

EDST4080

GdYWJU`9Xi WWhcb. `bWi gj Y`GfUH[]Yg

GYa Yghf`Hk c`##`&\$%



GWcc`cZ9XI WWhcb. `##`I BGK ``5fng`UbX`GcWJU`G`WYbWg

7ci fgY`Cj Yfj JYk

`GHUZZ7cbhUWw`8YHU]`g`

`7cbj Ybcfg`

B Ua Y	9a Uj`	5j Uj`UVj]m	@cWUjcb	D\cbY
‡ U`GfbbUXcj ½]gfbUXcj U4 i bgk "YXi "Ui	A cbXUmg`%\$\$da ` - '. \$\$da žH\i fgXUmg %(.' \$da `-%*.' \$da fVmUddc]bha YbŁ	>c\b'; ccXgY` 6i]X]b[žF a " %&-	\$(&* -) - % + &

GWcc`7cbhUWw`bZcfa Ujcb

GWcc`cZ9Xi WUjcb

5fng`UbX`GcWU`GWYbWg

@Yj Y`%ž>c\b'; ccXgY`6i]X]b[`fl &\$Ł

H. ž*%f&Ł-' ,) `%- ++

9. YXi WUjcb4 i bgk "YXi "Ui

K . YXi WUjcb"Ufng"i bgk "YXi "Ui

5mhbXUbWw`fYei]fYa Ybng

5XX]h]cbU`GWcc`cZ9Xi WUjcb`UHhYbXUbWw`fYei]fYa Ybng

h]g`YI dYWwX`hUhUbmghi XYbhYbfc`YX`]b`Ub`98GH`Wci fgY`k]h`hY`GWcc`cZ9Xi WUjcb`k]`a U_Y`U

7 ci fgY'8YHJ>`g

7 fYX]hDc]bmg`*`

K cf_`cUX

%) \$` \ci fg]bWi X]b[`WUgg`WcbhUWh\ci fgžfYUX]b[gžWUgg`dfYdUfU]cbžUggYgga YbžZc`ck`i d`UW]j]hYgž YHW

Gi a a UfmcZ`h`Y`7 ci fgY

Gi VYWh5fYU.`7VgUSf]a`

H\]g`Wci fgY`dfcj]XYg`Ub`cj Yfj]Yk `cZ`h`Y`Z]Y`X`cZgdYW]U`YXi WU]cb`" `hgi fj Ymg`a U`cf`gdYW]U`YXi WU]cb WU]h[cf]Ygž`a U`cf`]ggi Ygž`Ub`X`gca Y`k`Um]`cZXYU`]b[`k`]h`gdYW]U`YXi WU]cb`ghi XYbmg`]b`]bWi`g]j`Y`YXi WU]cbU`gYH]b[g`"6m`h`Y`YbX`cZ`h`Y`Wci fgYž`ghi XYbmg`k`]`"Uj`Y`U`VfcUX`cj`Yfj]Yk `cZ`h`Y`Z]Y`X`Ub`X`]rg`_Ym`WcbW`dmgž`]ggi Ygž`Ub`X`h`Y`fY`Yj`Ubh8YdUf]a`YbhcZ9Xi WU]cb`dc`]W]Yg`"H\Ymk`]`VY`Wcbj`YfgUbhk`]h`h`Y`a`U]b`WU]h[cf]Yg`cZgdYW]U`YXi WU]cb`ghi XYbž`Ub`X`_bck`gca`Y`k`Um]`cZXYU`]b[`k`]h`h`Yg`Y`ghi XYbmg`]b`h`Y`]bWi`g]j`Y`WUggfcca`"

5 h`h`Y`WcbWi`g]cb`cZ`h`]g`Wci fgY`h`Y`ghi XYbhk`]`VY`UV`Y`hc

%`8Ya`cbgfU]h`dfcZ]W]bW]b`h`Y`_bck`YX[Y`cZ`h`Y`W`ffYbh]ggi Yg`Ub`X`U]h]h`XYg`UZYW]b[dc`]W]a`U_]b[ž`]XYbh]Z]WU]cb`cZbYXgž`Ub`X`YXi WU]cbU`dfcj`]g]cb`Zcf`X]j`YfgY`ghi XYbmg`]b`BGK`" &`"I`bXYfghUbX]b[`cZ`X]Z]fYbh]U]h`X`]bgf]i`W]cb`Ub`X`"UmYfYX`W`ff]W`U`" `8Ya`cbgfU]h`h`Y`UV`]`]m]c`Udd`mfYgYUfW]U]UgYX`XYW]g]cb`a`U_]b[`hc`gY`YWhUddfcdf]U]h`dfc[fUa`a`]b[`cd]cbg`Zcf`ghi XYbmg`k`]h`X]j`YfgY`bYXg`" ("8Yj`Y`cd`ghfU]h[]Yg`hc`]a`d`Ya`Ybh6cUfX`cZ`G]h`X]Ygf6C`G]gm`UVi`g`XcW`a`Ybmg`]bWi`X]b[`@]Z`G_]`g`ci`h`Wca`Yg`Ub`X`WcbhYbž`Ub`X`UXX]h]cbU`""]hYfUWhU]b`i`a`YfUWhigi`ddcf]i`

