

# Sommario Rassegna Stampa

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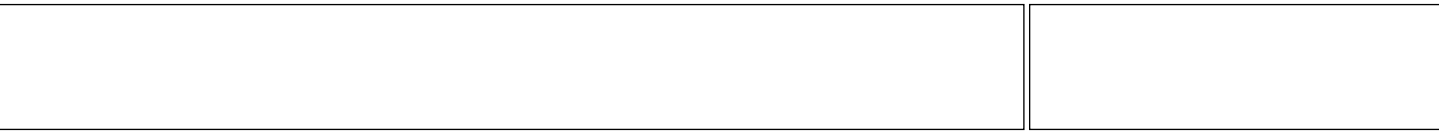
# Sommario Rassegna Stampa

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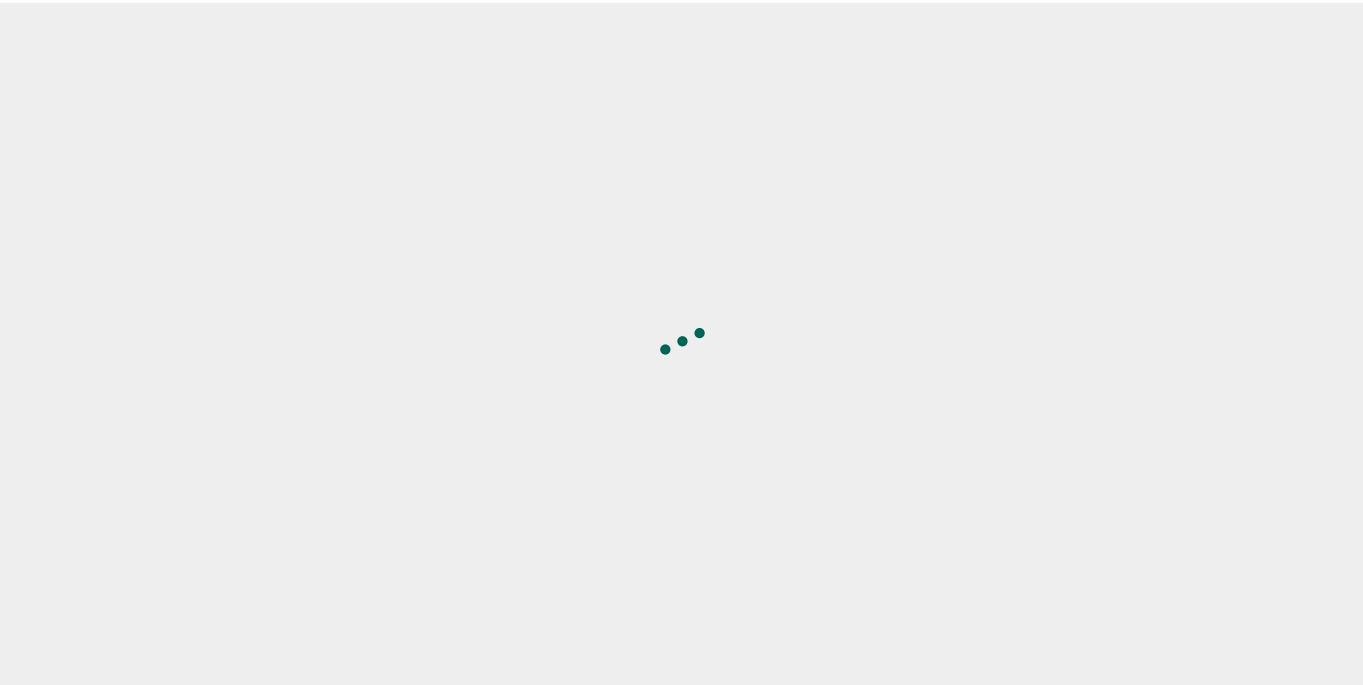
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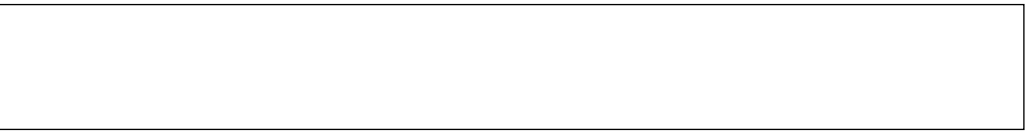
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-XEPME PE TVSHY^MSRI HIPPI WYI FMGMGPIXXI E TIHEPEXE ERWTVWQMXEPESY  
GSRGIRXVEXS HM EPXE XIGRSPSKME IUYMTEKKMEXE GSR GSQTSR ERXMPPEE PPEH:IIW  
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EPMQIRXEXE HE GIPPI HM FEXXIVMI EP PMXMS EZER^EXI GSR MRUBYMRSEKXOMERQJWW  
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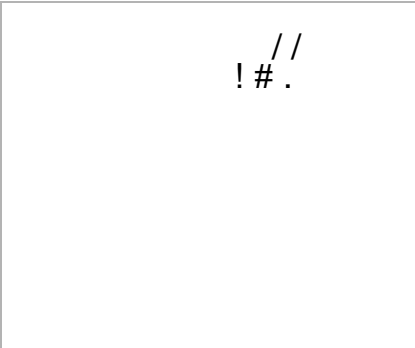
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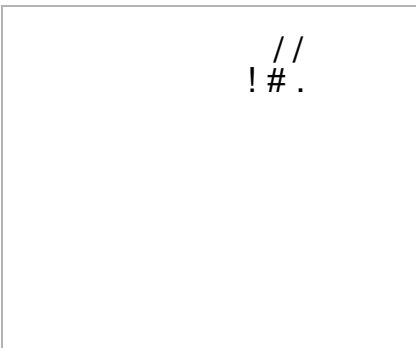
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ULQIUHVFDWR LO SURJHWWR RUD OH LPSRUWD H OHVGLPWHU LEXLVFH LQ ,WDOLD OD OLYRUQHVVH  
YHUVLRQL GHOOD =' VRQR\*PRQWVLEKH LQ FODVHHZ  
FRPH YHUH H SURSULH DXWRYHWWXUH SHU OH TXDOL q ULFKLHVWD OD SDWHQWH % H DQQL

