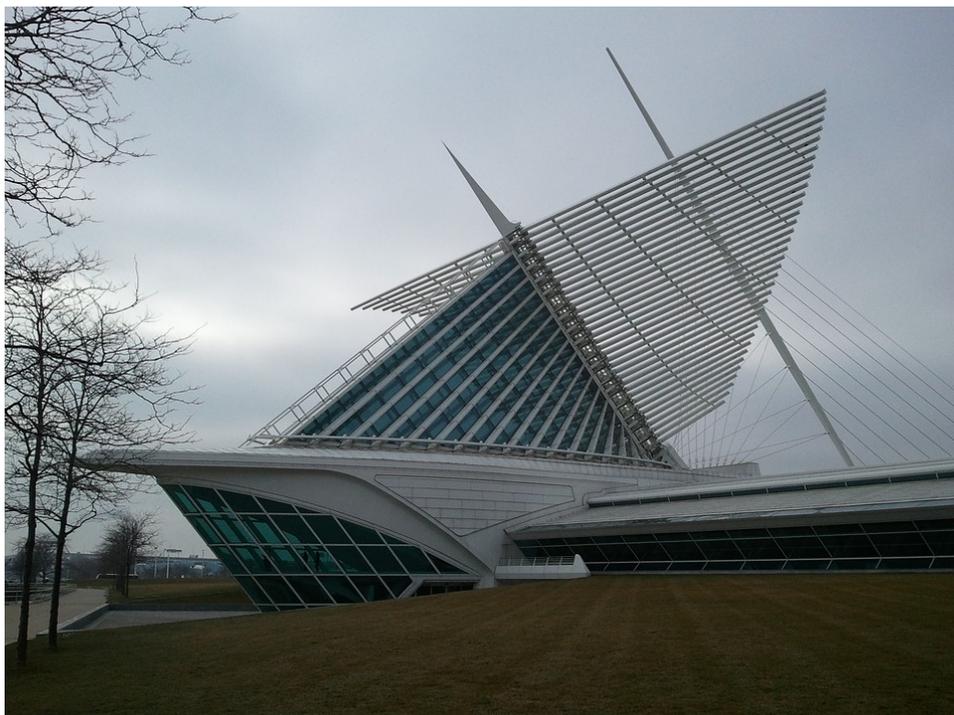


# 5F H9`Ui Z`XYf`fY.di V`]WU`&\$&( . DfÅgYbhUh]cbYbž`8 ]g\_i gg]cbgfi bXYb`i bX @]j Y!GYhg

9fZU\fyb`G]Y`a Y\f`ØVYf`X]Y`HY]`bU\`a Y`j`cb`5F H9`U`g`DUf`hbYf`  
XYf`fY.di V`]WU`&\$&( ``9bhXYW\_Yb`G]Y`X]Y`j`YfgW\]YXYbYb`  
Dfc[ fUa`a`Y`i`bX`8]g\_i gg]cbgfi bXYbž`X]Y`5F H9`Ua` `&+`"i`bX`  
&, ``A U]`&\$&( `dfÅgYbh]Yfh`8]g\_i h]YfYb`G]Y`a` ]h`9i`dYfhYb`  
ØVYf`X]Y`Ni`\_i`bZ`h`9i`fcdUgž`[`Yb]Y»Yb`G]Y`8`đGYhg`i`bX`  
hUi`W\Yb`G]Y`]b`X]Y`[`Ycdc`h]gW\Y`G]hi`Uh]cb`]b`C`ghYi`fcdU`Y]b`  
9fZU\fyb`G]Y`Ui`W\`a`Y\f`ØVYf`X]Yb`5F H9!6i`gi`bX`VYgi`W\Yb`  
G]Y`i`bg`Ui`Zi`bgYfYf`Gi`a`a`Yf`Hci`f`



5`g`DUf`hbYf`XYf`fY.di V`]WU`&\$&( ``ÅXh`5F H9`Ua` `&+`"i`bX`&, ``A U]  
&\$&( `Yfn`]W`ni`f`DfÅgYbhUh]cb`j`YfgW\]YXYbYf`Dfc[ fUa`a`Y`i`bX`  
8]g\_i gg]cbgfi bXYb`Y]b`"

