

# War in Ukraine

## Situational Awareness Briefing

12 September 2023



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# Situational Awareness – Briefing as of 12 September 2023 (Summary)

## Ukraine Crisis

The current geopolitical developments in Eastern Europe and the unprecedented attack on Ukraine are also an attack on our way of living and doing business together.

At the moment, no one can foresee all the consequences of this aggression. This is why urgent questions are now being asked in all areas of our social life. Also for companies this means far-reaching cuts and changes.

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The overview to the right represents a summary of points along the following five dimensions:

- Overall Geopolitical Assessment
- Industry/Topic/Country Special
- Forecast
- People
- Operations
- Finance



### Overall Geopolitical Assessment

The advances of the Ukrainian Army continued on the Zaporizhzhia front. Due to significant tactical advances, Ukrainian forces have now crossed major minefields and dragon teeth defenses of the Sorovikin line and plan to breakthrough into the hinterland.



### Forecast

China tightens restrictions on iPhone use by government officials. // The US approves USD 80mn in military aid to Taiwan. // North Korea negotiates arms shipments to Russia, aiding Russia's strategy in Ukraine. // Iran plans to provide Russia with missiles and UAVs, raising concerns about regional stability and Israel's security.



### Operations (Focus: Cyber)

The US and UK imposed sanctions on 11 Russian hackers associated with the Trickbot group, alleging attacks on government, critical infrastructure, and extortion schemes. // Ukrainian hackers claim to have leaked emails of a Russian parliament deputy chief, alleging money laundering and sanction evasion involvement, based on documents shared with the InformNapalm organization.



### Inside-out view on reconstruction efforts in Ukraine

Ukraine and Germany signed a memorandum for a wind power station in the Chernobyl Exclusion Zone. // Polish President signed an export insurance law to protect investors in Ukraine. // Poland and Ukraine agreed to boost rail transportation. // Ukraine simplified trucking with Norway, allowing Euro-5 trucks to transport goods. // "Metinvest" will expand logistics in Poland for more Ukrainian steel exports. // Bayer AG invested EUR 60mn in a corn seed plant in Ukraine to serve Eastern Europe.



### People

British American Tobacco sells its Russian and Belarusian businesses. // HSBC Group discontinues money transfer services to and from Russia and Belarus for corporate clients due to sanctions. // The European Commission bans Russians from entering the EU in cars registered in Russia and importing personal belongings. // Ukraine introduces an E-resident status allowing foreigners to establish businesses online without physical presence.



### Finance (Focus: Sanctions)

The European Commission issues guidelines to help exporters identify companies circumventing sanctions against Russia. // The EU Council extends sanctions against six Russians for human rights violations in Crimea. // The European Court lifts sanctions against former Ozon marketplace CEO Alexander Shulgin.

For questions, comments or details, please contact Joint Crisis Center team: [de\\_ukraine-crisis@pwc.com](mailto:de_ukraine-crisis@pwc.com)



## Key takeaways

- Ukrainian forces continue to advance on two axes. Despite slow progress the recent advances may prove significant.
- Additional US military aid was announced for Ukraine composed of armored vehicles, munitions including depleted uranium ammunition as well as anti-tank guided missiles (ATGMs).

