

CVEN4952

FYgYUfW\"H\Yg]g"6

HYfa 'C bY''##'&\$&%

7ci fgY Cj Yfj]Yk

GHJZ:7cbHJWh8YHJ]`g

7cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]hm	@cWUh]cb	D\cbY
⊎b'Hi fbYf]Ub"hi fbYf4 i bgk "YXi "Ui	Ya U]`	I BGK K UHYF FYgYUFWX @UVcFUhcfmž AUb`mJU`Y	\$&, \$+% , \$\$

GWXcc~7cbhJWh~abZcfa Uhlcb

<u>9b[]bYYf]b['Gh'XYbhGiddcfhGYfj]WYg'-</u>'H\Y'BiWYig'!'Ybfc`a Ybhž'dfc[fYgg]cb'W\YW<u>g</u>ž'WUg\'fYei Yghgž WcifgY']ggi Yg'cf'dfc[fUa!fY`UhYX'ei Yf]Yg'

9b[]bYYf]b[*\DXi ghf]U\cdot\HfU]b]b[\(--'\DXi ghf]U\cdot\HfU]b]b[\('ei Ygh]cbg\)

<u>I BGK "Gh Xm5VfcUX"</u>—"gh XmUVfcUX"gh XYbhYbei]f]Yg fZcf"]bVci bX gh XYbhgŁ"

I BGK '91 WXUb[Y'-ghi XYbhYl WXUb[Y'Ybei]f]Yg'flcf']bVci bX'ghi XYbhgŁ'

LBGK : i h fy Gh XYbh - dch bh U`gh XYbh Ybei]f]Yg Y"["UXa]gg]cbgž ZYYgž dfc[fUa gž WfYX]h lf UbgZ/f

D\cbY.

fŽ*%&Ł-',),)\$\$-BiWYigGhXYbh<iV

fŽ*%%&L'-',) '+**%-'9b[]bYYf]b['=bXi ghf]U`'HfU]b]b['

fŽ*%%&L-',) " %+- '-1 BGK 'Gh Xm5VfcUX'UbX'I BGK '91 WXUb[Y'fZcf']bVci bX'gh XYbhgL'

7ci fgY 8YHJ] g

7 fYX]hDc]bhg (

Gi a a UfmcZh\Y 7ci fgY

<cbci fg:F YgYUfW. H\Yg]g'dfcj]XYg'Ub'cddcfhi b]lm'Zcf'mci 'hc'Vf]b['hc[Yh\Yf'Yb[]bYYf]b['df]bW]d'Yg
YUfbYX'cj Yf'mci f'dfYj]ci g'mYUfg'cZghi Xm'UbX'Udd`mh\YgY'df]bW]d'Yg'hc']bbcj Uhjj Y`mgc'j Y'dfcV'Ya g'gi W\
Ug'h\Y'XYj Y`cda YbhcZU'gdYW]ZWXYg][bž'dfcWygg'UbX#cf'h\Y']bj Ygh][Uh]cb'cZU'\mdch\Yg]g" H\Yg]g
dfc YWfg'UfY'Wca d'Yl ž'cdYb!YbXYX'dfcV'Ya g'h\UhU``ck 'fcca 'Zcf'mci f'WfYUh]j]lmž'UbX'h\Y'UWei]g]h]cbž
UbU'mg]g'UbX']bhYfdfYhUh]cb'cZfYgi 'hg"'H\YfY'UfY'a i 'h]d'Y'dcgg]V'Y'gc'i h]cbg'cf'WcbWi g]cbg'Uhh\Y'ci hgYh
UbX'gi ZZW]YbhWca d'Yl]lmhc 'fYei]fY'U'XY[fYY'cZdfc YWhd'Ubb]b["'H\Y'h\Yg]g'fYei]fYg'mci 'hc'Zcfa i 'UhY
dfcV'Ya g']b'gW]Ybh]ZWcf'Yb[]bYYf]b['hYfa gž'a UbU[Y'U'hYW\b]WU'dfc YWhUbX'Z]bX'gc'i h]cbg'Vm'Udd`m]b[
gW]Ybh]Z]WUbX'Yb[]bYYf]b['a Yh\cXg"'Wci 'k]``'U'gc'XYj Y`cd'h\Y]f'UV]`]mhc'k cf_']b'U'fYgYUfW\'UbX
XYj Y`cda YbhYbj]fcba Ybh''Wci 'a i gh']XYbh]Zm'U'gi dYfj]gcf'UbX'dfc YWhdf]cf'hc'Ybfc``]b[']b'h\]g'Wci fgY''
H\]g']g'h\Y'Z[fghWci fgY'cZh\Y'' 'Wci fgY'fYgYUfW\'h\Yg]g'gffi Wh fY"</pre>

