



7ci fgY`Cj Yfj JYk

`GHUZZ7cbhUWhi8YHUJ`g`

`7cbj Ybcfg`

B Ua Y	9a Uj`	5j Uj`UVj`]m	@cWUjcb	D\cbY
? ja `6i fk Y`	_ "Vi fk Y`4 i bgk "YXi "Ui	VmUddc]bha Ybh	K YVghYf`%%\$	

GWXcc`7cbhUWhi`bZcfa Uh]cb

Fcca "` %&Z`Yj Y`` `F cVYfhK YVghYf`6i ]X]b[

D\cbY. f\$&L`- ' , ) `( , ) \*

9a Uj]: [gUa 4 i bgk "YXi "Ui](#)

K YVg]hY: [\hdg.#gUa "Ufhg"i bgk "YXi "Ui](#)

H\Y`GWXcc`cZH`Y`5fng`UbX`A`YX]U`k`ci`X``\_Y`hc`F`YgdYWZ`m5W\_bck`YX[Y`h`Y`HfUX]h]cbU`7i`g]cX]Ubgz`h`Y`6YXY[U`fP`Ybg]b[`hcb`WJa`di`gŁz;`UX][U`f]m]UbX`5fh/`8Yg][b`7`Ua`di`gYgŁ`UbX`h`Y`B`[i`bbUk`U`dYcd`Y`f5i`ghU]Ub`8YZYbWV: cfW`5WUXYa`m]b`7`UbVYffUŁ`cZH`Y`UbXg`k`YfY`YUW`WJa`di`g`cZI`BGK`]g`cWUhYX"

7ci fgY'8YHJ]`g

7fYX]hDc]bHg`\*`

Gi a a UfmicZ`h`Y'7ci fgY

Gi V`Y`W`h`5`f`Y`U`.'?` ge[U

6Y`W`c`a` ]b[ `U`D`Y`f`z`c`f`a` Y`f`]g`z`c`W`g`Y`X`'c`b`'h`Y`'b`U`h`i` f`Y`'U`b`X`'U`W`e`i` ]g`]h`c`b`'c`Z`a` i` g`]W`U`'d`Y`f`z`c`f`a` U`b`W`'g`\_]`"'"`#`h`X`Y`Y`d`Y`b`g`  
U`b`X`'W`e`b`h`Y`i` h`i` U`]g`Y`g`'m`c`i` f`'g`d`Y`W`U`]g`h`\_`b`c`k` `Y`X`[ `Y`'k` ]h`'f`Y`Z`Y`f`b`W`'h`c`'m`c`i` f`'c`k` b`z`f`Y`'U`h`j` Y`'m`U`X`j` U`b`W`'X`z`g`h`U`[ `Y`'c`Z`  
X`Y`j` Y`'c`d`a` Y`b`h`U`g`'U`'a` i` g`]W`U`b`" `H`Y`'c`j` Y`f`U`" `c`V`'Y`W`h`]g`'h`c`' `Y`'d`'m`c`i` 'h`c`'i` b`X`Y`f`g`h`U`b`X`'h`Y`'X`Y`j` Y`'c`d`a` Y`b`h`c`Z`m`c`i` f`'c`k` b`  
Y`i` d`Y`f`h`j`g`Y`'c`V`'Y`W`h`j` Y`'m`z`g`c`'h`U`h`m`c`i` 'W`U`b`'W`]h`W`U`'m`Y`j` U`i` U`h`Y`'h`Y`'g`h`i` X`]c`'h`f`U`X`]h`c`b`' ]b`'h`Y`'"]` \`h`c`Z`V`f`c`U`X`Y`f`  
U`d`d`f`c`U`W`X`Y`g`'h`c`'a` i` g`]W`Y`X`i` W`U`h`c`b`'U`b`X`'h`c`'c`h`Y`f`\_]b`X`g`'c`Z`\_`b`c`k` `Y`X`[ `Y`"

