

7ci fgY[.]Cj Yfj]Yk

GHJZZ:7cbHJWh:8YHJ]`g

7cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]m	@cWUh]cb	D\cbY
GcWfUhYg*8c_cg	g"Xc cg4 i bgk "YXi "Ui	•	F cca ') \$*ž GUa i Y`g 6`X['fl &) Ł	-',) -(\$*

8Ya cbglfUhcfg

B Ua Y	9a U]`	5j U]`UV]`]m	@cWUhjcb	D\cbY
? Y]th '@m	Y]h\"`m4 i bgk "YXi "Ui	6mUddc]bha Ybh f]]U'Y!a U]`Ł		
8\mYmG\U\	X\m'm'g\U\4 gh XYbh'i bgk "YX i "Ui	6mUddc]bha Ybh fj]U'Y!a U]'Ł		

GWkcc`7cbhUWh ≠bZcfa Uh]cb

 $Ghi~XYbhGYfj~]WYg`Wb`VY`WcbhUWYX`j~]U`\underline{i~bgk~"hc$\#~YV$\%cfa~g}$

7ci fgY'8YW]`g

I b]hg cZ7 fYX]h * *

Gi a a UfmcZh\Y 7ci fgY

H\]g`Wci fgY`]g`Ub`]bffcXi Wf]cb`fc`a Ugg`ffUbgZYf`dfcWYggYg`]b`a YX]W]bY`UbX`V]c`c[mž]bWi X]b[h\Y`a cXY``]b[cZh\YgY"`Hcd]Wg`]bWi XY`ffUbgZYf`cZgc`i hYg`UWfcgg`WUd]``Uf]Ygža Ugg`ffUbgZYf`]b\UYa cX]U`mg]gž[Ug`YI W\Ub[Y`]b`h\Y``i b[g`UbX`]b`a Ya VfUbY`cI m[YbUfcfgž'ffUbgZYf`cZXfi [g`UbX`fcI]bgUWfcgg`h\Y`g_]bžg`ck `fY`YUgY`cZXfi [g`Zfca `]a d`Ubfgž'Ug`k Y```Ug`a Ugg`ffUbgZYf`Wcbg]XYfUf]cbg`]bV]cgYbgcfg`UbX`]b`f]ggi Y`Yb[]bYYf]b["

7 ci fgY 5]a g

 $H\Y'U]a \cZh\]g`Wci \fgY`]g`hc`]bhfcXi WY`j Uf]ci g`a Ugg`hfUbgZYf`dfcWYggYg`cZa YX]WU``cf`d\mg]c`c[]WU` a dcfhUbWY`UbX`h\Y`a Yh\cXg`i gYX`hc`a cXY``h\Ya "$

7 ci fgY @YUfb]b['Ci hWca Yg

5XX]h]cbU`7ci fgY ±bZcfa Uh]cb

: cfYUW.`\ci f'cZWbHUWž]h]gYl dYWYX'h\Uhmci 'k]``di h]b'Uh`YUgh%") '\ci fg'cZdf]j UHY'gh Xm'iWci 'k]` bYYX'hc'gdYbX'gi VgHUbHJU`'HJa Y']a d`Ya YbHJb['Wca di HYf!VUgYX'Ugg][ba Ybhg']b'7CAGC@"'H\Y'Zc``ck]b[XYgWf]VYg'h\Y`YUfb]b['UddfcUW\Yg'fYWca a YbXYX'Zcf'h\]g'Wci fgY.

Df]j UhY Ghi Xm

• K UHWX 'h\Y'dfY!fYWcfXYX"YWhifY'UbX'fYj]Yk 'h\Y"YWhifY'bchYg'YUWX'kYY_'fAccX`YŁ"

5ggYgga Ybh

 $H\Y'UggYgga\YbhiHUg_g'Zcf'6 \\le A - ' \%'A Ugg'HfUbgZYf']b'A YX]WJbY'\Uj Y'VYYb'XYg][bYX'hc'a YUgi fY'mci f UWX]Yj Ya YbhicZh\Y'`YUfb]b['ci HWca Yg'''H\Y'Z]bU`'[fUXY'Zcf'h\]g'Wci fgY'k]``bcfa U``mVY'VUgYX'cb'h\Y'gi a cZh\Y'gWcfYg'Zfca 'YUWX'cZh\Y'UggYgga YbhiHUg_g''$