7 ci fgY 5]a g

H\Y'<cbci fg'F YgYUfW.'H\Yg]g']g'Ub']bX]j]Xi U'`dfc YWf)b'k \]WX'YUWX'ghi XYbhk cf_g'i bXYf'h\Y'[i]XUbWW cZU'bca]bUhYX'a Ya VYf'cZh\Y'UWUXYa]WghUZZfGi dYfj]gcfz":5 'Wc!GdYfj]gcf'a Um'U`gc'VY'bca]bUhYX XYdYbX]b['cb'h\Y'gYhi d'cZh\Y'dfc YWf'H\Y'fYgYUfWX'a Um']bj c`j Y``UVcfUhcfmYI dYf]a Ybhgž']Y`X'cf]bXi ghfmVUgYX']bj Ygh[UhcbgžXYg][b'Udd`]WUhcbg'cf'h\YcfYhWD'`fYgYUfWX"

H\Y'<cbci fg F YgYUfW H\Yg]g U]a g hc dfcj [XY ghi XYbhg k]h\ h\Y cddcfhi b]hmhc.

- I bXYffU Y'UbX'YIYW HY'Ub'UWUXYa WYfYgYUfWX'dfc YWY
- DfcXi WY'U'gY`ZWcbHJ]bYX'fYgYUfWX'h\Yg]gž'k\]WX'a UmVY'i bXYfghcX'UbX'i gYX'Vmch\Yfg'k]h\
 hYVXb]WU''VUW_[fci bX'_bck `YX[Y']b'h\Y'gUa Y'X]gW]d`]bY'UfYU'Ug'h\Y'h\Yg]g'hcd]WZ'UbX'a Um
 dchYbhJU``mVY'qi]hUV'Y'Zcf'di V`]WUhcb/
- DfYgYbhh\Y]f'fYgYUfW\]b'U'gYa]bUf#]XYc"