## Current topics

### Current situation in the Russo-Ukrainian War

The Ukrainian strategic counteroffensive continues along multiple sections of the Zaporizhzhia front. The two most important sectors are the Robotyne sector (Tokmak direction) and Staromaiorske (Mariupol direction). At Robotyne, a Ukrainian breakout seems to be forming along the line of Robotyne, Novoprokopivka and Verbove. The penetration of the first Russian defensive line (the so-called Sorovikin line) is considered significant as it advanced past several minefields and a line of dragon teeth. Ukrainian sappers spent weeks removing mines and opening causeways for armored groups to exploit gaps in the Russian line. According to the Ukrainian High Command the elimination of these obstacles will enable Ukrainian armored task forces to break the static defense and advance deep into the hinterland. The Russian army responded by disengaging forces in the area of Bakhmut. In addition, a Russian VDV division from the strategic reserve was released and redeployed to the area of Tokmak to block any potential Ukrainian breakthrough. On the second axis aiming towards Mariupol, after the capture of Staromajorske Ukrainian forces continue their attempt to advance south towards Zavitne Bazhannya. In this section, Ukrainian advances are more minimal and so far lack the magnitude of the attempt made in Robotyne. At Avdiivka as well as at Bakhmut, combat operations have reduced to minor skirmishes as both sides consolidate their holdings. As Russian forces at Bakhmut are diverted elsewhere, an opportunity for Ukrainian attacks might arise. Further north, minor Russian attacks in the vicinity of Kreminna as well as in the direction Kupiansk occurred but subsided upon encountering opposition. The Russian emphasis in the north can be seen as either a successful diversion operation or a real buildup of forces for a planned winter offensive. Western states announced several additional military aid packages to bolster Ukraine's offensive potential. After Denmark and Netherlands pledged their F-16 fleet to Ukraine, the first batches of Western Leopard 1A5 tanks also began to arrive in Ukraine to replace the losses of Ukrainian armor. The United States agreed to provide an additional armament package to Ukraine that includes HIMARS, depleted uranium ammunition for Abrams tanks, special communication equipment as well as obstacle clearing ordinance. The decision to provide depleted uranium ammunition was accompanied by criticism from some experts due to its potential health-related and environmental side effects.

### Coup d'état in Gabon

After a period of relative democratic stability, regime overthrows have been on the rise again in Africa in the past years. Since 2021, over a dozen coup d'état attempts have occurred in Africa, with the successful coup d'état in Gabon on August 30, 2023 marking the latest such incident. Gabon has been ruled by the Bongo family since 1967, which has been widely accused of nepotism and corruption. Over the years, electoral laws were altered to favor the incumbent government. The 2023 presidential elections were accompanied by allegations of electoral fraud, resulting in protests to which the government responded by introducing a curfew and cutting internet access. The events eventually culminated into a coup led by the Armed Forces of Gabon, which installed Brigadier general Brice Oligui as interim president. The coup occurred against a backdrop of growing social dissatisfaction. Even though Gabon has a high GDP per capita by African standards (USD 9,294, IMF data), roughly on par with that of Brazil or Thailand, a third of the population lives below the poverty line and youth unemployment exceeds 40 percent. Western countries expressed concerns over the coup, raising concerns over increased instability. This is motivated by economic as well as geopolitical considerations. Together, the French company TotalEnergies, Anglo-French company Perenco, and British multinational Shell control 75% of Gabon's oil production. In addition, the French mining company Eramet is a major producer of manganese in Gabon. More importantly though, the coups reflect the decreasing Western influence in Africa. Gabon is the eighth former French colony in West and Central Africa to have fallen to military rulers in just three years and all coup d'états have been accompanied by the spread of anti-Western (specifically anti-French) sentiment. In consequence, the regime changes have also been exploited by nefarious actors, in particular Russia as well as Islamist groups, that seek to fill the resulting power vacuums.



