
Fenntarthatósági Jelentés 2006

Közös célok, közösségi sikerek

A GRI G3 irányelvek alapján

6. évi YnYh

Az elnök-vezérigazgató levele

Kedves Olvasó!

Az elmúlt évek során szinte már hagyománnyá vált, hogy a YnYg_ f z h z h U k e z [' Y [n f V y b Z f b b h u f h U k e z [] ' Y Y b f g V y b ' Z c [' U ^ _ ' g g n Y Y ' n ' f j] ' f j ' Y o n g f [Y] o _ Y i z Y f Y X a f o n Y] b _ Y h U \ z f a U j d [] f f f [U n X U z z [! !] z f g U X u c a ! ! _ ' f o n Y n Y h i a Y b h f b ' 5 ' Y Y b f g h i X f b U ; ' c V U ' F Y d c f h [' b] h U j Y \ U f a U X [] Y b Y f z V Y C e j f i F ÷ ' ' E] z b m j Y] b Y _ a Y [Z Y Y ' Y b _ f g n Y h i _ Y ' ? ' X Y f g _ b _ z \ c [m A U] n b f c f g z [' d] U j Y n Y h ' i z j _ ' n f g] f g] b o z f a z V U e j g n c [z ' h u k e z] f o h U z f g U X u c a ' Y [f g n b Y _ ' c V ^ j ' Y f f X Y _ f V b X c [c r i b _ ' 7 g _ V g a] b _ g f [Y i z \ U f _ c b m g z [c h f g] b o c j U j ' h i X z g h b n ' h i b _ [n z Y] b _ b Y ' A] b X Y b ' Y '] b h Y h V y b ' 9 n Y b ' h f Y _ j f g _ b _ ' g g n Y g Y b [U Z f b b h u f h U k e z ^ ^ X f g Y j f j Y ' 5 n ' n Y h j g h U f [] z b _ V U b ' a Y [Z c [U a U n c h i d f c f] z g c U h U Z f b b h u f h U k e z [] a Y [_ ' n Y b f g j a] b X Y b ' Y f ' Y Y b Y f ' g h z U a] g z a c a f U Y [n f f Y a _ j f ' Y g n] Y b b Y _ b f _ ' n Y Y h Y b g f [f h U \ c g g n _ h z j _ g] _ Y f Y f f g f V y b ' 6 t a c a ' Y b b y z \ c [m i r h U h x b ' g z a z f U] g V] n c b n h U Y Y b f g h u f h U a U

; U n X U z z [] g h U]] z g j b _ b Y a V g U _ U a _ ' X f g _ b _ f g V Y Z ! H h] b _ g z a z f U z c b t e g X Y U z f g U X u c a ' g n Y a d c b h z V C e g Y a ' Y \ U n b [c \ U k e 5 \ c m z U X c h i f f f \ Y n i a] b X Y b _ Y ' h i U h ' f f f _ Y h _ Y ' a Y [H Y f a H y b _ b _ ' 9 H Y _] b h Y h Y b] g d c n [] : f j Y h n z f h i b _ ' 5 ' a] b X Y b ' Y f ' Y Y b Z f b z \ C e Y f _ g j Y f g Y b n i ' Y b f f Y Z W ' n Y i z [U] b _ V U b ' a Y [f j h i _ U j Y n Y h ' d c n t V C e] 5 n f j Y g V f c _ b U _ a Y [Z Y Y ' Y b U V Y] f Y Y _ - i ! _ U z U h 9 6 + 8 5 d Y X [] % ! _ U ' b ' j Y _ Y X Y h i

5 n Y ' n ' f j Y [n] _ Y [b U] m W ' a f f Z ' X _ ' j Y j c h U A U] n b f H Y Y _ c a ' B n f i f g U H A c V] Y A U] n b f c f g z [' F h ' a z f V Y g % / b ' f h Y ^ h i Y [m i g ' f g y ' 5 n ' g g n Y c j U X z g V f U z \ c [m c n b b] b h [!

f z ' h z j _ ' n f g] z ' U U t e h \ c r i b _ ' f f Y z U a Y n b Y _ Y ' b n i] h i [n z i ' Y] b _ z f g j f o n i g y] b _ f g i a i b _ U z f g U] b _] g j f f n f _ Y \ Y h _ ' & \$ \$ * ! V U b i ' Y g g c f V U b U h f f f _ Y g b f g j f g ' [n z f a Y [h u f z g i Y f ' Y Y] b ' i ' a z f f Y n \ Y h Y _ j c h U _ U h] b h [f z V C e Y g ' d c n [] : \ U z g U] ' 5 n Y f Y X a f o n Y g a _ ' X f g j a Y Y h i z b t e g j g z a i b _ f U U ' c [g n U V z n c _ b U _ j U C e a Y [Z Y Y f g z U a] Y n Y Y b [Y X \ Y n Y b U Z : n b a U h e g j f g \ U f _ c b m Y ' Y b _ f n f g] : ' [[Y h Y b _ ' b n j j] n g [z C e _ & \$ \$ * ' Y Y f b c n b b h u z V g U X c e j g n Y f n X f g y _ Y h U n c b c g t e h i U a c b h ! b Y [f C e] Y z b r j z ' U U h i b _ b z z a Y n Y _ b f ' U Z [[Y h Y b j] n g [z U h g c f z b Y X X] [' a f] b Y a ' Y \ Y Y h i a Y [z ' U d h u b z \ c [m U _] z h Y h g Y _ a Y [Z Y Y _ U b n ' h e h i Y ' Y b g n c [z ' h u z g b U _ ' 5 n ' [[n i _ U d ! V g c U V U b j] n g [z U h] b X i ' i z a Y n b Y _ g c f z b V] n c b n g \ z b n g g z ! [c _ f U X Y f ' h z f o m U _ c b h c ' _ ' f o n Y n Y h i b _ b f ' ' J z U g n f d f g _ f o h U V Y g ' Y Y b _ f n f g j f g ' c [] a Y [Z Y Y f g Y] z g z b U _ f f X Y _ f V b ' g z a c g] b h f n _ Y X f g h \ c r h i b _ f g _ f g n ' _ b _ a f [' a Y [\ c r b]

H z f g U X u a] Z Y Y ' g a Y [_ ' n Y b f g _ b _ U _ c f j z \ U h e W z z U U r h U j z ' U U t e b V Y ' '] g a Y [a i h u h _ z f g U r h i a i b _ U z f g U] b _] g j f f n f _ Y] ' 5 h z f g U X u a] f f X Y _ Y _ g Y [b f g y f f X Y _ f V b _ ' ^ d c] h z _ f g g n U z z n e z g c _] U X z g f U] g j g n _ g f [j c h i & \$ \$ * ! V U b U _ c h i _ a Y [f g V c V g z t e h i _] U G c _ g n b _ g f [] D c] h z h U G n c V z] g 7 \ U h z h j U U a] b h i U A _ ' X f g j ? C e Y Y h i

5 n Y g f m i [m i b ' g f] f z b h j z ' U U j f f n f _ Y o n g f ' a Y [H Y f a h f g y ' f f X Y _ f V b Y] b X t e h i _ U f g n U U X U h a i ' z a _ i V c h z U a Y n b Y b ' U a i b _ U z f g U _ ' _ ' b V ' n ' h z f g U X u a] V g c d c f t e _ d f c V f a z] U '] g a Y f Y X \ Y h Y _ a Y [z U n c _ U h _ ' _ ' b V ' n ' Z a Y _ f g V Y g n f [Y f g g c f z b z h f \ Y h] _

? Y n X Y a f o n Y n f g y] b _ Y] g a Y f g y _ f d d U : j z f c g j x b _ c f a z b m U h z h U ' f j Y b Y _] c g n z g f U _ Y f ' ' B 6 Y Z [U X C E A i b _ U Y n i X t h & \$ \$ * ! V U b j z ' U U h i b _ b n i f f i ' 5 V f z C E] n c h i g z [z ' h U _] Y a Y f g y _ Y f ' h U h c h i c b] f g j a i b _ U Y n i f Y h ' g g n Y [n i n Y h f g h g y] h i 7 g U z X f g j a i b _ U Y n i d f c [f U a g c ! f o n U z U a i b _ U j z ' U C E _ Y h f f ' f Y h _ ' f ' a f o n Y] Y n i [U a U j b

&&'5 'Ybhfgr



5'ly Unjif&\$!)' g'HzfgUXa]
fg?' fbnYnYj fXYa]>Ybhfgr
i hzb &\$*\$!cgblldzf]fj f 'U
Jz'UUVgdcdfch]ga fhY'Yg' f Yb
Ya i hUCE YbbhUfA.UCEz []
>YbhfghYgn' b_\`cmzZfYh j f
Uh'fXY' X _grza zfu'5'Ybhfgr