7ci fgY @YUfb]b['Ci hWca Yg

5 ZYfgi WWggZ ``mWa d`Yhb[h\]g WaifgYžmci g\ci XVY'UV`Yhc.

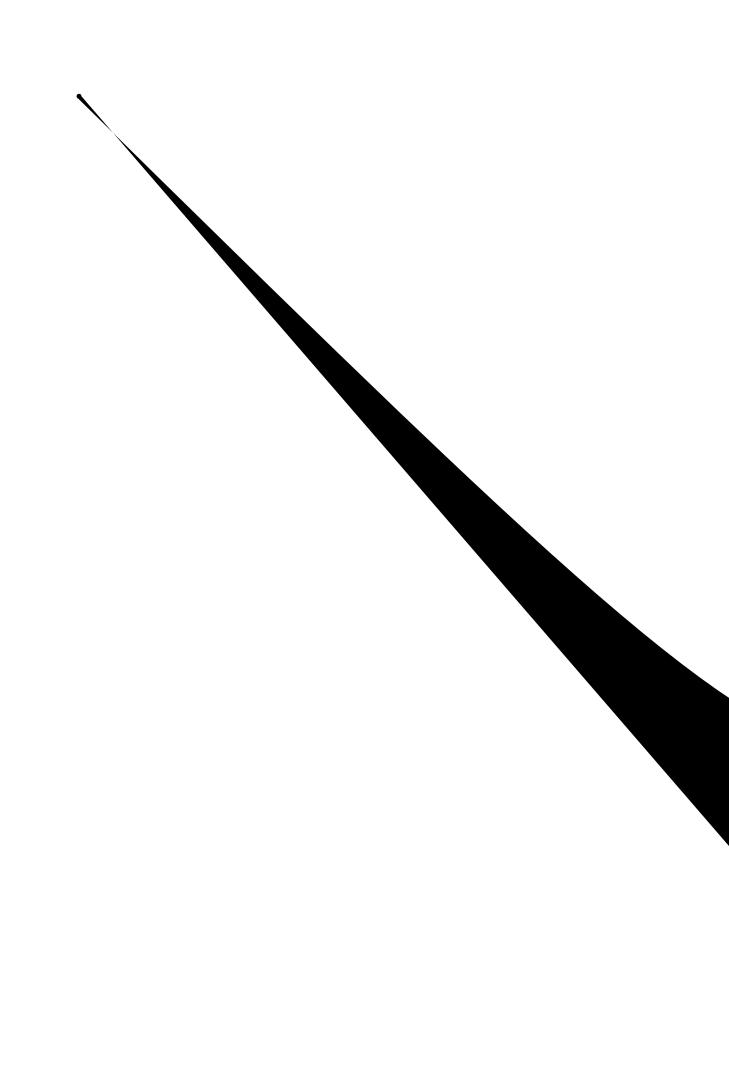
@YUfb]b['Ci hWca Y	95 GHJ[Y %7ca dYhYbW]Yg
%"'8YjY`cd'U'XYg][b'cf'U'dfcWYgg'cf']bjYgt][UtY'U'\mdct\Yg]g Zc``ck]b[']bXi gtfmUbX'dfcZYgg]cbU`'Yb[]bYYf]b['gtUbXUfXg"'	D9&"%ŽD9&"&ŽD9&"' ŽD9&"(
&"`7 f]h]WU``mfYZYWicb`U`gdYW]U`]ghVcXmcZ_bck`YX[Y`fY`UhYX`hch\Y]f`h\Yg]g`hcd]W'`	D9%"

HYUWX]b['GhfUhY[]Yg'

H\Y`Wci fgY`]g`HUi [\hiUg`Ub`]bX]j]Xi U``fYgYUfWX`dfc`YWfzhc`XYj Y`cd`U``Yj Y``cZfYgYUfWX`g_]``g`UbXUi hcbca m'

DF = 5H9 GHI 8M

- 5g'U'fci [\'[i]XY'cb`mž'Ub'Uj YfU[Y'ghi XYbhik ci`X'VY'Yl dYWWX'hc'gdYbX'Uddfcl]a UhY`m%\$'\ci fg dYf'k YY_'cb'k cf_'fY`UhYX'hc'h\]g'Wci fgY"
- A cfY'[i]XUbWY']g'bYYXYX']b]hJU'mZfca'rh.Y'gidYfj]gcf'k\Yb'rh.Y'rcd]W]g'VY]b['XYZ]bYX'rc'YgrUV`]g\h\Y'cV'YWfjYg'UbX'aYrh.cXc'c[mcZrh.Y'rh.Yg]g"



5ggYgga Ybh

F YgYUfWX 'H\ Yg]g'5. 'Wcj Yfg'h\ Y'd`Ubb]b[#dfYdUf]b['UbX'Wca d`Yh]cb'cZh\ Y']b]h]U``k cf_'cb'h\ Y'dfc YWž]bWi X]b['i bXYffU_]b['U'Wca dfY\Ybg]j Y'`]hYfUh fY'fYj]Yk 'fY'UhYX'hc'h\ Y]f'gdYW]ZWUfYU'cZfYgYUfWX"

