

SOCF5110

DfcZygg]cbU``DfUWjWY`FygyUfWX`DfcYWh

HYfa 'C bY''##'&\$&%

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7 ci fgY⁻Cj Yfj]Yk

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7cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]m	@cWUhjcb	D∖cbY
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7 fYX]hDc]bhg***

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H\]gʻ]gʻUʻ%&ʻI C 7 'DfcZygg]cbU``DfUWjWY F YgYUfW. 'Dfc YWiWći fgY'''Nci 'k]``Ybfc``]b'U'*'i cWWći fgY']b YUW. 'cZłk c'gi WWgg]j Y 'H'fa gʻk]h 'U'fYgi 'hfYdcfh'X 'VmU'g]b[`Y'[fUXY 'Uhih Y 'YbX'cZh Y 'gYVćbX'*'i cW Wći fgY'''=b'h,]gʻWći fgYžGC 7:) %%\$ 'DfcZygg]cbU``DfUWjWY F YgYUfW. 'Dfc YWžmci 'k]``Wća a YbW' UbX'k cf_ hck UfXgʻUb']bXYdYbXYbhifYgYUfW. 'dfc YWik]h 'U'hcd]WX]fYWimfY`UhYX'hc'mci f'dfcZygg]cbU``dfUWjWY _bck 'YX[Y]b '7 ci bgY``]b['GcWjU'K cf_ž'7 ci d'Y 'UbX': Ua]`mH\YfUdmž'cf'GcWjU``8 Yj Y`cda Ybh''Hcd]W Uddfcj U``]gʻfYei]fYX'Vmih Y 'fY`Yj UbhA UghYfg'7 ci fgYk cf_`Dfc[fUa '7 ccfX]bUhcf'' Dfc YWifYdcfhk cfX `Yb[h`]g`%&ž\$\$\$! %(ž\$\$\$'k cfXgž'UbX'j Uf]Uh]cb'k]h]b'h]g`fUb[Y ']g'hc'VY'bY[ch]UhYX'k]h 'h Y'Gi dYfj]gcf UWWcfX]b['hc'h Y'gdYWjZWfYei]fYa Ybhg`cZh Y'fYgYUfW. 'dfc YWiUbX']hg'a Yh cXc`c[m'

BchY. 5dd`]WUhjcb'Zcfag'hc'i bXYfHU_Y'h\]g'Wci fgY'UfY'Uj U]`UV`Y'Zfca'h\Y'fY`Yj UbhDfc[fUa'7ccfX]bUhcf UbX'a i gh'VY``cX[YX'Zcf'Wcbg]XYfUhjcb'Vmh\Y'YbX'cZh\Y'hYUW\]b['dYf]cX'dfYWYX]b['h\Y'ghUfhcZh\Y fYgYUfW\'dfc'YWf

7cifgY`@YUfb]b[`CihWcaYg

%" 8Yg][bžXYj Y`cdžUbX`fYdcfhcb`U`fYgYUfW\`dfcYWhfY`UhYX`hc`gcW]U``k cf_`UbX#cf`Wci bgY``]b[h\Ycfmcf`dfUWjWY"

&"

5ggYgga Ybh

DfYgYbHJh]cb'[i]XY`]bYg'

hcd]WUfYUX]fYWhimfY`UhYX'hc'dfcZygg]cbU``dfUWhWY_bck `YX[Y`]b'Wci bgY``]b[`UbX#cf'gcWjU``k cf_"

H\Y`fYdcfhik]``VY`gi Va]hhYX`Uhih\Y`YbX`cZh\Y`gYWcbX`hYfa`cZh\Y`Wci fgY"

H\Y'fYdcfrik]``VY'gWUZc`XYX'k]h\'U'fUb[Y'cZZcfaUh]Y'HUg_g'k\YfY'bYYXYXž']b'X]gW'gg]cb'k]h\'h\Y gi dYfj]gcf'UbX'#cf'Wci fgY'WccfX]bUhcfž'k\]W\'a Um]bWi XY'h\Y'dfcXi Wf]cb'cZU'fYj]Yk 'cZh\Y'fY`YjUbh `]hYfUhi fYž'Ub'UbbchUhYX'V]V`]c[fUd\mUbX#cf'U'g\cfhdfYgYbHUh]cb"