7ci fgY`@YUfb]b[ `C`i` h`W`c`a` Y`g

%` i` b`X`Y`f`g`h`U`b`X`Z`X`Y`a` c`b`g`h`f`U`h`Y`'U`b`X`#`c`f`'X`]g`W`g`g`'h`Y`'b`U`h`i` f`Y`'c`Z`a` i` g`]W`U`'g`\_]`"'"`U`b`X`' ]h`g`'U`W`e`i` ]g`]h`c`b`z`k` ]h`  
f`Y`Z`Y`f`b`W`'h`c`'h`Y`'Y`d`]g`h`Y`a` c`'c`[ `m`c`Z`d`f`U`W`h`W`/`  
&` f`Y`W`c`[ `b`]g`Y`'U`b`X`'W`]h`W`U`'m`U`g`g`Y`g`g`'U`j` U`f`]Y`h`m`c`Z`U`d`d`f`c`U`W`X`Y`g`'h`c`'h`Y`'h`Y`U`W`X`]b`[ `U`b`X`'`Y`U`f`b`]b`[ `c`Z`  
d`Y`f`z`c`f`a` U`b`W`'g`\_]`g`z`h`f`c`i` [ ` \`f`Y`Z`Y`W`h`c`b`'c`b`'h`Y`]f`'c`k` b`Y`i` d`Y`f`]Y`b`W`' ]b`' ]b`g`h`f`i` a` Y`b`h`U`'U`b`X`'j` c`W`U`'Y`g`g`c`b`g`/  
'` " ]X`Y`b`h`j`z`m`U`b`X`'W`]h`W`U`'m`Y`j` U`i` U`h`Y`'d`f`c`Z`Y`g`g`]c`b`U`'U`b`X`'f`Y`g`Y`U`f`W`X`\_`b`c`k` `Y`X`[ `Y`'z`c`W`g`Y`X`'c`b`' ]b`g`h`f`i` a` Y`b`h`U`'`  
j` c`W`U`'`Y`U`f`b`]b`[ `U`b`X`'h`Y`U`W`X`]b`[

HYUWX`]b[ `G`h`f`U`h`Y`[ `]Y`g`

@`Y`W`h` f`Y`g`'k` ]`" `Y`i` d`'c`f`Y`'a` i` g`]W`U`b`g` \`d`'U`g`'U`'W`c`a` d`'Y`i` 'g`\_]`z`'U`f`Y`U`g`'c`Z`g`h`i` X`m`U`b`X`'h`Y`'Y`d`]g`h`Y`a` c`'c`[ `m`c`Z`d`f`U`W`h`W`/`  
h`f`U`X`]h`c`b`g`'c`Z`a` i` g`]W`U`'h`Y`U`W`X`]b`[ `U`b`X`'`Y`U`f`b`]b`[ `z`' ]b`W`i` X`]b`[ `U`d`d`f`Y`b`h`j`W`g` \`d`'U`b`X`'h`Y`'W`e`b`g`Y`f`j` U`h`c`]f`Y`'a` c`X`Y`'`  
W`c`a` a` i` b`]W`U`h`c`b`'U`b`X`'a` c`X`Y`" ]b`[ /`U`b`X`'g`h`i` X`Y`b`h`U`d`d`f`c`U`W`X`Y`g`'h`c`' ]b`X`]j` ]X`i` U`'d`f`U`W`h`W`" `5` X`]g`h`b`W`h`c`b`'k` ]`" `V`Y`'X`f`U`k` b`  
V`Y`h`k` Y`Y`b`'d`f`c`Z`Y`g`g`]c`b`U`'U`b`X`'f`Y`g`Y`U`f`W`X`\_`b`c`k` `Y`X`[ `Y`z`f`Y`'U`h`Y`X`'h`c`'a` i` g`]W`U`'g`\_]`" `X`Y`j` Y`'c`d`a` Y`b`h`z`'U`b`X`'e`i` U`]h`U`h`j` Y`'  
f`Y`g`Y`U`f`W`X`'a` Y`h`c`X`g`'k` ]`" `V`Y`' ]b`h`f`c`X`i` W`X`"