_fgn'fgY'gcfzb'hi fY_YXh b_U; F≡ ']fzbnYj Y]YbZc!
'UfU_VYhUfzgzfU'c[mUhY_fgn' h>Ybhfgr]bf']b_zW'
zhzhUkCEY'Yg' f 'fgU X]z'UkCEY[nrb'5; F≡ ha i hUCE
" ggnYggf[fVyb'6Z gn]bYbU_Ua Uthi _"
5n]bZfa zVUCEUca _" n'fgY_cfUY'Yggf[fYZU'Yyb!
h gfl fY'fgUZYbbhUfA.UCEz []_cbYI hi gU'YnYrhi _U
'\Ub[g' nti'femj Yg'Y'Ybhfgr b_Z' XfUh]fYfYa Yb'
A U[nufcfrz[czZA UWXCE]zhfgrA cblYbY[fCE]hUfUa zVUb
UWf[Vgdcdfhgrc[z' huzg]fY' f_Ybngf[fhZ'X]Y UZYbbhUfA
'\UkCEz ['\zfa Ugd]fY'a Ybhfgr'gnYf_YgrhY"
5'>YbhfgrYb Y[n'fgrhYbYa 'gnYfYdY'by'_Uchb hU] j z'UkCE'
UXU]za YnY'fY' f_Ybngf[YZYbbhUfA.UCEz []gnYa dcbhVCE'
bYa 'fY']bYh' _Y'Ybhb'gY_za zgf'grhU' UUV_Uj]nVCE'
gcfzb'gnYfYhYj z'UkCE' UXU]za YnY'ZYbbhUfA.UCEz []
'\Uzgd]hU'_fg W]Y_VybZc[↑_Y'Ya Yrb]'5' hU] j z'UkCE'
UXU]grc[z' huzggU'_UdVgC'Ureg'\zbrneggz[U]a]UthY[nYg'
YgY'Y_Vyb']nzfCEU['Bnfh'UXUc' _Y'Ybby'_a Y[za YnYhUh
UXcthfgrY'bf' Yn' b' "9rhu'U'zbrneggz[chUchbVUb]]nY'
gn' b_Zc'cnUregLb'a Y[gn' bYfb]"

5'HA cV]Y&\$*\$!cg]bY[fzVCEU'Y'Ybhb'gj z' hcrzghY'YbYh
UA U[nufHY'Y_ca 'Bnfh'a fYfY'YbZUXU]U]Uz'a YnUchb!
VUb Vgdcdfhgr]bYb VgU'_gnYf_YnYf]fgbYa 'a fYfYj z' hcrzgh
'Y'YbYh'5n'UXUc'_cfzVW]fj Y'_Y' h' fYf' " ggnY'Ugcb'z!
gU'gcfzb'Yn'a]bXYb_fddYbZ[mY'Ya WY'j YbX' 'gnYa dcbh'

>Ybhfgr b_Vyb'hi fY_YXh b_c'nb]bZfa zVUCE' " n'fgfYfZ
a YnY'_a]b' gfl fY'fga Y[Vh'UkCEz [z'fUj cblh'cnCEb'
_]Y'YbYh'Yh' _z'c[mUc'_UhU'Udggz[fUzYga Y[Yggf[fY'
fg' " ggnY'Ugcb' h'UkCEz [fUj cblh'cnCE]fzbra i huzgc'_bu'
a Y[Z'Y'by'_I' [n'ubU'_cfY[mYgYgY'Y_VybU'_cfzVUb'
U'_Ua Uchh'fg'CEVY] z'h[nbl'_cf'Urc'_U'_UdVgC'Ureg]bZc!
a zVUCEUhi'_Urc'_j z' hcn'Uhb'Zbrneggz[U'fgU>Y'Ybhfgr'_ bnh'
bnY'V'\Ugrbz'\UkCEz [UWf' zVCE] 'a Y[]ga fh' b'_"
5']b_Y_V]rcbrnYgY'Y'YbY'fYfYa gnYf' Yb'U'Y[Z]ggY'W'
UXUc' fU'i h'U'U'z'La]h'U'c]j UgdU'_gZ[mY'Ya WY'_Y'
j YbbY'"<gg' _fgfYa f'^_z'c[mU'h'fY'Yb'f'hd] V]z!
'zgdU'Uj]z[cggz['fg]X' gnYf' gfl 'U'UdYj Y]gnYf]bY'z'f U'
U'7f[Vgdcdfhgrc'cn'nb'Y'bnY'Y'z'UXUc'_Uh'V'c'Vg'z'hi b'_Uh'
fXY'_X'_fYbXY'_Yn'fgfYfZ'a YnY'_gY['fYbY'_UZ'a Yf' h'
_fY'fgY'_a Y]j z' Ugrc'z'gz'Vubz'Ugn'_gfl Yg]bZfa zVUCE'
a Y[huz'z'gz'Vub' "5']Y'Yggf[V]nrcgZgd]fY'fY'fYb]ga fh'
_g' zZ [[YhYb'\Ufa UX]_Zf'_ " nY'a _" X'fg'hj Yh' _'
][fbnY'Y'>f']gU?x J9H-B9A <i b[z'fUj]ng[z' hUa Y['
U'Y'Ybhfgr'fg'bn]Uh'cncthiU'U'U'U'g'YfYd']bZfa zVUCE'
a Y[Vh'UkCEz [z'fCE'5n'Yff' _gn'CEhU'• gth'zbrn'U'f'U'• gth'g'
Vh' n'Z'YnY'Yb' huz'\UkCE

- 5'>YbhfgrYb'gnYfYd' UXUc'_VgdcdfhgrZgd]fY'X' gnU'_fg'
Z'fzgd]gnYf]b'ht
- U&\$*\$!cgd'fbn' [n'fj' fY'f'a Y[Y[nYn'_U'U'U'z'f]fj j Y'Z'
j cblh'cnCE] U'XUgz []UXUc'_Uh'v] Yg'Y'YbhfgrV' "
származnak
 - U'z'fgU'Xa]UXUc'_Y[n'f'grh'U'v] Yg'Y'YbhfgrYb'
_" n' 'fY' _za zgf'grh'U'7gdcdfhgr'VY'"]UXU]grc[z' huz'
h'zgc'_U'U'z'z'b' Yf' 'fY'_VY'f'd'f'gY
 - U'_ " fbnYnYj fXYa a Y'_UdVgC'UregUXUc'_U'
7gdcdfhgr'VY'"]fYbXgnYfYgUXU]grc[z' huzg]Z'cnb'
a UhYfY'Xa fbnY'f'bh_Yf' 'fY'_gnYfYdY'fY'f'gY

5'YbhfgrZ'YnY'Yb'f'bhU'_j Yh'Yn' f'fgnY_YhZ'X]Y.

; F≡ ' ' a ff grza c_	>YbhfgrY'Ya Y]z'U'U'z'_Y[f'grh' f'g'zj'_ " n'fg]gd'VW]i' ga ff grza c_ UY[CE]z' gnYf]b'ht
6Yj Ynfh	5n'Yb' _]j YnYf] Uh[U'kCEY] Y'Yz'gnU_a U]VY] YnYh' U'Y'Ybhfgr' "
5'j z'UUVgdcdfh	6Ya i h'uh'cnz'gz'Wf] h' fYf'Y'z'z'c'f'z']CEU'7gdcdfh' U'X'cb'cg]gnYf' YnY'Yz'U'7gdcdfh'gnYf] Y! nYh]Z'f'd'f'gY'z' n'Yz[U'z'hu] j z'U'U'c'_z]bZfa zVUCE'U'Z'g j YnY'f'g' 'zy[n]YnYh' '6]rc'htoz[z' f' Uh[U'kCEz [z' Y' [nY' '6]rc'htoz["
Dc']h' z' z'g'f'U'f']z'_	5'Jz'UUVgdcdfh'U'chb'a Y[_" nY'f'gY]z'La YnY'_fY' f_Ybngf[_b'_U'U'z'z'h'_fdYn'_a]bX'U[Uh' XUgz []za]bX'U'z'fgU'Xa]za]bX'U'_ " fbnYnYj fXYa]fY' 'Y'Yb'
A YbYXnga YbhfYbXgnYfY'_	5'Jz'UUVgdcdfh'U'chb'Z'cnb'a Uh]i' Z'Y' 'gj z'U'U'f]z'bnz'gz'f]z'bnz'gz'fYbXgnYfY'f'a]b' gfl'! fg'_ " fbnYnYj]z'bnz'gz']a YnY'_Y'Ybhfgr' b'_a Y[Vh'UkCEz [z'bu'_Y[n]_U'U'U'd]f'f'f'Y'Yb]h'_ "
v'fXY_Y'hZ'Y'_	D]U'V]f'g'bYa 'd]U'V]f'XY_Y'hZ'Y]b'_Yn'_U'dVgC'_U'kCE]bZfa zVUCE'
Hj' f_Ybngf[Y'_U'ZYbbhUfA.UCE'	5'fY'Yg'ha f'bn'b'_]f'f'Y'_Y'Yh' gfl' f'Yb'_U'U'z'z'h'_fdYn' 'f'fg'za Yn'U[Uh'XUgz []z'z'fgU'Xa]! gncV]z']g'fgU'_ " fbnYnYj fXYa]UgdY'_h' g'gnYf]b'Yf' 'h'U']c'z'gdU'
Z'^ X'fga Y[_" nY'f'gY]bY'_h'_f'VYb'	5'gn'j Y[WYb'Y'_Z'f'X']CE'j]X'f'gY'_a U[nufz'n'U'U'
F']j]X'f'gY'_Y[mYf'_Y'	5'Z [[YhYb'\Ufa UX]_Zf'_z' hU'_]V'c'Vg'z'hc'ht'U'• gth'gz'La Yn'U'\]Y'Yggf[Yh']j U'ch'ht'hi'_f'rb]"
Hb'• gth'g'	

