;5B5=V 4;O : C<C;CB2=>3> 3;>AC20=O 287=0CB5AO =54VA=8< C @7V Q I > CGA=8: (?@4AB02=8: CGA=8: 0) 707=0G82 C 1N;5B5=V 1VBHC : Vb: VB5 3;>AV2, =V 9<<C =0;56 8B5 70 B0: 8< 3;>AC20=O< .

- ?>@H5=> D>@<CB ?>@4: ?M?8A0=O 1N;5B5=O

□N;5B5=V?@89<0NB5AO 28: ;NG=> 4> 18 -00 40B8 7025@H5=O 3;>AC20=O □N;5B5=B, I > 1C2 >B@<0=89 45?>78B0@>N CAB0=>2>N ?VA;O 7025@H5=O C0AC, 2M2545=>3> =0 3;>AC20=O 2206 0CB5AO B0: 8<, I > =5 ?>40=89.

GDA=8: :>@>@B82=>3> D=>4C 2 ?5@?4 ?@2545=O 3;>AC20=O <<6.5 =040B8 A2>W 45?>78B0@>V CAB0=>2V Q 0 >1A<3>2CC @EC=>: 2 FV=8E ?0?5@E B0: >3> CGA=8: 0, =0 Q<<C >1;V>2CNB5AO =0;56=V CGA=8: C 0: FWW; 8H5 >48= 1N; 5B5=B 4; O 3;>AC20=O 7>4=8E VB8EA 0<8E ?8B0=B ?>@4: C 45=>3>.

@7V>B@<0=O 45: Vb: >E 1N;5B5=V 7>4=8E VB8EA 0<8E ?8B0=B ?>@4: C 45=>3> 45?>78B0@<0 CAB0=>20 74VA=NC 70E>48 ?5@410G5=V G8=8< 70: =>402AB2<< I >4> B>3> 1N; 5B5=O Q 89 1C; > ?>40=> >AB0=V, : @? 28?04: C, :>; 8 CGA=8: << 4> 7025@H5=O 3;>AC20=O =040=> ?>2M<<; 5=O 45?>78B0@>V CAB0=>2VI >4> B>3>, Q 89 V =040=8E 1N; 5B5=V =5>1EM=> 2206 0B8 4VA=8<.

□@4AB02=8: << CGA=8: 0 =0 7030; B=8E 71>@E <<6.5 1CB8 DV8G=0 >A>10 01> C?>2=>206 5=0 >A>10 N@48G=>W>A>18. # GDA=8: <0C ?@2> ?@7=0G8B A2>3> ?@4AB02=8: 0 ?>ABV=> 01> =0 ?52=89

AB@: . □>2√@=VAB =0 ?@2> C@ABV B 3>;>AC2=O=0 7030;B=8E 71>@E, 2840=0 DV8G=>N >A>1>N,
?>A2VCCB@AO=>B)@CA< 01> V H8<8 ?>A04>28<8 >A>10<8, Q V2G8=CNB =>B)@;B=V4VW0 B0: >6 <>6 5
?>A2VCC20B8AO 45?>78B)@=>N CABO=>2>N C 2ABO=>2;5=><C □□&□\$?>@4: C □>2√@=VAB =0 ?@2>
C@ABV B 3>;>AC2=O=0 7030;B=8E 71>@E 2V V=5=VN@48G=>W>A>18 2840CB@AO W>@0=>< 01> V H>N
>A>1>N, C?>2=>206 5=>N =0 F5 WCABO=>2G<8 4>: C<5=B<8. # @A=8: <0C?@2> 2840B8 4>2√@=VAB =0
?@2> C@ABV B 3>;>AC2=O=0 7030;B=8E 71>@E 45: VB: < A2>W ?@4AB02=8: 0<. / : I > 4;O C@ABV2
7030;B=8E 71>@E H;CE< =0?@2;5=O 1N;5B5=V 4;O 3>;>AC2=O 74V A=8;8 45: VB: 0 ?@4AB02=8: V,
Q 8< 4>2√@=VAB 2840=0 >4=>@A>, 4;O C@ABV2 71>@E 4>?CA 0CB@AO B>9 ?@4AB02=8: , Q 89 =0402
1N;5B5=B ?5@H8<. # 28?04: C ?>40=O 1N;5B5=O 4;O 3>;>AC2=O Q ?V?8A0=>3> ?@4AB02=8: <
C@A=8: 0, 4> 1N;5B5=O 4;O 3>;>AC2=O 4>40NB@AO 4>: C<5=B8, I > ?V B25@46 CNB ?>2=>206 5=O
B0: >3> ?@4AB02=8: 0 01> W=0;56 =8< G8=>< 70A2V G5=V: ?>W