Gh XYbhg k]``fYWY]j Y k f]hYb ZYYXVUW_UbX U bi a Yf]WU``[fUXY"`H\Y ZYXVUW_'g\YYhg#fi Vf]Wg k]``VY Uj U]`UV`Y hc 'gh XYbhg Uhih Y 'ghUfhcZh\Y Wci fgY gc h\Uhih YmWUb k cf_'hck UfXg 'gdYM]ZJX 'ghUbXUfXg"

5XX]h]cbU``XYHJ]`g.

H\Y`fYdcfhifh\Yg]gEk]``fYei]fY`ghiXYbhg`hc`Wcad`YhY`Ub`]bhfcXiWf]cb`UbX`fUh]cbU`Y`Zcf`h\Y]f`dfcdcgYX fYgYUfW\`hcd]WfWZ\$\$\$`=`&Z\$\$\$`k cfXgE/U`WcadfY\Ybg]jY`fYj]Yk`cZh\Y`fY`YjUbh``]hYfUhifY`ff*Z\$\$\$`=`, Z\$\$\$ k cfXgE/UbXžU`dfcdcgYX`aYh\cXc`c[miZcf`ZhifY`gYUfW\`h\Uhi]bWiXYg`U`Z```Wcbg]XYfUh]cb`cZYh\]WU` Wcbg]XYfUh]cbg`f&Z\$\$\$`k cfXgE''Gi[[YghYX`k cfX`Yb[h\`]g`]bX]WUh]jY`cb`m"

H\Y'dfc'YWiWkcgYb'UbX'h\Y'h\Yg]g`g\ci`X`gYfjY'Ug'U'dfYdUfUh]cb`ghYd'hckUfX'U'8GK `cf'D\8'fYgYUfWk ghiXm''H\Y'fYdcfhik]```Wcadf]gY'%\$\$i `cZh\Y`[fUXY"'Hkc'aUf_Yfg'k]```UggYgg'h\Y'fYdcfhiUbX'h\Y'Z]bU``aUf_ k]```fYZYWih\Y'X]ZYfYbWY'VYlkYYb'h\Y'hkc'aUf_g'UkUfXYX"

D`YUgY'Ya U]`k "WUdhcb4 i bgk "YXi "Ui ZcfU'WcdmcZh\Y'a Uf_]b[fi Vf]WZcfh\Y'fYdcfh

Hi fb]h]b`gYh]b[.`H\]g`]g`bchU`Hi fb]h]b`Ugg][ba Ybh

FYgcifWYg DfYgWf]VYX`FYgcifWYg` =bhYfbUhJcbU``>ci fbU``cZGcWJU``K Y`ZJfY

9j U`i UH]cb'FYj]Yk '>ci fbU``cZ5dd`]YX'FYgYUfW\`+bHYfbUH]cbU``>ci fbU``cZGcW]U`'FYgYUfW\'A YH\cXc`c[m : Ua]`mDfcW{gg

6f]h]g\`>ci fbU``cZ: Ua]`mH\YfUdm

5i ghfu`]Ub`UbX`BYk `NYU`UbX`>ci fbU``cZ: Ua]`mH\YfUdm

D`YUgY`bchYžU`FYj]Yk`cZZJa]`mžWcid`Yg`UbX`gmghYa]Wh\YfUdmiciHWcaY`fYgYUfW\`&\$\$\$!&\$\$-`VmDYhYf GhfUhhcbž'9aaU`G]`jYfž`BUhUg\U`BUgWjaYbhcž'; kYb`DckY``ž@jn`AW8cbbY``'/`9kU`Bcjchom`]g`UjU]`UV`Y`Uh <u>\hhd.#kkk''UZh'cf["i_#fU]b]b[#fYgYUfW\"Ugd</u>