#`k` c`f`\_`g` \`c`d`g`z`g`h`i` X`Y`b`h`g`'k` ]`" `d`f`Y`g`Y`b`h`W`]h`e`i` Y`g`'c`Z`f`Y`g`Y`U`f`W`X`'z`c`W`g`Y`X`'c`b`'a` i` g`]W`U`'d`Y`f`z`c`f`a` U`b`W`'g`\_]`" `U`b`X`' ]h`g`'  
U`W`e`i` ]g`]h`c`b`z`X`Y`j` Y`'c`d`]b`[ `U`'g`Y`b`g`Y`'c`Z`W`e`b`h`Y`i` h`z`c`f`'h`Y`]f`'d`Y`f`g`c`b`U`'Y`i` d`Y`f`]Y`b`W`' U`b`X`'g`d`Y`W`U`]g`h`f`U`X`]h`c`b`g`'k` ]h` ]b`'  
h`Y`'V`f`c`U`X`Y`f`'a` i` g`]W`U`'W`'h`f`Y`"

# 5ggYgga Ybh

5XX]hcbU`]bZcfa Uhcb`k ]`VY`dfcj ]XYX`cb`a ccX`Y"

## 5ggYgga YbhHUg\_g`

5ggYgga YbhHUg_	K Y][ \h	8i Y`8UH`	Ghi XYbh`YUfb]b[ Ci hWta Yg`5ggYggYX
F YZYW]j Y`V`c[ g`	( \$i	Bch5dd`]WUV`Y	%z&
7 f]h]ei Y`	&)i	Bch5dd`]WUV`Y	`
9ggUm	` )i	\$&#\$, #&\$%-`%%) - `DA	%z

## 5ggYgga Ybh8YHJ]`g

5ggYgga Ybh%`F YZYW]j Y`V`c[ g`

GhUfhXUH`. `Bch5dd`]WUV`Y

@Yb[ h. `%\$\$\$`Z`%\$\$\$

8YHJ]`g. `Ghi W]i fYX`V`c[ g`fWU`&z\$\$\$`k cfXg`hcU`E`k ]`Ug\_`gh`XYbhg`hc`fU`fYZYW]icb`h`Y`"]b\_g`VYhk`YYb`h`Y`fYgYUfW`YbW`ei`bhYfYX`]b`Y`W]i`fYg`UbX`h`Y`f`ck`b`gh`X]YgZ`UbX`h`Y`f`dYfgcbU`Yi`dYf]YbW`]b`UW`ei`]f]b[gdYW]U]ghdYfZcfa`UbW`g\_]`g`/UbX`fV`E`W`c`Y`W]z`g`UfY`UbX`W]h]WU`m]Y`U`i`UH`k`YV`!VUgYX`dfcZgg]cbU`a`UH`f]U`g`fY`UH`X`hc`h`Y`gi`V`Y`W]i`Y`Y`X`V`U`W`\_`k`]`V`Y`dfcj`]XYX`Y`Y`W`f`cb]WU`nZj`]U`W`ta`a`Y`bhg`cb`h`Y`V`c[ g`"

Hi fb]h]b`gYH]b[ . `H\]g`Ugg][ ba Ybh]g`gi Va ]hYX`h`fci [ \ `Hi fb]h]b`UbX`gh`XYbhg`Xc`bchgYY`Hi fb]h]b`g]a ]Uf]m]fYdcf]g"