F YgYUfWX 'H\ Yg]g`6. 'Wcbf]bi Y`hc`dfc[fYgg`h\ Y`fYgYUfWX 'UbX`Wca a YbWY`h\ Y`k f]f]b[`cZa Yh\cXc`c[mUbXfYgi`hg`WXUdhYfg`cZh\ Y`h\ Yg]g"

F YgYUfWX 'H\Yg]g'7. 'H\Yg]g'7 'Wca d'YhY'Ubm'ci hghUbX]b[``UV#]Y`X#a cXY``]b['fYgYUfWX'UbX'UbU`mgYg/Wca d'YhY'UbX'gi Va]hih\Y'_YmghcbY'XY`]j YfUV'Y'F YgYUfWX 'H\Yg]g/UbX'dfYgYbh'Z]bX]b[g'hc'ghUZZUbX'dYYfg Uh'U'fYgYUfWX 'gYa]bUf#j]XYc'dfYgYbh'Uf\cb"

H\Y`Zc``ck]b[`Wci fgY`UggYgga Ybhg`fY`UhY`hc`h\Y`ghi XYbhg`fYgYUfW\`d`Ubb]b[`f&\ž`WcbXi Wh]b[`h\Y`fYgYUfW\dfcYWhUbX`k f]h]b[`h\Y`h\Yg]g`XcWi a Ybhf&z`6'/`7\z`UbX`X]ggYa]bUh]b[`h\Y`fYgi `hg`]b`X]ZZYfYbhZcfa g`f&z`6'/`7\z''

#D'IN'NY 'Yj Ybhic Z'Ub'i bgUhjg ZUWcfmUgg Ygga Ybh']b'F YgYUfW. 'H\Yg]g'5'cf'F YgYUfW. 'H\Yg]g'6'z'U'gh XYbh a i ghigi Va]h'U'g\ck 'Wi gY"''5'd'Ub'c Z'Z hi fY'UWjcb'hc']a dfcj Y'gh XYbhid YfZcfa UbW'a i ghiVY'dfYdUfYX UbX'U[fYYX'i dcb'VmVch\'h\Yg]g'6'UbX'Wci fgY'WccfX]bUhcf'VYZcfY'dfc[fYgg'hc'F YgYUfW. 'H\Yg]g'6 cf'F YgYUfW. 'H\Yg]g'7']g'U'`ck YX"': U]`i fY'hc'fYWY]j Y'h\Y'dfc[fYgg'UggYgga Ybh'Vm'h\Y'Xi Y'XUhY'k]`h']b'h\Y'gh XYbhfYgi 'hg'VY]b['k]h\\Y'X'UbX#cf'ZJ]`i fY"

DFC7981F9': CF'G99?₺; '5DDFCJ5@'HC'9BFC@'₺'F9G95F7<'H<9G€'6'Ž'77CB71FF9BH@M

K]h\ 'Gi dYfj]gcf'UbX'GV\\cc``Uddfcj U'žghi XYbhg'k \c'XYa cbghfUhY'UV\\YYfUhYX'dfc[fYgg'Xi f]b[FYgYUfV\\ 'H\Yg]g'5'a UmVY'dYfa]h\YX'hc'Ybfc`']b''U'(\(\(\(\)\)\), 'I c7'ghfi Wi fY\(\)\k'\YfY'FYgYUfV\\ 'H\Yg]g'6''UbX'7 UfY'Vch\'h\Yg]g'5''

Ghi XYbhgʻg\ci `Xʻgi Va]hih\Y]fʻfYei Yghhcʻi bXYfhU_YʻF YgYUfW\'H\Yg]gʻ6Ž7 ʻfWcbW ffYbhzʻUhih\YʻgUa YʻhJa Y h\Uhih\Ymgi Va]hih\Y]fʻYI hYbXYXʻ7 ca dcbYbhʻ5&ʻgi Va]gg]cbʻfgYYʻh\Yʻ5GG9GGA 9BHGʻgYWJcbʻUVcj YʻZcf h\YʻUXX]hJcbU``WcbhYbhihcʻVYʻ]bWi XYz"'`H\Yʻ7 ci fgYʻ7 ccfX]bUhcfʻk]```Ya U]``U```ghi XYbhgʻWcgYfʻhcʻh\]gʻXUhY k]h\`XYhU]`YX`]bghfi WJcbgʻcbʻ\ck hcʻXcʻh\]g"`