HYUWX]b[`G]hU]h[]Yg`

Wcbh]fb]`U\`h`YgY`g`l`

- ga`U`" `[fci`d`WcdYfU]h]`Y`YUfb]b[`hc`i`bXYfghUbX`h`Y`]a`dcfhUbW`cZ]h`Ua`k`cf_]`b`Ub`YXi`WU]cbU`Wcbh]i`h`Ub`X`hc`XYa`cbgfU]h`h`Y`i`gY`cZ[fci`d`ghf]i`W]h`fYg`Ug`Uddfcdf]U]h`hc`UXXfYgg`h`YUWX]b[`Ub`X`YUfb]b[`]`cU`g/`
- Yl`d`]W]h`YUWX]b[`]bWi`X]b[`YWh`fYg`Ub`X`U`fU]b[Y`cZ]h`YUWX]b[`ghfU]h[]Yg`hc`Z`ghf`]bhYfghUbX`gi`ddcf]h`YUfb]b[/`

YUfb]b["

5i ghfU`]Ub`DfcZYgg]cbU` ; fUXi UhY`HYUW]b[`GHUbXUfXg

GHUbXUfX	8YgW]dhcb
% " %	8Ya cbghfUH`_bck`YX[Y`cZHYUW]b[`ghfUH[]Yg`hUhUfY`fYgdcbgj Y`hc`hY`YUfb]b[ghfYb[h`g`UbX`bYYXg`cZgh`XYbth`Zca`Xj`YfgY`]b[i]gh]WZ`W`hi`fU`Z`fY`][]ci`g`UbX`gcW]c`YW`bca`]WUW_[fci`bXg"
%(` %	8Ya cbghfUH`VfcUX`_bck`YX[Y`UbX`i`bXYfgfUbX]b[`cZ`hY`]a`dUW`hc`ZW`hi`fY`Z`W`hi`fU`]XYbh]hmUbX`]b[i]gh]WUW_[fci`bX`cb`hY`YXi`W]h]cb`cZgh`XYbth`Zca`5Vcf][]bU`UbX`HcffYg`GhfU]h`g`UbXYf`VUW_[fci`bXg"
%)` %	8Ya cbghfUH`_bck`YX[Y`UbX`i`bXYfgfUbX]b[`cZghfUH[]Yg`Zc`f`X]ZY`fY`bh]U]b[`hYUW]b[`hc`a`YY`hi`hY`gdYW]Z]W`YUfb]b[`bYYXg`cZgh`XYbth`UW`fcgg`hY`Z` ``fUb[Y`cZUV`]h]Yg"
%`*` %	8Ya cbghfUH`VfcUX`_bck`YX[Y`UbX`i`bXYfgfUbX]b[`cZ`Y[]g`U]h] Y`fYei`]fYa`Ybth`UbX`hYUW]b[`ghfUH[]Yg`hUhigi`ddcfhdUfh]W]dU]h]cb`UbX`YUfb]b[`cZgh`XYbth`k`]h`X]gUV`]hm`
` "%` %	G`Y`h`Y`U`fb]b[`]cU`g`h`U`hd`fcj`]XY`UW]Yj`UV`Y`W`U`Y`b[Yg`Zc`f`gh`XYbth`cZj`Ufm]b[`UV`]h]Yg`UbX`W`U`f`UW`f]gh]Wg"
` `+` %	8YgW]VY`U`VfcUX`fUb[Y`cZghfUH[]Yg`Zc`f`]bj`c`j`]b[`dUfYbth`#W]fYfg`]b`hY`YXi`W]h] Y`dfc`W`gg"
("%` %	≠Ybh]ZmghfUH[]Yg`hc`gi`ddcfh]bW`g] Y`gh`XYbh]dUfh]W]dU]h]cb`UbX`Yb[U[Ya`Ybh]b`WUggfcc`a`UW]h]]h]Yg"
+ "` %	I`bXYfgfUbX`ghfUH[]Yg`Zc`f`k`cf_]b[`YZZ`W]h] Y`mž`gYbg]h] Y`mUbX`W`bZ]XYbh]U`mik`]h`dUfYbth`#W]fYfg"