5ggYgga Ybh&.`7 f]h]ei Y`

GhUfhXUH`. `Bch5dd`]WUV`Y

@Yb[ h. `%z) \$\$\$`k cfXg

8YHJ]`g. `H\]g`k ]`V`Y`U`g`hi`W]i`fYX`W]h]ei`Y`fWU`%z) \$\$\$`k cfXg`k`cZUb`Ya`d]f]WU`fYgYUfW`fYdcf]z`fY`UH`X`hc`h`Y`gh`XYbhg`gdYW]U]ghUfYU`cZYi`dYf]h]gY`"5`fYW`ta`a`YbXYX`"]ghk ]`V`Y`[ ]j`YbZ`Zcfa`fYZfYXX`c`i`fbU`g`gh`XYbhg`k ]`U`j`Y`h`Y`cddcf]i`b]m]hc`]X`Y`b`h]Z`mid`Ud`Yfg`a`cfY`W`cgY`m]fY`UH`X`hc`h`Y`f`ck`b`]bhYfYghgZ`gc`c`b[ `Ug`h`Y`m]UfY`Uddfcj`YX`V`m]h`Y`h`hc`f`H`Y`Yi`Y`fW]gY`k ]`V`Y`UggYggYX`UhU`fY`Uh]j`Y`m]Y`Uf`m]ghU[ `Y`c`Z`h`Y`W`ei`fgY`V`Y`W]i`gY`]h`k ]`U`Y`d`k ]h`d`fY`d`U`f`U`h]cb`c`Z`h`Y`Y`ggUm]i`Y`Y`X`V`U`W`\_`k ]`V`Y`dfcj`]XYX`]b`h`Y`Zcfa`c`ZU`k`f]h]b`fYdcf]i`"

Hi fb]h]b`gYH]b[ . `H\]g`Ugg][ ba Ybh]g`gi Va ]hYX`h`fci [ \ `Hi fb]h]b`UbX`gh`XYbhg`Xc`bchgYY`Hi fb]h]b`g]a ]Uf]m]fYdcf]g"

5ggYgga Ybh' . `9ggUm

GhUfhXUH`. `Bch5dd`]WUV`Y

@Yb[ h. `&z\$\$\$`k cfXg

8YHJ]g. 'H\Y'hdjWZcf'h]g'YggUm'fWJ'&Z\$\$\$'k cfXgE'k ]''VY'fY'UhrX'hc'h\Y'gh'XYbftj'gdYWU]ghUfYU'cZ  
YI dYfh]gYz'UbX'k ]''XfUk'cb'U'Wfh]W''UWwEi bhicZU'fUb[ Y'cZfYgYUfW'gh'X]Yg''H\]g']g'h\Y'ZbU''UggYgga Ybh


		V""Gh XYbh`YX`gYa ]bUf`fl fci d`5Ł ; fci d`9.`6`c[ `f&ŁXi Y`%%) - : F -85M) `>i `m ; fci d`5.`7`f]h`ei Y`Xi Y`%%) - : F -85M) `>i `m
K YY_*. ; `>i `m! `%&`>i `m	@YWh`fY	U""Gh XYbh`UddfcUWXYg`hc`dfUW]W V""Gh XYbh`YX`gYa ]bUf`fl fci d`6Ł .
	GYa ]bUf	U""F YZYW]b[ `cb`UddfcUWXYg`hc`dfUW]W V""Gh XYbh`YX`gYa ]bUf`fl fci d`7Ł ; fci dg`6`/`7.`7`f]h`ei Y`Xi Y`%%) - : F -85M%&`>i `m
K YY_+. %) `>i `m! `%`>i `m	@YWh`fY	U""DfcVYa U]Wgh`X]c`fYU]cbg\]dg V""Gh XYbh`YX`gYa ]bUf`fl fci d`8Ł
	Hi`hc]U`	U""9ggUm]dg/`gi [ [ Ygh]cbg V""Gh XYbh`YX`gYa ]bUf`fl m; fci d`9Ł ; fci dg`8`/`9.`7`f]h`ei Y`Xi Y`%%) - : F -85M%`>i `m
K YY_ . `&`>i `m! `&`>i `m	@YWh`fY	hX] ]Xi U`h`hc]U`gZ`Ug`gWXYXi`YX
	Hi`hc]U`	hX] ]Xi U`h`hc]U`gZ`Ug`gWXYXi`YX
K YY_ . `&`>i `m! `&`5i [ i gh	@YWh`fY	hfcXi W]cb`hc`a i g]Wh`YfUdmfk ]h`5`]gcb`G`cftŁ
	Hi`hc]U`	U""5ZYWh]b`UXj UbW`X`gh`X]c`Yggcbg V""8fcd!]b`YggUmigi`ddcfh 5`gh`XYbhg.`9ggUmXi Y`%%) - : F -85M&`5i [ i gh

