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F##"C%*<2'()"42	· ·	,	,		*)'9:%;2)#%<="	*.D'	,	,	5738'.'5753! 5733'J'5738'
F##%#<*:<'()"42# F##%#<*:<'()"42#	,	,	,		2)#%<='"4'H2I'A:1 2)#%<='"4'G",%#%*:*		-2/21	,	577K'.'5733!
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: .1'"#)"H#:.09*#!,"H#31>%7"#A"H#4-&%+"#)"H#O.1+'1"#U"H#A%&CW',,"#3"#456/%+*.7%,#%75# C1.2'--*.7%,#W%/891.675-#.2#U*7'-*.,.9>#91%56%+'-"##

\$%+*.7%,#Z./*%,#Z/*'7/'#R.617%,#O\#GQI#MXVMaH#XNXN"##

:.09*#!, "# : *-C%1*+*'-#*7#-+1.8'#&.1+%,*+*'-(#K.79*+65*7%,#-+65>#.2#675'1-'1='5#C.C6,%+*.7-# *7#<Z"#[7+'17%+*.7%,#R.617%,#.2#!5=%7/'-#*7#Z/*'7/'I#479*7''1*79#%75#)'/F7.,.9>#P#G\I#OaVMXH# XNQa"##

; %. "#bH#:.09*#!, H#AF%79"#A#YH#?/:.7%,5-"#AH#)1%7"#RH#cF'','1"#cH#J.6"#Z"#!5=./%+*79#%# 7'`#%CC1.%/F#+.#9.='17*79#`%+'1H#'7'19>#%75#2..5#-'/61*+>(#)'-+*79#+F'#'22'/+-#.2#&'--%9'# *7./6,%+*.7#%75#/.7/,6-*.7#'BC,*/*+7'--#*7#+F'#/%-'#.2#c4Y#7'B6-"#R.617%,#.2#[7+'17%+*.7%,#/1*-*-# **:.09***#!, "I#K*75, '>"#KI#K>&%7"#ZI#S*7/'7+"#? "#D*-8>#-'B6%,#W'F%=*.1-#%75#%++*+65'-#%&.79# !21*/%7# ! &'1*/%7# ; .6+F"#\$%+*.7%,#Z./*%,#Z/*'7/'#R.617%,g#XNQNI#S.,6&'#LL#fXg#0%9'-#a_VQNO"##

:.1'"#) "K"H#:.09*#!, "#OF>-*/%,# ! /+*=*+>#K '=',-#.2# ! +F, '+*/#) 1%*7*79#Z+65'7+-"#\$%+*.7%,#) '%/F'1#456/%+*.7#R.617%,#G2.1&'1,>#Z4) 4#R.617%,IH#XNNaH#S.,6&'#X#fLH#0%9'-#\Q#d#\O"##

: .1'"#) "K"H#:.09*#!, "# ! /%5'&*/#W%/891.675-#%75#-%,%1>#/F%1%/+'1*-+*/-#.2#5./+.1%,# C1'C%1'5#/'1+*2*'5#%+F, '+*/#+1%*7'1-"#\$%+*.7%,#)'%/F'1#456/%+*.7#R.617%,#G2.1&'1,>#Z4)4#R.617%,IH# XNNaH#S..6&'#X#fXH#O%9'-# O#d#aN"##

:.09*#!, "I#K>&%7"#Z"I#: 67/%7"#A"I#K'3,%7/"#K"I#A%*,.6'+"#0"#[&C,'&'7+*79#01./'--# 4=%,6%+*.7#*7#%#Z/F...,#S*.,'7/'#01'='7+*.7#T1%7+"#\$%+*.7%,#Z./*%,#Z/*'7/'#R.617%,g#XNNa# S.,6&'#LQ#fXg#0%9'-#QNX#d#QQX##

K>&%7#Z"IH#:.09*!, "IH#: 67/%7#A"IH#K'3,%7/#K"IH#A%*,,.6'+#0"#01%/+*/%,#[--6'-#*7#4=%,6%+*79#%# Z/F...,#S*.,'7/'#01'='7+*.7#T1%7+"#!&'1*/%7#R.617%,#.2#J'%,+F#Z+65*'-IH=.,#XLH#7.#XH#GXNN_I#C"# OPVMO##