5a`A`cbhU[ ž`XYb`&+`"A U]`&\$&( `i`a``%)`.\$`\$`i` \f`Z]bXYh`Y]bY`

DfĀgYbhUh]cb`XYg`bYi Yb`5FH9!Cb`]bY!: cfa Uhg` 9i fcdY`&\$) +  
ghUhh"8]YgYg': cfa Uh`VYgWĀZh][ h'g]W`a ]h`XYf': fU[ Yž`k ]Y`9i fcdU  
]b`fi bX`" \$`đ\fyb`Ui ggY`Yb`k ]fX`i bX`k ]Y`g]W`Yf`XYf`6`]W`]b`X]Y  
Ni \_i bZh]gh"6Y]`XYf`9bhk ]W`\_i b[ `XYg': cfa Uhg`k ]fX`XUg`Di V`\_i a  
XYf`fY.di V`]WU`U\_hj` ]bhY[ f]Yfhž`i a `bUW`J cfghY``i b[ Ybž`Ÿb[ ghYb  
i bX`<cZbi b[ Yb`ni `ZfU[ Yb`"H\ca Ug`>"K Y]gg`j cb`5FH9  
8Yi hgW`UbX`k ]fX`a ]h`?f]gh]bU': ŌfhgW`žMc`i Hi VY!A UbU[ Yf]b`VY]  
5FH9ž? Uh`U`8ŌbbYVUW\_Yž`Dfc[ fUa a \_ccfX]bUhc f]b`VY]`5FH9  
8Yi hgW`UbX`ž`5`Yi UbXYf`@J`\`i bX`A Ui `A ŌbW`j cb`XYf  
DfcXi \_h]cbgZ]fa U`a cVm8C?`gck ]Y`GUV]bY`Di `gž`FYXU\_hYi f]b`VY]  
5FH9ž`gdfYW`Yb"

5a`gY`VYb`HU[ `i a`&\$.%) `i \f`d`fĀgYbh]Yfh`5FH9`Y]b`7`U`hK ]h`5S8`đ  
GdYn]U`Ui ZXYf`fY.di V`]WUž`VY]`XYa `XfY]`8`g`]\fY`GYhg`"]j Y`j cf  
Di V`\_i a`gd]Y`Ybž`[ `Y]W`nY]h][ `Ui Z`Hk ]hW`ghfYUa Yb`i bX  
UbgW`]Y» YbX': fU[ Yb`]\fYf`Ni \ŌfYf.]bbYb`VYUbhk cfhYb`k YfXYb"  
8]Y`GYbXi b[ `k ]fX`j cb`XYf`A i g]\_`ci fbU`]gh]b`HUa UfU': ŌĀ`Ō  
a cXYf]Yfhž`X]Y`i bhYf`]\fYa `?Ōbgh`YfbUa Yb`H5A`gY]h`&\$`%`gY`Vgh  
BYc!Gci ``i bX`F b6!Gcb[ g`j YfŌZYbh`]W`h"5`g'; ĀghY`g]bX`@ŌW]U`@ ž  
8`ž`7ca a i b]hm`C f[ Ub]gUhc f]bž`DcXWUghYf]bž`A cXY`i bX  
A ]hVY[ fŌbXYf]b`XYg`<cYSa ]Yg!`?c``Y\_hj] g`gck ]Y`Cd]i a`<i a ž`8`ž  
FUX]c!<cghi bX`?i fUhc f`XYg`7HA `: Ygh]j U`g`6Yf`]bž`Y]b[ Y`UXYb"