□>2√@=VAB =0 ?@2> C@ABV B 3>;>AC2=O=0 7030;B=8E 71>@E <>6 5 <VAB8B 70240=O I >4>
3>;>AC2=O(?5@;V ?8B0=B ?>@4: C 45=>3> 7030;B=8E 71>@E V 707=0G5=O< B>3>, Q V70 Q 5 (?@B8
Q >3>) @H5=O =5>1E4=> ?@3>;>AC20B8). □V @A 3>;>AC2=O=0 7030;B=8E 71>@E ?@4AB02=8:
?>28=5= 3>;>AC20B8 A0<5 B0: , Q ?5@410G5=> 70240=O< I >4> 3>;>AC2=O / : I > 4>2√@=VAB =5
<VAB8B 70240=O I >4> 3>;>AC2=O Q ?@4AB02=8: 28@HCC 2AV?8B0=O I >4> 3>;>AC2=O=0 7030;B=8E
71>@E=0 A2V @7AC4.

@A=8: ">20@8AE20 <0C?@2> ?@8=0C8B8 A2>3> ?@4AB02=8: 0 =0 ?>AB@=V >A>2V01> =0 ?52=89
AB@: . # @A=8: ">20@8AE20 4> 70: V G5=O AB@: C, 2V 2545=>3> 4;O 3>;>AC2=O Q <0C?@2> 2V: ;8: 0B8
01> 70<V8B8 A2>3> ?@4AB02=8: 0, ?>2V<82H8 ?@ F5 ">20@8AE2C, 01> 27CB8 C@AB C 7030;B=8E 71>@E
>A>18AB>.

□040=O4>2√@=>ABV=0 ?@2> C@ABV B 3>;>AC2=O=0 7030;B=8E 71>@E =5 28: ;N C@C?@2> C@ABV
=0 F8E 71>@E C@A=8: 0, Q 89 28402 4>2√@=VAB, 70<VAB A2>3> ?@4AB02=8: 0.

□>2V<;5=O C@A=8: < ?@ 70<V C 01> 2V: ;8: 0=O A2>3> ?@4AB02=8: 0 <>6 5 74V A=N20B8AO 70
4>?><3>N 70A>1V 5;5: B@=>3> 72' 07: C 2V?>2V=> 4> 70: =>402AB20 ?@ 5;5: B@=89 4>: C<5=B>1V
5CAB@F@=0 : <VAVO 2V<>2;@C 2 @CAB@FW?@4AB02=8: C C@A=8: 0 ;8H5 C @7V 2VACB=>ABV
V D>@F@?@ C@A=8: V 2 ?5@;VC 0: FV=5@ (C@A=8: V), Q V<0NB ?@2> =0 C@AB C □030;B=8E
71>@E 01> C @7V 2VACB=>ABV4>: C<5=B2, I > ?V B25@46 CNB ?>2=>206 5=O ?@4AB02=8: 0 =0 C@AB C
□030;B=8E 71>@E.

I=D>@FVO I >4> =5>1E4=>ABVC ; 045=O 4>3>2>@2 7 45?>78B)@=8<8 CABO=>20<8 >A>10<8,
Q 8< @EC=>: 2 FV=8E ?0?5@E 45?>78B)@=>N CABO=>2>N 2V: @B= =0 ?VAB02V 4>3>2>@C 7
5<V5=B< 4; O 70157?5G5=O @50; V0FW@20 =0 C@AB C 48ABO=FV=8E 7030; B=8E 71>@E:

□>@4>: 270C<>4WCC@A=8: 0 7 45?>78B)@=>N CABO=>2>N, 7 Q >N C@A=8: < C ;045=> 4>3>2V@I >4>
>1AC3>2C20=O @EC=: C 2 FV=8E ?0?5@E, =0 Q <C >1;V>2CNB@AO 0: FW">20@8AE20, I >4>
70157?5G5=O C@ABV B 3> C@A=8: 0 2 48ABO=FV=8E 7030;B=8E 71>@E <>6 5 @3C;N20B8AB 2V?>2V=8<
4>3>2>@< <V B0: 8< C@A=8: < B0 B0: >N 45?>78B)@=>N CABO=>2>N.

">20@8AB2 =5 C ;040;> 4>3>2V@7 45?>78B)@=>N CABO=>2>N, I >4> 2V: @BBO @EC=: V 2 FV=8E
?0?5@E>A>10< - C@A=8: 0<.

□>; >20 □03; 04>2>V@48 _____ □AB0?N: ..□.