5>Ybhfgyb'gnYfYd' UxUc_\YmYggf[fffhUhUXUgnc!
 [z'kUzghV]ntcgkEgnYfj YnYh_Y YnYh]Z'Y' gggf[Yhj z' UHU_ "
 5'&\$\$*"fj]: YbbhUFA.UKcZ[]>Ybhfgy_fgnYfg_cfu&\$\$(!
 Yg>YbhfgygnYf_YnYhYj Ythi _Uldi 'ztcj zVVFU]gVYi 'h nj Y'
 a Uj i b_YfUZYbbhUFA.UKcZ[\zfa Ugd]'fY'gnYf]bh]hU] c!
 'zg'fgUAY'Yg_' f g'f['a Y[j UCEjzgzha]bX'Z' XfU'h]za]bX'
 U_" n' hUXUc_\Y_]bYhYVYbzZ'j z' Uj UUbU_bY\Yfgf[Y]h
]gzLa]hUhY[mYgUXUc_\VYa i huzgz\cnUhiz hUzVUb\Ugn!
 bz'h\zfa 'fj Yg]X hUFA 'gcfzb UWy[VgdcdfhgnYf_YnYh]
 fg" ggnYhYVY]j z'tczgdU'Y'YbYhY_"
 #bcj Uhj]bZ!_ca a i b]_zVCEj z' UUmVgdcdfh_fbh! 'Ua Ym
 UhzfgUXUa]Z'Y' gggf[j z' Uzgh]gZbrcgZ'UXUzbu_\Y_]bh]
 l'fga]bha Y[\UzfcncE] UhUgz[]gnYfYd' Z'j z' Uhi _U
 ^j]YbYfzVCE]bu_fXY_Y]h]g_fdj]gY' VY'c_]h n'fgfYfg
 a Y[j UCEjzgzh
 5n'f Yg: YbbhUFA.UKcZ[]>Ybhfgha]bXYb'l _'g' fg
 VYg 'l' fXY_YhZ' b_fXY_ XfgfbY_]Yf[h'fgfY'di V!
 'z^'_"
 >Ybhfgy b_YhUXYa UYfU]nzV]CEY[mYVb]Xfb]gYg gcf!
 VUb_Uh]bYhYbYb'di V]z^' _zXYUhYa • h'fj Y_ hUdUgntU
 HU]Uldz'b_cfztcrcldf Xzbngrza VUb fLV"&\$\$d'fXzbnti
 fXY_YhZ'Y]b_ffgfY'dldUfUldcb]g_]UX^'_"

FYa f^_z\c[mU>Ybhfgyj UgzgUgcfzb Uhx b' _Yb'
 a Y[Z[Ua UhCEXcthi[cbXc'Uc_Uha Y[cgrh_z]Y' b_z
 a Y'mY'_" nj YhYb' '\cmz'zfi '\UtoU_bYa VgU_U>Ybhfgy
 Y[mY'gnbj cbUgUWz h'fY'f\Ynz\UbYa UWy[Vgdcdfh
 ZYbbhUFA.UKcZ[]Y]f_Ybngf[fby_'Zfa z'zgz\cn]g'
 : cbrcggrza i b_fUa]bXYb'fXY_ X' jfYa fbnfbY_'a Y[!
]ga YfYgY'l' Z [[YhYb' '\UKEZ\c[mUhdcn]h]zj U[mbY[Uhj"
 9n'fha]bXYb'Uj UgUcth]z'fYa fbnhza Y[_YfYg'gh'fg_fXYfgi
 gnj YgYb Z[Uxi b_UhUzW]Y!a U] Vh Y_Yb.
 fY!a Uj. ZYbbhUFA.Ucgu[4 h'Y_ca "i l

FYa f^_z\c[mU>Ybhfgyj UgzgUgcfzb Uhx b' _Yb'
 a Y[Z[Ua UhCEXcthi[cbXc'Uc_Uha Y[cgrh_z]Y' b_z
 a Y'mY'_" nj YhYb' '\cmz'zfi '\UtoU_bYa VgU_U>Ybhfgy
 Y[mY'gnbj cbUgUWz h'fY'f\Ynz\UbYa UWy[Vgdcdfh
 ZYbbhUFA.UKcZ[]Y]f_Ybngf[fby_'Zfa z'zgz\cn]g'
 : cbrcggrza i b_fUa]bXYb'fXY_ X' jfYa fbnfbY_'a Y[!
]ga YfYgY'l' Z [[YhYb' '\UKEZ\c[mUhdcn]h]zj U[mbY[Uhj"
 9n'fha]bXYb'Uj UgUcth]z'fYa fbnhza Y[_YfYg'gh'fg_fXYfgi
 gnj YgYb Z[Uxi b_UhUzW]Y!a U] Vh Y_Yb.
 fY!a Uj. ZYbbhUFA.Ucgu[4 h'Y_ca "i z
 _cfbnYnYh]YXYa 4 h'Y_ca "i l



Gca cfU]vj l
 9: j YnYf[Uh[UCEYmYhYg
 5'7gdcdfh: YbbhUFA.UKcZ[]GhUy[]UfXY_AYb'
 Uhy'6bY]fAYbY'z'fCEZ'g j YnYh'

Gnca c'zbnj? UHU]b
 Jz'UUh]ZYbbhUFA.UKcZ[]Vgdcdfh] YnYh
 5'7gdcdfh: YbbhUFA.UKcZ[]GhUy[]U
 gnU_a Uj]fzbnkCEU

A vállalatcsoport

3.1 Bemutatkozás

5`A U[nblFHY`ca `7gdcdfhUa U[nblfcgrz[]tjz`_` n'fgj`
 d]UWá]bXYb'gnY[a YbgfVYb'j YnYh `dcnMVCBh`hVY`
 5`7gdcdfhU[]h'fgYnYb`_YfYgrh` `U\UuU]tjz`_` n'fgj`d]UW
 Y`Ygdcdfz`:]EzhiU`_`j Yh_Yn` Wá Yb]ga Yf\Yf]a Y[.
 \hdl.##k k k`a U[nblFHY`ca `i #c`i b_#U[j U`UUr`_`j m
 5`hU[j z`U`Uha`_` Xfgj]Yf` `YfY. A U[nblfcgrz[žA UWXCB]Už
 A cbYbY[fCEfca zb]Už6i [zf]U'fgl`_`fUbu`
 5`Jz`UUVgdcdfh`_` ndcbhU6i XUdYghYb`f`f]grh]bU`_`f`i`)) E
 hUz`UKE

5`7gdcdfhYfa`f`_`Y]Y`f'g'gnc[z`hUz`glj]U`_`UdVgc`Urcg`
 V`j YW]bZcfa`zV]CE`a Y[hUz`UKE`Uj z`U`Uu\cb`Ud`zb`
 \hdl.##k k k`a U[nblFHY`ca `i #gnc[U`hUhg`_`#Zc`XU]`m,
]`Yfj`Y`U`h` [nžf`gnc[z`Urc`cb]g]z`f`_`crCE\UrbU`
 dU`fbYfY]b`_`

5`7f[`h`f`f`b`Y`b`f`f` `V`j`Y`W]`b`Z`c`f`a`z`V]`C`E`U`_`j`Y`h`_`Y`n`
 `c`j`U`g]`U`K`E`\`hdl.##k`k`k`a`U[`nblFHY`ca`i`#c`i`b`_`#
 W[`f`c`f`Y`b`Y]`m

3.2. A Csoport tulajdonosi szerkezete

5`A U[nblFHY`ca `h`i`UXcbcg]gnYf`_`YnYf`&\$\$*!Vub
 fUz`fgUgz[`f'fgj`_`fom`_`brj`_`f`b`Y`_`&\$\$*`a`z`f`V`g` `]z`UdchU`
 gnYf]b]h`U`h`Uz`VW]gnz`r`U`f`_`cg`a`Y[`cgnz`g`h`i`h`U`h`U`

%tZvzrUhl`5`7gdcdfh`i`UXcbcg]gnYf`_`YnYf`	
A U[nblF7ca`<c`X]b[; a V<t`)`-`ž`%`
?`Z`X]`b`h`f`r`a`_`f`b`n`Y`_`	'`Z`i`
9[`n`f`V`	%`ž`*`i`
6Y`Z`X]`b`h`f`r`a`_`f`b`n`Y`_`	'`ž`\$`i`
6Y`Z`X]`a`U[`z`b`g`n`i`a`_`f`m`Y`_`	%`ž`i`
GU`ž`h`f`f`g`j`_`f`b`m`	\$`ž`i`
x`b`_`c`f`a`z`b`m`U`r`c`_`	\$`ž`\$`i`

f ; Yg`r`g`W`U`z`h`i`h`V`Y`g`W`f`j`b`_`Y`f`<U`ž`i`b[`

5`A U[nblFHY`ca `f'fgj`_`f`b`n`i`UXcbcg]f`CEU`_`j`Y`h`_`Y`n`
 `Y`n`Y`b`_`z`f`_`c`r`C`E`U`_`h`
 \hdl.##k`k`k`a`U[`nblFHY`ca`i`#V`Z`_`Y`r`c`_`b`Y`_`#`Y`g`j`Y`b`n`#
 h`i`UXcbcg]g`f`i`_`h`i`f`U]`m



