

!"#&/
4;O <548G=>3> 70AB>AC20==O ?@5?0@0BC
-□#□ ®
(VALIDOL-LUGAL)

!;:04 ;V:0@AL:>3> 70A>1C:

4VNG0 @5G>28=0: @>7G8= <5=B>;C C <5=B8;>2>B8 V7>20;5@V0=>2>W;
1 B01;5B:0 7G8=C <5=B>;C C <5=B8;>2>B8 V7>20;5@V0=>2>W 60 <3;
4>?>28=8: FC:>@, :0;LFVN AB50@0B.

V:0@AL:0 D>@<0. "01;5B:8 ?V4O78:>2V.

"01;5B:8 2V4 1V;>3> 4> A2VB;>-15652>3> :>;L>@C, ?>A:>F8;V=4@8G=V, 7@8A:>N V D0A:>N, 7 E0-@0:B5@=8< 70?0E<>
<5=B>;C. 0 ?>25@E=V B01;5B>. 4>?CA:0TBLAO =0O2=VABL AV@C20B8E 2:@0?;5=L V ?>@H:>?>4V1=89 =0;VB

0720 V 465==O 28@>1=8:0.

" «C30=AL:89 EV-D0@<0F52B8G=89 702>4».
#: @0W=0, 91019, <. C30=AL:, 2C:,. V@>20, 17.

\$0@<0:>B5@0?52B8G=0 3@C?0. □<1V=>20=V :0@4V>;>3VG=V ?@5?0@0B8. >4 " !01%.

@5?0@0B 28O2;OT 70A?>:V9;82C 4VN =0 F5=B@0;L=C =5@2>2C A8AB56 28;;8:0T ?>@=89 AC48=>@>7H8@N20;L=89
(:>@>=0@>;VB8G=89) 5D5:B H;OE<< @5D;5:B>@=>3>
?>4@07=5==O GCB;828E =5@2>28E («E>;>4>28E») @5F5?B>@V2 A;87>2>W >1>;>=8 @>B>2>W ?>@>6=8=8. !B8@V2
AC?@>2>46CTBLAO V=4C:FVTN 282V;L=5==O 5=4>@DV=V2, 5=:5D0;V=V2, 48=>@DV=V2 B0 V=H8E ?>V>W4=8E ?5?B84V2,
I> 2V4V3@0NBL 206;82C @>;L C 7<5=H5==V 1>;L>2>3> 2V4GCBBO, =>@<0;V70FVW ?@>=8=>=>ABV AC48= V @53C;OFVW
V=H8E 206;828E <5E0=V7=C20==O A5@F52>-AC48==>W B0 =5@2>2>W A8AB5< ?@5?0@0BC 282V;L=NNBLAO
DV7V>;>3VG=> 0:B82=V A?>;C:8 3VABQ>.

@8 AC1;V=320;L=>AC20==V ?@5?0@0B 01A>@1CTBLAO 7V A;87>2>W >1>;>=8 @>B>2>W ?>@>6=8=8. "5@0?52B8G=89
5D5:B =0ABC?0T ?@81;87=> G5@57 5 E28;8=
VA;O 2A<>:BC20==O 1V>B@0=AD>@=V4V2.

>:070==O 4;O 70AB>AC20==O. 0?048 AB5=>:0@4VW ;53:>3> ABC?5=O B06:>ABV, =52@>78, VAB5@VO;<>@AL:0 B0
?>2VB@O=0 E2>@>10 (A8<0B8G=0 B5@0?VO); 3>;>2=89 1V;L, ?>2O70=89 V7 ?@89<< =VB@0BV2.

@>B8?>:070==O. V?5@GCB;82VABL 4> :>=5=BV2 ?@5?0@0BC, 28@065=0 0@B5@V0;L=0 3V?>B5=7VO, 3>AB@89 V=D0@:B
:0@40, 48BOG89 2V:.

0;56=V 70E>48 157?5:8 ?@8 70AB>AC20==V.# 28?04:0E, :>;8 1V;L C 4V;O=FV A5@FO =5<8=0T
?VA;O ?@89>1EV4=> >1>2O7:>2> 725@=CB8AO 4>;V:0@O 4;O 28;;NG5==O 3>AB@>3> :>@>=0@=>3> A8=4@>
@5?0@0B @, I> A;V4 2@0E>2C20B8 ?0FVT=B0<, E2>@8< =0 FC:@>289 4V015B.