Z%675'1-#D"0"H#4=%7-#?"J"H**#:.09*!**,"#: '=',.C*79#!#01./'--#4=%,6%+*.7#0,%7#2.1# !--'--*79#J'%,+F#01.&.+*.7#01.91%&#[&C,'&'7+%+*.7(#!#hJ.`V).#T6*5'i"#J'%,+F#01.&.+*.7# 01%/+*/'H#XNN0#M#G!C1*,#XNN0I(#0L\V0\P"##

S*7/'7+#? "K"H#: 1%7'# c "H#: **09***!, #H#ZF%78%17%1%>%7#Z"H#\$*&&.7-#? "#Z6-+%*7'5#D'56/+*.7# *7# ! 5., '-/'7+#01'97%7/>#D%+'-#)F1.69F#Z/F..,#%75#A.&&67*+>V3%-'5#456/%+*.7H#Qa_XVXNNN"# ! & '1*/%7#R.617%,#.2# J '%,+F#456/%+*.7H#=.,"#LOH#7.#X#6?%1/FV ! C1*,#XNN\I#C"#PMV L##

:.09*!, "# J '%,+F#01.&.+*.7#*7#C1%/+*/'#j3..8#D'=*'`k"#01'='7+*.7#.2#AF1.7*/#:*-'%-'"# S..#L#7."#\#6E/+.W'1#XNNMI"##

:.09*!, #I#K>&%7#Z'I!#Y1'5'1'#U'!#)*,,&%7#U''#:*-C%1*+>#*7#A%15*.=%-/6,%1#J'%,+F#D*-8# Y%/+.1-#!&.79#A.&&67*+>#Z/1''7*79-#0%1+*/*C%7+-#*7#!75'1-.7#A.67+>"#R.617%,#.2#Z.6+F# A%1.,*7%#?'5*/%,#!--./*%+*.7"#S.,#QNX#GR6,>#XNNMI#'Q_VQOX"##

:.09*!, #l#S*7/'7+#? "K"#)F'#D',%+*.7-F*C#.2#K*/'7-'5#!W.1+*.7#A,*7*/-#%75#)1'75-#*7# !W.1+*.7#O1'=%,'7/'#!&.79#O1'97%7+#)''7-#*7#Z.6+F#A%1.,*7%I#QaaN#d#XNNL"#R.617%,#.2#Z.6+F# A%1.,*7%#?'5*/%,#!--./*%+*.7"#S.,#QNQ#G\$.=#XNNOI#'LOX#d#LOM"##

#

H#! = .1/(-(1%(!, -.%)(('*150)!)))

#

.6+F#.09*#!, "#:*-C%1*+*'-#*7#-+1.8'#]TJETQ9ETQQ.24>1'5'1'#U#JH*1'1' (.1)-O2(')0.2000.24-0.2(*)0.2(!

 $I\#!, -./(00^*.1\&2!, -(0(1J\&J^*.10K!)$

&L!?&J*.1&2!, -(0(1J&J*.10K!

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#

:.09*#!, #!06W,*/#0.,*/>#%75#A.C*79#`*+F#A.=*5VQa#*7#Z.6+F'%-+#)'B%-"#\$%+*.7%,#Z./*%,# Z/*'7/'#!--./*%+*.7#Z6&&'1#S*1+6%,#A.72'1'7/'"#!696-+#L#d#OH#XNXN##

: .09*!#, #![&C, '& '7+*79#%#D61%,#J '%,+F#A%1'#A..15*7%+*.7#01.91%&#*7#Z.6+F'%-+#) 'B%-#! \$%+*.7%,#) '/F7., 9>#%75#Z./*%,#Z/*'7/'#A.72'1'7/'"#K%-#S '9%-H#\$ SH# ! C1*,#0#V#PH#XNXN# GA.72'1'7'#/.756/+'5#=*1+6%,,>I"##

:.09*#!, "I#3%'"#? "#[&C%/+#E2#Z/1''7V)*&'#E7#?'7+%,#c',,V3'*79#!&.79#;.6+F"# \$%+*.7%,#Z./*%,#Z/*'7/'#!--./*%+*.7#Y%,,#:'=',.C&'7+#A.72'1'7/'"#!,W616'116'I#\$?I#E/+.W'1# QL#d#QOI#XNQa"##