F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

5 agdeWfWf, Gh X]c!VUgYX`]bgfhi a YbHJ`YUfb]b[ žVm? ]a `6i fk Y`fBg\ [ UHž&\$%&Ł

F YWca a YbXYX`F Ygci fWg

H\Y`fYWca a YbXYX`fYUX]b[ `UddYUfg`]b`Y[ Ubhcžcb`a ccX`Y"

7ci fgY`9j U`i Uh]cb`UbX`8Yj Y`cda Ybh

H\Y`Wci fgY`Yj U`i Uh]cb`k`]`VY`WcbXi WYX`h\fc i [ \`h\Y`mYI dYf]YbWf]gi fj Ym"



Gi Va ]gg]cb`cZ5ggYgga YbhHUg\_g

Gi Va ]gg]cb`cZ5ggYgga YbhHUg\_g

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Ʒmci`YbWci`bHYf`U`dfcV`Ya`k`Yb`U`HYa`dh]b[`hc`gi`Va`]hmc`i`f`Ugg][`ba`Ybh`h`fci`[`\`Hi`fb]hb`z`d`YUgY`  
HY`Yd`cbY`9I`HYfbU`Gi`ddcfhcb`-`,`)`'`'`'`%cf`Ya`U]`h`Ya`cb`YI`HYfbU`HY`hgi`ddcfh4`i`bgk`"YXi`"Ui`"Gi`ddcfh`  
`ci`fg`UfY`,`.\$\$Ua`-`%\$.\$\$da`cb`k`YY`XUmg`UbX`-`.\$\$Ua`-`).\$\$da`cb`k`YY`YbXg`fI`\*)`XUmg`U`mY`UfL`Ʒmci`  
UfY`i`bUV`Y`hc`gi`Va`]hmc`i`f`Ugg][`ba`YbhXi`Y`hc`U`ZUi`hik`]h`Hi`fb]hb`mci`a`UmUdd`mi`Zcf`Ub`YI`HYbg]cb`z`Vi`hmc`i`  
a`i`ghfY`hU]b`mci`f`h]W`Yhbi`a`VYf`Z`ca`9I`HYfbU`Gi`ddcfhU`cb[`k`]h`Ubmc`h`Yf`fY`Yj`UbhXcW`a`Ybhg`L`hc`  
]bW`i`XY`Ug`Yj`]XYbW`hc`gi`ddcfhmc`i`f`YI`HYbg]cb`Udd`]W]h]cb"Ʒmci`Ya`U]`9I`HYfbU`Gi`ddcfhmc`i`k`]`  
Ui`hca`U]W]m`fYW]j`Y`U`h]W`Yhbi`a`VYf`z`Vi`h]Zmci`HY`Yd`cbY`mci`k`]`b`YYX`hc`gdYW]W]m`Ug`Zcf`cbY`  
Hi`fb]hb`U`gc`dfcj`XYgi`dXU`HY`g`cb`h`Y]f`gmgh`Ya`ghU`h`g`cb`Hk`]hYf"

;`YbYfU`m`z`UggYgga`YbhHUg\_g`a`i`ghVY`gi`Va`]hYX`Y`YWfcb]W]m`j`]U`Y]h`Yf`Hi`fb]hb`cf`U`A`ccX`Y`  
Ugg][`ba`Ybh`h`b`]bg`h`UbW`g`k`YfY`h`g`]g`bchidcgg]V`Yz`]hk`]`VY`g`h`YX`cb`mci`f`Wci`fgY`g`A`ccX`Y`g]h`k`]h`  
U`HYfbU]j`Y`gi`Va`]gg]cb`XYhU]g"

