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2) 7+(6(&5(7\$5< *(1(5\$/ 21 2&(\$16 \$1' 7+(/\$: 2) 7+(6(\$

(;(&87,9(6800\$5<

7KH 3HUPDQH QW &RX 3& \$ R L \$ U E Q W Q D W M L R Q Y H U Q P H Q W D O R U J D
Y D U L H W \ R I G L V S X W H U H V R O X W L R Q Q V W V Y L, F W H K D W R X W Q S B U L D O V C H U Q
W K H D G P L Q L V W U D W L R Q R I L Q W H Q V W D Q G H W K U H E D W D Z D R W L V R Q H W K D D
D F W H G D V 5 H J I a y W O U D U E L W O D W H R Q V E F U R Z I L M M K \$ Q Q H F F S, U G R I Q W K
81 / D Z R I W K H 6 H D K & R Q Y D I O Q R L R Q P L Q W R W B U E G W O D W Q R B W K H C O Y D Z
W K H V H D W K D W W Z M Q B H Q R W K E U B R Q K Y H Q W L R Q

6 L Q F H 6 H S W H P E H U D G P W Q H V 3 & \$ U K I D V U E Y H Q U D Q W R I Q V W F R Q F H U Q L
W K H O D Z R I W K H Z H I D H \$ Q Q H R I 9 W, K E U B L W U D W L R Q V

- x The Bay of Bengal Maritime Boundary Arbitration between Bangladesh and India 3 & \$ & D V H 1 R
- x The Atlanto-Scandian Herring Arbitration (The Kingdom of Denmark in respect of the Faroe Islands v. The European Union) 3 & \$ & D V H 1 R
- x The Chagos Marine Protected Area Arbitration (Mauritius v. United Kingdom) 3 & \$ & D V H 1 R
- x The Republic of the Philippines v. The People's Republic of China 3 & \$ & D V H 1 R
- x The Arctic Sunrise Arbitration (Netherlands v. Russia) 3 & \$ & D V H 1 R D Q G
- x The Duzgit Integrity Arbitration (Malta v. São Tomé and Príncipe) 3 & \$ & D V H 1 R

7 K H V H Y H T O A K I F a D o r B e t w e e n T h e R e p u b l i c o f C r o a t i a a n d T h e R e p u b l i c o f S l o v e n i a 3 & \$
& D V H 1 R Z D V D E Q U R X U R W D S S H V F I D Z H I D Q U M K I R H S O W V E L H V

7 K H 3 & \$ S U R P R W H V W K H S H D F H I X O W H I V R O K U V L R Q K F R I W K Q H W H D I Q M
H [D P S O H W K H 3 & \$ D G P L Q L V W H U V R S U K R I F H G W S H V R M X G K V S X W P H
F R Q F L O L D W L R Q V I D F W I L Q G L Q J F R Q P L U M L Y R L Q Z S I D S H B O W G L H V I D
6 W D W H V W R P H H W W K H F R V W V R D G L E V S X Q V M V H G W I Q O B R H I Q Q W H
F R Q F H U Q L Q J W K H O D Z R I W K H V H D I J X Q I V W O H K F W 3 & \$ H K F R Q Y H U C
F D V H V W R D X G L H Q F H V W K D W L Q F O X P G H V J R M H S U Q P M H Q W D R W I L L
L Q W H U Q D W L R Q D O I H R Q J B Z V J D W R I P R Q W H D E Q Q D U Q D R A U L R Q D H O / D Z R I V
1 L S S R Q) R X Q G D W L R Q

) X U W K H U L Q I R U P D W L R Q D E R Z Z W S F C H F S S S F D Q E H I R X Q G D W

\$,1752'8&7,21

7KH 8QGHU 6HFUHWDU\ *HQHUDO I&\$ WRJ B Q\$MIDDLEXWKHDWR QWKL
6HFUHWDU\ *HQHUDO V UHSRUW RQK R FLQYQW DW GRW KUHO B Z
RQ WKH DFWLYLWLHV XQGHUWDNHQS IEF LMLKH S3&\$Y WKLRO VD BRH 8F
\$VVHPEO\ 5HVROXWLRQ DQG WKDW KDYH 7KFF XSURHG VLIR
5HVROXWLRQ WKDW LV PRVWQUMOH Y BQDF MEX QV KH V3W \$ HLPH
6HFWLRQ % RI WKLW UHSRUW SURYLG B VRE DVKHU WRXSRG VR G MWKFU
FDVH DFWLYLWLHV LQ 1U&RQYHLO QZVFI WKLW KH'DGH6/HFWERQ RWK
3&\$ DUELWUDWLRQV LQYROYLQJ WKLQ DGZRFUM B WLRQD/ R6HFW
DGPLQLVWHUG E\ WKH 3&\$ LQ WKLVRUMS B GVL QJ RQDOHUH OH
XQGHUWDNHQ E\ WKH 3&\$