B U]h]cbU`Df]cf]hm5fYU`9`UVcfU]h]cbg

Df]cf]hm5fYUg	9`UVcfU]h]cbg
5`!`5Vcf][]bU`UbX`HcffYg`GhfU]h`g`UbXYf`9Xi`W]h]cb)`Z`Z`Z`&
6`!`7`Uggfcc`a`U`bU[Ya`Ybh	&Z`Z`Z`-
7`!`bZ`fa`U]h]cb`UbX`7`ca`a`i`b]W]h]cb`HYW`bc`c[]Yg	&Z`Z`Z`%
8`!`@]h]fUW]h]UbX`Bi`a`YfUW]h	(`Z`&Z`Z`)
9`!`Gh`XYbth`k`]h`GdYW]U`9Xi`W]h]cb`BYYXg	&Z`Z`Z`Z`Z`+Z`Z`-
:`!`HYUW]b[`Gh`XYbth`Zca`Bcb!9b[`]g`GdYU_]b[`6UW_[fci`bXg	

5ggYgga Ybh

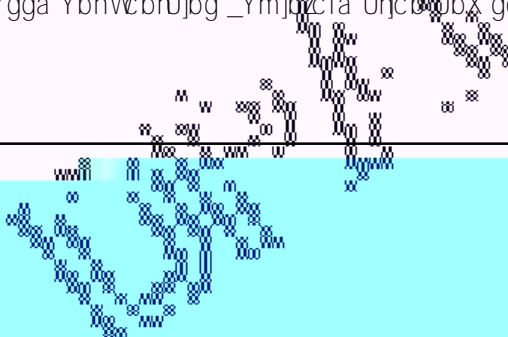
5ggYgga YbhHUg_g`

5ggYgga Ybh HUg_	K Y][\h	Gh XYbh @YUfb]b[Ci hWca Yg 5ggYggYX	5 #HG@DfcZYgg]cbU` ; fUXi UHY`HYUWX]b[GHJbXUfXg`5ggYggYX	BUh]cbU`Df]cf]lm 5fYU 9`UVcfUh]cbg	8i Y 8UHY
9j]XYbW! VUgYX dfUW]VW [i]XY	()	%ž	%) "%ž%"* "%ž" "+ "%ž("%"%ž+" "%	6. `&ž) ž-	

I BGK 'G7 < CC @ 'C: '98I 75H€B 'FI 6F = # 998657? 'G < 99H'

98GH(\$, \$

5ggYgga YbhHUg_ '9j]XYbW!VUgYX'dfUWjW [i]XY

GdYWZjW7 f]hYfJU	fL ————— 2fL				
<p>i bXYfgHUbX]b['cZH'Y'hUg_'UbX']hg'fY'Uh{cbg\}d'hc'fY'Yj UbhUFYUg cZH'Ycfnž'fYgYUfVX'UbX'dfUWjW</p> <p>WUf]mUbX'UWW fUWm]b'i gY'cZ_YmH'fa g'UbX'WcbWdhg]b'h'Y fYgYUfVX'YX'UFYU</p>					
<p>h'jg'UggYgga YbhWcbHJ]bg'_Ym]bZcfa Uhcb'UbX'gci fWg'cb'h'jg hc]WUBX'k]'[YbYfUH'U'Wca dfY\Ybg]j Y'9j]XYbW!VUgYX; i]XY</p> <p>h'jg'UggYgga YbhWcbHJ]bg'_Ym]bZcfa Uhcb'UbX'gci fWg'cb'h'jg</p> 					

GdYWZjW7 f]hYf]U

flŁ—————2fZŁ

@YWi fYf

F YWŁa a YbXYX. ' #&\$'fl @DG'7F'8B'<8Ł

k Y][\h]b[: '&\$ł

'B6. 'h]g'h]W_g]b'hY'j Uf]ci g'Vcl Yg'UbX'XYg][bYX'hc'dfcj]XY'ZYXVUW'hc'ghi XYbHg/hYmUFY'bch[]j Yb
Yei U'k Y][\h]b'XYhYfa]b]b['hY'fYWŁa a YbXYX' [fUXY"8YdYbX]b['cb'hY'bUłi fY'cZłhY'UggYgga YbhiUg_ž