Politikák, stratégiák

4.1. T-Spirit

A jZ`UUhVgcdcfdhUudjYh`fjyf_Y]hUjz`UUh^j _fdYžU
HGd]f]hZ[Ua UmUa Y["5'gfUyf[]UbYa jz`krcdthUhYa`h
fj VybžffgnYh]hUA _"Xfg] ?CEYI Vyb`cj Ug\UhU
\hhd.##k k k"a U[nb]fYY_ca "i #fci b_#xcV#
a i_cXyg_cXYI "dXZ

4.2. A Csoport stratégiája

5'A U[nb]fHY_ca `zfca`d]`ffY`fd]Z`gfUyf[]z`žizLa YnbY_`
ZEi gnzVubUh`fjyf`_YfYa h`b`j`Y`YXfgz`_`gnc[z`huzg]_]z`CE
gz[]`ZEi`gnVub`Ugnf`Yggz`_`Yfa`f`Y`Y/Uh`n`Yz[U`Y[n]f`
\Uyf`cbrnbVz]b]hY[fz`ha _"Xfg]/M`dUbn]Cg]b`j`Y`YXfg]Uzj!
_"n`fgg]`_cbj`Yf`Ybgd]Uw`cb`fgbYa`n]h`n]Uj`j`nt]CE`_`hzb`
5'jz`UUhVgcdcfdhUudjYh`fjyf_Y]hUjz`UUh^j _fdYžU
Vb`Y`Yb`cj`Ug\Uh
\hhd.##k k k"a U[nb]fYY_ca "i #YZY`_Yrc`_bY`_#Zc`XU"j m
\hhd.##k k k"a U[nb]fYY_ca "i #YZY`_Yrc`_bY`_#
j U`U]h]fubn]h]Ug`gfUyf[]U] m
\hhd.##k k k"a U[nb]fYY_ca "i #YZY`_Yrc`_bY`_#Y`Yb]Yg`_j m

9a`Y`Yh]UA U[nb]fHY_ca`j`Yg`>`Y`Yb]fg`&\$*\$`%&!%`"
c`XUzb`huz`" ggn]Zc[`UCE]b`Z`fa`z`VCE]UhU`&\$*\$`"fj`]
gfUyf[]z`CE
\hhd.##k k k"a U[nb]fYY_ca "i #YZY`_Yrc`_bY`_#xcV#
&\$*\$`Yj`Yg`Y`Yb]Yg`S`i`b`dXZ

4.3. Csoport Fenntarthatósági Stratégia

&\$*\$!Vub`Zc`n]hU`CE]ch]U`Z`g`j`Yn`Yf`g`z`hU`&\$*\$!Vyb`
Y`Zc[U`X`ch]7`gcdcfdh: Yb]b]h]h]U`CE]z[]`Gh]Uyf[]U`Z`U`X`U`h]b]U`
a`Y[j`U`CE]g]z`g]U`_`Uh`Y`W`Y`]b]hY[fz`CE]ch]_"`f]bn]n]Y]j`f`X`Y`a`]
Y`Ya`Y`_`Y`Y[n]f`Ya`Vyb`

5'Gh]Uyf[]z`hVY`Zc`n]hU`CE]z`Z`b]r`eg]UW`_`_`g`Y`j`z`f`z`g`_`b`Ya`
j`z`krcdth`_`ž`f`m]huc`_`h`ej`z`V`W`f]U`jg`

- <Uh]ž9!`f`g`b`Ya`n]h`_`n]`gn]Uvz`n]r`ez`g`c`_`b`U`_`
`c[`gn]Uvz`n]j`Y`_`f`z`g`c`_`b`U`_`ž`b`Ya`n]h`_`n]`
Y[n]f`ra`f`bn]`_`b`Y`_`ž`U`ž`b`z`g`c`_`b`U`_`h`f`f`b`_`a`Y[`Z`Y`f`g`
f]`U`h`X`U`g`z[]ž`_`f]bn]n]Y]j`f`X`Y`a`]ž`z`f`g`U`X`U`a`]ž`
U`_`U`a`U`n`ch]ž`Y[`f`g`n`g`f[]`f`g`V]n]r`ez`g`c[]`Y`f`_`Y`Y`_`Y`b`ž`
■ H`z`f`g`U`X`U`a`]`Y`j`z`f`z`g`c`_`U`_`f]bn]n]Y]j`_`f`f`g`/`
U`_`V`c`V`g`z`g`c`_`ž`Y`f`_`Y`f`g`_`_`a`f`f`g`_`f`g`/`U`Z`b]b]h]h]U`CE`
Z`^`X`f`g`Z`f`Y`a`c`n`X`i`_`z`g`h`f`b`ž`V`Y`f`f]j`Y`U`h`
Y[n]`h`h`a`_`_`X`f`g`_`_`Z`_`c`r`ez`g`h`_`U`h]U`j`f`g`b`Ya`n]h`_`n]`
g`n]f]j`Y`n]Y`_`Y`ž`U`z`h`f`g`U`X`U`a`_`h`z`a`c[]`U`z`g`z`b`U`_`
a`Y[j`U`CE]g]z`g]z`h`ž`g`V`
■ ;`U`h`X`U`g`z[]`Y`j`z`f`z`g`c`_`_`_`[`n]b`Ya`n]h]`U`h`X`U`g`z[]ž`
a`]b`X`]d`U`f]ž`a`]b`X`U`j`Y`f`g`Y`b]n]U`W`Y`f`_`Y`h`b`_`_`U`h`
Y`b`Y`f[]U`Z`_`U`g`n`b`z`z`g`a`f`f`g`_`_`f`g`f`Y`ž`U`_`_`f]bn]n]Y]j`_`f`
g`n]c[]z`huzg`_`V]n]r`ez`g]z`g]z`f`l`ž`g`V`

Menedzsmentrendszer

5'A U[nbfHYCa "Y[Z'g j YnYfgY%- , !Vub\U[nU[CEz' UhhUzhZc[CEa]b gfl [nji_cbVWdVCEZLa YnbY_ YfYfVYb Vj YnYfgY_ Yf "Y_ Uj z "UUVgdcdfhY[mYggnU_Yf "Yf]b' Uhi-€C - \$\$\$%gnYf]bh]a]b gfl]fzbntzg]za UX_fg W'U_ " fbnYnYh\Uzgc_gnYa dcbhZVCEfYj zbgYf "Yf_Yb Uhi-€C % \$\$\$%gnYf]bh]_ " fbnYnYh_ ndcblh]fzbntzg]fYbXgnYfY_ " 5nc_cb UYf "Yf_YbZUc" a]bX_fhgnUj zbnYnYf]bh]]fzbntzg]fYbXgnYfa "_ X_žUfYbXgnYfY_a "_ XfYfgY' a]bXYb YghYb]bhY[fz]ub h fYb]_"

) '%A]b gfl]fzbntzg

5'Jz"UUVgdcdfhia]b gfl]fzbntzgzhVYa i hU[CE]bZcfa zVCE' UhiUzVW]Vh Yb hUz\U[CE, \hUd.##k:k k"a U[nbfHYCa "i # fc'i b_#a]bcgY[[UfUbuVUj]m

) "&?" fbnYnYh]fzbntzg

? " n]ga YfhYfomi [ntbZ\c[nUA U[nbfHYCa '7gcdcfhZ' fYj_f_Ybngf[Y U Udj Yh Yb bYa " " fbnYnYhgnYbbrn žU Jz"UUVgdcdfhgn_gfl YgbY_ffn]z\c[mYnYb UhfYfYb]g d/fXLa i hU[CEb_]Z'YmY UhzfgUXUca a U'_UdVgc_Urcg Z'Y' ggfl ffnYhfYfgY_" fY'YnYhngf[fY

5'A U[nbfHYCa '7gcdcfhUhc_cb'UgnU_Yf "Yf_YbZ Ua YnY_ YfYb gby_a cbX\U[CE" fbnYnYh\UzggU' fYbXY_YrbY_ž-€C % \$\$\$%gnYf]bh]_ " fbnYnYh_ ndcblh]fzbntzg]fYbXgnYfYj YnYnYhVYza YnY_bY_ fYbXgnYf]d]fYg] Z: nbla Uu'a zf_cfzVWub f&\$\$!VubE_Ynrfi "i &\$\$*!Vub U_cfzW]gnYf YnYh]j z'hcrcgc_U" ggn\Ub[Vub U_ " fbnYnYh_ " ndcblh]fzbntzg]fYbXgnYfY_ hUb_gfzgzbu_ gfli _h_fz'U'a Y[j z'hcrcchXYn" ggnYggf[fYbY Ua U[nbf HYCa "Bnfh]b VY_ " Uhi-€C % \$\$\$%gnYf]bh]_ " fbnYnYh_ " ndcblh]fzbntzg]fYbXgnYfY_Y'BYZYXh" fYf "Yf_Yb" j Y_YXfgfYfYXa fbnYnYhZhcj zWfU]g'a U[zVUb Zc['Uj UU_cfzVWub Yf'i "]h n' hY'Yb gYVW_ " fbnYnYh] \UzggU' fYbXY_Yn fYf "Yf_Yf" : YbhY_Yb'h' "&\$\$*!Vub Ua U[nbfHYCa '7gcdcfhU W' Yzbnjz "Uuzbz"]gVj YnYfgY_ Yf' hUhi-€C % \$\$\$%gnYf]bh]_ " fbnYnYh_ " ndcblh]fzbntzg]fYbXgnYfY' fPa]fY' NfH? zVY' A U[nbfcfgrz[? Z'ž67B fYbXgnYf]zn? Z'ž 5 fYbXgnYfY_dfVWh'a "_ XfYfgY' fYgUZY^ Xfgl' Y'Yh gfl Y_]U_bzrzgU] UhiX_gnU_cgU X]hc_fj fob' V]hcgfž_UgnU_Yf "Yf_Yb" fbnYnYh]fY'Ygta fbnYnYb U Z: nbla UrcgZY^ Xfgl'