#i]g'ghfcb[`mfYWca a YbXYX'h\Uhmci 'X]gW gg'k]h\'mci f'gi dYfj]gcfz'df]cf'hc'gi Va]hh]b['mci f'Zcfa U``fYei Ygh Zcf'Uddfcj U'"'C bW'mci f'Udd`]WUh]cb'Zcf'WcbW ffYbh6Ž7']g'fYWY]j YXz'mci f'gi dYfj]gcf'k]``VY'Ug_YX'hc Uddfcj Y'cf'XYW]bY'h\]g'fYei YghfU[U]bz'mci 'k]``fYWY]j Y'Ub'Ya U]`'ci h]b]b['\ck 'hc Xc'gc'WcgYf'hc'h\YXUhYŁ"

: 5=465H9D9B5@H=9G5B8DFC7981F9G

: U]``]b`H\Yg]g`5`-`a i ghfY!Ybfc``]b`H\Yg]g`5`U[U]b`fcf`Ybfc``]b`7J9B(\$)\$Ł

: U]``]b`H\Yg]g`6`!`a i ghfY!Ybfc``]b`H\Yg]g`6`U[U]b`fbf`Ybfc``]b`7J9B(\$)\$Ł

: U]`]b H\Yg]g 7 - Gh XYbhg \Uj Y h\fYY cdh]cbg"

%" fY!Ybfc`Zcf'H\Yg]g'5ž6/7'U[U]bžbYk 'dfcYWhUbX'gi dYfj]gcf

&" fY!Ybfc``Zcf'H\Yg]g'7 'U[U]bžgUa Y'dfcYVM!'bYYXg'WcbgYbhcZUb'Uddfcdf]UhY'gi dYfj]gcf'/ 'ghi XYbh ' "Ghi XYbhXcYg'Z fh\Yf'k cf_žfY!gi Va]hg'h\Yg]g'UZhYf'U'a Ul 'cZ*'k YY_g"'5agœWa Uf_'WUddYX'Uh) \$\ "'=\Zgh]``bchgUh]gZJVMcfmž'h\Yb'bYYXg'hc'fY!Ybfc`"'fH\]g'cdh]cb']g'cb`m'Uj U]`UV`Y']Zh\Y'cf][]bU` a Uf_k Ug' (\$\zeta'CF']Zh\Y'ghi XYbh]g']b'h\Y]f``UghhYfa 'VYZcfY'[fUXi Uh]cbz'fY[UfX`Ygg'cZh\Y'cf][]bU` a Uf_k"

: U]``]b`H\Yg]g`6'/`'7'fk\Yb`H_Yb`g]a i`H\bYci g`m\'-'Gh XYbhg`a i ghfY!Ybfc``]b`H\Yg]g`6'U[U]b\'Wbbch WbW ffYbhmYbfc``]b'7''H\YmWb'h\Yb'H\Yg]g`7'k\Yb'H\Yg]g`6'\Ug'VYYb'gUh]g\J\Wcf]`mWa d`YhYX

@UhY 'DfcWYXi fY'—' ± 0'U``WUgYgž'Udd`]WUh]cbg'Zcf``UhY'gi Va]gg]cb'WUb'VY'Udd`]YX'Zcf'69: CF9'h\Y'Xi YXUhY'''H\]g']g'Uhh\Y'X]gWYh]cb'cZh\Y'H\Yg]g'7ccfX]bUhcfž'Vi hg\ci `X'cb`mVY'[fUbhYX']b'YI WYdh]cbU`WfW a ghUbWYg'''5g'dYf'bcfa U`žghi XYbhg'WUb'U`gc'Udd`mh\fci [\ann BGK'Zcf'gdYW]U`'Wcbg]XYfUh]cb''