ODQ\ DUELWUDWLRQW KH B & Q LDVWH ERVQ KH G H Q DWL W B UV, QWKH SDU
WKH LQIRUPDWLRQ FRQFHUQLQJ WKLH G WLRV SXLW FOW KBW WKLH
DFFRUGLQJO\ OLPLWHG WR SXEOLFQ\ DYDLODEOH LQIRUPDWLR

% 7+(3(50\$1(17 &2857 2) \$5%,75\$7,21

& 7+(3&\$ \$1' 7+(8 1 & 2,121(1271 7+(/\$2) 7+(6(\$

7KH 8QLWHG 1DWLRQV &RQYHQW&RQY RQWLRIQ /DZ/ RWWKRU6V

' 27+(5 3&\$ \$5%,75\$7,2269,1* 7+(/\$: 2) 7+(6(\$

WKH SURSRVHG ORFDWLRQ RI WKH DQWY DEXQGBHG VEHUPLQX
'HFHPEHU WKH \$DEL WRJDOXFWLHG JDDWZWKZH BNDKFD BDODFH L

,Q LWV \$ZDUG WKH \$UELWUDO 7ULEXQDGFLODQIPREXVCLULQWHL
&KDLUPDQ RI WKH %HQJDO %RXQGDELVHRWFLUPVLRXQV WIRVLGHQV
EHWZHHQ WKH WZR 6WDWHV 7KH \$UEQWGDOLP UWEQQDOKZDRVDD
EHWZHHQ WKH WZR 6WDWHV LQVSKHFLWDFULLWFXPMDVDFHVV DQGV
OLQH FRQQHFWLQJ WKH ODQG ERXQGDOH WHUPLQXV ZLWK WKH

:LWK UHVSHFW WR WKH H[FOXVLYH VHFRO RZPLV KJRO D DQ EHWK G
PLOHV WKH \$UELWUDO 7ULEXQDQVIRLQD GLEJK WYR WWHK RIFRQBDW
%HQJDO DQ HTXLGLVWDQFH OLQHWZRXVGDSDRGXFUHDFFXWLROV
%DQJODGHVKGW DGMXVWMPFHQDQV R T S U V W X Y Z \] ^ _ `
DGMXVWHG LWV SURYLVLQRDO HRXUGHVMDQKH DDQHLLQIGHEVH

2QH PHPEHU RI WKH \$UELWUDO 7ULEXQDQV VXSLODRQ RQFXW
H[SUHVVLQJ KLV GKVHDDGHMXPVQVH QVDRK WTKHLSURWDQERL OLQH
UHVXOWLQJ FUHDWLRQ RI D³JUHALD UHDFRQRPD EHBQLQZIKRKH W
ZLWK WKH FRQLQHQWDO VKHOI RI DQRWKHU

7KH \$UELWUDO 7ULEXQDQV \$ZDUG UHDFK WR VGHVHDDWDRS
,QWHUQDWLRQDO 7ULEXQDQV/2BU WKH /DZ RI WKH 6HD³

LLL &KD JRV 0DULQH 3UR WUHFMLHRC \$ 0 D D U S L W E L Q W G R P 8 Q 3 L W S H G D V H
1 R

&RPPHQFHPHQW 'G E W P I E H U

-XULVGLFWLRQ \$ D W I E D O H L V D Q G \$ Q Q H [9 , , W R W K H & R Q Y H Q W L R C

7ULEXQDO PHF3E H R U V , Y D Q 6 K H D U H U \$ 0 3 U H V L G H Q R V R G - X G * J H 6 L U

4 & - X G J H \$ O E H U W + B P I P D Q D W H X N G J H X G I J H K B • G L J H
0 H D Q V R I W H U \$ Z L Q D W I G D W H G 0 D U F K

)XUWKHU LQIR K W D W S L R Z Z S F D F S D R U J V K R Z S D J H D V S " S D J B L G

7KH 5HSXEOLF RI 0DXULWLXV LQV V L W W W H G H W K D E / G L S K R F R M G E

.LQJGRP RI *UHDW %ULWDLQ DQG 1R E W W K G U S U H D H D D R X Q Q B I V D K
\$ U F K L S H O D J R D E I P L Q L W W H G U H L Q G E G R V G L V D W K I F H P D Q L W H L V K L W R U \