<u>FYWca a YbXYX FYgci fWrg Zcf gdYWjZjWUfYUg jbWi XY.....</u>

FYgYUfWX 9h\]Wg

5bhYž6"`>"% FY[Y\fž7"`f&\$\$' Ł"6YmcbX`]bX]j]Xi U``f][\hg`UbX`ZYYXcag.`aYhU!Yh\]Wg`]b`gcW]U``k cf_ fYgYUfW\"`GcW]U``K cf_ž(, ž%) !%(("

6i hYfž="f&\$\$&&"5`WcXY`cZYh\]Wg`Zcf`gcWjU``k cf_`UbX`gcWjU``WUfY`fYgYUfW\ž6f]hjg\`>ci fbU``cZGcWjU``K cf_" 'ž&'-!&(, "

FUaW\UfUbžD"/`7ihW]ZZYž>"F"f&\$\$%L"`>iX[]b[`h\Y`Yh\]Wg`cZeiU`]HUh]jY`fYgYUfW\.`Wcbg]XYf]b[`h\Y 'Yh\]Wg`Ug`dfcWYgg'`acXY`"<YU`h`/`GcW]U``7UfY`]b`h\Y`7caaib]m`-ž')%**"

A Uf[c`]bž; "'7\]Ybž8"ž8ia UbžG": Ui W.]Yfž5"; cfX]gž9"C`]jYfžD"FUa cgžA "'UbX'J]W_Yfa Ubž?" f&\$\$) Ł"'9h\]WU``=ggi Yg`]b'7ci d`Y'UbX': Ua]`mFYgYUfW.'ž'>ci fbU``cZ: Ua]`mDgmW.c`c[mžJc`"'% žBc"'%ž dd"'%) +-%* +

9j]XYbWY!VUgYX`dfU]WY`/`fYZYWh]j Y`fYgYUfVX

7 f]gdž6"'f&\$\$('L"'9j]XYbWY!VUgYX'dfU]WY'UbX'h\Y'VcfXYfg`cZXUHU`]b'h\Y'[`cVU``]bZcfaUh]cb'YfU"'>cifbU` cZGcWJU``K cf_'9XiWUh]cbž'(\$ž'+' !, *" 6f]h]g\`>cifbU``cZGcW]U``K cf_ž`' %ž`) +!+- "

A V& cbbY``ž@'`GhfUhhcbžD"`6i hYfžG"`UbX`7UdYžB"`f&\$%&±"`'8YjY`cd]b[`fYgYUfVX!]bZcfaYX`dfUVMjh]cbYfg`-Ub`cf[Ub]gUh]cbU``dYfgdYWhjjY'ž7ci bgY``]b[`UbX`DgmVXch\YfUdmFYgYUfVX.`@]b_]b[`fYgYUfVX`k]h\ dfUVMjVVfž%&.' ž'dd"`%*+!%++

GlfUhcbžD`f&\$%\$Ł"``H\Y`9j]XYbWY`6UgY`cZGmghYa]W: Ua]`m`UbX`7 ci d`Yg`H\YfUdmž`5ggcWJUh]cb`Zcf : Ua]`m`H\YfUdmž`l?"`H\Y`fYdcfh`]g`UjU]`UV`Y`Vch\`cb`6`UW_VcUfX`UbX`Uhkkk"UZh'cf["i_`Dfc[fUa YjU`iUh]cb

8YDcmž9"7;]`gcbžG":: "`f&\$\$' Ł"`9j U`i Uhjcb`dfUWjWY.`H\]b_]b[``UbX`UWjcb`Zcf`gcWjU``k cf_`dfUWjWY" DUWjZ]W; fcj Y.`H\ca dgcb#6fcc_g`7c`Y"

9jYf]htž5"7'<UfX]_YfžD"f%-*"E"9jU`iUh]b['Zcf"[ccX'dfUWf]WY"6Ug]b[ghc_Y.`AUWa]``Ub"9jYf]htž5"ž <UfX]_YfžD"ž@]htYkccXž>"7'Ai``YbXYfž5"f%-&E"5dd`]YX'fYgYUfW\Zcf"VYhYf"dfUWf]WY"6Ug]b[ghc_Y. AUVa]``Ub"