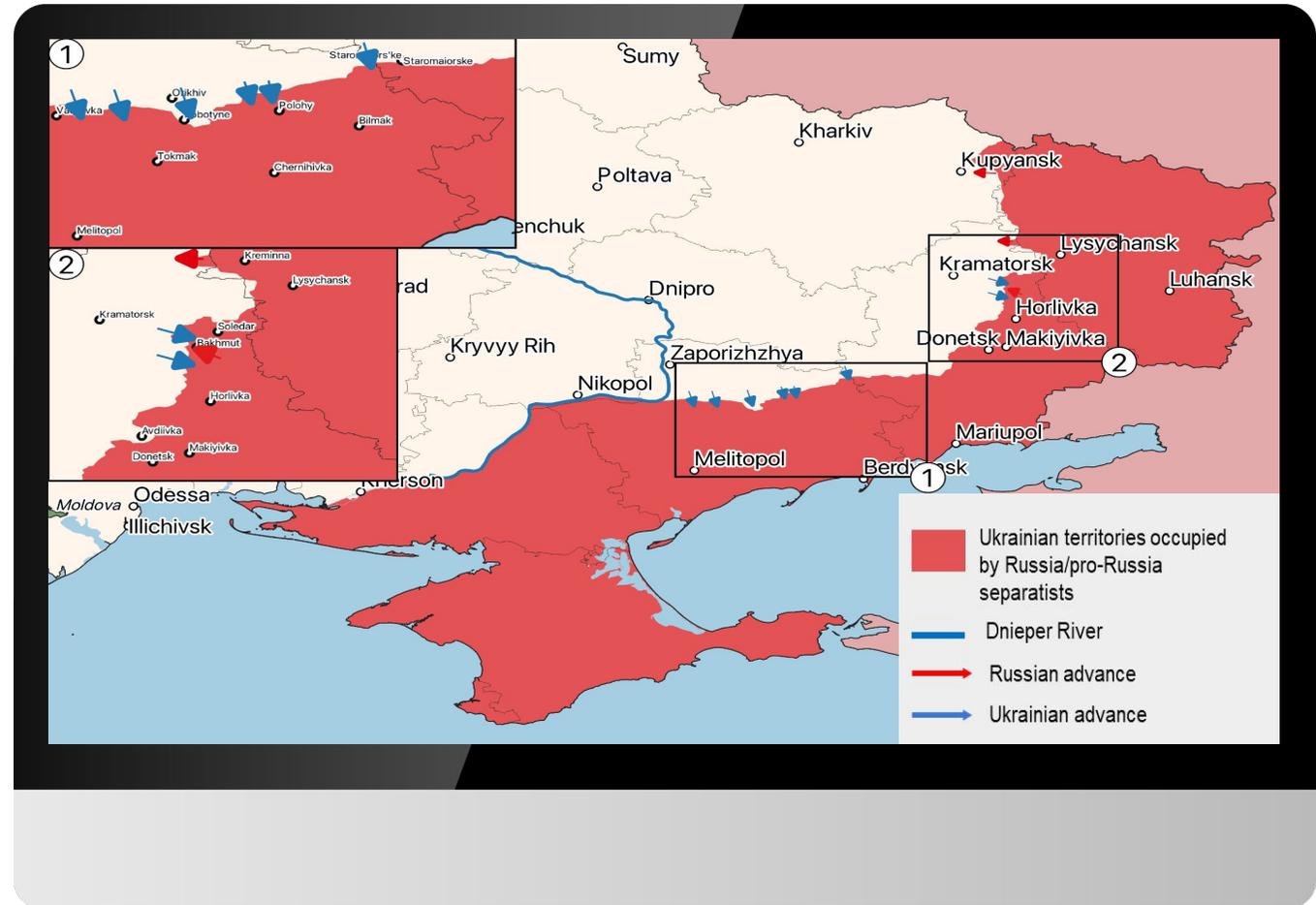
## Key takeaways

- The Ukrainian offensive continues to make gains in the central sector of the Zaporizhzhia front.
- Important breaks in the Russian defense lines have been achieved in the vicinity of Robotyne.

## Selected upcoming events

- 11-12 October: Croatia will host the International Conference of Humanitarian Demining Donors in Ukraine. The conference will serve as a platform to mobilize additional international support and resources for demining initiatives in Ukraine.