Ei]nnYg`k]``Wcbg]ghcZai`hjd`Y`Wcc]WY`UbX`g\cfhUbgkYf`eiYghjcbg`UbX`UfY`XYg][bYX`hc`YbWcifU[Y`YUfb]b[`h\fci[\cihh\Y`gYaYghYf`UbX`dfYdUfY`ghiXYbhg`Zcf`h\Y`hmdYg`cZeiYghjcbg`]b`h\Y`Z]bU``YlUa"
H\YfY`k]``VY`hkc`ei]nnYg`YUW\kYY_ž`Wcbghjhihjb[`Ub`]b!WUgg`YlYfWjgY`UbX`U`\caYkcf_`Ugg][baYbh'`H\Yhkc'ei]nnYg`UfY`kcfh\`+")ı YUW\ž`hc[Yh\Yf`hchU``%)ı `cZh\Y`WcifqY`UgqYqqaYbh'

H\Y'a U'cf'Ugg][ba Ybh]g'k cfh\'&\$i cZh\Y'hchU``Wci fgY'UggYgga Ybh''5 'gi VghUbh]U``dfcV`Ya cZgca Y Wca d'Yl]hmk]``'VY'XYZ]bYX"'H\Y'WcbW'dhi U``a UhYf]U``fYei]fYX'hc'gc'j Y']hk]```\Uj Y'VYYb'Wcj YfYX']b``YWhi fYg Vi h'Udd`mjb['h\Uha UhYf]U``hc'h\]g'dfcV'Ya 'k]``bchVY'H]j]U`"+ik]``bchVY'U'a UhYf'cZg]a d`mZ]bX]b['h\Y f][\hYei Uh]cb"'7 'YUf'h\]b_]b['UbX'k cf_]b['i d'Zfca 'h\Y'VUg]Wg'k]```VY'fYei]fYX"'+b'UXX]h]cbžj U'i Yg'cZgca Y fYei]fYX'a UhYf]U`'dfcdYfh]Yg'k]```\Uj Y'hc'VY'Zci bX'Zfca 'h\Y'`]hYfUhi fY"'H\]g'k]``bchVY'Hf]j]U`'Y]h\Yf"'+i]g Yl dYWhYX'h\Uhih\Y'fYdcfhk]```WYUf'mXYHJ]`'h\Y'a Yh\cX'cZgc'i h]cbž]bWi X]b['U``g]a d`]Zm]b['Uggi a dh]cbg" H\Y``UVcfUhcfmfYdcfhk]```VY'Ub'cddcfhi b]hmZcf'ghi XYbhg'hc'UbU'mgY'Yl dYf]a YbhU'`XUhU'UbX'dfYgYbh Z]bX]b[g']b'h\Y'Zcfa 'cZU'`UVcfUhcfmfYdcfh''H\Y'`UVcfUhcfmfYdcfh)g'k cfh\'&\$i 'cZh\Y'hchU``Wci fgY UggYgga Ybh'

H Y Z b U Y U a k] V Y Y X X i f b [h Y Z f a U Y U a d Y f] c X U b X] g k c f h () i c Z h Y h c h U W i f g Y U g g Y g g a Y b h

5ggYgga Ybh'tUg_	K Y][\h	8iY'8UHY	7 ci fgY @YUfb]b[Ci HWca Yg 5ggYggYX
%"·C b`]bY E i]nnYg	%) ।) 'da 'A cbXUmg	&ž [.] ' ž [.] (
&"'@UVcfUhcfmiFYdcfh	&\$I	\$, #%#&\$&%`\$).\$\$`DA	&ž˙(ž˙)
' "`A U'cf`5gg][ba Ybh	&\$ı <mark>&\$</mark>		