F cmgYž8"ž'H\mYfž6"`5"žDUX[Yhhž8"'?""ž/ @c[UbžH"'?""f&\$\$) Ł"Dfc[fUa 'YjU'i Uh]cb.'5b']bhfcXi Wh]cb'fh YX"Ł"6Y`a cbhž75.'6fcc_g#7c`Y"

K UXgk cfh\ž'M'f% - +Ł''9j YfmXUmYj U`i Uh]cb`cb`h\Y`fi b`f&bX`YX"Ł''Gh@YcbUfXg.`5``Yb'/`I bk]b"

DUfh]W]dUh]cb`]b`fYgYUfWX / `UWh]cb`fYgYUfWX

<YU`mž?"`f&\$\$%L"`DUfh]W]dUhcfmUWf]cb`fYgYUfW\`UbX`gcW]U``kcf_.`U`Wf]h]WU``UddfU]gU`"`±bhYfbUh]cbU``GcW]U` Kcf_ž((ž-'!%\$)"

? Ubi \UžJ "? "f&\$\$\$Ł" '6Y]b['bUh]j Y j Yfgi g '[c]b[bUh]j Y'. WcbXi Wjb['gcW]U`k cf_fYgYUfW. Ug Ub]bg]XYf" GcW]U`K cf_ž() ž(' -!((+"

A i bZcfXžF "/ `GUbXYfgž>"`f&\$\$' Ł"`A U_]b[`U`X]ZYfYbWY`]b`ZJa]`]Yg. `F YgYUfW\`h\UhWfYUhYg`W\Ub[Y"`7 fck g BYgh`5``Yb'/`I bk]b"

FYUgcbžD"'f%-('L"'H\fYY'UddfcUVXYg'hc'dUfh]W]dUh]jY']bei]fm"'=b`B"'?"'8Ybn]b'/'M'G"'@]bWc`b`f9Xg"'Lž <UbXVcc_icZeiU`]HUh]jY'fYgYUfW\"'H\cigUbX'CU_g.'GU['Y"

H\ca UgžB"% C'?UbYž7"f&\$\$\$E"8]gWcjYf]b[`k\UhW\]XfYb'h\]b_.WcbbYWjcbg'VYk YYb'fYgYUfW\UbX dfUWjWf"6f]h]g\`>ci fbU``cZGcWjU``K cf_ž' \$ž, % !, ')"

9a UbWdUhcfmfYgYUfW

6UfbYgž7"'f%--*L"'8]gUV]`]miUbX'h\Y'a nt\`cZh\Y`]bXYdYbXYbhfYgYUfW\Yf"'8]gUV]`]miUbX'GcW]Yhnž'%/ž %\$+!%%\$"

6YfYgZcfXžD"/ '9jUbgž7"'f‰---Ł"FYgYUfW\bchY.fYgYUfW\UbX'YadckYfaYbh'6f]h]g\`>cifbU``cZGcW]U` Kcf_ž&-ž*+%{*++"

K U`a g`Ymž`>"`f&\$\$%{"`Bcfa U`]gUh]cbž`Ya UbW]dUhcfmfYgYUfW\`UbX`]bWi g]j Y`fYgYUfW\`]b``YUfb]b[`X]gUV]`]hm' 8]gUV]`]hm'UbX`GcW]Yhnž`%*ž% +!&\$) "

; YbYfU``gcWjU``k cf_`fYgYUfWX hYI hg`fei UbhjhUhjj Y7 'ei U`]hUhjj YŁ

7 cfVmž6"'f&\$\$*'E"5dd`m]b['fYgYUfW\']b`gcW]U``k cf_`dfUW]WY"`A U]XYb\YUX.`CdYb`Lb]jYfg]m''; f]bbY``žF" A "f9X"Ef%, , E"GcW]U``k cf_`fYgYUfW\'UbX'YjU`iUh]cb"'≢UgWU.`: 9`DYUWcW_"