GdYWZjW7 f]hYf]U	f]lŁ ————— 2fZŁ			
i gYžgdY"b[ždi bWñ Uh]cb`UbX`k cfX`Yb[ħ				
; YbYfU`WŁa a Yb]g#fYWŁa a YbXUh]cbg`Zcf`bYI h]a Y.´				

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F YWŁa a YbXYX.´ " #&\$`f] @DG`7F`8B`<8Ł`

k Y][\h]b[.´&\$ı

´B6. ħ]g`h]W_g]b`ħY`j Uf]ci`g`Vcl`Yg`UbX`XYg][bYX`ħc`dfcj]XY`ZYXVUW`ħc`g]i`XYb]g/ħYmUFY`bch[]j`Yb`
 Yei`U`k`Y][\h]b`XYħYfa`]b]b[`ħY`fYWŁa`a`YbXYX`[fUXY"8YdYbX]b[`cb`ħY`bUñ`fY`cZħY`UggYgga`YbñfUg_ž`
 `YWñ`fYfg`a`UmU`gc`WŁbħYI`h`U`]nY`UbX`#cf`Ua`YbX`ħYgY`gdYWZjW7f]hYf]U"´H\Y`fYWŁa`a`YbXYX`[fUXY`]g`
 h]b]h]j`Y`cb`mžgi`Va`YWñ`ħc`g]h]bXUfX]gU]cb`dfcVWggYg`UbX`Uddfcj`U`VmiħY`GVX`cc`cZ9Xi`WU]cb`
 @YUfb]b[`UbX`HYUW]b[`7ca`a`]ħY"´

Gi Va]gg]cb'cZ5ggYgga YbhHUg_g

Gh XYbhtg'UFY'YI dYW'X'hc'di h'AY]f'bUa Yg'UbX'gh XYbhibi a VYfg'cb'Yj YfmdU[Y'cZ'AY]f'Ugg][ba Ybhtg"

Hi fb]h]b'Gi Va]gg]cb

Ẓmci 'YbWci bhYf'U'dfcV'Ya 'k \Yb'U'HYa dh]b['hc'gi Va]h'nci f'Ugg][ba Ybh'fci [\ 'Hi fb]h]b'z'd'YUgY
HY'Yd\cbY'9I HYfbU'Gi ddcfh'cb'-' ,) " ' ' %cf'Ya U]'H'Ya 'cb'[YI HYfbU'HY'gji ddcfh4 i bgk "YXi "Ui."](#)Gi ddcfh
\ci fg'UFY' , .\$Ua '—%\$. \$\$da 'cb'k YY_XUmg'UbX'-. .\$Ua '—) . \$\$da 'cb'k YY_YbXg'f1 *) 'XUmg'U'ny'Uf'Ẓmci
UFY'i bUV'Y'hc'gi Va]h'nci f'Ugg][ba Ybh'Xi Y'hc'U'Zi 'hk]h'Hi fb]h]b'nci 'a UmiUdd'm'Zc'f'Ub'YI HYbg]cb'z'Vi h'nci
a i gh'f'Y'U]b'nci f'h]W_Yhbi a VYf'Z'ca '9I HYfbU'Gi ddcfh'f'U'cb['k]h'Ub'nc'h'Y'f'f'Y'j Ubh'Xc'W a Yb'ht'hc
]b'Wi XY'Ug'Yj]XYb'W'hc'gi ddcfh'nci f'YI HYbg]cb'Udd'j'W]h]cb" Ẓmci 'Ya U]'9I HYfbU'Gi ddcfh'nci 'k]`
Ui 'ca U'h]W]m'f'Y'W]j Y'U'h]W_Yhbi a VYf'z'Vi h]Zmci 'HY'Yd\cb'Y'nci 'k]`b'Y'X'hc'gd'Y'W]W]m'Ug_'Zc'f'cb'Y"

5 WUXYa]W<cbYghmUbX`D`U[]Uf]ga

D`U[]Uf]ga]g`i g]b[`hY`k cfXg`cf]XYUg`cZchYfg`UbX`dfYgYbh]b[`hYa `Ug`mci f`ck b" `hWUb`hU`Y`a Ubm
Zcfa gž Zca `XY`]VYfUHY`WXU]b[`hc`UWVXYbhU`mWcdm]b[Zca `U`gci fW`k]hCi hUW_bck`YX[Ya Ybh`

I BGK ` [fci dg`d`U[]Uf]ga `]bhc`hY`Zc`ck]b[`WUHY` [cf]Yg.

