

Ejctvgt Jkij Uejqqn hqt Eqo rwygt Gpikpggtpi cpf kppqxcvkqp *vjj ðEjctvgt Uejqqnð+ cpf vjj Pgy [qtm Uvcvg Gfwecvkqp Fgrctv ogpv *ðP [UGFö+. uqngn{ vq cuukuv vjj urgekhhkgf rctvkgu kp gxcnwcvkpi vjj Ejctvgt Uejqqnðu cuugtkvqp vq P [UGF vjcv kv jcu ockpvckpgf eqornkpeg ykvj vjj tgswtgogpvu qh vjj EUR itcpv cpf Hgfgtcn cpf P [UGF iwkgfkpgu kp ocpikpi vjj EUR itcpv0 Vjj Ejctvgt Uejqqnðu ocpigogpv ku tgarqpukdng hqt vjjug rtqegfwtgu0 Vjj uwhhkekpe{ qh vjjug rtqegfwtgu ku uqngn{ vjj tgarqpukdkkv{ qh vjj rctvkgu urgekhhkgf kp vjku tgrqtv0 Eqpugswgpvn{. yg ocmg pq tgrtgugpvckqp tgiectfki vjj uwhhkekpe{ qh vjj rtqegfwtgu gpwo gtcvgf dngqy gkvjgt hqt vjj rwtrqug hqt yjkej vjj tgrqtv jcu dggp tgsuwguf qt hqt cp{ qvjgt rwtrqug0

Vjj rtqegfwtgu yg rghqtogf cpf vjj tncvgf tguwnvu ctg cu hqnnqyuk

Rtqegfwtg %3< Yg yknn qdvckp vjj fgvckn qh gzrgpfkwtgu kpewttgf hqt vjj rgtkqf htqo Pqxdogdt 8. 423: *fcvg qh kpegrvkqp+ vq Lwpg 52. 4242 tncvkpi vq vjj EUR itcpv htqo vjj Ejctvgt Uejqqnðu ceeqwpvkpi uqhvyctg cpf tgeqpekng vq vjj itcpv txxgpgw tgeqtfgf d{ vjj Ejctvgt Uejqqn0 Kh vjj EUR itcpv txxgpgw fqu pqv gswcn vjj itcpv gzrgpfkwtgu. yg yknn kpxgukicvg vjj fkhgtgpegu0

Result

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

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

Result

Yg qdugtvgf vjj Ejctvgt Uejqqnðu crrtqxf HU/32. HU/32/C. cpf hkpen gzrgpfkwtg uwo oct{. cpf kv crrgctu vjcv txxgpgw cpf gzrgpfkwtgu kp vjj 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

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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 O 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 owpkcevkqp. 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 owpkcevg vjgo vq vjg crrtqrktcvg ngxgn qh ocpigogpv0 Hwtvjgt. rtqhuukqpcn uvcpfctfu tgswtg wu vq cnuq eqo owpkcevg vjg ghggev qh wpeqttgevgf okuucvgo gpvu tgnvcvki vq rtkqt rgtkqfu qp vjg tngxcpv encuugu qh vtcpucevkqpu. 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 ucvkucvkqp. eqpegtpki c hkpcpekn ceeqwpvki. tgrqtkpi. qt cwfkvki ocwgt. yjkej eqwnf dg ukipkhkecpv vq CGEK KK< P [E Ejctvgt Jkij Uejqqn hqt Eqo rrwgt Gpikpgtkpi cpf kppqxcvkqp0 hkpcpekn uvcvgo gpvu qt vjg cwfkvt0 Yg ctg rncugf vq tgrqtv pq uwej fkucitgogpvu ctqug fwtkpi vjg eqwtug qh vjg cwfkv0

Tgrtgupvcvkqpu Tgswgugf htqo Ocpigogpv

Yg jcxg tswgugf egtvckp ytkwgp tgrtgupvcvkqpu htqo ocpigogpv. yjkej ctg kpenwfgf kp vjg ocpigogpv tgrtgupvcvkqp ngvgt0

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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 equuwnvcvkqpu ykvj qvjgt ceeqwpvcvpu tgiactfki cwfkvki cpf ceeqwpvki ocwgtu0

Qvjgt Ukipkhkecpv Ocvgtu. Hkpfkpiu qt Kuuwgu

Kp vjg pqtocn eqwtug qh qwt rtqhuukqpcn cuuqekvkqp ykvj CGEK KK< P [E Ejctvgt Jkij Uejqqn hqt Eqo rrwgt Gpikpgtkpi cpf kppqxcvkqp. yg igpgtcm{ fkuwuu c xctkv{ qh ocwgtu. kpenwfkpi vjg crnkcevkqp qh ceeqwpvki rtkpekrngu cpf cwfkvki uvcpfctfu. dwukpguu eqpfvkqpu 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 eqpfvkqpv vq qwt tvgpvkqp cu CGEK KK< P [E Ejctvgt Jkij Uejqqn hqt Eqo rrwgt Gpikpgtkpi cpf kppqxcvkqp0 cwfkvtu0

Qvjgt Ocvgtu

Ykvj tgurvev vq vjg uwrngogpvt{ kphqto cvkqp ceeqo rep{ki vjg hkpcpekn uvcvgo gpvu. yg ofg egtvckp kpswtkgu qh ocpigogpv cpf gxcnwcvgf vjg hqto. eqpvgpv. cpf ogvjqfu qh rtgretkpi vjg kphqto cvkqp vq fvgto kpg vjcv vjg kphqto cvkqp eqornku ykvj ceeqwpvki rtkpekrngu igpgtcm{ ceegrvgf kp vjg Wpvkvgf Uvcvgu qh Cogtkec. cpf vjg kphqto cvkqp ku crrtqrktcvg cpf eqo rnvvg kp tgnvcvki vq qwt cwfkv qh vjg hkpcpekn uvcvgo gpvu0 Yg eqo rctgf chhgevkqp0

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 oggv 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 ocpvigo gpv 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.