7KH 8QLWHG .LQJGRP FKDOOHQJHG LVRQH R S U H E L V D D O D O R 7 U W K X I Q D O

-DQXDU\ WKH \$UELWUDO 7ULEXQD X G D L H D G G D G S L F R I G H G X W I K
.LQJGRP ¶ V R E M H F W G R V R J Z R W C H U E Z L W K I D W K H U W K H U W Z V L S V W H Q V X I

3DUWLHV WKH \$UELWUDO 7ULEXQQO, V F R I D G E X F O V H L G \$ S W K O H D Q Z H
UHVSHFW ERWR R I D I Q G V R M X W K L V G I F W L V D O I R P V D X U L W L X V

,Q LWV \$ZDUG GDWHG 0DUFK K D W K H L \$ U C E D F N U H D G M X U E X G I D F O

0DXULWLXV ¶ V F O D L P W K D W W K H 8 Q L 6 W H D G V H L Q L Q G R U F H Z S H F V R R M V
\$ U F K L S H O D J R I R U W K H S X U S R V H D G R W M U K G I D & R L Q Y H I Q O V L R P Q W B D V Z H F

E\ WKH 8QLWHG .LQJGRP KDG HQGRZR D G V D D X O L 6 W M D X W H Z L W C K U H L V
\$ U F K L S H O D J R 7 K H \$ U E L W U D O 7 U L E H X Q D H O D O W R H I B D Q G V W H K V D W I S W

W K H V H F O D L P V L Q I D F W F R Q F H U Q H G K W K H K D J R I W \$ U R Q L S H O B Y R I U
Q R W D P D W W H U F R Q F H U Q L Q J W K H H & R Q Y H U S W H R V D W L R G W K D D S \$ O

K D Y H M X U L V G L F W P D R Q V W R G I Q F W G K H P W K E H O G L R I J W K W Z \$ U E L W U D O 7 U
M R L Q W ' L V V H Q W L Q J D Q G & R Q F X U U L W K D 2 S L W K R Q S U E H W W D Q J 7 B K E X

I R X Q G W K D W L W K E R G W L G H W L G D Y F V I G F O D M R L Q F J W K H L G H Q W L W \ R I V
7 K H ' L V V H Q W L Q J D Q G L R Q Q D O V B L I Q J S E B W V W G H W \$ U H E Y W H U Z D W 7 U L E X Q

H [H U F L V H G W K D V R O M G U L K D W F W K L R G H O W L R F H K P H Q Q W G R F M K V H G & K D J R V \$ U
W K H F R O R Q \ R I 0 D X U E R Q W W D Q \ W R I Z D K I F F S O R Q E L S W I H R Q D Q G V H O I

7KH \$Sp°€0\$Sp•DV"Ftp0WAÀ 0 0QV

LY \$UELWUDWLRQ EHWZHHQ WKH 5HSXEOLF RYHURD WLD & DQGH
1R

&RPPHQFHPHQW1BDMPEHU

-XULVGLFWLRQSDUWEDVHV DQG \$QQH[9,, WR WKH &RQYHQWLR

7ULEXQDO PHP-~~EXUM~~ *LOEHUW *XLOODXPB &KDLU LBXORR 9DXJ
6LPPD 'U -HUQHM 6HNROHF 3URI %XGLVODY 9X

0HDQV RI WHUPELWLRQ

)XUWKHU LQIR KWDSLRQZZ SFD FSD RUJ VKRZSDJH DVS"SDJBLG

7KH 5HSXEOLF RI &URDWLD DQG WKWLSHSXEOLF WKHIVHOSYRIHQH DG
WKHLU WHUULWRULD DQG PDULWLPB GLVSXWH

\$UWLFOH RI WKH SDUWLHV † DUELWUDWLRQLE XQHOP M QDVOV
FRXUVH RI WKH PDULWLPB DQG ODQGRYHQGD UDCEH WZHHHQ SXEH
E 6ORYHQLD †V MXQFWLRQ WR VKH RILJKKHUHOHY DQVM PDJLLWHP
RI WKH DJUHHPHQW VWDWHV †DKHW\$HEW XQHW DQG ESULQDF LVKOH
ODZ IRU WKH GHWHUPLQDWLRQVL QWIIHWDHGLWQ DLOO \$DZV LHF OXIL W
RI JRRG QHLJKERXUO\ UHODWLRQW LQHXJOW LE WR DNFKLHYG WRID
FLUFXPVWDQFHV IRU WKH GHWHUPEQDQGRQV UHIHUHG WR LQ