A Uf`ck ž'7"`F"`f&\$\$) Ł"`FYgYUfW\`a Yh\cXg`Zcf`[YbYfU`]ghigcWJU``k cf_"`6Y`a cbh`6fcc_g#7 c`Y"`BYi a Ubž'K" @'/`?fYi [Yfž:@'`K"'f&\$\$' Ł"`GcWJU``k cf_`fYgYUfW\`a Yh\cXg.`E i U`]hUhj Y`UbX`ei Ubh]hUhj Y`Udd`]WUh]cbg" 6cghcb.`DYUfgcb`9Xi WUh]cb"

F cmgYž8"'f&\$\$('E''F YgYUfW\'a Yh\cXg']b'gcW]U''k cf_'f('h\'YX"E''DUW]Z]W; fcj Y. 6fcc_g#7 c`Y"'GUfUbHJ_cgž G"'f&\$\$) E''GcW]U`'fYgYUfW\'f1 fX'YX"E''@cbXcb.'A UWa]``Ub"

K U`hYfž`A "`f9X"Ł'f&\$\$*Ł"`GcWJU``fYgYUfWX`a Yh\cXg.`Ub`5i ghfU`]Ub`dYfgdYWfJjY"`Gcih\`A Y`VcifbY.`CIZcfX

FYWca a YbXYX cb`]bY a UhYf]U`g'UbX ch\Yf'i gYZ ``gci fWYg

%"GcW]YhmZcf"GcW]U``Kcf_`UbX"FYgYUfW\'!`\hhd.##kkk"ggkf"cf[#

&" 9j]XYbWY 6UgYX DfUWMJWY]b'<YUN 7UfY ! \hhd.#k k k "V]ca YX"`]V"i a b"YXi #YUfb#YVd# ' " H\Y: Ua]mH\YfUdmUbX GmqHYa]WF YgYUfWX 7YbHY - \hhd.#k k k "i Y`!ZngfWcf[#

("GcWJU"FYgYUfWX 5ggcWJUhJcb"k k k "h\Y!gfU"cf["i_

) " E i UbhhUhj Y F YgYUfWX 8 Yg][b <u>hd.#k k v Yl dYf]a YbhfYgci fWrg"Wca #i UbhhUhj YlfYgYUfW.</u> <u>XYg][b ha `</u>

*" 9j]XYbWY`6UgYX`DfUWf]WY`]b`<YU`h\`7UfY`!`<u>\htd.##k k k "V]ca YX"`]V"i a b"YXi #YUfb#YVd</u>

+" Dfc[fUa '9j U`i Uh]cb'UbX'8Yg][b'!'<u>\hd.#a UbU[Ya Ybh\Y`d"cf[#'j U`i Uhb#b`SYj U`"\ha</u>

Gi Va]gg]cb cZ5ggYgga YbhHUg_g

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

Zmci YbWci bhYf'U'dfcV'Ya 'k \Yb'UhYa dhjb['hc'gi Va]hmci f'Ugg][ba YbhN fci [\ 'Hi fb]hjbž'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'fl *) 'XUmg'U'mYUfŁ''Zmci UfY'i bUV'Y'hc'gi Va]hmci f'Ugg][ba YbhXi Y'hc'U'ZJi 'hk]h. 'Hi fb]hjb'mci 'a UmUdd`mZcf'Ub'YI hYbg]cbžVi hmci a i ghfYhU]b'mci f'hjW_Yhbi a VYf'Zfca '9I hYfbU'`Gi ddcfhfU'cb['k]h. 'Ubmch\Yf'fY'Yj UbhXcW a YbhgŁ'hc]bWi XY'Ug'Yj]XYbWY hc'gi ddcfhimci f'YI hYbg]cb'Udd`]WUh]cb'''Zmci 'Ya U]`'9I hYfbU'`Gi ddcfhimci 'k]`` Ui hca UhjWU'`mfYWY]j Y'U'hjW_Yhbi a VYfž'Vi h]Zmci 'hY`Yd\cbY'mci 'k]``bYYX'hc'gdYWJZWU``mUg_'Zcf'cbY" Hi fb]hjb'U`gc'dfcj]XYg'i dXUhYg'cb'h\Y]f'gmghYa 'gfUhi g'cb'Hk]hYf"