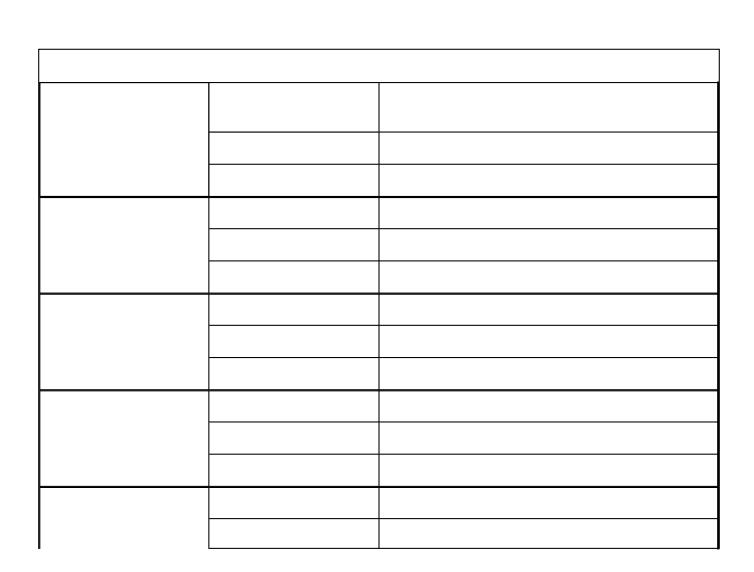
GHUfhXUhY. % #%\$&\$\%\$).\$\$`DA 8i Y`XUhY. &&#%#&\$&\%\$).\$\$`DA A Uf_g`fYhi fbYX. `J]U`A ccX`Y

Ghi XYbhgʻUfYʻfYei]fYXʻhcʻg]a i `UhYʻUʻWca d`Yl `a UggʻhfUbgZYfʻgmghYa ʻ]bʻa YX]WJbYʻcfʻV]c`c[mžʻgi Va]hh]b[UʻXYhU]`YX`fYdcfhXYgWf]V]b[`a Yh\cXgžʻUggi a dh]cbgžʻfYgi `hgʻUbXʻg][b]Z[WUbWf`cZZ[bX]b[g"

5ggYgga Ybh(::]bU`Yl Ua]bUh]cb

GHUfhXUhY. H65

H\]gʻUggYgga YbhWcbghhi hYgʻh\YʻZbU``Yl UaʻZcfʻh\Y`Wci fgY"ʻ±nk]``VYʻcdYb`Vcc_'UbXʻcb`]bYžWcbg]ghb[ʻcZU`WcaV]bUhcbʻcZg\cfhUbgk Yfgža i `hd`Y`W\c]WYžWU`W``UhcbgʻUbXʻg]a i `Uhcbgʻi g]b[ʻ7 C A GC@gcZk UfY"



FYgci fWyg

DfYgWf]VYX F Ygci fWfg

FYWca a YbXYX FYgci fW/g

 $H\Y``YVWi fY`bchYg`[]j Yb`U`cb[`k]h\`]bZcfa Uh]cb`dcghYX`cb`A ccX`Y`k]```VY`h\Y`df]a Ufmigci fWY`cZ]bZcfa Uh]cb"`5XX]h]cbU``cdh]cbU``fYgci fWYg`UfY`[]j Yb`VY`ck.`$

• 8 UHrJ '5 ž'F U_Yg\ 'J . '5 b '\b|rfc Xi Wr]cb 'hc 'A cXY`]b['cZHfUbgdcfhDfcWrggYg. '5 dd`]WUh]cbg 'hc 6 |ca YX]WJ 'GmghYa qž7 Ua Vf|X[Y'I b]| Yfg|rmDfYgg'f&\$%\$Ł"

5 'h/I hk \]/\X ']g'cf[Ub]gYX'ei]h/ 'X]ZZYfYbhm'Zfca 'h\Y'\Vci fgY'Vi hk \]\W 'a][\h\VY'\Y`dZ\`cb'gY`Y\WYX'hcd]\Vg.

• Hfi g_m; 5žM Ub': Ubž'? Um'8: .'HfUbgdcfhiD\Ybca YbU']b'6]c`c[]\WJ``GmghYa gžDYUfgcb'DfYbh]\W < U``f&\$\$(L''; G6A 9``[\VfUfm''@Y| Y``+žA U]b'@|\VfUfmf) +%"*(\&* LQ

5 VUg]Wa Ugg lfUbgZYf fYZYfYbW.

• 7 i gg`Yf`9@`8]ZI g]cb.`A Ugg`lfUbgZYf`]b`Zi]X`gmgHYa g"`7 Ua Vf]X[Yž'7 Ua Vf]X[Y`I b]j Yfg]lmDfYgg fl%-, (\text{L" @Y j Y``- z`A U]b`@|VfUfmfD`**\$"&, (\text{&' #&' \text{LQ}}