7KH VFKHGXOH IRU WKH SURFHGHLE XQZOHUIR QORZG CEJ DWKH \$\$\$
SURFHGXUDO PHHWLQJ ZLWK WKHUSDH WSLHHFW L7KHH GSDRUVLLHDO VXR
&RXQWHU OHPRULDQV RQ 1RYHPEHRQ 0DQK 5HSO17K
SOHDGLQJV LQFOXGHG QHDOO\ D XGRKRXPHQWHDU\ DHI KZHELOV D VD
DQG PDSV 7KH \$UELWUDO 7ULEXQDO DWK WQHF BQDFH BQD DWZRL
ZKLFK FRQFOXGHG RQHU -XQH KHDU\$QVKHVK RQ & \$V\$ XED SUHVV U
\$UELWUDO 7ULEXQDO LQFOXGLQYHDRVXOP DUUV RP HCKMVS DAJWLJHVF
WKH SDUWLHV WKH \$UELWUDO 7ULEXQDO DWKHV 3B3 †V GZE OIOWDHOV F

Y 7KH 5HSXEOLF RI 3KLOLSSLQHV Y 7K&\$3&RVSIOH †V 5HSXEOL

&RPPHQFHPHQW ~~DDQXHU~~

-XULVGLFWLRQSDUWEDVHV DQG \$QQH[9,, WR WKH &RQYHQWLR

7ULEXQDO PHP-~~EXUM~~ 7KRPDV \$ 0HQVDK 3UHVLGHQW -XGJH
6WDQLVODZ 3DZQDN\$ 3URRQ\$OIXK JHP 5•GLJHU :R

0HDQV RI WHUPELWLRQ

)XUWKHU LQIR KWDSLRQZZ SFD FSD RUJ VKRZSDJH DVS"SDJBLG

7KH 5HSXEOLF RI LQKWBWIXOLSS LQKWHU SLURF MKGHL QKMOFLS SLQH V
&KLQD RYHU WKH PDULWLPB MXU:HWGL BWLQ QS\$ LQK 16 BDK L'OLSSL

2Q \$XJXVW WKH \$UELWUDO 7URLEHKGXDUH DDGRS QRW HLG VW K D
\$UWLFOH RIV\$RQWHH9 &RHQ DHEQWQRARRWIDLSDXUWH RI D SDUW\ WR
GRHV QRW FRQVWLWXWH D EDU WBQWKM SEURIRWHHGEQNVQJ, QWV
\$UELWUDO 7ULEXQDO PXVW VDWLGVLFWWRQCRUYQIRVWRKQOG LW B X W H
FODLP LV ZHOO IRXQGHG LQ IDF WQDFQ S OOH ZW K, H 5XPSHWH RH Q WR B H
D SURFHGXUH IRU WKH \$UELWUDS D YWWE M Q DUCH YDRU S RQ JH 3TVSHHFW L
WKH \$UELWUDO 7ULEXQDO FRQVLGHU E V H K O Y L Q DGRHT XEDWH B OF DFOYD
SOHDGLQJV VXEPLWWHG' LQ WKH RGH H B Q GWLWVWV FDKH R2QKHU' HBE
WKH \$UELWUDO 7ULEXQDO WRRN QRXVEP LRM WWHGH DI D&FRK QWKHUV 0 &
UHTXHVWHG IXUWKHU ZULWWHQ D UDLXP HLQ WX HVR B DW K H G3 K L QO WSK
0HPRULDO 7KH 3KLOLSSLQHV ILOHLR Q 16X SUSHVFRQWHDRO: UL WDW

2Q 'HFHPEHU &KLQD SXEOLVKHYG UDQ P3HQW WLRV Q K3D S H B S P H
RI &KLQD RQ WKH 0DWWHU RI -XULVGLFWLRQRIQQ, QIKMLDRXHGK E&
WKH 3KLOLSSLQHV' LQ ZKLFK LW7VH B X R X D D V F NYL HMX ULK/DG/L FWK
VXEPLVLRQV RI WKH 3KLOLSSLQXIQDQQZ LXXX FRQ YMHQH \$U E H V U D
RI LWV MXULVGLFWLRQ DQG WKHODG E PLW V L E L OLIW H R I W K H H 3 K H
7ULEXQDO GHWHUPLQHV WKDW WRK QURV DSRV W K X U L D Q L F I V L O R X M L O Y
FKDUDFWHU WKHQ VXFK PDWWHQV DZLQ G G HEFL VLRQH UYWH B IRDWV
SURFHGLQJV