Current military situation in Ukraine (blue arrows indicate current Ukrainian counterattack, red arrows indicate potential future Russian operations in the coming weeks)



# Inside-out view on Ukraine reconstruction efforts



## Donor activity - update

- On September 10, 2023, during the G20 New Delhi Summit, the President of South Korea announced the provision of USD 2.3bn in financial assistance for the restoration of Ukraine by 2025: USD 300mn will be allocated in 2024 in the form of humanitarian aid, and the remaining USD 2bn will be provided in the form of long-term low-interest loans through the Economic Development Cooperation Fund (EDCF) starting in 2025.
- Ukraine will receive USD 232mn under the World Bank's Housing Repair for People's Empowerment (HOPE) project to address urgent and critical needs for the repair of partially damaged individual and multi-apartment residential buildings in the Ukraine's government-controlled areas. The financing will consist of a USD 162.2mn grant from the Ukraine Relief, Recovery, Reconstruction and Reform Trust Fund (URTF) and a USD 70mn loan from the IBRD, guaranteed by the Government of Japan. The total financing of the HOPE framework project is USD 800mn.
- In the first quarter of 2023, international partners allocated USD 4.3bn under the World Bank's Public Expenditures for Administrative Capacity Endurance in Ukraine (PEACE) project to partially compensate for social and humanitarian expenditures of the state budget of Ukraine, including assistance to IDPs, housing subsidies to the population, salaries in healthcare, education, as well as the State Emergency Service of Ukraine. 93% of this amount is from grants provided by the United States.

## Current topics

### Foreign Relations and Legal Framework

On September 10, 2023, during the visit of the German Foreign Minister Annalena Baerbock to Ukraine, the Ministry of Environmental Protection and Natural Resources of Ukraine, the German international company "NOTUS ENERGY," the National Energy Company "Ukrenergo," and the State Agency of Ukraine for Management of the Chernobyl Exclusion Zone have signed a memorandum of cooperation for the construction of a new wind power station in the Chernobyl Exclusion Zone. The President of Poland, Andrzej Duda, has signed an amendment to the export insurance law, guaranteed by the Polish State Treasury. This decision enables insurance of Polish investors and investors from other countries interested in reconstructing Ukraine. The law protects Polish companies from losses incurred due to non-payment for goods delivered or services provided. It also supports entrepreneurs in financing investments made in Poland for export to Ukraine and investments made directly in Ukraine and establishes the legal framework for securing financing for investment projects undertaken by Polish or foreign entrepreneurs for Ukrainian investors.

### Transportation and Infrastructure

Polish operator Polskie Koleje Państwowe and the Ukrainian state-owned operator JSC "Ukrainian Railways" signed an agreement aimed at developing passenger and freight railway transportation between the two countries, intending to increase their export-import potential. This agreement encompasses measures related to railway infrastructure management, freight, and passenger railway transportation, and ensuring safe and uninterrupted transportation of passengers and goods by both parties. This marks the first agreement of this level between the railways of the two countries since 1994. The Ministry of Infrastructure of Ukraine has signed a protocol with the Ministry of Transport of Norway for a "transport visa-free" arrangement, allowing Euro-5 and higher standard trucks to conduct freight transportation without permits.

### Business and Investments

The private Ukrainian mining and metallurgical group "Metinvest" will be investing in the expansion of its logistics center in Katowice, Poland, intending to increase deliveries of Ukrainian steel products for export. Bayer AG has initiated the construction of the "Monsanto Seeds" plant in the Zhytomyr region to produce corn seeds, with an investment of EUR 60mn. The assets will be allocated towards building a new seed drying facility, acquiring modern agricultural equipment, constructing warehouse facilities, and establishing two bomb shelters for employees. "Monsanto Seeds" is one of the largest seed plants in Eastern Europe, supplying corn hybrids to Ukrainian farmers and agricultural producers in Romania, Hungary, and France.