3%'"#?"H#**:.09***#!,

Y*,,-#A"H#:.09*#!,#!461.C'%7#-+%75%15-#.2#W'%6+>#%75#C->/F.,.9*/%,#'22'/+-#%&.79#>.679# `.&'7#.2#/.,.1"#\$%+*.7%,#)'/F7.,.9>#%75#Z./*%,#Z/*'7/'#A.72'1'7/'"#K%-#S'9%-H#\$SH#?%1/F#Xa# V#LQH#XNQO##

Y*,,-#A"I#:.09*#!,#!Z./*%,#7.1&-#%75#C'1/'C+*.7-#%W.6+#J[S#%&.79#>.679#%56,+-"#\$%+*.7%,#)'/F7.,.9>#%75#Z./*%,#Z/*'7/'#A.72'1'7/'"#K%-#S'9%-I#\$SI#?%1/F#Xa#V#LQI#XNQO##

Y*,,-#A"I#**:.09*#!,#!**A.&W%+*79#/F*,5F..5#.W'-*+>(#0,%/'&'7+#%75#&%18'+*79#.2#2..5-#*7#

:.09*!, #l#K>&%7#Z"l#: 67/%7#A"l#K'3,%7/#K"l#A%*,..6'+#0"l#K'3,%7/#)"l#%75#Y1*'51*/F-#3"# S*.,'7/'#%75#Z%2'+>#01.91%&-#*7#Z/F..,-(#4=%,6%+*.7#Z+1%+'9*'-"#J%&*,+.7#Y*-F#[7-+*+6+'#.7# Z/F..,#%75#A.&&67*+>#S*.,'7/'#0'1-*-+'7+,>#Z%2'#Z/F..,-#XNNM(#A.,,%W.1%+*79#`*+F#Z+65'7+-L# Y%&*,*'-L#%75#A.&&67*+'-"#c%-F*79+.7H#:"A"L#Z'C+'&W'1#QaVXQH#XNNM"##

K>&%7#Z"H#:.09*!, #Q!: 67/%7#A"H#K'3,%7/#K"H#A%*,,.6'+#0"H#K'3,%7/#)"H#%75#Y1*'51*/F-#3"# 3'-+#01%/+*/'#?'+F.5-#2.1#01'='7+*79#Z/F..,#S*.,'7/'#%75##

$AJ\&J(!+D(5^*.1\&2!, -(0(1J\&J^*.10!)))$

01.&.+*79#Z%2'+>#*7#Z/F..,-(#01%/+*/%,#[--6'-#2.1#[&C,'&'7+%+*.7"#J%&*,+.7#Y*-F#[7-+*+6+'# .7#Z/F..,#%75#A.&&67*+>#S*.,'7/'#0'1-*-+'7+,>#Z%2'#Z/F..,-#XNNM(#A.,,%W.1%+*79#`*+F# Z+65'7+-H#Y%&*,*'-H#%75#A.&&67*+*'-"#c%-F*79+.7H#: "A"H#Z'C+'&W'1#QaVXQH#XNNM"##

:.09*!, "l#K'3,%7/#K"l#K>&%7#Z"#GXNNML#Y'W"#QNI"#422'/+#.2#Z+1'--#K'=',-#!&.79#c.&'7# .7#Z,''C#:*-.15'1-"#\$%+*.7%,#A.72'1'7/'#.7#T*1,-n#o#`.&'7n-#J'%,+FL#OF>-*/%,#!/+*=*+>L#%75# ZC.1+"#KZ<#ZF1'='C.1+"#

%L!AJ&J(!+!D(5*.1&2!,-(0(1J&J*.10K! :.09*#!,#! $\begin{array}{l} Y.1' + \#A"H\# : .1'\#)"H\#T\% + /F\#c"H\#:.09*!, \#H\#Z/F'75', \#R"H\#\%75\#AF\%1, '-\#R"\#)F'\#D', \%+*.7-F*C\#\\ 3' +`''7\#3.5> \#Y\% + \#\%75\#0.75'1\%, \#[75'B\#*7\#E,5'1\#!56, +-"\#P\+F\#A.7='7+*.7\#\%75\#4BC.-*+*.7\#.2\#\\ Z.6+F'17\#:*-+1*/+\#!!J04D: H\#AF\% + +\%7..9\%H\#) $ H#Y'W#Q\VQPH#XNNP"##\\ K>&\%7\#Z"H#:67/\%7#A"H#:.09*!, #\%! \end{array}$