&\$\$*!Vub Ua U[nbfHYCa '7gcdcfhUj]hU[CE' fYj_f_Ybngf[Y'fj fob]bh]bV j " hUhi-€C % \$\$\$%gnYf]bh]_

Érdekelt felek

5'A U[nbfHY_ca '7gcdcfhfxY_YhZrY]bY_' fAY'a]bX!
Urc_UVgdcdfrc_VY YhUfrcbU_žLa YmY_\UzggUj UbbU_U
jz''UUhWf_U]bU_a Y[j UCGjzgzfUzj U[mYfxY_YrY_UmVb'f(''
zVfUe''5jz''UUh]fzbnzgj fYbXgnYfY]bY_'fgVYbWka Uf_j]ngj
[z'Uu]bU_zhY_]bYfgfj Y'UrcbcgtrchUUh'fXY_YrY_' f'fz'fg'
z''UbXCE_UbVgc_Urchufhj Y''ž\c[mYfxY_Y]Yha _'' XfgY'
gcfzb ž[mYYa Wj Y[mY''5jz''UUh'fXY_YhZrY]U_' j YhY!
n _.

DJUMYfXY_YhZrY_

- y[nžY_žY[mYbY_žVgdcdfrc_žgnYfj YhYrY_žj z''UUr_
- F.fgj fbnYgY_žH 'UXcbcg_
- A YbYXnga Ybh
- Alkalmazottak fUBžfgUXUa]gncVž]gUgdY_hi g' Wb' ffgnYb'c j Uj\UhUhfya zfCE
- Grz''hE
- Azgžjz_' n'fgj'd]UMYgnYfYd' _
- GrU_gnYfj YhYrY_žU_Ua UrcHj]Vgdcdfrcgj 'zgc_' fUBžfgUXUa]gncVž]gUgdY_hi g' Wb' ffgnYb'c j Uj\UhUhfya zfCE

BYa 'd]UMYfXY_YhZrY_

- ä''Ua]gnYfj Y_ž\Ynž'' b_cfa zbmUrc_
- eUfz[]žfgd]UMYgnU_a U]gnYfj Yn XfgY_ž_i huzgj' Y[m'kha _'' XfgY_
- <Ynž'' n' ggf' Y_
- Környezet és természet

("zVfU' 5'A U[nbfHY_ca '7gcdcfhfxY_YhZrY]

DJUMYfXY_YhZrY_

y[nžY_žY[mYbY_žVgdcdfrc_žgnYfj YhYrY_žj z''UUr_
F.fgj fbnYgY_žH 'UXcbcg_
A YbYXnga Ybh
5_Ua UrcHj_
Grz''hE
GrU_gnYfj YhYrY_žU_Ua UrcHj]Vgdcdfrcgj 'zgc_
Azgžjz_' n'fgj'd]UMYgnYfYd' _



BYa 'd]UMYfXY_YhZrY_

ä''Ua]gnYfj Y_ž\Ynž'' b_cfa zbmUrc_
eUfz[]žfgd]UMYgnU_a U]gnYfj Yn XfgY_ž_i huzgj'
Y[m'kha _'' XfgY_
<Ynž'' n' ggf' Y_
?' fbn'n'h'g'h'fa fgn'h

Tevékenységek a Fenntartható Fe^ Xfg megközY^hfgy]bY_h_ rében

7.1. Információs társadalom – B][]hz`]g< #X



Telekom
Digitális Híd

8][]hz`]g<gnU_UXf_bU_`cfi_b_`hzfgUXUa zbu_`Urcb`
]bZcfa zV]Cg`Y\Yh gf[!_`" bVgff[Yhfth`_zLa YnLh`
]bZcfa Uh_U]`Y\Yh gf[Y_`YnifhY` YhY`YnYn_YXfgz`
gncV]z`]gj U[nY[nYV`gnYa dcbha]Uht`_`" bZfY`_fddYb`
\cmzZff`_fAY[Y_`" n` hUuU_i`_"]5 B][]hz`]g< #X`
YbbY_`Uzgzh`] UrcfhVg`_`YbYb]z`"YhY`_]UU_i`zgzh`
a Y[[ztc`b]"
5`A U[nbfHY`_ca zUZYbbhUFh\UKEZY^ Xfggy`
UdVg`Urcg``Y`YnYhgf[]z`Uzgzj U`" ggn\Ub[VUb`
h`fY`_gn`_Uh]bZcfa zV]Cg`fg`_ca a i b] zV]Cg`hVWbc`CE`]U`
Y`YfYXfgfAVb`fY`_`bY[Uh`_`j`Yh_Yma`fomY`_Y`_`nXfgfYz`
fgUdcn]h`_`Uzgc`_Y`_`gY[hfgyfY`"cfi b_`[UhXUgz`[]`
ZY^ XfgfAYnYb] YX`YhYb Uh]bZcfa zV]Cg`fg`
ca a i b] zV]Cg`hVWbc`CE`]z`cnh`fryb``cmzZfffg`5`
hzfgUXUa]fYh`_`V]U`_ca a i b] zV]Cg`hU`_j`zgdYX[]`
Yb] YX`YhYbbf`fYgn]`Uh`_`hVWbc`CE`]z`_`Y\Yh gf[Y_`
a Y[]ga Yfgfz`Ugrbz`Uz`h`
5`8][]hz`]g`_`X`BZ`fd`hfgy` UhzfgUXUca` V]ncbnag`
gncV]z`]gubj U[nYf`_`YhY`YnYn_YXfgy`a]UhtY`a`UfXh`
Ygn]`Yh`hfAY`_f`_UdVg`_U`" ggnY`Uh]bZcfa zV]Cg`
hzfgUXUca`a`UzfgYmY`_`a`Y[`YfYa`h`Uh`Ygf`nY`_`nYb`_`gf`Yh`
Uh]bZcfa zV]Cg`nYfYggY`_`Y[`ma`U[`UgUW`gn]bh`_`
f`Yhgnbj`cbU`_`Y`ff`gfY`"

5a Ybbn]Mvb`YnYb`fAY[Y_`ZY`f`bYa`_`bn`_`Uozb`_`
gy[`_`h`_`YnYh`UhzfgUXUca`_`_`f`f`gfY`_`gnU`_`UXbUzLa`]`
Ygn]`Yh`hfY`_`Yhza`Y[`cgn`chgz`[`chYfYXa`_`fomYbY`"

5`HA`cV]Y`:]`]bYfbYhgn`[`z`huzgU`Ufi`fz`]g`hfgyf`Y_`
]bYfbYh`YZ`XYhgf`_`f`h`]`UrcfhY`_`gy[`_`fYb]`" &\$\$`c`n`b`
hfgyf`_`"YZ`X`fgY`j`c`h`U`V`f`z`U`c`_`U`H`7`g`d`c`f`h`b`Y`a`_`Y`f`j`Y`n`
gnY`Yggzj`_`gnc`[`z`huzgVYj`YnYb`f`f`5`K`!@5B`hVWbc`CE`]U`
`Y`b`h`Y`U``Y`[`c`V]Cg`V`U`Y`f`b`U`h`_`z`h`U`_`[`nZ`Y`_`fg`U`
gnc`[`z`h`U`CE`_`g`za`z`f`U`Y`[`n`b`z`b`h`5`gnc`[`z`huzg`h`]`Uh`cg`ub`
&\$\$`"z`df]`]g`%`B`f`b`j`Y`n`Y`h`_`V`Y`"

5`gnc`[`z`huzg`[]`fomYj`_`fY`_`f`Y`n`b]b`V]g`_`gf`[]`GA`
Y`_`Z`n`Y`b`f`Y`Z`f`g`U`gn`_`gf`[`Y`g`Z`gn`Y`f`f`g`h`U`gnc`[`z`h`U`CE`
]`log`U`z`_`U`f`g`Y`_`Y`b`_`f`n`z`La`Y`b`n`]`M`v`b`Y`f`f`Y`[]`_`f`om`j`Ub`"A`z`g`
gnY`Yggzj`_`]bYfbYhgn`[`z`h`U`CE`_`U`" ggnY`U`g`cb`_`h`]`U`h`
U`g`CE`_`n`fd`_`U`h`Y`[`CE`]z`V`U`g`c`f`_`U`KE`_`U`h`f`z`_`" >`Y`b`Y`[`_`%`&`\$`
hfgyf`[]`Ub`K`!@5B`b`U`_`Y`Z`X`j`Y`z`f`g`U`HA`cV]Y`%`\$`_`b`Y`fb`Y`h`
:]`Y`_`Z`n`Y`h`j`Y`_`V`_`gn`_`f`_`Y`X`_`Y`h`"