:`cf`]bZ`cfa`U]cb`cb`\ck`hc`gi`Va`]hUgg][`ba`Ybhg`cb`]bY`j`]U`A`ccX`Y`.\`h`tdg`#`gh`XYbh`i`bgk`"YXi`"Ui`#ack`!  
gi`Va`]hUgg][`ba`Ybh`a`ccX`Y`

5 WUXYa ]W<c bYghmUbX`D`U[ ]Uf]ga

D`U[ ]Uf]ga `]g`i g]b[ `h`Y`k cfXg`cf]XYUg`cZchYfg`UbX`dfYgYbh]b[ `h`Ya `Ug`mci f`ck b`" #WUbb`hU`\_Y`a Ubm  
Zcfa gZ`Zca `XY`]VYfUHY`WX`YU]b[ `h`c`UW]XYbhU`mW`dm]b[ `Zca `U`gci fW`k`]h`ci hUW\_bck`YX[ `Ya`Ybh`

I BGK ` [ fci dg`d`U[ ]Uf]ga `]bhc`h`Y`Zc`ck ]b[ `WU]Y[ cf]Yg.

7cdm]b[ .`i`g]b[ `h`Y`gUa`Y`cf`j`Yfmg]a`]Uf`k`cfXg`h`c`h`Y`cf][ ]bU`h`I`hcf`]XYU`k`]h`ci hUW\_bck`YX[ ]b[ `h`Y`  
gci fW`cf`i`g]b[ `ei`chU]cb`a`Uf`g`"H`g`U`gc`Udd`]Yg`h`c`]a`U[ YgZ`Ufh`UbX`XYg][ `b`dfc`YWgZ`Ug`k`Y`"Ug`  
dfYgYbhU]cbg`k`YfY`gca`"dfYgYbh]b[ `Ubch`Yf`g`]XYUg`cf`k`cfXg`k`]h`ci hWYX]h`

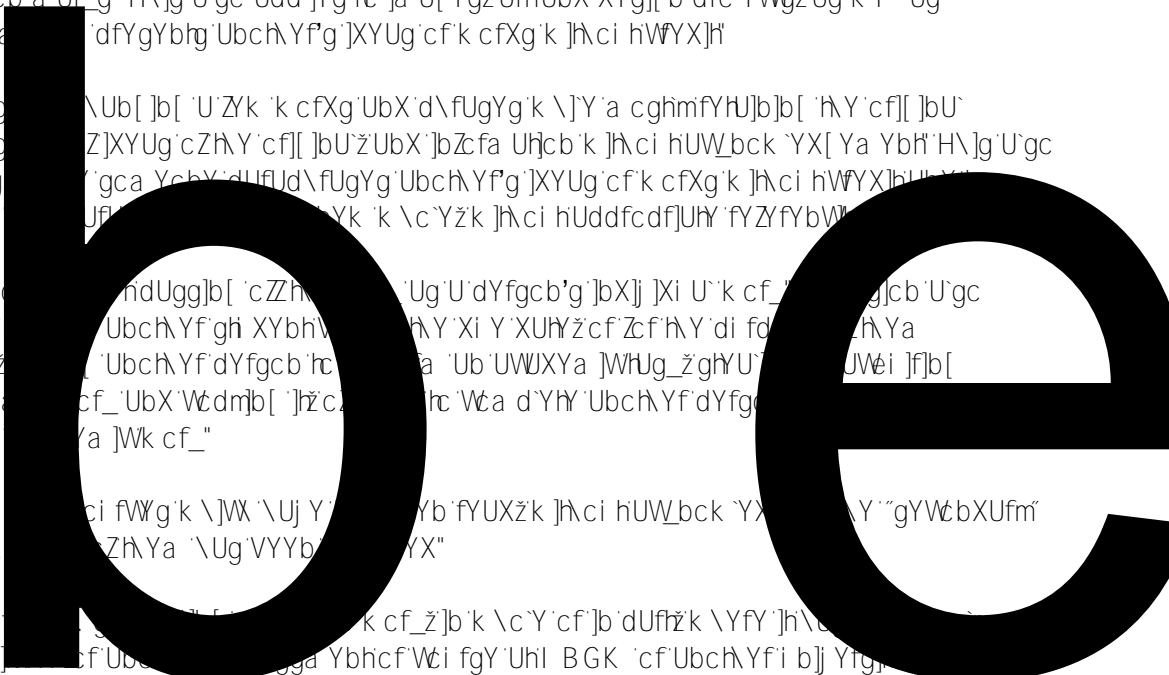
#Uddfcdf]UHY`dUfUd`fUg`"U`Ub[ ]b[ `U`Zk`k`cfXg`UbX`d`fUgYg`k`Y`a`cghmifYU]b]b[ `h`Y`cf][ ]bU`  
ghfi`W`fY`UbX`#`f`dfc[ `fYg`"Z]XYUg`cZ`h`Y`cf][ ]bU`z`UbX`]bZcfa`U]cb`k`]h`ci hUW\_bck`YX[ `Ya`Ybh`H`g`U`gc`  
Udd`]Yg`]b`dfYgYbhU]cbg`"Y`gca`Y`cb`Y`d`Uf]Ud`fUgYg`Ubch`Yf`g`]XYUg`cf`k`cfXg`k`]h`ci hWYX]h`U`Y`  
d]Y]W]b[ `h`c[ `Y`h`Yf`ei`chYg`"Uf]Ud`fUgYg`Ubch`Yf`g`]XYUg`cf`k`cfXg`k`]h`ci hUddfcdf]UHY`fYZYfYbW`