A>1;82V 70AB5@565==O.

0AB>AC20==O C ?5@V>4 203VB=>ABV 01> 3>4C20==O 3@C44N. 0AB>AC20==O ?@5?0@0BC C ?5@V>4 203VB=>ABV 01>
3>4C20==O 3@C44N <>6;825, O:I>, =0 4CGV:C20=89 ?>78B82=89 5D5:B 4;O <0B5@V ?5@528ICT ?>B5=FV9=89 @878: 4;O ?>;>40/
48B8=8.

40B=VABL 2?;820B8 =0 H284:VABL @50:FVW ?@8 :5@C20==V 02B>B@0=A?>@B< 01> @>1>BV 7 V=H8<8 <5E0=V7<0<8.
5>1EV4=0 >15@56=VABL C ?5@HV 3>48=8 ?VA;O ?@89>1>BV 7 B@0=A?>@B=8<8 70A>10<8 01> ?@8 B0:V9 @>1>BV, I> 28
<030T ?V428I5=>W C2038, B> <>6;825 70?0<>@>G5==O, A>;=;82VABL B0 7=865==O H284:>ABV ?A8E<>B>@=8E @50:FV9.
VB8. >A2V4C 70AB>AC20==O ?@5?0@0BC 4;O ;V:C20==O 4VB59 =5<0T.

!>AV1 70AB>AC20==O B0 4>78. "01;5B:8 B@8<0B8 C @>BV (?V4 O78:<>) 4> ?>2=>3> @>7A<>:BC20==O. 07>20 4>70 4;O
4>@>A;8E A:;040T 1-2 B01;5B:8; 4>1>20 4>70 2-4 B01;5B:8.
@8 =5>1EV4=>ABV 4>1>2C 4>7C <>6=0 71V;LH8B8. 0:A8<0;L=0 4>1>20 4>70 600 <3.
"@820;VABL ;V:C20==O 4> 7 4=V2.

5@54>7C20==O. !8<8: 3>;>2=89 1V;L, =C4>B0, 71C465==O, ?>@CH5==O 4VO;L=>ABV A5@FO, 7=865==O 0@B5@V0;L=>3>
B8A:C, ?@83=VG5==O F5=B@0;L=>W =5@2>2>W A8AB5<8, @50:FVW 3V?5@GCB;82>ABV 4> :>=5=BV2 ?@5?0@0BC
(0=3V>=52@>B8G=89 =01@O:, :@>?82□O=0, A25@1V6, 28A8?0==O).
V:C20==O: 2V4

>1VG=V 5D5:B8. □8A:>@B C 682>BV,@50:FVW 3V?5@GCB;82>ABV 4> :>=5=BV2 ?@5?0@0BC (0=3V>=52@>B8G=89 =01@O:,
:@>?82□O=0, A25@1V6, 28A8?0==O).
@8 B@820;> ;53:0 =C4>B0, A;L>7>B5G0, 70?0<>@>G5==O, :>@>B:>G0A=0 0@B5@V0;L=0 3V?>B5=7VO, A>;=;82VABL, O:V
H284:> <8=0NBL A0<>ABV9=>.

70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T<>4V9. <5=HCT 28@07=VABL 3>;>2=>3> 1>;N, >1C
<>2;5=>3> ?@89><< =VB@0BV2. >B5=FVN20==O A540B82=>3> B0 0=B83V?5@B5=782=>3> 5D5:BV2 <>6;825 ?@8 4=>G0A=>

"5@ABV. 2 @>:8.

#<>28 715@V30==O. @8 B50!. ;O 70E8ABC 2V4 4VW 2>;>38 715@V30B8 2 >@83V=0;L=V9 C?0:>2FV.
15@V30B8 C =54>ABC?=>.

#?0:>2:0. > 10 01> 20 B01;5B>: C 1;VAB5@V.

0B53>@VO 2V4?CA:C. 57 @5F5?B0.