Dc]H]zVUba Y[Z[Ua UrcfhuUubj Yh `bcfa z_`hYfYa H]_a Y["5'grcV]z`Jg]ubXUfXc_U`GrcV]z`Jg7\UfUrévén az egész j z`UUV]gdcdfhj`cbUhcrczgzVub`zhzhUkE`fg_"`H`Yn`Y`Y! [Y_"5`GrcV]z`Jg7\UfU`Ua i b_UXc]cXU`f`g`f`Ua`b]! a z`Jg]ubXUfXc_bU`_UhY`f`g`j z`U`U`V]gdcdfbz` h`f`f`b`V`U`f`z`g`f`U`j z`U`h`b`_`f`b`h`g`_`H`Y`n`Y`h`g`f`"5`U`b`j`Y`h`Y`Y`h`U`f`U`a`U`h`U`a`i`b`_`U`b`V]g`_`U`c`_`f`U`g`Z`[`U`_`c`r`h`z`g`]`Z`h`Y`Y`_`f`"5`g`h`b`X`U`f`X`c`_`V`U`f`z`g`z`h`g`z`_`H`U`b`_`H`E`]`g`Y`j`f`f`_`"

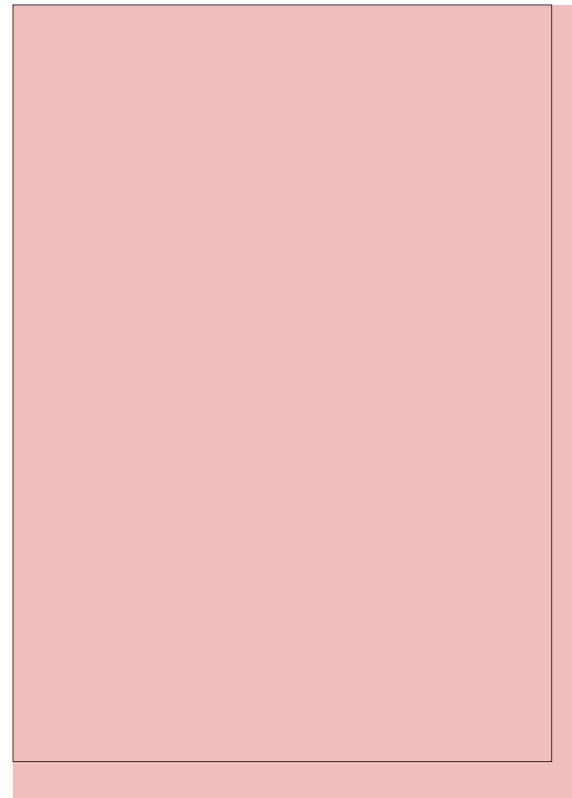
ynYh]`"f`b`n`Y`h`b`_`U`U`b`j`Y`h`j`z`h`c`z`g`U`]`Z`c`n`b`a`U`c`g`l`b`_`g`n`_`!`g`f`Y`g`f`Y`g`n`]`z`c`[`m`Z`"j`]`n`g`[`z`^`_`z`_`j`V`j`f`g`_`j`z`U`U`h`b`_`]`f`z`b`n`Y`Y`h`f`g`d`c`]`H`z`z`h`9`b`b`Y`_`U`U`d`z`b`Z`[`U`a`U`h`U`a`Y`[`U`A`U`[`n`b`F`H`Y`_`c`a`_`7`g`c`d`c`f`h`G`c`_`g`n`b`_`g`f`[`]`D`c`]`H`z`z`h`m`e`l`y`_`_`U`b`[`g`_`n`a`m`U`Y`_`"`H`Y`n`Y`h`g`f`_`"b`_`Y`h`U`Z`^`X`f`g`]`Y`h`g`f`[`Y`_`_`"j`Y`h`Y`n`Y`g`j`a`Y`[`U`z`f`c`z`g`U`f`g`Z`^`U`g`r`b`z`z`g`U`a`Y`Y`h`i`5`_`G`c`_`g`n`b`_`g`f`[`]`D`c`]`H`U`U`_`U`a`U`h`z`g`U`f`g`V`U`f`z`g`U`g`f`[`h`V`b`!`b`_`b`_`Y`h`U`U`b`z`c`[`m`c`m`a`C`E`c`b`h`_`h`g`_`_]`f`Y`h`Y`_`U`j`z`U`U`h`_`f`f`f`_`Y`_`Y`h`f`g`^`j`_`_`f`d`Y`z`U`a`Y`m`a`]`b`X`U`h`Y`[`n`f`b`Y`_`b`Y`_`z`a`]`b`X`d`Y`X`[`U`A`U`[`n`b`F`H`Y`_`c`a`_`7`g`c`d`c`f`h`Y`[`f`g`f`b`Y`_`_`U`g`r`b`z`f`U`j`z`_`z`Y`]`g`a`Y`f`j`Y`f`g`Z`[`m`Y`a`V`j`f`j`Y`c`n`b`U`U`b`j`Y`h`X`]a`Y`b`n`!`C`E`U`z`a`]`b`h`b`Y`a`z`f`Y`h`c`f`z`c`[`n`b`f`_`c`g`z`[`z`Y`h`b`_`U`]`Y`f`Y`X`h`f`g`Z`j`z`j`U`z`g`j`f`g`n`i`a`z`]`g`V`Y`z`_`h`c`h`g`z`[`z`a`Y`m`_`_]`Y`a`Y`h`Y`b`h`!`g`f`[`Y`V`f`b`U`_`[`U`h`X`U`z`[`]`z`Y`a`c`[`f`z`U`z`c`[`]`f`g`f`U`[`m`i`_`h`f`z`!`_`]`g`n`Y`a`d`c`b`V`C`E`Y`[`n`b`f`z`b`h`H`j`z`V`W`z`c`n`b`X`]a`Y`b`n`]`C`E`f`U`]`g`_`_`[`m`Y`_`b`_`z`a`]`b`h`d`"j`f`[`n`Y`h`g`f`[`z`g`n`_`]`g`n`Y`f`d`z`V`g`U`z`X`]z`_`U`d`c`z`_`j`_`h`f`U`z`b`n`j`z`U`j`z`U`U`b`z`_`U`_`U`a`U`h`z`g`U`b`Y`h`_`h`h`j`X`_`z`U`[`c`b`X`c`_`c`X`z`g`j`U`[`m`a`i`b`_`U`j`f`[`n`f`g`a`C`E`U`]`H`X`U`h`c`g`l`b`Y`]`g`a`Y`f`^`_`_`"f`b`n`Y`h`b`_`f`a`i`b`_`U`z`f`g`U`b`_`z`d`]`U`U`a`]`b`_`z`V`Y`g`z`_`H`U`b`_`z`f`f`g`j`f`b`n`Y`g`]`b`_`z`j`U`U`a`]`b`h`U`z`f`g`U`X`U`c`a`E`g`c`_`g`n`b`_`g`f`[`f`z`f`g`_`n`Y`h`_`"f`b`n`Y`h`b`_`]`f`z`b`h`d`f`c`U`_`h`j`_`a`Y`[`_`!`n`Y`_`f`f`g`a`C`E`c`h`i`b`_`g`h`j`U`"g`h`b`_`m`_`_`Y`h`i`U`g`c`_`g`n`b`_`g`f`[`Y`h`

+ " %9a WfjYf Zcfffzga YbYXrga Ybhfg_fdrfsg
 + " %%%A fFZ`X`"j`Y`_`&\$\$`
 HA cV]Y]bY[fzV]CE
 5nYa WfjYf ZcfffzgfYf`Yhgrza zfU]`VgU`_`[`n`a`]`b`h`U`j`z`U`U`h`a`]`b`X`Y`b`h`f`_`Y`Y`_`g`r`z`a`z`f`U`i`_`&\$\$`!`M`b`U`Y`[`b`U`[`m`a`W`_`_]`f`z`g`h`U`HA`c`V`]`Y`A`U`[`n`b`f`c`f`g`z`[`_`F`h`g`n`Y`f`Y`n`h`]`b`Y`[`f`z`V`]`C`E`z`b`U`_`a`Y`[`j`U`_`C`E`j`z`g`U`Y`Y`b`h`Y`h`"5`n`]`b`Y`[`f`z`V`]`C`E`a`Y`[`j`U`C`E`j`z`g`z`h`a`Y`[`Y`_`n`Y`U`h`_`f`X`Y`_`_`f`d`j`]`g`Y`Y`_`_`Y`j`U`C`E`_`c`g`g`n`U`g`Y`[`m`i`r`Y`h`f`g`]`Z`c`n`b`a`U`z`U`a`Y`!`_`m`i`h`Y`[`m`v`H`A`Y`[`z`_`U`d`c`X`z`g`j`z`f`h`Y`"5`n`]`b`Y`[`f`z`V`]`C`E`j`Z`c`n`b`a`U`h`Y`[`m`Y`g`Z`^`U`X`U`h`U`]`b`U`_`j`f`[`f`U`z`f`z`g`f`U`j`z`U`U`V]gdcdfhj`b`Y`b`%\$`d`f`c`_`Y`_`h`_`Y`f`_`h`z`z`_`z`g`f`U`f`d`"?"`n`_`g`V`c`h`z`C`E`U`h`_`]`U`U`_`z`g`U`z`j`U`[`m`V`g`n`Y`f`g`j`Z`c`n`b`a`U`c`_`Y`[`n`g`f`Y`g`h`f`g`Y`E`"5`n`]`b`Y`[`f`z`V`]`C`E`g`c`f`z`b`U`h`_`"g`g`n`c`j`U`k`z`g`c`n`_`U`d`V]g`C`E`C`E`g`n`Y`f`j`Y`n`h`f`g`n`Y`a`f`n`j`_`f`X`f`g`j`_`_`a`Y`[`c`X`z`g`U`a`Y`_`Y`h`i`a`Y`[`_`Y`_`Y`h`i`Y`f`Y`a`Y`b`]`U`_`_`"b`V`_`n`_`f`Y`b`X`g`n`Y`!`f`Y`_`f`g`j`U`z`_`n`e`z`g`c`_`_`U`f`a`c`b`]`z`V`]`C`E`h`j`g`"9`n`Y`_`Y`b`_`h`_`a`Y`b`_`Y`b`_`V`]`h`c`g`h`b`]`_`Y`_`Y`h`i`U`h`G`5`D`<F`!`f`Y`_`f`g`U`_`c`m`z`_`_`U`d`V]g`C`E`]`b`z`f`!`a`U`_`U`[`f`Y`b`X`g`n`Y`f`_`_`Y`_`U`h`Y`a`W`f`j`Y`f`_`Z`c`f`z`g`U`X`a`]`b`]`g`h`f`z`V`]`C`E`Z`c`n`b`a`U`c`g`z`[`z`h`f`g`n`j`U`f`U`U`b`g`z`[`z`h`