OROWR FXUDWL JOL LQWHUQL GHOOD QXRYD ='

,GHQWLFKHPQVLRQL; ; H OD SRWHQVGHUH N: GL  
SLFFR FDPELD OD YHORFLWj PDVVLPD NP K SHU OH SULPH WUH H SHU OH DOWUH GXH H  
FDPELD OD FDSDFLWj GHOOD EDWWHULD N:K SHU \*HNR \$QW H %HH WXWWH FRQ DXWRQRPL  
NP H N:K SHU &ROLEUu H ZZO FKH SHUF,SHUHQD QLCRR OD NP  
HXUR D

)LYH SRUWD LQ ,WDOLD OD VWLORVD (OL =HUR 30)

(OL =HUR 3OXV )U DOH SURSRVWH GL (,&0\$ IRUVH TXHVWD q OD UHJLQD GHOOH TXDWWUR  
HOHWWULFKH

\$GGLULWDXH DQ &DOLqRUQDRLHOOR FKH SRUWD LQ E AUDLOD OD ERORJQHVH  
LWDOLDQD YHLFROL HO (HVVU PRGH)ROXV GHOOD FDOLIRUQLDQD (OL (OHFWULF  
9HKLFOHWDUW XS HPHUJHQWH:RUQGL WHULFKH (SZDPL) UD OH PLFUR FDU  
YLVWH D (,&0\$ =HUR 3OXV VSLFFD SHU FODVVH GRWD]LRQL H FDUDWWHULVWLFKH WHFQLFI

3URJHWWDXWB \$HWHWWDPHQVHUXLYEDQD DL JLRYDQL GD DQQL LQ VX FRQ SDWHQWH  
\$0 TXHVWD PLFUR OX[XU\ SBWDXD RQXVGLHXQ#DXWR#SUYR\XHUJR  
VHQVRUL GL SDFKHJJLR WHWWXFFLR DSULELOH LPSLDQWR VWHUHR GLVSOD\ D FRORUL GD  
FRQGL]LRQDWD WHOHFDPHUD SRVWHULRUH IDUL D /(' D GRSSLR UDJJLR VHGLLOL LQ SHOOH YF  
DYYLDPHQWR .H\OHVV

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'DOOD &OLIRUQLD XQ OX[XU\ FDU LQ PLQLDWXUD

(OL q DQFKH WSLD HIL(PLSOWLSXQWR GL YLVWD HQHUJHWLFR PD DQFKH WUD L SL• YHUVDWLLOL  
H L SL• FRQYHQLYHORELWj PDVVLPD q GL OHJJH NP K ODXWRQRPLD GL NP FRQ

EDWWHULD DO OLWLR GD N:K H VL ULFDULFD LQ RUH ,O PRWRUH q SRVWHULRUH GD N: 4X  
LQILQH PLVXUHFP GL OXQJKH]]D GL ODUJKH]]D GL DOWH]]D , SRVWL VRQR GXH H  
LO EDJDLJOLDLR KD XQD FDSLHQJD GL OLWUL