- The commencement of 54 new gas wells since the beginning of 2023 has led to an increase in daily gas production of JSC "Ukrgezvydobuvannya" to 3.31mn m3. Recently, Ukrgezvydobuvannya has discovered a new natural gas field with estimated reserves of 1bn m3. Ukrgezvydobuvannya aims to continue increasing natural gas production and drilling new wells to reduce Ukraine's dependence on gas imports.
- On September 10, 2023, for the first time in history, nuclear fuel produced by the American company Westinghouse was loaded into the VVER-440 reactor at the Ukrainian Rivne Nuclear Power Plant. Previously, reactors of this type had only operated on Russian-produced nuclear fuel.
- Despite a 29.6% GDP loss in 2022, the Ministry of Economy of Ukraine anticipates that the country's GDP will grow by approximately 4% in 2023. This is a more optimistic forecast than that of the National Bank of Ukraine, which expects a 2.9% GDP growth. In the medium-term perspective, the Ministry of Economy foresees economic growth at 3.5% in 2024 and a substantial increase of 6.8% in 2025.
- Metinvest is also considering possibly establishing a new distribution center or acquiring an existing one. One such decision is the construction of a new plant in Italy, which will allow the company to utilize the capacities of its mining and beneficiation plants in Kryvyi Rih. The plant in Italy will be based on high-quality Ukrainian iron ore products and will serve as a pilot project for the company as part of Ukraine's new "green" strategy.



## General context

Considerations on implications for businesses along the PESTEL framework

<b>P Political</b>	Growing tensions between China and the US. Russia and North Korea are getting closer.
<b>E Economic</b>	The US has approved military aid to Taiwan.
<b>S Social</b>	Social related implications: e.g. education, health care, social movements.
<b>T Techno-logical</b>	Technology related implications: e.g. cyber threats and disinformation, IT infrastructure disruptions
<b>E Environ-mental</b>	Environment related implications: e.g. Resource scarcity, energy embargo
<b>L Legal</b>	Legal implications: Compliance with changing regulations, contractual obligations, etc.

## Current topics

### China has expanded its restrictions on the use of iPhones by government officials

Reportedly China has expanded its restrictions on the use of iPhones by government officials, specifically prohibiting employees of certain central government agencies from using Apple mobile phones. Additionally, in a regulatory agency in China, senior staff were required to replace their iPhones with local brands like Huawei. This move has had negative repercussions for Apple, as its stock fell over 3% in early trading. In a separate development, the US has approved USD 80mn in military aid to Taiwan under the Foreign Military Financing (FMF) program, marking a significant escalation. While the US emphasizes that this doesn't signal a shift in its "One China" policy, China strongly condemned the move, urging the US to cease strengthening military ties with Taiwan and to halt arms sales to the region.

### North Korea and Iran are to send weapons to Russia

Kim Jong Un travelled to Russia to meet with Putin on 12 September to negotiate arms shipments from North Korea that could allow Russia to increase artillery attacks on the frontline. Bloomberg noted that a significant part of Putin's strategy is the hope of "sitting out" Ukraine and the support it receives from the West. According to the expert, additional ammunition allows Putin to continue this strategy. Ammunition from North Korea can buy time for Russia, giving its own industry a chance to catch up with the needs of the frontline. Meanwhile, Iran intends to provide Russia with short- and long-range missiles in addition to UAVs, David Barnea, director of the Mossad reports. Barnea noted that Iran had already tried to transfer missiles to Russia during the war, but the deals were disrupted, without specifying details. He added that Israel fears that Russia will instead give Iran advanced weapons, which would threaten peace in Israel.

## Preliminary Assessment

- From April to December 2022, Apple exported iPhones from India totaling over USD 2.5bn. This amount is nearly double the total from the previous fiscal year..
- The United States will closely monitor the outcome of the planned meeting between the leaders of Russia and North Korea and is ready to impose new sanctions if both countries violate arms transfers, as stated by US State Department spokesman Matthew Miller.



## Key Considerations

Response measures may include the following:

- Scenario planning sessions to explore how the escalating situation could impact the organization and identify the risks and mitigating actions.
- “Table-top exercising” can be used to validate response structures if they are not already in operation.
- Ensuring that playbooks are in place for extreme but plausible scenarios such as loss of IT for an extended period and disruption to critical suppliers.
- Ensuring the ability to locate all personnel based in, or travelling to, regions of conflict and ensure appropriate steps are taken for their protection.

## Current topics

### **British American Tobacco has sold its business in Russia and Belarus**

Tobacco giant British American Tobacco has announced that it has officially signed a deal to sell its Russian and Belarusian businesses. The buyer is a consortium led by members of BAT's management in Russia, which will fully own both businesses upon completion of the transaction. Following the completion of the transaction, these businesses will be known as ITMS Group. "Following the closing of the transaction, BAT will no longer have a presence in Russia and Belarus and will not receive any financial income from current sales in these markets," the company said.