7 cdm]b[.`i g]b[`hY`gUa Y`cf`j Yfmig]a]Uf`k cfXg`hc`hY`cf][]bU`hYI hcf]XYU`k]hCi hUW_bck`YX[]b[`hY`
gci fW`cf`i g]b[`ei chU]cb`a Uf_g" `H\]g`U`gc`Udd`]Yg`hc`]a U[Ygž UfhUbX`XYg][b`dfc`YWgž`Ug`k Y`Ug`
dfYgYbhU]cbg`k \YfY`gca YcbY`dfYgYbh]`UbchYf`g`]XYUg`cf`k cfXg`k]hCi hWYX]h`

hUddfcdf]UHY`dUfUd`fUg]b[.`7`U]b[]b[`U`Zyk`k cfXg`UbX`d`fUgYg`k` \]Y`a cghmifYU]b]b[`hY`cf][]bU`
g]fi W` fY`UbX`#cf`dfc[fYgg]cb`cZ]XYUg`cZchY`cf][]bU`ž`UbX`]bZcfa U]cb`k]hCi hUW_bck`YX[Ya Ybh`H\]g`U`gc`
Udd`]Yg`]b`dfYgYbhU]cbg`k \YfY`gca YcbY`dUfUd`fUgYg`UbchYf`g`]XYUg`cf`k cfXg`k]hCi hWYX]hU]bX`hc`
d]YW]b[`hc[YhYf`ei chYg`UbX`dUfUd`fUgYg`]bhc`U`bYk`k \c`Yžk]hCi hUddfcdf]UHY`fYZYfYbW]b["

7 c`i g]cb.`k cf_]b[`k]h`chYfg`Vi hdUgg]b[`cZchY`k cf`_Ug`U`dYfgcb`g`]bX]j]Xi U`k cf`_`7 c`i g]cb`U`gc`
]bWi XYg`dfcj]X]b[`mci f`k cf`_`hc`UbchYf`gh`XYbhVYZc`fY`hY`Xi Y`XUHYžcf`Zc`hY`di fdcgY`cZchY`a
d`U[]Uf]g]b[`UhU]bmi]a Yž`dUm]b[`UbchYf`dYfgcb`hc`dYfZcfa`Ub`UWUXYa]WfUg`ž`ghYU`]b[`cf`UW`i]f]b[
UbchYf`dYfgcb`g`UWUXYa]Wk cf`_`UbX`Wcdm]b[`]ž`cZyf]b[`hc`Wca`d`YHY`UbchYf`dYfgcb`g`k cf`_`cf`gYY_]b[
dUma YbhZc`Wca`d`Yh]b[`UWUXYa]Wk cf`_`

hUddfcdf]UHY`W]h]cb.`7]h]b[`gci fW`g`k \]W\`Uj Y`bchVYYb`fYUXžk]hCi hUW_bck`YX[]b[`hY`"gYWcbXUfm`
gci fW`Zca`k \]W`_bck`YX[Y`cZchY`a` \Ug`VYYb`cVh]bYX"

8 i d`]W]cb`ffgY`Zd`U[]Uf]ga "E`gi Va]h]b[`mci f`ck b`k cf`_ž]b`k \c`Y`cf`]b`dUfžk \YfY`]h`Ug`dfYj]ci g`m



7 ci fgY'GVXYXi `Y

[J.Yk.WUgg.ha.YhUV.Y](#)

H]a YhUV`Y`

8UH	HmdY	7cbhYbh
<p>K YY_% '&' 'i `m! '&- 'i `m</p>	<p>@YWi fY</p>	<p>GdYWU`UbX`]bWi gjj Y`YXi WU]cb. ``Y []g`Uh]cbž dc`]WYgždf]bW]d`Yg</p> <p>9j]XYbW!VUgYX`dfUW]W`]b`YXi WU]cb</p> <p>.</p> <p>F YUX]b[g.`</p> <p>: cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`ž ; fci bXk UhYf]Ga]hž9k]b[ž/ `@Y`7cfbi f&\$%+L`7`UdhYf`%f@Y []g`Uh]cbždc`]WYg/`]bWi gjj Y dfUW]Wg`žW għca `dU[Yg`&!' +L/ `7`UdhYf * `f7ii f]W]`a ž`YUfb]b[žUWU]b[žUgUggYggaYbh UX↑ għa Ybhg`žW għca `dU[Yg`% , !cb`mi d`h`d`%*&L`</p> <p>5B8</p> <p>8]gUV`]]m]G]UbXUfXg`Zcf`9Xi WU]cb</p> <p>.</p> <p>H\YfY`]g`bc`hi`hcf]U`]b`k`YY`_%`</p>
<p>K YY_&.` \$`i `m!`) 5i [i gh</p>	<p>@YWi fY</p>	<p>Gh XYbhg`k]h`YUfb]b[`X]gUV`]h]Yg`UbX`58<8</p> <p>.</p> <p>7`UfUW]f]gh]Wgž`YUfb]b[`bYYXgžgfUhY []Yg`h`i`gY`]b U`WUggfccā</p> <p>.</p> <p>F YUX]b[[g.`</p> <p>: cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`ž ; fci bXk UhYf]Ga]hž9k]b[ž/ `@Y`7cfbi f&\$%+L`7`UdhYf`+`f8Yg][b]b[``YUfb]b[`h`Uhk`cf_g žcf`U`gh`XYbhg`žW għca `dU[Yg`&\$%&`*`ž</p>