3UHVHQWDQGRD DO SXEEOLFR LWDOLDURFKO KQGDWVLPD &Q2 GL (OL  
XQ PRPHQWR FUXFLDOH GHOOD VWRULD FDUDWWHUL]]DWR GD XQ FRQVLGHUHYROH DXPHQWF  
GHQVLWj XUEDQD H GD XQD QRWHYROH DFFHOHUD]LRQH GHO FDPELDHPHQWR FOLPDWLFER H T  
WURYLDPR GL IURQWH DOOXUJHQWH QHFHVVLWj GL ULSPQVDUH H UHLQYHQWDUH LO WUDVS

,O &(2 GL )D(LR \*LDKDWGHILQLWR (OLXQDURLQXFDLHVFOXVLYD VLD QHO GHVLJQ  
FKH QHOOH SUHVVD]LRQL FKH VL GLIIHUHQ]LD FRPSOHWDHPHQWH GDOOH YHWWXUH SL• HFR  
SUHVHQWL DG RJJLVXO PHUFDWR

, SUHRUGLQL SDUWLUDQQR GD GLFHPEUH OH FRQVHJQH LQL]LHUDQQR D SDUWLUH GD PDU  
,SUH]]R GL YHQGLWD q GL IUDQFRQFHVVLRQDULR JLj FRPSUHQVLYR GL  
(FRERQXV VHQJD URWWDPD]LRQH

0RQ]HWWD LWDOLDQD PD FRQ EDWWHULD VYL

'XOFLV LQ IXQGR OD FKLFFD GL XQD PLQLFDU ELSRVWR PDGH LQ ,WDO\ 8QD QHZ HQWU\  
DVVROXWD WUDJDWD %ULDQJD ,QIDW\$MLF FROFKIEDSRORQRHWGD VQLOH  
VROXJLRQL VPDUW YHGL DSHUWXUD GHO ILQHVWULQR D GLVFR H FUHDWLYLWj DUWLJLDQDOH  
PHULWDUH OD IRWR GL FRSHUWLQD /TKD SURJHOMDWD FDOD QRMOW]]Huj OD VWDUW XS  
&RPSDQGL \*LXVVDQR HPDQDJLRQH GLUHWWD GHOO↑RUPDL FRQVROLDGDWD VRFLHWj GL HQJLQH  
DXWRPRELQD VWLFRGH QDQDLJOLD \$EUDPL

&RPH OD 'LYR GL )HUUXFFLR /DPERUJKLQL DQFKH 0RQJHWWD VDUj SURGRWWD LQ YHUVLRQH \*  
ROWUH FKH VWUDGDOH 4XYHODF RWR DRVDWPD KL XQRP K GXH  
EDWWHULH FLDVFXQD GDXWR:GRFSDUSXOMWLYDPHQWH GL R NP SXz  
ULFDULFDUVL LQ RUH GD XQD QrupDOH SUHVD GRPHVWLFDR QHOOH FRORQQLQH \$& 3URJHW  
(OHWWULFDUV KD SHQVDWR DQFKH DO FRPIRUW FHUFDQGR GL PDVVLPLJ]DUH OR VSD]LR LQWH  
PLVXUH TXDVL GD VFRRWHU ; ;

/D 0RWRU 9DOOH\ %HQHYHOOL Gç OD VSLQWD D 0

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7XWWL L FRPSRQHQL  
VRQR LWDOLDQL WUDQQH  
OH EDWWHULH OLWLR  
SROLPHUL DVVHPEODWH  
LQ 6YLJ]HUD ,O PRWRUH  
HOHWWULFR GD N: q  
IRUQLWR GDOOD  
UHJJLDQD %HQHYHOOL  
'HO UHVWR L OHJDPL  
FRQ OD 0RWRU 9DOOH\  
VRQR IRUWL ,O  
FRRUGLQDWRUH GHO  
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9HUJ\OD ODYRUDWR D  
OXQJR LQ )HUUDUL H  
0DVHUDWL H FRQ  
O\QJHJQHU  
\$OHVVDQGUR &DVXOD  
KD VHJXLWR 0RQJHWWD  
ILQ GDL SULPL PRGHOO  
LQ VFDOD UHDOL]DWL LQ  
' YHGL IRWR TXL D  
ILDQFR&DU 6WXGLR  
FROODERUD FRQ  
QXPHURVL FRVWUXWWRUL  
DPHULFDQL KD XQ  
XIILFLR D 'HWURLW H