7+'1='7+.7-I#O*/%15#A'7+'1#2.1#AF*,5#: '=',.C&'7+I#<7*='1-*+>#.2#K.6*-*%7%#%+#K%2%>'++'I#XNN_V XNNa#GY675'5#V#pQNXHQLaI##

 $\begin{array}{l} A. V[7='-+*9\%+.1(\#[\&C,'\&'7+*79\#+'-+*79\#\%75\#'=\%,6\%+*.7\#.2\#Y*+7'--91\%\&\#*7\#K.6*-*\%7\%\#, -/F...,-(\#A..15*7\%+'5\#Z/F...,\#J'\%,+F\#01.91\%\&H\#A'7+'1\#2.1\#4\%1,>\#AF*,5F..5\#:'=',.C\&'7+H\#, <7*='1-*+>\#.2\#K.6*-*\%7\%\#\%+\#K\%2\%>'++'H\#XNNPVXNN_\#GY675'5\#V\#p_PH_\NI"## \end{array}$

4=%,6%+*.7#) '%&(#h4=%,6%+*.7#.2#Z%2'#Z/F..,-#]# J '%,+F>#Z+65'7+-#*7#K%2%>'++'#O%1*-F#d# 01.91%&#; '%1#LiH#R.*7+#: 'C%1+&'7+#.2#456/%+*.7#]#: 'C%1+&'7+#.2#R6-+*/'#]#: 'C%1+&'7+#.2# J '%,+F#%75# J 6&%7#Z'1=*/'-#6: .45#]#: .R#]#: J J Z#d#2'5'1%,I#=*%#/.7+1%/+#`*+F#K%2%>'++'#O%1*-F# Z/F..,#Z>-+'&H#ON]NO]XNNM#d#Na]LN]XNNPH#pOa\HXON"NP"##

4=%,6%+*.7#) '%&(#h4=%,6%+*.7#.2#Z%2'#Z/F..,-#]#J '%,+F>#Z+65'7+-#*7#K%2%>'++'#O%1*-F#d# 01.91%&#; '%1#XiH#R.*7+#: 'C%1+&'7+#.2#456/%+*.7#]#: 'C%1+&'7+#.2#R6-+*/'#]#: 'C%1+&'7+#.2# J '%,+F#%75#J 6&%7#Z'1=*/'-#G: .45#]#: .R#]#: J J Z#d#2'5'1%,I#=*%#/.7+1%/+#`*+F#K%2%>'++'#O%1*-F# Z/F..,#Z>-+'&H#QN]NQ]XNNO#d#Na]LN]XNNMH#pXN\HPON"NP"##

A. V[7='-+*9%+.1(#: %+%#A.,,'/+*.7#2.1#3'F%=*.1%,#D*-8#Y%/+.1#Z61='*,,%7/'#Z>-+'&# 63 DYZZI#XNNMH#A'7+'1-#2.1#:*-'%-'#A.7+1.,#%75#01'='7+*.7#GA:A#d#2'5'1%,I#=*%#/.7+1%/+#`*+F# E22*/'#.2#06W,*/#J'%,+F#GE0JI#.2#+F'#:'C%1+&'7+#.2#J'%,+F#%75#J.-C*+%,-#G:JJVK.6*-*%7%I##

N#!O(22.P09*806!\$P&-'06!>.1.-0K!

!