5B8

HI HCF -5@%

K \c`Y!gW\cc`UddfcUW\`rc`]bWi g]cb`fgh XYbtg
k]h`X]gUV]`h]Yg`]b`a U]bghfYUa`YXi W]h]cb
gYh]b[gk

.

F YUX]b[g.`

: cfYa Ubz5ft\i f!Y`nž; Uf[]i`cžA YhWU`Z

7 \ UfUWYf]gh]Wgž`YUfb]b[`bYYXgžHYUWX]b[`UbX
WUggfccca `UWŮca a cXUŮcbg

F YUX]b[g.`

: cfYa Ubž5fŮi f! ? Y`nž; Uf[]i `cžA YHŮŮž
; fci bXk UHYf]Ga]hž9k]b[ž/ `@Y`7 cfb
f&\$%+L"7 \ UdHYf', 'f'8]j Yfg]m]b'hY`WUggfccca .
Gh XYbŮg`k]h `ck `]bW]XYbW`X]gUV`]h]Yg"žW ghca
dU[Yg`& , !&+%Ů"

HI HCF -5@(
(

5 WŮca a cXUŮcbg`Zcf`\][\ `gWcc`gh XYbŮg`k]h
Ui h]ga `gdYWfi a `X]gcfXYfg

F YUX]b[g.`

: cfYa Ubž5fŮi f! ? Y`nž; Uf[]i `cžA YHŮŮž
; fci bXk UHYf]Ga]hž9k]b[ž/ `@Y`7 cfb
f&\$%+L"7 \ UdHYf`%\$`

cZ5`

Gh XYbhg`

[\hcl.#f\]g"dYUVCXmj_UbXYfV\]h'YXi #a cXi `Y#\]#_WcbhYb
h](#)

Mci f`YWi fY`UhhYbXUbW`k]`VY`Wci bhYX`VUgYX
cb`gi Va]gg]cb`cZWca d`YhYX`8]ZZYfYbh]UhYX
=bghfi W]cb`UggYgga YbhZ`ca `#]g`cb`b]Y`fU]b]b[
a cXi `Y.`

[\hcl.#f\]g"dYUVCXmj_UbXYfV\]h'YXi #a cXi `Y#\]#W`SUGgY
gg#_WcbhYbh](#)

D`YUgY`a U_Y`gi fY`mci `Ya U]`h`Y`Wca d`YhYX
UggYgga Ybh`h`mci f`h`hcf`DF`€F`h`h`Y
Zc``ck]b[``YWi fY"

HI HCF`5@)

I b]j YfgU`8Yg][b`Zcf`@YUfb]b[

=b`h`]g`k YY`_g`h`hcf]U`k`Y`k]`YI d`cfY`h`Y`WcbW`dh
cZI b]j YfgU`8Yg][b`Zcf`@YUfb]b["D@95G9`BC`H9
H<5Hmci `k]`Wca d`YhY`mci f`h`hcf]U`UbXgY`a U_Y`gi fY`mci