FRQWD GL VEDUFDUH TXDQWR SULPD QHJOL 6WDWL 8QLWL 3HU LO PRPHQWR VWD DOOHVWHQG  
SURGXWWLYH FKH GRYUHEEHUR PHWWHUVL LQ PRYHPHQWR HQWR GLFHPEUH /H SULPH FRQV  
VRQR SUHYLVWH SHU PDJJLR GHO SURVVLPD DQQR

Ë 9XRL IDU SDUWH GHOOD QRVUD FRPPXQLW\ H UHVWDUH  
VHPSUH LQIRUPDWR" 1,MEVDYH\WVHOD  
FDQD<ORX7XEG 9DLHOHWWULFR LWË

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0DVVLPD 'HJOL (VSRVWL  
\*LRUQDOLVWD HFRQRPLFR SUHVVR ,O 6ROH 2UH FDSRUHGDDWRUH HFRQRPLD 4XRWLGLDQ  
1D]LRQDOH 41 FRRUGLQDWRUH &RUULHUH ,PSUHVH (PLOLD 5RPDJQD  
GHJOLHVSrvwl#YDLHOHWWULFR LW

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8OWLPL LQVH &HUF D LQ 9DLH  
(,&0\$ LO IXWXUR YLDJJLD VX  
SLFFROH UXRWH HOHWWULFKH &HUF  
/D 0HJDQH HOHWWULFD VILGD OD 9:,' SULPR  
/D FRPPXQLW\ GHOOD PRELOLWj D HPHVWRQL JHUR ,VFULYLWL DOOD 1HZVOH  
3, 1LX ID O\HQ SOHLQ H PRWR VFRVWLOLEULGR  
&RQDWDWDFLYDLHOHWWULFR LW PRQRSDWWLQL HG H ELNH  
0DFFKLDJH\FROH HOHWWULFKH ERKP GL

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+RPH \$XWR HOHWVWELLQFDW HOHWWULFD D (,&0\$ LO GHEXWWR GHOD QXRYD PLQLFDU GL (OL

\$XWR HO

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2I[WPIXIV UY

(OL (OHFWULF 9HWLDDMXS HPHUJHQWH FDOLIRUQLDQD VSHFLDOL]]DWD QHOOD UHDOL]]D]LR  
GL YHLFROL HOHWWULFL GL XOWLPD JHQHUD]LRQH ± SUHVHQWD DOOD A (GL]LRQH GHOO  
LQWHUQD]LRQDOH GHOOH G(XH\$XRWH GL 0QDYQREUH LO VXR  
YHLFROR GL (S(XWB/86 XQDX[XUPLQLFDH HOHWWULFDH HWWDWD SHU OH  
VWUDGH XUEDQH  
H JXLGDELOH GD DQQL FRQ SDWHQWH \$0

(OL =(52 3/86 ± ULSRUWD XQqFRP XQEBVYRQ FLWRUH GHOTL) :RUOG 'HVLJQ  
\$ZDUG DOLPHQWDR GD FHOOH GL EDWWHULHQDXXQDWWRQRDQDWH  
PDVVLPD GL NP FKH FRQVHQWRQR GL HVSULPH DO PHJOLR OH VXH SRWHQ]LDOLWj QHL  
EUHYL H QHJOL VSRVWDPHQWL XUEDQL /H FDUDWWHULVWLFKH SULQFLSDOL GL TXHVWR YH  
LQ (,&0\$ QHOOR VWDQG GHO GLVWULEXWRUH SHU O]WDOLD ),9( )DEEULFD ,WDOLDQD 9HLFR  
LQFOXGRQR VHUYRVWHUJR DULD FRQGL]LRQDWD WHOHFDPHUD SRVWHULRUH IDUL D /('  
UDJJLR VHGLOL LQ SHOOH YHJDQD H DYYLDPHQWR VHQJD FKLDYH (OL q WUD L 1(9 SL• HIILF  
SXQWR GL  
YLVWD HQUJHWLFR PD DQFKH WUD L SL• YHUVDWLLOL H L SL• FRQYHQLHQWL

3,O QRVWUR RELHWWLYR q ULYROX]LRQDUH L YLDJJL XUEDQL H IDUH LQ PRGR FKH OH FLV  
FKH FL YLYRQR VLDQR PDJJLRUPHQWH FRQQHVVL SHU ULXVFLUH D ULGXUHH OD FRQJHVW  
VWUDGH H O]LQTXL QDPHQWBDVXV /LRQGDWRUH H (2 GL (OL (OHFWULF ±  
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PRPHQWR FUXFLDOH GHOOD VWRULD FDUDWWHULJGDWDD XQ FRQVLGHUHYROH DXPHQWF  
GHQVLWj XUEDQD H GD XQD QRWHYROH DFFHOLDJLWRRH GHO XIDQGLDPHQWR  
± FL WURYLDPR GL IURQWH DOOLSUHQDWH GHFHVLQYMQGDUH LO WUDVSRUWR  
FLWWDGLQR