 $5 \text{ fYZYfYbW'} \text{ th Uh[]} \text{ Yg'U'g]a d'Y'X]gW gg]cb'cZX]ZZ g]cb'Ug'k Y```Ug'th Y'dfcV'Ya 'cZX]ZZ g]cb'tc'U'fYWVdtcffUg'cb'U'W```L$

• 6Yf['< 7. 'F UbXca 'k U`_g']b'6]c`c[m''Df]bWhcbž'Df]bWhcb'l b]j Yfg]miDfYgg'f% - ' Ł"'@]VfUfm'@Yj Y` + 'A 6') + ("\$%) % &, &#%Q

5 fY`Uhji Y`mg]a d`Y fYZYfYbWY cb Zi]X Zck UbX X]U`mg]g.

• ? Y``Yf`? < . `: `i]X`a YWXUb]Wg`UbX`a Ugg`HfUbgZYf`]b`Ufh]ZWJU``cf[Ubg"`f%-+' Ł"'5`g]a d`Y`]bHcXi Wf]cb`hc Zi]X`Zck 'UbX`X]U`mg]gž`Vi hU'V]h``]a]HYX"

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

Gh XYbhZYXVUW_`\Ug`\Y`dYX'hc`g\UdY`UbX`XYj Y`cd`h\]g`Wci fgYž`]bWi X]b['ZYYXVUW_`cVhJ]bYX'Zfca 'cb! `]bY`Yj U`i Uh]cbg`Ug`dUfhcZl BGK 'g`a m9l dYf]YbWi'dfcWigg": Mci 'UfY`\][\`mYbWci fU[YX`hc`Wca d`YhY`gi W\Ub`cb!`]bY`Yj U`i Uh]cb'hck UfX'h\Y`YbX'cZHYfa "': YYXVUW_`UbX'gi [[Ygh]cbg'dfcj]XYX'k]``VY`]a dcffUbh']b |a dfcj |b['h\Y`Wci fqY`Zcf'Z hi fY`qhi XYbhq"

Gi Va]gg]cb cZ5ggYgga YbhHUg_g

@UVcfUlrcfmfYdcfhg UbX a U/cf Ugg][ba Ybhg k]``fYei]fY U Bcb D`U[]Uf]ga '8 YWUfUh]cb '7 cj Yf 'G\YYh'

@UhY 'gi Va]gg]cbg k]```VY 'dYbU`]gYX'%\ 'cZh\Y'a Uf_'Zcf'YUW\ 'WU`YbXUf'XUm``UhY'''-₹mci 'ZcfYgYY'U'dfcV`Ya]b'a YYh]b['h\Y'bca]bUhYX'gi Va]gg]cb'XUhY'd`YUgY'WcbhUWh\Y'7 ci fgY'7 cbj Ybcf'hc'a U_Y'Ub'Uddc]bha Ybh hc'X]gW gg 'mci f'g]hi Uh]cb'Ug'gccb'Ug'dcgg]V`Y"

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

D@5; -5F - €A

 $\pm i]g YI dYWMYX 'h Uh'U ```ghi XYbhg 'a i gh'Uh'U ```h]a Yg 'gi Va]h h Y]f 'ck b 'k cf_'Zcf 'Ugg Ygga Ybh' 'Gi Va]h h Ci h WYUf m UW_bck `YX[]b['h Y 'gci f W 'c Z V cff ck YX 'a Uh Yf]U ``cf']XYUg ']g d`U[]Uf |ga "$

5```UggYgga Ybhg`k\]W\`mci `\UbX`]b`a i gh\Uj Y`U`<u>B cb`D`U[]Uf]ga '8YWUfUhjcb`7 cj Yf`G\YYh</u>''`H\]g`]g`Zcf Vch\`]bX]j]Xi U``UbX`[fci d`k cf_"'5htUW\`]hhc`mci f`Ugg][ba Ybh\VYZcfY`gi Va]hhb[']hhc`h\Y`7 ci fgY 7 ccfX]bUhcf`cf`Uhh\Y`GW\cc``C Z]W\''