		<p>D`YUgY`a U_Y`gi fY`mci `Ya U]`h`Y`Wc`a d`YH`X UggYgga Ybhlc`mci f`hi hc`f`DF`€F`hc`h`Y Zc`ck]b[`hi hc`f]U"</p>
<p>K YY_+. " `GYdhYa VYf!`- GYdhYa VYf</p>	<p>@YWi fy</p>	<p>Ghi XYbhtg`k]h`a YbhU`\\YU`h`]ggi Yg . ; i Ygh`YWi` fYf. `8f`"HYffmHUmcfz`GW`cc` df]bW]dU`cZ<cdYhck b`GW`cc` . H`Y`dfYj U`YbW`UbX`W`UfUW`f]gh]Wg`cZa YbhU`\\YU`h` dfcV`Ya g`]b`UXc`YgW`bW`/gi ddc`f]j Y`UbX`fYg]]Ybh `YUfb]b[`Ybj]fcb`a Ybh`a YbhU`\\YU`h` Z]fgh]U]X/ dfUW]W`h`YUW]b[#a UbU[Ya YbhgfU`h`[]Yg/k`\\U`f]g bYk`]b`a YbhU`\\YU`h` UbX`gW`cc`g . F YUX]b[g. `gYY`A` ccX`Y . HI`HC`F`-5@`* D`Ubb]b[`YZZY`W]j Y`h`YUW]b[`gfU`h`[]Yg . F YUX]b[g. : cfYa Ubz`5f`h`i`f`!`?`Y`n`z; Uf[]i`c`z`A`Y`h`W`Z ; fci`b`Xk`U`h`f`i`G`a`]h`z`9`k`]b[z`/`@`Y`7`cfbi f&`\$`%`+`L`"7`\\U`d`h`f`f`,"f`8`]j`Y`fg]m]b`h`Y`WU`gg`f`c`c`a` . Ghi XYbhtg`k]h`ck`]bW]XYbW`X]gUV]]]Yg`z`W`ghca dU[Yg`&` ,`!`&`+%`&"</p>
<p>K YY_ ; .`%\$`GYdhYa VYf! %* `GYdhYa VYf</p>	<p>@YWi fy</p>	<p>Ghi XYbhtg`k]h` Wc`a` a`i`b]WU]h]cb`X]gcfXYfg`"I`g]b[Ugg]gh]j Y`h`YUW]bc`c[m]b`\\][`\\`gW`cc` WUggfcca`g`" . ; i Ygh`YWi` fYf. `7`U`h`Y`f]bY`<`YU`Y`m . 5ggYgga Ybhzc`f`5`5`7`XYj]W]g`UbX`5gg]gh]j Y HYW]bc`c[m]z`6`Y`\\Uj]ci`f`UbX`7`ca`a`i`b]WU]h]cb</p>

		8]gUV]`hYgžHYUW.]b[`ghUHY[]YgžF YgdcbgY`hc ℓYb]cb` . F YUX]b[g.`	

		<p>: cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`Ž ; fci bXk UhYf!Ga]hž9k]b[ž/ `@Y`7cfbi f&\$%+L`7\UdhYf" `ff5gg]ghj Y`HYWbc`c[]Ygž/ -abcj Uhj Y`@YUfb]b[`Hcc`g"žW gřca `dU[Yg`*! , , L"</p>
6fYU_`&(`GYdhYa VYf! '`\$GYdhYa VYf		
K YY_`%\$.`%C WtcVYf!`+ C WtcVYf	@YWi fy	<p>H\]g`A cbXUm]g`@UVci f`8UmfDi V`]W\c`]XUmŁ <CK 9J 9F `h řcf]U`g`UfY`gh`"cb`h]g`k YY_`" . . HI HCF -5@- . = a d`Ya Ybh]b[`UWwŁa a cXUh]cbg`UbX`W ff]W `i a UX† gřa Ybhg`Zcf`gři XYbhg`k]h`gdYW]U` YXi WWh]cbU`bYYXg . F YUX]b[g.` . : cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`Ž ; fci bXk UhYf!Ga]hž9k]b[ž/ `@Y`7cfbi f&\$%+L`7\UdhYf`) ff`@YUfbYfg`k]h` []Zg`UbX`hU`Ybhgž `YUfbYfg`k \c`UfY`W`h`fU`m/`"]b[i]gh]WU`mX]j YfgYž UbX`chYf`YUfbYfg`Uh]g_`"žW gřca `dU[Yg`%*!%) L"</p>
K YY_`%%`,`C WtcVYf!`%(C WtcVYf	@YWi fy	<p>=XYbh]Z]WWh]cb`UbX`a]g]XYbh]Z]WWh]cb`cZ9G@]g gři XYbhg`k]h`gdYW]U`YXi WWh]cbřj`bYYXgž - bX][Ybci g`dYfgdYWh]j Yg`fB i gřfU`]Ub`5Vcf][]bYg UbX`HcřfYg`GřfU]h-g`UbXYfgŁ . . ; i Ygh`YWi fyf. `DfcZ`7\]g`8Uj]gcbž<YUX`cZ GWŁcc`žGWŁcc`cZ9Xi WWh]cb . F YUX]b[g.` . : cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`Ž ; fci bXk UhYf!Ga]hž9k]b[ž/ `@Y`7cfbi f&\$%+L`7\UdhYf`-`ff7 fyUh]b[``]hYfUWh]f]WŁ Ybj]fcba Ybhg`ZcfU`"YUfbYfg"žW gřca `dU[Yg &+&!`\$-L"</p>
		<p>HI HCF -5@%\$</p>