- : cf'U``ch\Yf'Ugg][ba Ybhg'VYg]XY'h\Yg]g'-'nYfc'f\$Ł'a Uf_']g'Uk UfXYX
- : cf'h\Yg]g'-') 'a Uf_g'cZh\Y'fZWe[e'Zcf'Yj YfmXUm`UhY"'DYbU`hm`Udd`]Yg'i bh]`'h\Y'a Uf_g'Zcf'h\Y' UagdeWXYWfYUgY'hc') \$ž'UbX'Z fh\Yf'`UhYbYgg'XcYg'bchfYgi `h']b'ZJ]`i fY'cZh\Y'UagdeWzVi ha][\hVYU'ZJ]`i fY'cZh\Y'h\Yg]g'fk YY_YbXg'Wci bhUg'XUmgŁ"'
- 5bmih\Yg]g'bchih fbYX']b'k]h\]b'*'k YY_g'UZhYf'h\Y'XYUX`]bY'k]``VY'Z|bU`]gYX'UhinYfc'f\$Ł'a Uf_g"

5ggYgga Ybh'HUg_g

5ggYgga YbhˈhJg_	K Y][\h	8i Y'8UHY	Gh XYbh@YUfb]b[Ci hWca Yg 5ggYggYX
6%Gi Va]gg]cb. Dfc[fYgg FYdcfhi) ।	(.\$\$da : f]XUmžK 99?;	%ž &ž ' ž (ž)

5ggYgga Ybh'8YHJ]`g

5ggYgga Ybh% 6%Gi Va]gg]cb. Dfc[fYggFYdcfh

GhUfhXUhY. Bch5dd`]WUV`Y

@Yb[h\. 5g UXj]gYX Vmgi dYfj]gcf

8YHJ]`q.

 $H\[g'k\]^{h}\[V'Th\Y'\Zcfa\] cZUb'\] a \ dfcj\ YX'UbX'YI\ hYbXYX'5\&'gi\ Va\] gg]cbz'\] bWi\ X]b[\ 'U'XYhU]^YX'H\Yg]g'Ci\ h]bYfWUdhYf'UbX'gi\ V!\YUX]b[\ gŁz'F\ YgYUfW.'A\ Yh\cXc`c[\ mUbX'dfY`]a\]bUfmF\ Ygi\ hg'UbX'5bU'mgYg''$

5XX]h]cbU`XYhJ]`g.

BchY. Zcf`ghi XYbhg`k \c`\Uj Y`VYYb`[fUbhYX`dYfa]gg]cb`hc`i bXYfhU_Y`F YgYUfW\`H\Yg]g`6 / `7 WcbW ffYbhmž`Gi Va]gg]cb`6%]g`Xi Y`: f]XUmK 99?' "

Gi Va]gg]cb bch/g. Hc VY dfcj]XYX X]fYWhmhc gi dYfj]gcf VmXi Y XUhY

5 https://bxubwww.Fyei]fYaYbhg

Ghi XYbhgʻUfYʻghfcb[`miYbWci fU[YX'hcʻUhhYbX'U```WUggYgʻUbX'fYj]Yk '`YWhi fY`fYWcfX]b[g"