(OL KD LQROWUH DQXQFLDWR L VXRL GLVWULEXWRUL LQ (XURSD XQD UHWH FRVWLWXLWD  
UHDOWj RUPDL FRQVROLGDWH LQFOXVL DOFXQL GHL SL• JUDQGL GLVWULEXWRUL HXURSHL (  
PLFURPRELOLWj FKH VRQR DPSLDPHQWH SUHVHQWL LQ GLHFL SDHVL \*HUPDQLD \$XVWULD  
6YLJ]HUD ,WDOLD 3DHVL  
%DVVL %HOJLR /XVVHPEXUJR 6SDJQD 3RUWRJDOOR H \*UHFLD

,Q ,WDOLD FRPH DQWLFLSDWR LO PDUFRORJQHVJHJUDOMEJLWR GDOOD  
SUHVHQWH VXO PHUFDWR GHOH ELFL HOHWWULFKH 6VDRRWHU HOHWWULFL H PLQLFDU HO  
HQXVLDVWL GL SRUWDUH LQ ,WDOLD (/ XQD PLQLFDU HVFOXVLYD VLD QHO GHVLJQ FKH  
SUHVWD]LRQL FKH VL GLIIHUHQ]LD FRPSOHWDPHQWH GDOOH YHWWXUH SL• HFRQRPLFKH  
DG RJJL VXO PKDFDWRUPDWR LO &DZLRL \*L,9VWL

, SUHRUGLQL SDUWLUDQQR GD GLFHPEUH PHQWUH OH FRQVHJQH LQLJLHUDQQR D SDUV  
PDUJR SUHVVR OD UHWH GL ULYHQGLWRUL LQ ,WDOLD ,O SUH]JR GL YHQGLWD q GL  
IUDQFR FRQFHVVLQRDULR JLj FRPSUHQVLYR GL HFRERQXV VHQ]D URWWDPD]LRQH

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4VIZMSYW EVXMGPI 2I\X EVXMGPI  
6;) MRZIWXMVp QMPMSRM TIV VIEZMEKMYRIP HEPP~YWGMXE HEP KEW EPPI  
TEVGS ISPMGS MR 7MGMPME STTSVXYRMXp RIPPE QSFMPMXp IPIXVMGE

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\$ 6 U Q3ULYDF\ &RRNLH 3ROLF\  
8IILFL 9LD \$QWRQLR \*UDPVFL &RUPDQR 0, ,WDO\  
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## (LFPD LQ DQWHSULPD HX PLQLFDU HOHWWULFD (OL

3URGRWWD GD XQD VWDUWXS FDOLIRUQLDQD VDUJ G

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'XH 5XRWH

\$QFPD VLFXUH]]D H  
WHFQRORJLD QHO IXWXUR GH  
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6XJJHULVF6FULYL DOOD UH0VQI

,QG XVWULD  
(\*DS SLDQR GD POQ  
HVSDQVLRQH LQ FLWWj ,WDOI  
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1DSROL \$QDV XOWLPDWL OD  
DOO LQWHUQR \*DOOHULD 9LV

3URYH H 1RYLWj  
'DYL%URZQ 6SHHGDFN \*7  
SULQFLSHVVD GH0 5DQK &D  
6KRZ

8QD OX[XU\ PLQLFDU HOHWWULFD SURJHWWDWD SHU OH V  
SDWHQWH \$ (OL =HUR 3OXV q LO YHLFROR GL SXQWD GL (C  
&DOLIRUQLD VSHFLDOL]]DWD QHOOD UHDOL]]D]LRQH GL YH  
RJJL QHO FRUVR GL (LFPD O (VSRVL]LRQH LQWHUQD]LRQD  
QHL SDGLJOLRQL GL 5KR GL )LHUD0LODQR

9LQFLWULFH GH0 ,I :RUOG 'HVLJQ \$ZDUG OD PLQLFD  
DYDQ]DWH FRQ XQ DXWRQRPLD PDVLPD GL NP /H FDUD  
HVSrvwr QHOOR VWDQG GH0 GLVWULEXWRUH SHU O ,WDOI  
VHUYRVWHUJR DULD FRQL]LRQDWD WHOHFDPHUD SRVWH  
YHJDQD H DYYLDPHQWR VHQ]D FKLDYH