D`U[]Uf]ga `]g`h\Y`i gY`cZUbch\Yf`dYfgcb'g`k cf_`cf`]XYUg`Ug`]Zh\Ymk YfY`mci f`ck b"`K \Yb`]h`]g`bYWfggUfmcf XYg]fUV`Y`hc`i gY`ch\Yf`dYcd`Y'g`a UhYf]U``mci 'g\ci `X`UXYei UhY`mUW_bck `YX[Y`k \cgY`k cfXg`cf`]XYUg`h\Ym UfY`UbX`k \YfY`mci 'Zci bX`h\Ya 'f[]j]b['h\Y`Wca d`YhY`fYZYfYbWY`XYhU]`gž`]bWi X]b['dU[Y`bi a VYffg\Ł"'H\Y @YUfb]b['7 YbhfY`dfcj]XYg`Z fh\Yf`]bZcfa Uh]cb`cb`k \UhWcbgh]hi hYg`D`U[]Uf]ga 'Uh \hdg.##qh XYbh'i bgk "YXi "Ui #d`U[]Uf]ga

5 WUXYa]W±bZcfa Uh]cb

7CI FG9'9J5@I 5H€B'5B8'89J9@CDA 9BH

Gh XYbhZYXVUW_`\Ug`\Y`dYX'hc`g\UdY'UbX'XYj Y`cd'h\]g'Wci fgYž]bWi X]b['ZYYXVUW_cVhJ]bYX'Zfca 'cb! `]bY Yj U`i Uh]cbg'Ug'dUfhcZl BGK 'g'Ug'dUfhcZl BGK 'g'a m9l dYf]YbW'dfcW'gg"'Mci 'UfY`\][\`m YbWci fU[YX'hc'Wca d'YhY'gi W.'Ub'cb!`]bY'Yj U`i Uh]cb'hck UfX'h\Y'YbX'cZHYfa "': YYXVUW_'UbX'gi [[Ygh]cbg dfcj]XYX'k]``VY']a dcfhUbh]b']a dfcj]b['h\Y'Wci fgY'Zcf'Z h fY'gh XYbhg"

.

85H9G'HC'BCH9

FYZYfîrc`A ml BGK `Zcf` ⇒ dcffUbh8UhYgž'Uj U]`UV`Y`Uh \hdg.##a m'i bgk "YXi "Ui #ghi XYbh#Ygci fWYg#? Ym8UhYg"\ha`

.

57589A = 7.58J = 7.9

: cf]bZcfa Uhcb UVci h

- "Bchyg'cb'Uggygga Ybhg'UbX'd'U[]Uf]ga ž
- · · · · GdYW/U` · 7 cbg/XYfUh/cbgž
- "GWXcc"Gh XYbh9h Wg"CZZWYfž"UbX
- 69GG

.

Gi dd'Ya YbhUfm'91 Ua]bUh]cbg.

Gi dd`Ya YbhUfm91 Ua]bUh]cbg`Zcf`HYfa '' '&\$&%k]``VY`\Y`X`cb`A cbXUm'%\$h\`>Ubi Ufm—': f]XUm'%(h\ >Ubi Ufmf]bWi g]j YŁ'g\ci `X'mci 'VY`fYei]fYX`hc`g]hcbY"

$= 0 \text{ U}[Y^T \text{ f} YX]h$

 $< c``ck'' Z]VfY'X]U`mgYf'g]ai`Uh]cb'ig]b[''7CAGC@'Ai`h]d\mg]Wg$

7F = 7CG

7F = 7CG Dfc|]XYf 7cXY. \$\$\$-,;

5W_bck `YX[Ya YbhcZ7ci blfm

 $K Y `UW_bck `YX[Y `h,Y `6YXY[U `dYcd`Y `k \c `UfY `h,Y `hfUX]h]cbU ``W ghcX]Ubg `cZh,Y ``UbXg `cb `k \] W `I BGK ? Ybg]b[hcb `WUa di g `]g ``cWUhYX"$

5ddYbX]l. '9b[]bYYfg'5i glfU`]U'f95Ł'DfcZYgg]cbU`'9b[]bYYf'7ca dYhYbWm GHJbXUfX

Dfc[fUa '±bhYbXYX'@YUfb]b['CihWca Yg	
?bck `YX[Y'UbX'g_]``'VUgY	
D9%"%7cadfY\Ybg]jYžh\YcfmVUgYX`ibXYfgHJbX]b[`cZh\Y`ibXYfd]bb]b[`bUhifU``UbXd\mg]WJ``gV]YbWYg`UbX`h\Y`Yb[]bYYf]b[`ZbXUaYbHJ`g`Udd`]WJV`Y`hc`h\Y`Yb[]bYYf]b[`X]gWJd`]bY	