### **HSBC International Bank to stop money transfers to Russia and Belarus**

British international commercial bank HSBC Group will stop providing money transfer services to and from Russia and Belarus for its corporate clients due to sanctions. The British financial services group, which includes Hang Seng Bank in Hong Kong, sent letters in August informing business customers that it would no longer process commercial payments from 27 October in an "increasingly challenging regulatory environment".

### **The European Commission has banned Russians from entering the EU in their own cars with personal belongings**

The European Commission has banned Russians from entering EU countries in cars registered in Russia, as well as from importing personal belongings of Russians, such as smartphones, jewellery and laptops. It does not matter whether the vehicle is used for private or commercial purposes, if it falls under the customs codes, originates from or is exported from Russia. Most often, this applies to vehicles with Russian licence plates and registered in Russia, the document says.

### **Ukrainian E-resident status for foreigners**

On September 5, 2023, the Government of Ukraine approved a mechanism for foreign nationals to obtain e-resident status online. The "E-resident" system will enable individuals to establish businesses in Ukraine without being physically present in the country, open bank accounts, and pay taxes online. The Government's resolution regulates the process of acquiring and revoking e-resident status, the procedures for establishing and maintaining the "E-resident" system in collaboration with the State Tax Service and banks, and the protection of personal data of electronic residents.

## Preliminary Assessment

- BAT's portfolio includes cigarette brands Dunhill, Kent, Vogue, Rothmans, Pall Mall, Lucky Strike, as well as glo and neo tobacco heating devices.
- HSBC's corporate clients in Hong Kong were able to make and receive payments from Russia even after the United Kingdom and the European Union imposed sanctions on the country.
- HSBC said it still aims to complete the sale of its Russian business to local lender Expobank this year, but the deal is still pending approval from local regulators. The bank in Russia provides mainly corporate banking services, including lending and investment banking.
- On 4 September, the Russian Embassy in Germany reported that German customs had seized personal cars from Russians registered in Russia and temporarily imported for personal use or transit.



## Ukrainian cyber specialists supporting front line

Reportedly Ukrainian cyber fighters successfully attack drones, cameras and databases of the Russian Federation, but to do this they need to be very close to targets on the battlefield.

Cyber specialists hack surveillance cameras in occupied territory to monitor the movements of Russian troops and send kamikaze drones to destroy Russian cameras spying on the actions of Ukrainians. This often requires teams to work undercover, close to the target. The SBU cyber team uses its own drones, installs sensors to detect enemy's ones so that operators can not just jam them, but land them and use them for their own purposes. All of this often has to be done at close range, which in turn is very dangerous for the hackers themselves

Russian intelligence services have also moved some of their cyber teams closer to the front line, according to the cyber department of the Ukrainian Security Service.

As a result, cyber warfare takes place almost on the very line of contact, because it is important for specialists to be as close as possible to the target that needs to be hacked.

## Current topics

### US and UK imposed sanctions on Russian hackers

The US Treasury Department on Thursday, September 7, imposed sanctions against 11 Russians whom Washington considers to be members of the Trickbot hacker group. Restrictions mean freezing the assets of those on the sanctions list in the United States and prohibiting American citizens or companies from doing business with these individuals. On the same day, the British government took similar measures.

According to the US Treasury Department, Trickbot is associated with Russian intelligence services and attacked the American government and companies, as well as providers of critical infrastructure and healthcare services. The group is the developer of the virus of the same name, created with the aim of stealing financial data from targets outside of Russia.

The UK also accused cyber criminals from Trickbot of attacking critical infrastructure. In addition, the hackers threatened opponents of the Russian military invasion of Ukraine, London said. The National Crime Agency (NCA) estimates that Trickbot is involved in extorting at least USD 180mn (EUR 168mn) worldwide and at least GBP 27mn (EUR 31.4mn) from victims in the UK.