7c`i`g]cb.`k`cf\_]b[ `k`]h`c`"ndUgg]b[ `cZ`h`"Ug`U`dYfgcb`g`]bX]j`]Xi`U`k`cf\_]b[ ]cb`U`gc`  
]bW`i`XYg`dfcj`X]b[ `mci`f`"Ubch`Yf`gh`XYbh`"h`Y`Xi`Y`XU]Y`Z`cf`Z`f`h`Y`di`fd`"Z`h`Ya`  
d`U[ ]Uf]g]b[ `U`h`Ubm]h`a`Y`Z`"Ubch`Yf`dYfgcb`h`c`]a`Ub`UWUXYa`]W]Ug`\_`gh`Y`U`"U`W`e`i`]f]b[  
Ubch`Yf`dYfgcb`g`UWUXYa`"cf`\_`UbX`W`dm]b[ `]h`c`"h`c`W`a`d`Y`h`Ubch`Yf`dYfgcb`"Y`  
dUma`Y`bh`Z`f`W`a`d`Y`h]b[ `]a`]Wk`cf`"

#Uddfcdf]UHY`W]h]cb.`7`"ci`fW`g`k`Y`W`"Uj`Y`"Yb`fYUX`z`k`]h`ci hUW\_bck`YX[ `Y`"Y`"gY`W`bXUfm`  
gci`fW`Zca`k`Y`W`\_bck`"Z`h`Ya`"Ug`VYYb`"Y`X`"

8i`d`]W]h]cb`f`f`gY`Z`d`U[ ]Uf]ga`"k`cf`\_`]b`k`Y`cf`]b`dUf]z`k`Y`fY`]h`U`"Z`h`Ya`  
VYYb`dfYdUfYX`cf`gi`Va`]b`cf`Ub`"gga`Y`bhcf`W`e`i`fgY`U`h`I`BGK`"cf`Ubch`Yf`i`b]j`Y`fg`

7cffYW`fYZYfYbW]b[ `dfUW]W]g.



- i bXYfgHUbX'mci f'f][ \hg'UbX'fYgdcbg]V] ]hYg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[ ]Uf]ga ž'Wcdmf][ \hžI BGK 'Gh XYbh7cXY'cZ7cbXi WñUbX'5WwdfUV'Y'I gY'cZ  
I BGK '⇒H'F Ygci fW'g'Dc`]Wñ

~