,O QRvwur RELHWWLYR q ULYROX]LRQDUH L YLDJJL XU  
YLYRQR VLDQR PDJJLRUPHQWH FRQHQVVL SHU ULXVFLUH D  
O LQTXLQDPHQWR KD DIHUPDWR ODUFxv /L IRQGDWRUH H  
FUXFLDOH GHOD VWRULD FDUDWWHUL]]DWR GD XQ FRQVLC  
QRWHYROH DFFHOHUD]LRQH GH0 FDELPDHPHQWR FOLPDWLF

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/R VPDUWZDWFK FKH PLVX  
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2IIHUWD &OLFFD TXL

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TXHVWR LQWHJUDWRUH

6SLUXOLQD)LW LQ IRUPD

6723 IDPH QHUYRVD  
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QHFHVVLWj GL ULSHQVDUH H UHLQYHQWUDUH LO WUDVSRUW  
(OL XQD PLQLFDU HVFOXVLYD VLD QHO GHVLJQ FKH QHOOH  
GDOOH YHWWXUH SL• HFRQRPLFKH SUHVHQWL DG RJJL VXO  
)LYH LO GLVWULEXWRUH LWDOLDQR GHO PDUFKLR

, SUHRUGLQL SDUWLUDQQR GD GLFHPEUH PHQWUH C  
SUHVVR OD UHWH GL ULYHQGLWRUL LQ ,WDOLD ,O SUH  
FRQFHVVLRQDULR JLj FRPSUHQVLYR GL HFRERQXV VHJD U

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8QR VX QRQ XVD OD FLQI  
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%ORFFR DSS 7HVOD GHVFLQ  
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8QR VX QRQ XVD OD FLQI  
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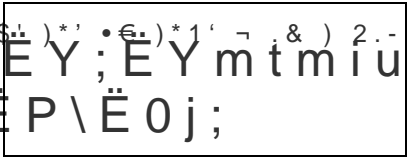
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;iIP¥É\m[HiPÉHÉjDH\;iPÉjmYYÁH\HiNP;¥É^YIiHÉ[PIP¥ÉM;XHÉ\HsjÉHÉM;DPYPÉfi^[HjjH

• YPrH mDYH;iH¥É.I;i;DHÉ³ \HY'!ÉiH;II^iPÉ[^FmY;iPÉ\^Éj^AÉ\^rP jf;\FP | • DDHjj^É NH\XP;  
fiAi;DfÉ . | ! ^CPYPI?¥É 1 .fÉ;ffi^r;ÉDVÉ | ! .I;f;

^CPYPI?ÉHYHIIiPD;¥É;ÉPDI;DHÉ³ \HY'!É PÉj^AÉPYÉ,)äÉ  
•}•~ÉPYÉFHCmII^ÉFPÉ YPÉP\ \HYÉ••€ÉMP\pjd;ÉPYÉiHNP[HÉFPÉ[HiD;I  
;\IHfiP[;ÉHmi^fH; á /HjY;¥ÉPÉFPfH\FH\IPÉFHYY^ÉjI;CPYP[H\I  
DiH;xP^HÉFPÉm\ÉD^[PI;I^ÉFPÉi;ffiHjH\I;

•É ^rH[CiHÉ•É~³iHF' NH\XP;É.I;f; á \HiNP;¥É ;YDXÉ-H\Hs;CYHj;É5P;ÉYPCHi;  
D^[m\;YHÉ;YÉfi^NHII^ÉH^YPD^ÉFPÉ Hm\p

^IH\mi^ÉiPjHir;I^É;PÉ\^jIiPÉ;CC^;\IPÉ^P  
P\M^i[xP^PÉr;PÉ;YCP\FHrRx^iÉ  
^NP\

á mDYH;iH¥É.I;i;DHÉ³ \HY'!ÉiH;II^iPÉ[^Fm  
\^rPI?¥É\^ÉP\É\^jIiPÉfP;\PÉ\HPÉfi^jP[PÉ

[^CPYPI?