7ci fgY'GWXYXi `Y

J]Yk 'WUgg'hja YHUV'Y

H]a YtUV`Y

8UhY	HmdY	7 cbh/bh
C 'K YY', ': YVfi Ufm! '& : YVfi Ufm		
K YY_'%'%)': YVfi Ufm!'%- : YVfi Ufm		
K YY_'&.'&&': YVfi Ufm!'&* : YVfi Ufm		
K YY_'' .'%'A UfVX'!') A UfVX	GYa]bUf	5 hh/bX`UbX`dUfh]W]dUhY`]b``]j`Y`UbX`]bh/fUWf]j`Y`cb`]bY H\Yg]g`K`f]h]b[`k`cf_g\cd"`GYY`A`ccX`Y`Zcf`Zifh\Yf XYhU]`g"`H\]g`gYgg]cb`k`]```U`gc`VY`fYWcfXYX"
	5ggYgga Ybh	7 CB7 I FF9BH 6Ž7 GHI 89BHG CB@M Gi Va]gg]cb 6&]g Xi Y hc VY \UbXYX X]fYWhmhc h\Y Gi dYfj]gcf Vm: f]XUm(da
K YY_^(', 'A UfW\'!'%& A UfW\		
K YY_")."%)"A UfWX"!"%- A UfWX		
K YY_'*.'&&'A UfW\'!'&* A UfW\		
K YY_'+.'&-'A UfW\'!'& 5df]`		
K_YY_', .') '5df]`!'- '5df]`	5ggYgga Ybh	Gi Va]gg]cb'6&']g'Xi Y'hc'VY'\UbXYX'X]fYWhmhc'h\Y Gi dYfj]gcf'Vm: f]XUm('da'
K_YY_'''&'5df]`'!''%* 5df]`		
K_YY_`%\$.`%_'5df]`'!`&' 5df]`		

Gi Va]gg]cb cZ5ggYgga YbhHUg_g

 $D`YUgY`fYZYf`hc`h\Y`A ccX`Y`dU[Y`cZh\Y`Wci fgY`Zcf`Z ff\Yf`[i]XUbWY`cb`UggYgga Ybhigi Va]gg]cb" \\$

5 WUXYa]W<cbYghmUbX D`U[]Uf]ga

6Yk UfY "5b" Ugg][ba Ybhh\Uh]bWi XYg"d`U[]Uf]gYX"a UhYf]U``k]```fYWY]j Y"U"\$ı ': U]`žUbX`ghi XYbhg`k \cd"\U[]Uf]gY\"a UmZU]``h\Y'Wci fgY"'Ghi XYbhg`k \cd"\U[]Uf]gY\"UfY\"U`gc"`]UV`Y'hc"X]gW]d`]bUfm'UWf]cbž]bWi X]b[YI Wi g]cb'Zfca 'Ybfc`a Ybh'

 $D`U[]Uf]ga ~]g'hY'i gY'cZUbch\Yf'dYfgcb'g'k cf_'cf']XYUg'Ug']Zh\Ymk YfY'mci f'ck b'''K ~Yb']h]g'bYWYggUfmcf XYg]fUV'Y'hc'i gY'ch\Yf'dYcd'Y'g'a UhYf]U`'mci 'g\ci `X'UXYei UhY`mUW_bck `YX[Y'k \cgY'k cfXg'cf']XYUg'h\Ym$

5ddYbX]l. '9b[]bYYfg'5i glfU`]U'f95Ł'DfcZYgg]cbU`'9b[]bYYf'7ca dYhYbWm GHJbXUfX

Dfc[fUa '±bhYbXYX'@YUfb]b['CihWca Yg	
?bck `YX[Y`UbX`g_]```VUgY	
D9%%7cadfY\Ybg]j Yž'h\YcfmVUgYX'i bXYfgHJbX]b['cZh\Y'i bXYfd]bb]b['bUhi fU`'UbXd\mg]WJ`'gWJYbWYg'UbX'h\Y'Yb[]bYYf]b['Z bXUaYbHJ`g'Udd`]WJV`Y'hc'h\Y'Yb[]bYYf]b['X]gWJd`]bY	
D9%"&"7 cbWYdh U``i bXYfghJbX]b['cZh\Y'a Uh\Ya Uh]Wgž'bi a Yf]WJ``UbU`mg]gž'ghJh]gh]Wgž'UbX Wca di hYf'UbX']bZcfa Uh]cb'gW]YbWYg'k \]W\'i bXYfd]b'h\Y'Yb[]bYYf]b['X]gW]d`]bY	
D9%" :=b!XYdh\`i bXYfghUbX]b['cZgdYW]U`]ghVcX]Yg`cZ_bck `YX[Y`k]h\]b`h\Y`Yb[]bYYf]b[X]gW]d`]bY	