### Ukrainian hackers claim to leak emails of Russian parliament deputy chief

Ukrainian hackers claim to have broken into the email account of a senior Russian politician and exposed documents that allegedly prove his involvement in money laundering and sanction evasion schemes.

A group calling itself Cyber Resistance leaked 11 GB of emails allegedly belonging to Alexander Babakov, a deputy chairman of Russia's parliament, and made them public. Before making his leaked emails public, the hackers shared them with the international volunteer community InformNapalm for analysis. The organization consists of researchers and journalists from 10 countries, who analyze data leaks and conduct investigations. The InformNapalm investigation discovered, among other things, that Babakov had used government contacts to launder money. Since the beginning of Russia's war in Ukraine, Babakov also began to expand cooperation with countries in Africa and Asia "in order to minimize Western sanctions," the leaked documents reveal.

## Preliminary Assessment

- Babakov was appointed as special presidential representative to Russia by Vladimir Putin in 2012 and was the leader of Rodina, a nationalist political party in Russia, in 2006. Babakov was sanctioned by the EU, Canada and Switzerland in 2014, and has been subject to U.S. sanctions since 2017.
- This year, Babakov visited India and Iran to allegedly discuss economic cooperation and strategies to bypass sanctions. He is also actively working with a pro-Russian party in Georgia that promotes anti-American and anti-European views, according to InformNapalm.



## Key Considerations

### Sanctions Screening Activities

- Screening solutions generate increasing number of alerts (especially banks must deal with the increased workload)
- Appropriateness and effectiveness of sanctions screening measures in identifying sanctioned parties and activities must be ensured. Complex ownership structures complicate the proper identification of involved parties (OFAC 50% rule)
- Trade transactions with Russia and Belarus must be reviewed

### Sanctions Compliance Governance

- Sanctions Compliance Governance as a key requirement increasingly in the focus of regulatory authorities
- Robustness of Sanctions Compliance Management System and sanctions controls to counter the current and new sanctions regulations
- Adequateness of internal safeguards to prevent sanctions circumvention activities

## Current topics

### European Commission issues guidelines on how to identify companies that circumvent sanctions against Russia

The European Commission has issued guidelines for exporting companies on how to check business partners for circumventing sanctions against Russia. The guidelines set out what European exporters should do when conducting due diligence on their trade transactions to avoid violating EU sanctions. It is noted that EU law obliges companies to exercise due diligence when trading with third countries to ensure that their business partners do not circumvent EU sanctions. Exporters are advised to pay attention to such indicators as a complicated route of transportation of goods, atypical documentation, complex payment scheme, etc.

### EU Council extends sanctions against Russia for human rights violations in Crimea

The EU Council has added six more Russians to the sanctions list for human rights violations in the temporarily occupied Crimea. The European Union is concerned about the deteriorating human rights situation on the Crimean peninsula, especially in the context of Russia's aggressive war against Ukraine, according to a document published on the EU website. In particular, the list includes FSB officers, prosecutors and judges involved in the persecution of Crimean Tatars and journalist Vladyslav Yesypenko.

### European Court lifts sanctions against Russian top businessman for the first time

The European Court of General Jurisdiction in Luxembourg has ruled to lift EU sanctions against former Ozon marketplace CEO Alexander Shulgin after he resigned from his position. The European Union called him an "influential businessman" because of his position at Ozon, and also highlighted the Russian's participation in a meeting with Vladimir Putin in the Kremlin on 24 February last year. At that time, they jointly discussed the continuation of work under sanctions.

## Preliminary Assessment

- Russian military products increasingly contain components manufactured by Western companies. The parts reach Russia through intermediaries in countries such as Tajikistan, the United Arab Emirates, Turkey, China and Kyrgyzstan - none of which have endorsed Western sanctions against Russia. Many of the companies involved in these activities were established after 2022.
  
- Restrictions on Shulgin were introduced on 8 April 2022.

# General remarks



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