á ^CPYPI?¥É 1 ;fÉ;ffi^r;ÉPYÉfP;\^ÉIiPH\;Y

³iHF'

á \HiNP;¥É.I;i;DHÉ³ \HY'!É.HII^iHÉf;N;[H\II  
fHiÉHrPI;iHÉfHiFPIHÉFPÉr;Y^iHÉYm\N^É\

• YPrH  
~•I}, \HiNP;¥É.I;i;DHÉ³ \HY'!É P  
f^jjPCYPPI?ÉDOHÉ\HYÉ•}•€ÉMP  
[HiD;I^ÉImIH;I^  
~•I}€^CPYPI?ÉHYHIIiPD;¥É;É P  
FHCmII^ÉFPÉ YPÉP\É;\IHfiP[;ÉI

á \*YIÉ \HiNP;¥ÉMP\;\XP;[H\I^ÉF;É HP¥É FfÉ

á \*YIÉ \HiNP;¥ÉMP\;\XP;[H\I^ÉF;É HP¥É FfÉ

á \*YIÉ \HiNP;¥ÉMP\;\XP;[H\I^ÉF;É HP¥É FfÉ

á \*^sHijO^fÉ mjli;YP;¥ÉDYPH\IPÉfi^IHjI;\^É  
.OHYYIÉÀ;\FiH[^ÉP\ÉD^f;N\PHÉF;rrHi^ÉN

á \HiNP;¥É.I;i;DHÉ³ \HY'!É.HirHÉm\;É[;NNF  
jmYYHÉiHIPÉHYHIIiPDOH

á 0H¥É DHiÉFHDPFHi?ÉjmYY;Ér;Yml;xP^H\I  
FHYYÁ;FHNm;IHxx;ÉFHYYHÉiPj^ijHÉfHiÉI

é /HjY;¥ÉPÉFPfH\FH\IPÉFHYY^ÉjI;CPYP[H\I^ÉHrPÉ;¥ÉYPrH;DHÉ³j^AÉY;IÉ PÉj^AÉPYÉ,)äÉF  
DiH;xP^HÉFPÉm\ÉD^[PI;I^ÉFPÉi;ffiHjH\I;\x; •}•€ÉMP\pjd;ÉPYÉiHNP[HÉFPÉ[H

\HiNP;"YIiH -HNPjli;xP^HÉ/iPCm\;YHÉNPÉ"YIiHÉLÉm\Éfi^NHII^É  
PIHII^iHÉihj^j;CPYH; -^[\; FPÉ \^r;IPrHÉ\*mCYPjOP\N^É  
PDOHYHÉ mHiiPHi^ \É^É~†±•}~„ÉFHYYÉ•~^~•^•}HÉPI^iP;YH;  
FPI^iH! -"É\^É•f~•f ;\^Éf;iHÉFHYYÉ\^jIi^É\His^iX  
\^r;IPrHÉ\*mCYPjOP\NÉjiYÉ»ÉrPÉjHYIÉ ;F;Éjf;¥ÉrP;ÉFHPÉ\*;^F^Y^P\p¥  
sss^P\^r;IPrHfmCYPjOP\N^P^•É»É PiH\XH

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### XO·9Gg\·)Xkh

(OL (OHFWULF 9HKLFOHV VWDUWXS HPHUJHQWH &DOLIRUQLDQD VSHFLDOLJJDWD QHOOD UHD HOHWWULFL GL XOWLPD JHQHUDJLRQH GL PHJJL SUHVHQWD DOOD A (GLJLRQH GHOOÉ(VSRV, LQWHUQDJLRQDOH GHOOH GXH UXRWH GL 0LQDQR LO VXR YHLFROR GL SXQWD