5`A`U`[`n`b`F`H`Y`_`c`a`_`U`g`c`_`g`n`b`_`g`f`[`f`h`f`g`U`h`Y`g`f`n`Y`[`n`Y`b`_`_`g`f`[`f`h`
 "5`A`U`[`n`b`F`H`Y`_`c`a`_`U`a`i`b`_`U`j`z`_`U`C`E`Y`g`f`n`Y`[`n`Y`b`_`_`g`f`[`f`Y`f`g`_`g`c`_`g`n`b`_`g`f`[`f`Y`_`_`[`n`Y`j`Y`f`g`n`Y`[`Y`g`h`z`]`a`i`b`_`z`h`U`z`b`_`Z`^`X`c`[`c`n`C`E`]`b`U`_`z`f`g`V`]`h`c`g`h`b`j`U`U`d`c`b`b`n`[`j`C`E`C`E`h`f`Y`b`X`g`n`Y`f`h`a`_`_`X`Y`h`!`:`Y`Y`_`g`h`z`f`g`U`U`a`]`g`n`Y`f`d`_`_`f`b`h`&\$\$`!`M`b`_`]`g`h`W`c`n`b`_`d`f`c`[`f`U`a`c`z`_`Y`n`X`Y`a`f`b`n`Y`f`g`h`]`b`X`_`h`c`h`i`U`A`U`[`n`b`F`H`Y`_`c`a`_`z`_`U`a`Y`n`Y`_`Y`_`U`h`Y`[`n`Y`b`_`_`Y`g`f`n`Y`_`a`Y`[`j`U`C`E`j`z`g`z`h`_`f`z`b`h`U`Y`_`!`g`f`[`h`Y`b`]`U`z`f`g`U`X`U`c`a`V`U`b`_`f`g`U`[`U`h`X`U`z`[`V`U`b`"9`W`Y`b`U`g`n`Y`!

`Y`a`Y`b`_`Y`f`_`h`a`Y`[`f`Y`b`X`Y`n`f`g`Y`&\$\$`*`h`j`U`g`r`z`b`U`h`i`b`_`Y`h`U`_`_`n`Y`g`i`h`z`b`l`_`_`c`b`z`f`Y`b`V`]`U`U`A`U`[`n`b`F`H`Y`_`c`a`_`B`n`f`h`g`n`Y`f`j`Y`n`f`g`f`V`b`"5`_`c`b`z`f`Y`b`V`]`U`U`h`i`U`V`f`h`g`n`c`[`z`_`h`U`z`c`[`n`i`U`h`f`]`b`Y`h`i`Z`Y`_`f`U`_`]`g`[`n`Y`f`a`Y`_`Y`g`U`b`r`z`_`z`U`j`z`_`U`U`c`_`<F`]`Y`g`j`Y`n`Y`h`]`E`_`a`Y`[`c`g`h`_`U`g`z`_`Y`[`n`a`z`g`U`_`h`U`d`U`g`h`U`U`U`_`U`h`f`g`j`B`V`g`h`d`f`U`M`j`W`i`_`a`Y`[`c`X`z`g`U`_`U`h`U`[`n`Y`f`a`Y`_`Y`h`j`z`_`U`C`E`b`_`_`a`i`b`_`z`V`U`z`_`z`g`z`b`U`_`Y`_`g`Y`[`h`f`g`f`V`b`"&\$\$`*`!`M`b`_`U`A`U`[`n`b`F`H`Y`_`c`a`_`h`i`W`_`Y`f`_`U`g`r`h`U`_`a`Y`[`W`g`n`f`f`g`h`f`Y`b`X`Y`n`Y`h`i`a`U`[`n`b`f`c`f`g`z`[`_`]`b`U`[`n`j`z`_`U`U`c`_`_`f`f`g`j`f`Y`f`j`Y`_`g`c`_`g`n`b`_`g`f`[`]`h`f`a`z`_`V`U`b`"&\$\$`*`_`g`n`f`b`U`a`U`[`n`b`f`c`f`g`z`[`_`]`b`U`[`n`j`z`_`U`U`c`_`_`"n`_`h`i`Y`[`n`Y`!`X`_`z`_`C`E`a`C`E`c`b`_`U`A`U`[`n`b`F`H`Y`_`c`a`_`B`G`n`U`M`X`U`h`_`a`i`_`b`j`f`Y`b`_`Y`g`f`n`Y`[`n`Y`b`_`_`g`f`[`]`z`a`_`i`V`d`f`c`[`f`U`a`c`h`]`b`X`_`h`c`h`i`Y`"

5`_`Y`n`X`Y`a`f`b`n`Y`f`g`f`b`n`Y`[`Y`U`A`U`[`n`b`F`H`Y`_`c`a`_`7`g`c`d`c`f`h`a`i`b`_`U`j`z`_`U`C`E`_`c`m`z`z`_`z`g`z`b`U`_`f`g`f`f`n`f`_`Y`b`n`g`f`[`f`b`Y`_`c`n`b`z`b`Y`a`_`g`r`c`_`j`z`b`r`e`g`f`g`_`"n`j`Y`h`i`a`C`E`c`b`j`U`C`E`z`f`a`z`z`g`U`z`U`a`]`Y`g`f`n`i`U`X`U`f`U`z`c`[`n`i`U`g`c`_`z`f`Y`g`f`[`_`_`"b`z`f`Y`z`f`a`z`h`V`Y`z`[`U`X`C`E`_`_`f`b`n`Y`h`i`h`i`Y`f`Y`a`h`g`Y`b`"&\$\$`*`_`c`_`h`E`Y`f`f`V`b`U`j`z`_`U`U`V]gdcdfh`Y`z`[`U`X`U`G`c`_`g`n`b`_`g`f`[`]`D`c`]`H`z`z`h`f`g`G`r`c`V]z`J`g7\U`f`f`z`z`h`i`U`a`Y`m`Y`_`V`Y`b`_`X`Y`_`U`z`_`h`U`h`Y`g`f`n`Y`[`n`Y`b`_`_`g`f`[`z`g`c`_`g`n`b`_`g`f`[`]`f`g`j`g`c`V]z`J`g`U`U`d`Y`j`Y`_`]`f`z`b`h`j`Y`_`_`"H`Y`n`Y`h`g`f`[`f`h`5`A`U`[`n`b`F`H`Y`_`c`a`_`7`g`c`d`c`f`h`G`r`c`V]z`J`g7\U`f`f`z`_`U`h`i`U`z`W`]`c`X`U`c`b`c`j`U`g`U`k`E`_`_`h`i`d`_`#`#`k`k`"a`U`[`n`b`F`H`Y`_`c`a`_`_`i`_`#`c`i`b`_`#`X`c`V`G`r`c`V]U`]`g`S`7\U`f`U`d`X`Z`5`A`U`[`n`b`F`H`Y`_`c`a`_`7`g`c`d`c`f`h`G`c`_`g`n`b`_`g`f`[`]`d`c`]`H`z`_`U`U`h`U`z`W`]`c`X`U`c`b`c`j`U`g`U`k`E`_`_`h`i`d`_`#`#`k`k`"a`U`[`n`b`F`H`Y`_`c`a`_`_`i`_`#`c`i`b`_`#`X`c`V`G`c`_`g`n`]`b`i`g`Y`[`]`S`D`c`]`H`_`U`d`X`Z`



% "zVfU]`G`n`U`M`X`U`h`_`a`Y`g`f`n`Y`[`n`Y`b`_`_`g`f`[`]`z`a`_`i`V`]`b`X`_`h`E`e`s`e`m`e`n`y`e`n`e`k`_`p`l`a`k`a`t`j`a`

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3 =öd kVVWfVgVSfae Hâ'SSf[cb] kifae[7YkVûVW /-xH7FZ@7? : g Z YâdSfi S ? SYkSd FWWa_ @kdfz /fahâTT[S]TS ? SYkSd FWWa_ fi _ WTil aeaTô^_ [efVFWWS ? SYkSd FWWa_ Seabaf \$"" (z êhdV ha' Sf] al o 8W` fSdZSfoeâY [VWV féeefZ3l VVkvûVW SdS há'Sf] oZ fVWVfVféeYVh ZaYk el S] ecf i] ihu'a'ot' V_ kVûVéY] ol ba' fô el VêZ hVWV] é' f S há'SSf Va'Yal o] S] TVha' aeahS^_ [ef[S VWW féeefZ