5a`8]YbghU[ ž`XYb`&, "A U]`&\$`&( `i a`%%.%) `i \f`k ]fX`XUg`5FH9!  
A U[ Un]b` HfUW\_g`9Ugh`j cf[ YghY``hž`XUg`?f]gYb`i bX`9bhk ]W`\_i b[ Yb  
]b`C ghYi fcdU`Ui g`XYf`DYfgdY\_hj] Y`j cb`?fYUh]j Ybž`5\_hj ]gh.]bbYb  
i bX`?Ōbgh`Yf.]bbYb`VY`Yi W`hYh" `đ`X]YgYf': c`[ Y`[ Y`h`Yg`i a`XYb  
fi gg]gW`Yb`5b[ f]Zg\_f]Y[ `Ui ZX]Y`i \_fU]bY`i bX`k ]Y`Yg`[ Y`]b[ hž`g]W`  
XYf`fi gg]gW`Yb`DfcdU[ UbXU`ni `Ybhn]Y`Yb"8]Y`9i ]`ci fbU`]gh]b  
A Ug`U`6cfni bcj Už`Y`Ya U`][ Yg'; Yg]W`h`XYg`C ddcg]h]cbggYbXYfg  
8cgW`X`gck ]Y`<cghj cb` A Ug`U`cb`Fi gg]U ž`i bX`J`UX`YbU  
GUj Yb\_cj Už: ]`a Ya UW`Yf]b`i bX`DfcXi W`f]b`VY]`5FH9` HfUW\_g  
9Ugh ž`k YfXYb`Ui h`Ybh]gW`Y`9]bV`]W`Y`[ YVYb"8Yf`5FH9!HU`\_`k ]fX  
j cb`XYf`æ`i fbU`]gh]b`i bX`?i `hi ffYXU\_hYi f]b`G`\]U`6Y`\Uhj cb  
5FH9#N8: `a cXYf]Yfh"

5a`gY`VYb`HU[ `i a`%, .( ) `i \f`k ]Xa`Yh]g]W`XYf`5FH9!GU`ccb`XYa  
H`Ya U`XYf'; YbYfUh]cbYb[ YfYW`h][ \_Y]h]b`9i fcdU"8]g\_i h]Yfh`k ]fXž

]bk ]YZfb`X]Y`↑ b[ Y` ; YbYfUH]cb`X]Y`@Ugh`Y]bYf`Dc`]h]\_hfÅ[ hž`X]Y  
 \Ui dhgÅW`]W` j cb`À`hYfYb`A YbgW`Yb`VYgh]a a h`k ]fXž`i bX`cV`Yg  
dc`]h]gW`Y`@Øgi b[ gUbgÅhY` [ ]Vhž`i a `X]Y`>Øb[ YfYb`b]W`h`Ui Z  
, VYfa cf[ Yb`ni` j YfhfØghYb`"8]Y`8]g\_i gg]cb`k ]fX`j cb`G]a cb`Jc[ h  
i bX`7\]f]gh]UbY`H\cfb`a cXYf]Yfh`5`g; ÅghY`k YfXYb`>U[ cXU  
A Uf]b]Wž`GW`f]ZhghY`Yf]bž`8fUa Uh]\_Yf]b`i bX`?c`i a b]gh]bž`>εbUg  
<c\YbZcfghž; fØbXYf`XYf`> [ YbX!9bei YhY!`?ca a ]gg]cb`Y`J`"i bX  
Gh]Zhi b[ `ZØf`X]Y`F`YW`hY`ni`\_ØbZh][ Yf; YbYfUH]cbYbž`i bX`9a a Y`]bY  
7\UfYbhc bž`6i bXYggY`\_fYhÅf]b`XYf`> b[ Yb`9i fcdÅ]gW`Yb  
: ØfXYfU`]gh.]bbYbž`Yfk UfhYh"

Ni gÅh`ni]W`ni a`Dfc[ fUa a`k ]fX`Ui W`XYf`5FH9!6i g`Ui Z`XYf  
fY.di V`]WU`dfÅgYbh`gY]b`"5FH9`ghUfhYh`gY]bY`Gi a a Yf`Hci f`i bX  
k ]fX`XYb` [ Ubnyb`Gca a Yf`ØVYf`ei Yf`Xi fW`8Yi hgW`UbX`i bX  
: fUb`\_fY]W`h`ci fYb`"6Ygi W`Yf.]bbYb`UVYb`X]Y`A Ò[ `]W`\_Y]hž`g]W`  
Ua`5FH9!6i g]b`Y]bYf` : chcVcl`ni` j YfYk ][ Ybž`]\f`K ]ggYb`VY]  
Y]bYa`Ei ]n`ni`XYb`5FH9!Dfc[ fUa a Yb`ni`hYghYb`i bX`YI`\_i g]j Y  
; ccX]Yg`ni` [ Yk ]bbYb`"8]Yg`Yfa Ò[ `]W`h`Yg`XYa`Di V`\_i a ž`5FH9  
X]fY`\_hj`cf`C`fh`ni`Yf`YVYb`i bX`\_YbbYbni`YfbYb`"