GL&RPXQLFDWR 6WDPSD | 0LQDQR WRUL

-CGMXO·OX·jk\·d

(OL (OHFWULF 9HKLFOHV VWDUWXS HPHUJHQWH &DOLIRUQLDC HOHWWULFL GL XOWLPD JHQHUDJLRQH GL PHJJL SUHVHQWD DC LQWHUQDJLRQDOH GHOOH GXH UXRWH GL 0LQDQR LO VXR YHL PLQLFDU HOHWWULFD SURJHWWDDWD SHU OH VWUDGH XUEDQH =(52 3/86ª XQ PLFUR (9 YLQFLWRUH GHOOÉL) :RUOG 'HVLJQ \$: EDWWHULH DO OLWLR DYDQJDWH FRQ XQÉDXWRQRPLD PDVVL PHJOLR OH VXH SRWHQJLDOLWç QHL YLDJJL EUHYL H QHJOL V: SULQFLSDOL GL TXHVWR YHLFROR HVSRVWR LQ (,&0\$ QHOOR )DEEULFD ,WDOLDQD 9HLFROL (OHWWULFL LQFOXGRQR VHU SRVWHULRUH IDUL D /(' D GRSSLR UDJJLR VHGLOL LQ SHOOH L 1(9 SL» HIILFLHQWL GDO SXQWR GL YLVWD HPHUJHWLFR PD ,O QRVWR RELHWWLYRª ULYROXJLRQDUH L YLDJJL XUEDQL YLYRQR VLDQR PDJJLRUPHQWH FRQQHVVL SHU ULXVFLUH D UL O LQTXLQDPHQWR KD DIIHUPDWR 0DUFXV /L IRQGDWRUH H PRPHQR FUXFLDOH GHOD VWRULD FDUDWWHULJJDWR GD XQ H GD XQD QRWHYROH DFFHOHUDJLRQH GHO FDPEDPHQR FOI DOO XUJHQWH QHFHVVLWç GL ULSHQVDUH H UHLQYHQWDUH L( DQXQFLDWR L VXRL GLVWULEXWRUL LQ (XURSD XQD UHWH F LQFOXVL DOFXQL GHL SL» JUDQGL GLVWULEXWRUL HXURSHL G SUHVHQWL LQ GLHFL SDHVL \*HUPQLD \$XVWULD 6YLJJD 6SDJQD 3RUWRJDOOR H \*UHFLD ,Q ,WDOLD FRPH DQWLFLS ERORJQHVH ),9( UHDOVç JLç SUHVHQWH VXO PHUFDWR GHOO HOHWWULFKH É6LDPH HQXVLDVWL GL SRUWUHLQ LQ ,WDOLD QHOH SUHVVDJLRQL FKH VL GLIIHUHQJLD FRPSOHWDPHQWH ( RJJL VXO PHUFDWR KD DIIHUPDWR LO &(2 GL ),9( )DELR \*LDV PHQWUH OH FRQVHJQH LQLJLHUDQQR D SDUWLUH GD PDU ,WDOLD ,O SUHJJR GL YHQGLWDª GL HXUR IUDQFR FRQF VHJJD URWWDPDJLRQH

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6IRJOLD O DUFKL

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·pOEG\·EO· \M\h

# - \hjOGZO

6LDP R DO ODYRUR SHU RIIULUH D WXWWL XQÉLQIRUPDJLRQ  
JLRUQDOH /RJR V GD VHPSUH JUDWXLWR ,Q TXHVWH VHWW  
ULXVFLDPR D JDUDQWLWL WXWWR TXHVWR JUDWXLWDPHC  
ULGRWWD D FDXVD GHOOH FRQVHJXHJH GHOOÉHPHJHJQJD  
VRVWHQHUH LO JLRUQDOH RQOLQH FRQ XQ SLFFROR FRQWU  
\*UDJLH

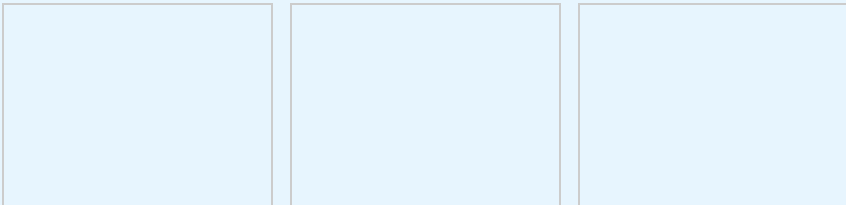
6FHJOL LO WXR FRQWULEXWR

¼ ¼ ¼ ¼ ¼ \$OW

7ZLW )DFHER

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'·μ,O:dgG·OX·4Gg\XO·C\YYGgCp:ZOgzh\·G OWG::·



É%HQWRUQDWD (,&0\$ RYHLLFROSLURIPPHUFLDO6DOHJWHUVDOWL JUDGLQL H SDVVDJLL  
IXWXURÌ ,QDXJXUDWD GDEXWWDQR LQ (,&0\$ 3DHUQQLFW VX JRPPH H WXEL 6SLQWR  
(GLJLRQH GHOOÉ(VSRVLYHPCUHH SL> HVVHQJLDODSFKHLGDJOL LQDUUHVWDELOL VXFHVVVL  
LQWHUQDJLRQDOH GHOOÉFRKFLBDRWML FKHLFQGLVWHGGSWH JOÉXQLYHUVR H%LNH  
KD DSHUWR D )LHUD 0LGSBDMRUL GHV VHWWSURQLVDRDPHLWDRWDUDH LO JUDQGH  
FRPPHUFLDOH R UDFLQ\$XEELFR GL (,&0\$

&XJJLRQR LQDXJXUDWD XQD V  
QRWR DWWLYLVWD H IRQGDWR  
6WUDGD 3UHVHQWL LO SUHVL  
GHOOD 9DOOH GH 7LFLQR 2L  
VLQGDFL ORFDOL

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| 6RFLD6OXWH

6L FKLDPD /ÉRUD FDP  
VXR SHUFRUVR VDEDWR  
QHO QHJRJLR GL SHVFD  
FDWHQD IUDQFHVH GL  
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0HWHR 6LQ



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