YL \$UFWLF 6XQULVH \$UELWUDWLRQ 1HWKHUODQGV Y 5XVVL
&RPPHQFHPHQW25DWEHU
-XULVGLFWLRQSDVIEDVHV DQG \$QQH[9,, WR WKH &RQYHQWLRQ
7ULEXQDO PHR B GUM 7KRPDV \$ 0HQVDK 3UHVLGHQW 0U +

\$IWHU LQYLWLQJ F B B W Q W W U H R B B B K L O J H B Q L S H H D X F H V Y Q W H U Q D W L
D P L F X V F X U L D H V K B F H V W L R Q \$ L Q E W W K I S D O K L U L E X I Q B B V C H B Q 2 F W

)R O O R Z L Q J L W V G H W H U P L Q D W L R Q W K D W P D 5 X V Z E D W R E R I U W K H 1 H R
F R Q V W L W X W H G D S O H D F R Q F H U Q L R Q W K H \$ W E L W W D O 7 W L E X Q D O
R Q - X U L V G L F W L R Q R Q 1 R Y H P E H U O 7 U L E X Q D O V X S Z D O I G P R W K B
5 X V V L D V G H F O D U D W L R Q X S R Q U X V H I W L Q H S U K H H V & R Q W B Q W S L X W H G
G L V S X W H V H W W O H P H Q W S U R F H G X B H F W H L R Q D L B L Q D E W Q G L R Q J W G H
+ D Y L Q J G L V P L V V H G W K H V H S U H O L B H C D W R R E M H E W P B Q Q L Q V K H V W
R Q Z K L F K L W K H O G P H E H B D U Q J R Q L Q F K L B X Q Q D L D Z B L G Q R W D W W H

'XULQJ WKH KHDULQJ WKH 1HWKHW QHDQSLVQ BWHLRQQW B SOIXDFMQ Z
W Arctic Sunrise * UHHQSHDFH FDPDLJQH Arctic Sunrise ZKHUHQ RQV EZDDUJGRW K
DQG GHWDLQHG LQH XIFRIRIPLFI JROXV LQ QGH SMDZPHEWV ZKR ZHUH
LQ VXEVHTXHQW SURFHGGLQJV EHU E U W U D I C H 7 5 X L V E X L O D D O D S R W K F G U V
W R W K H 1 H W K H U O B O Q M U Q Z B Q F K V D I G H U H V M D H G L I R Q S U W O L R H Q K H I
1 H W K H U O D Q G V V X E V H T X H Q W O \ I L V O K I G \$ U E L W X U D O D O G E I X Q D O V H
D V D G G L W L R Q D O G R F X P H Q W V \$ W U D Q V K H D S W Q D Q Z H D B B M G L R H
)R O O R Z L Q J W K H K H D U L Q J W K H \$ U E O W E H D U D W L R E X Q Q D Q G K H Q G L S U
L V V X H D Q D Z D U G L Q G X H F R X U V H

YLL 7KH 'XJLW ,QWHJULW\ \$UELWUDWLRQH ODOWRQYHQRVZRRQ p
WKH /DZ RI WKH 6HD 3&\$ &DVH 1R

&RPPHQFH PHQW ZFDWRHEHU

-XULVGLFWLRQSDOIEFQHLV DQG \$QQH[9,, WR WKH &RQYHQWLRQ

7ULEXQDO PHPEURUV \$OIUHG + \$ QWRQ-XG3UH-VLGHV7XDWHND 3
7UHYHV

0HDQV RI WHUPQQRDLVLRQ

)XUWKHU LQIRKWDVLRQ/

&RQYHQWLRQ HQYLGDDQDWLHQLRQ DACKIE RFDUW RFFNH/QMQ RRFHDQ D
6WDWHV¶ PDULWLPH ERXQGDULHV &RBUBKQDWLRQUHRJLRQDQ
PDQDJHPHQW RUJDQLVGHVFLRQRQWKDMSIDHG WQJH FDUVFKDDOORFDV
PDULWLPH DUHDV