K ! J 04D : #Z/F.,%1#.2#+F'#; '%1#!`%15#GC1'-'7+'5#%+#\$.=#XNQN#%776%,#/.7='7+*.7IH#XNQN## 475.`'5#01.2'--.1-F*C#!`%15H#A.,,'9'#.2#456/%+*.7H#<7*='1-*+>#.2#K.6*-*%7%#%+# K%2%>'++'H#XNON#d#XNOL##

K ! J 04D : #) %>, .1# : .5-.7# ! `%15#G.6+-+%75*79#>.679#C1.2'--*.7%,#*7#K ! J 04D : IH#XNN_## 475. `'5#01.2'--.1-F*C# ! `%15H#A.,,'9'#.2#456/%+*.7H#<7*='1-*+>#.2#K.6*-*%7%#%+#

K%2%>'++'H#XNNP#d#XNQN"##

? '&W'l#.2#OF*#3'+%#: ',+%l#[7+'l7%+*.7%,#J.7.1-#Z./*'+>l#<7*='l-*+>#.2#K.6*-*%7%#%+# K%2%>'++'l#XNNP##

#

!

"F#!A<DF"=<!

!

VI#

S*/'VO1'-*5'7+#.2#+F'#\$%+*.7%,#Z./*%,#Z/*'7/'#!--./*%+*.7#GXNQa#V#I##

? '&W'1H# ! & '1*/%7#A.,, '9'#.2#J '%,+F/%1'#4B'/6+*='-"#Z.6+F'%-+#) 'B%-#Z6WV/F%C+'1#6XNQO#

? '&W'1#.2#\$%+*.7%,#T.='17*79#3.%15#.2#+F'#\$%+*.7%,#Z./*%,#Z/*'7/'#!--./*%+*.7#GXNQO#V# XNQaI##

? '&W'1#.2#Y%/6,+>#Z'7%+'#%+#K%&%1#<7*='1-*+>#GXNQ_#d#XQI# ? '&W'1#.2# ! /%5'&*/# ! 22%*1-#A.&&*++' '#%+#K%&%1#<7*='1-*+>#GXNQ_#V#XQI# ? '&W'1#.2#AE4J:# A611*/6,6&#A.&&*++' 'H#K%&%1#<7*='1-*+>#GXNQa#V#XQI##

D'-*,*'7/>#%75#D'/.='1>#A.&&*++''#%+#K%&%1#<7*='1-*+>#GXNQa#V#XQI## Y.675*79#:*1'/+.1#.2#Z.6+F'%-+#)'B%-#06W,*/#J'%,+F#[7-+*+6+'#GXNQa#V#XQI## 01'-*5'7+#.2#OF*#3'+%#:',+%I#3'+%#^*#AF%C+'1#%+#K%&%1#<7*='1-*+>#GXNQa#d#XQI# $A.VAF\%*1\#.2\#!/\%5'&*/\#!22\%*1-\#A.&**++''#2.1\#<Y!\#\%+\#<7*='1-*+>\#.2\#$'`#479,\%75\#GXNQL#d\# Q\I\#\#$

AF%*1#.2# ! /%5'&*/# ! 22%*1-#A.&&*++''#2.1#Z/F..,#.2#A.&&67*+>#%75#O.C6,%+*.7#J'%,+FH# <7*='1-*+>#.2#\$'`#479,%75#GXNQX#d#QLI##

? '&W'1#.2#[7-+*+6+*.7%,#D'=*'`#3.%15#%+#<7*='1-*+>#.2#\$'`#479,%75#GXNQX#V#Q\I##

? '&W'1#.2#Y%/6,+>#!22%*1-#A.&&*++''#2.1#Z/F..,#.2#A.&&67*+>#%75#O.C6,%+*.7#J'%,+FH# <7*='1-*+>#.2#\$'` #479,%75#GXNQQ#V#Q\I##

? '&W'1#.2#!5&*--*.7-#%75#Z+65'7+#!22%*1-#A.&&*++''#2.1#Z/F..,#.2#A.&&67*+>#%75# 0.C6,%+*.7#J'%,+F#%+#<7*='1-*+>#.2#\$'`#479,%75#GXNQX#V#Q\I##

S*/'VO1'-*5'7+#2.1#J'%,+F#:*=*-*.7H#K.6*-*%7%#!,,*%7/'#2.1#J'%,+FH#OF>-*/%,#456/%+*.7H# D'/1'%+*.7#%75#:%7/'#KK!J04D:I#GXNNaVXNONI##