: c` [ YbXY`HUVY`Y` [ ]Vh`Y]bYb` , VYfV`]W`\_ØVYf`X]Y`J`YfUbghU`hi b[ Yb.

p8Uhi a`p \fnY]h`pDfc[ fUa a`p ÅghY`p

p

p

p

p

p

pA cbhU[ ž`&+"\$) "&( `p%) .\$\$`p 9i fcdU`&\$) +. `9]b`bYi Yg` : cfa Uh  
YbhghY`h`Ui Z`5FH9` p? f]gh]bU` : ØfhgW`fM`ci Hi VY!A UbU[ Yf]b`5FH9Ł  
?UhU`8ØbbYVUW`\_Y`fDfc[ fUa a`\_ccfX]bUh]cb`5FH9`8Yi hgW`UbXŁ  
5`Yi UbXYf`@U\`fDfcXi`\_h]cbgZ]fa U`a cVm8C?Ł

A UI`A`ØbW`fDfcXi`\_h]cbgZ]fa U`a cVm8C?Ł

GUV]bY`Di`g`fFYXU`\_hYi f]bŁp

pA cbhU[ ž`&+"\$) "&( `p&\$.%)`p 7\UhK ]h\5S8`>GdYn]U` `p@ØW]U`@`fB`ž  
7ca a i b]hm!Cf[ Ub]gUhc]bž`DcXWUghYf]bž`A cXY`ž`A ]hVY[ fØbXYf]b  
XYg`<cYSa ]Yg!`?c`Y`\_hj] gŁ

Cd]i a`<i a`fB`ž`FUX]c!<cghž?i fUhc`f`7HA` : Ygh]j U`6Yf`]bŁ`p

p8]YbghU[ ž`&, "\$) "&( p%\$.%)`p HfUW`\_g`9Ugh`f`i gg`UbX`ZØ\fh`?f]Y[

[ Y[ Yb`X]Y`i`\_fU]bY` pA Ug\U`6cfni`bcj U`fØ]` ]`ci fbU`]gh]bž

Y\Ya`U`]Yg; Yg]W`h`XYg`C`ddcgh]cbggYbXYfg`8cgW`X`i bX`<cgh

j cb' A Ug\U'cb'Fi gg]U Ł  
J`UX`YbU`GUj Yb\_cj U`fl ]`a Ya UWXYf]b`i bX`DfcXi Wf]b`VY]`5FH9  
HfUW\_g`9Ugh Łp  
p8]YbghU[ ž`&, "\$) "&( p%, .( ) `p 5FH9!GU`ccb.`9i fcdYž`bc`Wci bhfm`Zcf  
mci b[ `dYcd`Y3 `pU[ cXU`A Uf]b]WfGWX f]ZhghY``Yf]bž`8 fUa Uh]\_Yf]b  
i bX`?c`i a b]gh]bŁ  
æbUg`<c`YbZcfgh`fl ci bXYf`XYf`đ [ YbX!9bei YhY!`?ca a ]gg]cb`Y"J "ž  
Gh]Zhi b[ `ZØf`X]Y`F YW hY`ni \_ØbZh][ Yf`; YbYfUh]cbYbŁ  
9a a Y`]bY`7`UfYbhc b`fbi bXYggY`fYhÅf]b`XYf`đ b[ Yb  
9i fcdÅ]gWXYb`:`ÖfXYfU`]gh.]bbYbŁp

Ni gÅhn`]W`ni`XYb`J YfUbgH`hi b[ Yb`k ]fX`XYf`5FH9!6i gj`cf`Cfh  
gY]b`i bX`6Ygi WXYf.]bbYb`X]Y`A Ò[ `]W`\_Y]h`V]YhYbž`5FH9`dYfgØb`]W  
\_YbbYbni`YfbYbž`Ub`Y]bYa`E i ]n`hY]`ni bY`a Yb`i bX`YI`\_i`gj`j`Y  
; ccX]Yg`ni`[ Yk ]bbYb"; YbYfY``]gh`X]Y`HY]`bU`a Y`Ub`U`Yb  
Dfc[ fUa`a Yb`\_cghYb`cg`i bX`ZØf`đ`hYfYgg]YfhY`c`ZZYb"

---

E i Y``Y.`5FH9`; "9"="9" `#`c`hg

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b`bYh