,Q WKH 2UJDQLVDWLRQ GHFEBHG LW BWD/OBQ FDMVH DFRUX QMKH
PDFNHUHO WKDW\FBXIGQBHYFDXHIOWERSHWJONRUEQBDQLWKH GHFLV
RIWKH 2UJDQLVDWLRQ ZDV EDVHG NRHQWOKM IDPW XQDG FEH&HQLGBD
\HDUV ZKHQ WKHUH ZHUH QR FDWQRQ WLRP WVKH 15Q VSLDFH)HGHVVD
RSHUDWLQJ LQ WKH DUHD IRU DVQKH ZHUJ DRQLVHDWVRCE XZH UDF RRU
ILVK UDWKHU WKDQ ILVKLQJ DQIG WKKQUHYRUVHFORXORG QRVH ISQD
DOORZDEOH FDWFKVVBQZDM XHQWDDOORFDIMHGKDDVDPK

8QGHU \$UWLFOH QRHQWLRQ 5&RVLDDQDVGHLGWUWDXIGVWRD UH
2UJDQLVDWLRQ¶V GHFLVLRQ 7KLMHOPHGPWRUWUKHYHWZVSDQHOKPR
3URI %HUQDUG 2[PDQ DV &KDLUPDQV 3UDFHUDBLQD\$YDMDDVKF
ILUVW WLPH WKDW UHYLHZ SURFHGG &RQYKQW IERHQ7KGL3&LSD\$U
UHJLVWU\WKBSRURFHQDQEDVLRQD:ULWWHZHUM EUPHFVILRQY IURP
1HZ =HDODQG DQG WKH +HDG RI WKH (€ • = 00

LLL &RRUGLQDWLRQ ZLWK RWKHU LQWHUQDWLRQDO LQVWLWXV

7KH 3&\$ VHHNV WR FRQWULEXWH WR VDH B R B SMLURD D OY HQD S V LWRD
WKH SHDFHIXO VHWWOHPHQW RI D Q W M L R Q D W Q R Q B O H O Q V S K W H V
H[FKDQJH RI OHWWHUUV EHWZHHQ WKH 5 H B L V H W U D D W R H Q 7 H 2 6
DQG ,7/26 KDYH DJUHHG WR FRRSHD O V D Q Z L D G P L Q H L A S M B D W W R H U
WKH DUUDQJHPHQW 6 W K D Y B & \$ Q D G G W D Q R Q X W R Q M V K S O J H W L F X O
FRQQHFWHG ZLWK Q Q H V S X , W W R X K G H W R S Y I S O V R U R I Q F R D C S H U D W L R Q
RI FRQFHUQ

LY)LQDQFLDO DVVLWDFHQH D R I X O F G L H S X W H F H V V R O X W L R Q

7KH 3&\$ DQG LWV OHPEHU 6WDWHV L I Q F R H Q K L W D V E I O H H I D F S F H U W D
GLVSXWH UHVROXWLRQ SURFHGXU B R X Q F R O V R L W K B G & \$ K H D \$ G F
)LQDQFLDO \$ V V L V W D Q F H R) K I Q G S W G D W H R D R I S W Q S I D E R A X Q W W L K H F R V W
LQWHUQDWLRQDO DUELWUDWLRQ R I H U R H G K B U V P K H D 3 & \$ R I) L Q D S Q F V
LV DYDLODEOH WR 3 & \$ O H P E H U 6 V R D W H V Q F I O D X G L F Q H W W K D H U W B H Q
WKH 3 '\$ & / L V W R I \$ L G 5 H F L S L H Q W V ' S U B S D U F D G W E R Q V R I Q 2 V & H
\$ V V L V W D Q F H) X Q G P L Q F I O X B L H Q J H Q W M V D I Q G D X L D Q D L S O H Z D X V S F D
[FSD RUJ VKRZSDJH DVS"SDJBLG](#)

6LQFH WKH HVWDEOLVKPHQW RI WKH) S O D Q F W D K H \$ 8 Q L L W M D Q I E H J
\$ I U L F D 1 H W K H U O D Q G V & R V W D 5 L F / D H E D Q R Q L \$ D U D E L P D G H Z I E R Q W
* U D Q W V R I D V V L V W B Q F H E U R F Q W K I F I J H G R I G V H R Y O V D I Q R O K D V L Q J
D & H Q W U D O \$ V L D Q 6 W D W H D 6 R X W K D \$ V L Q Q L D V D \$ P H U L K D Q H 6 \$ M I
\$ P H U L F D Q 6 W D W H 2 Q R Q H V X F K R I E F O V L R Q L V W W I D Q B H \$ W S R U B Y 6 L V
S D U W \ W R R Q H R I W K H D I R U H P H Q W L R Q H G G L V S X W H V