3 _ [éfée[Ya'kS_ SF S 9'aTS^DVbâd[Y : [fSF]hW9D, =VWVZ _ é' kVWéeS XW` fSdZSfoeâY [VWV féeefV VVkeeyVféeedViof_gfSZ fô XW` fSdZSfoeâY [cb] kVhVf V] _ VVXWV W fôd'é' fZ

3l édfé] WéeS'Sb'S

< SVSfVWV d'ée[SgV[f eadî S VWW féeSVSfS] S] el oðbcbTsel Vd VVW d'éeW
< [fVh] S UeY S]S^ Sl affS[hS^S XWé hVWV] f ^Sl SV_ [[el fZ csh Va'Yal o] [Yff
< S VWW féeefSafS^_ a' S] S 9D, a'fS^oed Vâ'ffaffYSl VSeâY [] od kVZ l VVf ée fâcSVS^_ [_ gfSfo] S^hSb' oed VVWéelWS 9D, 9% \$"" (Z TS'] SVaff of_ gfSfo S'Sb'a' fi
< oed VVWéel Sl [bSbY ée_ aezSl S[hâ'SSfa] VWW féeefVhVZ

3 =xH7F S` k[hâ' aeaY XWé [YSl a'Sl ZaYk S ? SYkSd FWWa_ S VWW féeef] ol l éferVW` ff he'V_ é' kVWfVWV S há'fal fSfâe['ShSe'SZ fa] Sf d'el TW TVébfVWVWS VWW féeefTW_ aed'el éf TWâYS ébfVW [S] ohV] W VWW féeefTWVhVéau] VVWé: bWV [] [VéYif _ SYKSZ dâ Sfâf Svaff S]a] _ WS'Sbal SfS eâYâcZ

Hé'V_ é' k

3 XW fV] S'Sb'a' S ? SYkSd FWWa_ \$"" (z êhdVha' Sf] al o 8W` Z fSdZSfoeâY [VWV féeefZ Sl S]l : V_ l V] ol l [VhV]bSbY [oed VZSZ ea' ffaeTS' [e el i' ha' S'Se' S] ifé'û] l S ZSl S [fVW]a_ _ g] [aUbe UeYV]] ol off hVWV` el VûVéef _ VV` d] fVZ3 VWW féeefVh el VhVWV fôdV] el S] Wkel Vd el oZSel : a'Sfcl a_ W` V] VVW édfôTT ZVZ kV` VZVWV édfV_ WZVW` S el ohV] l VV S há'SSfUeabaf ea] Z el i' eéYeT ^SvôV] z 7l f VVW eokal S' Vò aTdb] ée V[SYdS_ _ a] fVd [] a' hSebTScâffâ ée el V_ é' VVWéé S VWW féeefZ ea' fae] [V_ W` [ZaYk S VWW féeef] od kVWVhVéVW_ [el V_ ba' fa] Sf XkVWV TVhéhV S'SbhV W VV]fcb' [] geS'] VûV'bgT'] a' aedS3l VTTW dW` VZVZ f eéYV]V] [ZSel : a'hSl S há'SSf Z [bVZ [hSf] al aea]] S^fVd [el i' VZ eVTT é S VWW féeefZ

=ad]YâhS Sl W l éhV S VWW fée [e_ ef TW_gfSfS S XW` fSdZSZ fôeâY _ [VZâd_ b] édféfi Yk S YSl VSeâY [VWV éf_ é' kf [ez 3 Z [fVZ VSeéYV T] a' kifSl ZaYk S VWW féeefTW` d'el VVWV TW_gfSfâcS] VûV^Sl ol VV [VWW féeef] SbUeâ' \$"" (ZTS' VVâ'kfSfaff h] eYâ'SfZ fSfS^_ [el V_ ba' fTô^W_ a' VZSfôl ZaYk Sl W l VVWé h] eYâ'Sf [YSl a'fSl S VWW féeef S 9D, 9% of_ gfSfo' S] _ VVXWV` 4 el [fVW ecf VZ6 [UeédVWV] ZaYk Sl S'Sb] V [afach] _ VVWf el a_ ae] [V] éel if _ gfSfo ée Sl [bSbY ZebV] ge [V] afach] [e_ VVfS^ZSfo] S VZ VV féeefTW z 3 fVW] od eéY el V_ ba' fâTô^Z [a' kaeâY fSbSel fS/Z ZSfôl W` V] _ VV el ú' fVééedVâ'kS_ SfaeS' fôdV] el [] S há'SSf S ZS' Yaf Svhs W` V] S VWW féeefTW [ez

3l SVSfYk 'fée[Wâd'ea] a'fS^aTS` _ VVXWV V] Sl a' TS' S há'Z 'S'SfUeabaf_ édfVéT ^X] SVôS' ` V_ _ [V] S] S^_ SeS] S_ WZ XWV` SVSfa] el a'Yâ'fSfâeâcS3l SVSfVWV` d'ée eadî' fSbSel fS'f VVfêeV' 'ShfâeâcS] VûV'V] S VWW féeefTW z

3 h] eYâ'Sf S'Sb'a' [YSl a'g] l ZaYk S VWW féeefTW] ol l éfVW [[VZ VV féeefV ée SVSfa] _ VVWkV` V] Sl [fVh] ée Sl SVSfVWV` d'ée eadî' fSbSel fS'fS] S z

8 TT fahâTTXWVd fée['ShSe'Sfa]

3 há'SSfCE
< VVWéel VfhâTT SVSfYk 'fée[Wâd'eaSf S]a] _ WTil ZSfoeâYâ' S] ` ohVééé' V] édfV]éTW z
< el a_ acS fahâTT d' [e S Z [fVWééY VVWk S VVXa' faeST el V_ Z ba' f S VWW féeefV] éel iféefV]âd
< S_ W` k [TW Ueabafel [f VWW féeef SV] [l fôdV]VWV UeabafZ el [f SVSfa]] ol éeédV
< S YSl VSeâY [SebV] fgeTW_gfSfâeâ' a'SZS' Yeokf S XW` fSdZSfôZ eâY [oed VVYéelV] TW_gfSfâeâcS ZVWVl VZ
< S_ g] Shâ'Sb] dS ha' Sf] al o [Xâ_d_ aU]o] Sf fVhVéel V] [_ [V S ZSl S] [_ [V S] ú'X^V [UeabafSYa] dS z
< _ gfSeéS TW] a'] d'ef] od kVWV [Ue^Sf] ZaYk S] od kVWV [fVWV éfZ _ é' k' ka_ a'] ohVZVW` VVWkV z
< _ gfSeéS TW d'el VVWV Sl úYkXWV] V fôd'é'] SbUea' SffSfâeaf ée S XW` 'û] éq W` éel d'VéefV] l b'S' Sel a]] VVWééefZ
< S_ W` k [TW VV]fcb' [] ge Xâ_d_ aTS' SVS] [S VWW féeefi Sl VZ TW dW` VZVW` eéYV]V] S SVSfa] [V TV] éeYéf XkVWV TVhéhV ZSel : a'S]] z

3 XW f [fahâTT 'ébeé['ShSe'Sfa] _ VVhS'beifâeâhS'S ? SYkSd FWWa_ _ W` d] ZVW [hVWV` ZVWéf S el V]fâd' S' XW` fSdZSfoeâY] ú'e] a_ _ g] [aU]ôVâ' S] fVd' z

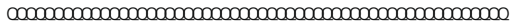
4gVsbVéfi \$"") zSgYgel fge \$z&



=Sbgek Bâ^ úYkhVWV [YSl YSfo



BWd] :VS úYkhVWV [YSl YSfo ZVWVfVWé



fi: fVdôS'S' ka], 4gl âe 4afa' V /TVV Vd eefi 8VZed =âd'k' é_/_ aT[?] od kVWVhVWV V_ fi: V] dUZF [ad'V] Vd eefi: VdU 7 VdV_ aT [VdU VV] =Sbô 4S'al e/_ g] Sfâc] [fVh] _ aT [VdU VV] SfgéV] SeSfS/_ g] Sfâc] [fVh] : hVWV] Vél a'Yâ'fSfâeâ] fVdU VV] édfSbô AY` Vê'aY [fVdU VV] ES_S' a' : V] o/_ g] Sfâc] [fVh] , ul VV] el a'Z Yâ'fSfâeâ] fi Ea_ adS] l hS/Ueabaf V_ TW] Vd XâcbheWéYSl SfoZ VVWVfV] El Sfo 9kg S /Ueabaf] a_ _ g] [aU]ôl _ ad SefSfêY [S Sva_ a' kal aefi El a_ a' k] =SfS' /Ueabaf XW` fSdZSfoeâY [ecfSfêY [Sf] El Ue 9âTad/Ueabaf V_ TW] Vd Xâcbhef Fô'be] =d'el fS/Ueabaf V_ TW] Vd Xâcbhef HSd'S =ad é' S/_ aT [?] a_ _ g] [aU]ôl Hsel [k -oZ l eW/TVd Vd eefi LS: SfZk : V] o /Ueabaf] a_ _ g] [aU]ôl Sva_ a' kal aefi Legbbâ' é HôbeFû: VV'S] aeaY [el a'Yâ'fSfâeâ] fi