; YbYfU``mž'UggYgga YbhHUg_g`a i ghVY`gi Va]HYX`Y`YWfcb]WU``mj]U`Y]H\Yf`Hi fb]h]b`cf`U`A ccX`Y Ugg][ba YbH'`=b`]bgHUbWfg`k \YfY`H\]g`]g`bchdcgg]V`Yž`]hk]```VY`gHUHYX`cb`mci f`Wci fgY**'**g`A ccX`Y`g]HY`k]H\ U`HYfbUh]j Y`gi Va]gg]cb`XYHU]`g"

: cf`]bZcfa Uh]cb`cb`\ck `hc`gi Va]hUgg][ba Ybhg`cb`]bY`j]U`A ccX`Y.`\hhdg.##gh XYbh'i bgk "YXi "Ui #\ck! gi Va]hUgg][ba Ybha ccX`Y

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

D`U[]Uf]ga `]g`i g]b[`H\Y`k cfXg`cf`]XYUg`cZcH\Yfg`UbX`dfYgYbh]b[`H\Ya `Ug`mci f`ck b"`=h\Wb`HU_Y`a Ubm Zcfa gžZfca `XY`]VYfUHY`W\YUH]b[`Hc`UWW]XYbHU``mWcdm]b[`Zfca `U`gci fW'k]H\ci hUW_bck `YX[Ya YbH'

IBGK [fcidgidiU[]Uf]ga]bhcih,YZciick]b[WUhY[cf]Yg.

7 cdm]b[.'i g]b['h\Y'gUa Y'cf'j Yfmg]a]`Uf'k cfXg'hc'h\Y'cf][]bU`'hYI hcf']XYU'k]h\ci hUW_bck `YX[]b['h\Y gci fWY'cf'i g]b['ei chUh]cb'a Uf_g"'H\]g'U`gc'Udd`]Yg'hc']a U[Ygž'Ufh'UbX'XYg][b'dfc'YWhgž'Ug'k Y``'Ug dfYgYbhUh]cbg'k \YfY'gca YcbY'dfYgYbhg'Ubch\Yf'g']XYUg'cf'k cfXg'k]h\ci hWfYX]h'

=DUddfcdf]UhY`dUfUd\fUg]b[.`7\Ub[]b[`U`ZYk `k cfXg`UbX`d\fUgYg`k \]`Y`a cghmifYhU]b]b[`h\Y`cf][]bU`

- i bXYfgHJbX'mci f`f][\hg`UbX'fYgdcbg]V]`]h]Yg`Ug`U`ghi XYbh'Uh'I BGK
- VY Uk UfY cZdU[]Uf]ga žWcdmf][\lbzi BGK Ghi XYbh7 cXY cZ7 cbXi Wh0bX 5WW/dhUVY I gY cZ I BGK '=7 H'F Ygci fW/g'Dc']Wh
- VY Uk UfY cZh Y gHUbXUfXg cZVY Uj]ci f YI dYWYX cZYj YfmcbY]b h Y I BGK Wca a i b]m
- `cWUHY`gYfj]WYg`UbX`]bZcfa UH]cb`UVci hI BGK `UbX`I BGK `@]VfUfm

Gca Y'cZh\YgY'UfYUg'k]``VY'ZJa]`]Uf'hc'mci ž'ch\Yfg'k]``VY'bYk"'; U]b]b[`U'gc`]X'i bXYfgHJbX]b[`cZU``'h\Y fY`UhYX'UgdYWfg'cZ9@=G9'k]``\Y`d'mci 'a U_Y'h\Y'a cghcZmci f`ghi X]Yg'Uh'I BGK "' <u>\hhd.#gi VYWf[i]XYg'`]VfUfm'i bgk "YXi "Ui #Y`]qY#UVci hY`]qY</u>

5₩UXYa]W≠bZcfaUh]cb

: cf[·]YggYbhJU^{··}gh XYbh[·]]bZcfa UhJcb[·]fY[·]UhJb[^{··}hc.