01'-*5'7+H#OF*#3'+%#:',+%H#<7*='1-*+>#.2#K.6*-*%7%#%+#K%2%>'++'H#XNN_VNa##

06W,*/#J'%,+F#AF%*1#.2#+F'#J'%,+F#:*=*-*.7H#K.6*-*%7%#!,,*%7/'#2.1#J'%,+FH#OF>-*/%,# 456/%+*.7H#D'/1'%+*.7#%75#:%7/'#CK!J04D:I#GXNNPVXNN I##

?'&W'1!#Y%/6,+>#Z'7%+'!#<7*='1-*+>#.2#K.6*-*%7%#%+#K%2%>'++'!#XNNPVN "##

06W,*/#J'%,+F#AF%*1#.2#+F'#J'%,+F#:*=*-*.7#K.6*-*%7%#!,,*%7/'#2.1#J'%,+F##OF>-*/%,# 456/%+*.7##D'/1'%+*.7#%75#:%7/'#GK!J04D:I#GXNNPVXNN I##

? '&W'1H# ? %-+'1-#.2#Z/*'7/'#: '91''#A.&&*++''"#: 'C%1+&'7+#.2#U*7'-*.,.9>H#<7*='1-*+># .2#K.6*-*%7%#%+#K%2%>'++'"#GXNNO#V#XNOOI##

A%15*.=%-/6,%1#J'%,+F#Z+''1*79#A.&&*++''I#ZA#: 'C+#.2#J'%,+F#%75#47=*1.7&'7+%,# A.7+1.,I#A.,6&W*%I#ZA#GXNN\#V#XNNOI"##

4=%,6%+*.7#A.&&*++''(#Z.6+F#A%1.,*7%#A%7/'1#A.%,*+*.7"#:*=*-*.7#.2#A%7/'1#01'='7+*.7# %75#A.7+1.,H#ZA#:'C+#.2#J'%,+F#%75#47=*1.7&'7+%,#A.7+1.,H#A.,6&W*%H#ZA#GXNN\#V#XNNOI"##

: 'C+#.2#J'%,+F#%75#47=*1.7&'7+%,#A.7+1.,#4=%,6%+*.7#T1.6C#G: J4TI(#[7=.,='&'7+#*7# C,%77*79#%75#'=%,6%+*.7#%/+*=*+*'-g#%75#C1'-'7+'5#%+#&.7+F,>#-'&*7%1-#GXNN\#d#XNNOI"##

4=%,6%+.1]?'&W'1(#4&'19'7/>#4=%/6%+*.7#)'%&#G44)IH#ZA#:'C+#.2#J'%,+F#%75# 47=*1.7&'7+%,#A.7+1.,H#A.,6&W*%H#ZA#GXNNOI"##

0%7',#?'&W'1]D'=*'`'1(#T1%7+-#D'=*'`#A.&&*++''(#:*=*-*.7#.2#:*%W'+'-#01'='7+*.7#%75# A.7+1..H#ZA#: 'C+#.2#J'%,+F#%75#47=*1.7&'7+%,#A.7+1..H#A.,6&W*%H#ZA#GXNN\#V#XNNOI"##

0%7',#?'&W'1]D'=*'`'1(#T1%7+-#D'=*'`#A.&&*++''H#:*=*-*.7#.2#A%7/'1#01'='7+*.7#%75# A.7+1.,H#ZA#:'C+#.2#J'%,+F#%75#47=*1.7&'7+%,#A.7+1.,H#A.,6&W*%I#ZA#GXNN\#d#XNNOI"##

 $0,\%77^*79^{\#})'\%\&(\#4=\%,6\%+^*.7^{\#}c.18-F.C^{\#}2.1^{\#}3\%-^*/\#[\&C,'\&'7+\%+^*.7^{\#}Z+\%+'-1^{\#}A\%15^*.=\%-/6,\%1^{\#}A\%15^*)$

J'%,+F#O1.91%&H#A'7+'1-#2.1#:*-'%-'#A.7+1.,#%75#O1'='7+*.7#GA:AIH#!+,%7+%H#T!H#GXNNOI"## 0,%77*79#)'%&(#)1*VZ+%+'#Z+1.8'#\$'+`.18#:%+%#Z6&&*+H#AF%CC',,#J*,,H#\$A#GXNNOI##