		<p>Hcc`g`Zcf`UggYgga YbhcZX]j YfgY`ghi XYbng bYYXg</p> <p>F YUX]b[g.`</p> <p>: cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`Z`8" f&,\$%) Ł"7\ Udhyf`- f*7 fYU]b[``]fYfUWhif]VX Ybj]fcba Ybng`Zcf`U``YUfbYfg"žW ghca `dU[Yg &+&!` \$- Ł"</p>
<p>K YY_`%&.`%) `C WłcVYf! &%`C WłcVYf</p>	<p>@YWh fy</p>	<p>9ZYWhj Y`gVłcc`!\ca Y`Wł`UVcfU]cb</p> <p>F YUX]b[g.`</p> <p>: cfYa Ubž5fłi fl?Y`nž; Uf[]i `cžA YhWU`Z` ; fci bXk UHyf]Ga]hž9k]b[ž/ `@Y`7cfbi f&,\$%+Ł"7\ Udhyf`%f*9h]WU`dfUW]VW"žWłghi a Y dU[Yg" ' , !') - Ł"</p> <p>/</p> <p>Hi W_YfžJ "ž/ `GVłk Ufmž`="f&,\$%` Ł"DUfYbng` dYfgdYWhj Yg`cZWł`UVcfU]cb`k]h`gVłcc` dfcZYgg]cbU`g.`6Uff]Yfg`UbX: UW]]Uhcfg`hc gi WłYggž `dUfbYfg\]dg`]b`d`Ubb]b[`Zcf`ghi XYbng k]h`5G8"E UZaa`^? W fS^: VŠfZł`ž`!%`"</p> <p>HI HCF -5@%%</p> <p>łX]j]Xi U`]nYX`9Xi WWh]cbU`Dfc[fUa `fłDŁ gVłbUf]cg.`a cW_]b[`łD`a YWh]b[g</p> <p>F YUX]b[g.`</p> <p>8Ya dgYmž`="f&,\$%&Ł" H\Y`i gY`cZ`łX]j]Xi U` 9Xi WWh]cb`Dfc[fUa g`Zcf`Wł`XfYb`]b`5i gřU`]Ub gVłcc`g"3gefłS`Se[S` <agd S`^aXE bWU[S`^7VgUSf[a` ł %{ fłłž`&%` %"</p>
<p>K YY_`%`.`&&`C WłcVYf! &.`C WłcVYf</p>	<p>@YWh fy</p>	<p>GVłcc`]b[`řfUbg]h]cbg`Zcf`ghi XYbng`k]h` X]gUV`]h]Yg</p> <p>F YUX]b[g.`</p>

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H\Y Zc`ck]b[``]b_g'a UmiU'gc `VY`VYbYZ]W]U`

[k k k "VcUfXcZgh_X\]Yg"bgk "YXi "Ui #gdYWU`SYX#`](#) bZcfa Uhcb`cb`ghi XYbhg`k]h`gdYWU`bYYXg`UbX`gm`UVi gYg

F YWca a YbXYX`F Ygci fWg

7ci fgY`9j U`i Uhcb`UbX`8Yj Y`cda Ybh

=k]`WcbXi Wna]X]gYa Yghf`gh XYbhYj U`i Uhcb`cZhY`Wci fgY`hc`gYY`k \UhUgdYWg`cZhY`Wci fgY`hYm
Yb`emUbX`k \UhUgdYWg`Wci `X`VY`]a dfcj YX" =k]`fYdcfhc`hYa `hY`ci hWca Yg`cZhY`a]X]gYa Yghf`
Yj U`i Uhcbz`UbX`k \Uh`=]bhYbX`hc`Xc`k]h`hY]f`ZYXVUW_" =k]`Ugc`]bWl XY`Yl Ua d`Yg`\ck` =i gYX`ZYXVUW_
Zca `dfYj]ci g`gh XYbhWc`cfhg"

=a U[Y`7fYX]h

GmbYf[]Yg`]b`Gci bX`&\$%*`

7F => CG

7F => CG`Dfcj]XYf`7cXY`.\$\$\$- , ;