

EDST2094

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@UbXg"K Y`dUmci f`fYgdYWtg`hc`hY`6]X}[U`UbX` ; UX][U`dYcd`Yg`k`c`UfY`hY`7i`gfcX]Ubg`cZ`hY`gY`UbXg"
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k]bXg`UbX`k`UHf`g`k`Y`U`bck`g`UfYž`UbX`dUm`fYgdYWfi`hc`hY`f`i`b]ei`Y`j`U`i`Ygž`UbX`hY`f`W`b`h`bi`]b[`UbX
YbXi`f]b[`W`h`fYg`k`\\W`XYYdYb`UbX`Yb`f]W`hY`Z`cZci`f`b`U`h`cb`UbX`W`a`a`i`b`h`Yg`"

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% \$` \ci fg]bWl X]b[`WUgg`WcbhUW\ci fgžfYUX]b[gžWUgg`dFYdUfU]cbžUggYgga YbhžZc`ck`i d`UW]j]hYgž YHW

Gi a a UfmicZ`hY`7ci fgY

h`h]g`Wci fgYžmci `k`j`ja dfcj Y`mci f`fYUX]b[žk f]h]b[`UbX`cfU`Wca a i b]W]h]cbž`UbX`Yb\UbW`mci f`UV`]m]h` Wca a i b]W]h`Y`ZYW]j Y`mk]h`gh`XYbhgž`dUfYbhg`UbX`chYf`_Ymg]U`Y`c`XYfg`i`g]b[`U`j`Uf]Y`micZ`g`_`g`UbX` g]fU]h`[]Yg`H`Y`Wci fgY`U`g`U`dUf]W`Uf`Z`W`g`c`b`]bhYfW`h`fU`i`bXYfghUbX]b[`UbX`Ub[i U[Y`UbX`]hYfUW`h` XYj Y`cda Ybhž`f`h`UW`Yfg`bYk`hc`5i`g]fU`]Ub`YXi`W]h]cbU`WcbhY`hg`

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%` 7ca a i b]W]h`Y`ZYW]j Y`mk]h`gh`XYbhgž`dUfYbhg`UbX`chYf`_Ymg]U`Y`c`XYfg`]b`U`fU]b[Y`cZ]ZYfYbh a cXYg`UbX`WcbhY`hg`
&` 5ggYgg`h`Y]f`ck`b`Ub[i U[Y`UbX`]hYfUW]g`_`g`UbX`h`cgY`cZ`h`Y]f`gh`XYbhg`
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- Mci f'fUhc bU`Y`Zcf`]bWl X]b[`h\YgY`%\$`ei Yghcbg
- Zmci f`U]a g`k YfY`a Yfz`VUgYX`cb`h\Y`dYYf`Ubgk Yfg`UbX`ZYXVUW`/UbX`k \mcf`k \mbchh\]g`a UmVY h\Y`WUgY
- 9`Ya Ybhg#ei Yghcbg`mci `a][\h`YYd`h\Y`gUa Yz`UbX`Y`Ya Ybhg#ei Yghcbg`mci `a][\hW\Ub[Yz`UbX k \m

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K 'G7<CC@'C: '98I 75H€B

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B6. H\Y'h]Wg]b'hY'j Uf]ci g'Vcl Yg'UFY'XYg][bYX'hc'dfcj]XY'ZYXVUW'hc'ghi XYbhg/hYmUFY'bch[]j Yb Yei U'k Y][\h]b'XYh'fa]b]b['hY'fYWca a YbXYX'[fUXY''8YdYbX]b['cb'hY'bUhi fY'cZ'hY'UggYgga YbhfUg_ž 'YW'i fYfg'a UmU'gc'WcbhYI h U']gY'UbX#cf'Ua YbX'hYgY'gdYWZjW7f]hYf]U" H\Y'fYWca a YbXYX'[fUXY'jg hYbU]j Y'cb'mžgi V'YW'hc'ghUbXUfX]gU]cb'dfcW'ggYg'UbX'Uddfcj U'Vm'hY'GVXcc''cZ9Xi W]h]cb'@YUfb]b[UbX'HYUW]b['7ca a]hYY"

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DfYgYbHh]cb`cZfYgdcbgY`UWw`fX]b[`hc`Uddfcd]UH`UWUXYa]WUbX `]b[i]gh]Ww`bj Ybh]cbg <ul style="list-style-type: none"> • 7cbg]ghYbWwicZ5D5`gmiY`]b`fYZYW]cb`dUdYf • 5X\YfYbW`hc`hja Y`Yb[h`Zcf`dfYgYbHh]cbžž#` \$`gYw`bXg • 5X\YfYbW`hc`kcfX`Yb[h`Zcf`fYZYW]cb`dUdYfžžYI W X]b[fYZfYbWgžž#%\$i 					
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- 5i ghU`]Ub`7 ci bW`Zcf`9Xi W]h]cbU`F YgYUfW`"fb`X`L`">ZVcRTj R_U_f^ VcRTj d/deWcZ_ZR] d/RTYVc VUfTReZ_`df UV_`ed, 3ddVdd^ V_eW`R^ Vh`c`"F Yf]Yj YX`Zca
[\hdg.#HYUWXYfYXHYghUWfYXi "Ui #Z`Yg#@hYfUWmUbX!Bi a YfUWmHYghZcf!b\]hU!HYUWXYf!9Xi W\]h\]cb! Gh_XYb\]!5ggYgga Ybh: fUa_Yk cf "dXZ](#)
- 7 \U`_YfzG"z/ `K Y]bYfz`9`"f%- , L`" YV 7 i WdJ UZ`eZ`_Rq ` W`_X]Z]Y XcR^ ^ Rc`fF Yj]gYX`YX"L` C I ZcfX. `C I ZcfX`I b]j Yfg]mDfYgg"
- 9Ugfk ccXz>"f&\$\$&L`7 i WdJ Xf ZUV e` 7_X]Z]Y XcR^ ^ Rc`fF`h`YX"L`"C I ZcfX. `C I ZcfX`I b]j Yfg]mDfYgg"

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≠Zmci 'YbWci bHYf'U'dfcV'Ya 'k \Yb'UH'Ya dh]b['hc'gi Va]hmc i f'Ugg][ba YbhiH'fci [\ 'Hi fb]h]bž'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'm'UfL" ≠Zmci
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Zcfa gZ'Zca 'XY'jVYfUHY'WXYUf]b['hc'UWYXYbhU'mWcdm]b['Zca 'U'gci fW'k]h'ci hUW_bck `YX[Ya Ybh'

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7cdm]b[. 'l g]b['hY'gUa Y'cf'j Yfmg]a]Uf'k cfXg'hc'hY'cf][]bU'`hY' hcf]XYU'k]h'ci hUW_bck `YX[]b['hY'
gci fW'cf'i g]b['ei chU]cb'a Uf_g" 'H\]g']bW' XYg'Wcdm]b['a UHYf]U'gZ'XYUg'cf'WcbW'dhg'Zca 'U'Vcc_ž'Ufh]WYž
fYdcfhcf'chYf'k f]HYb'XcW'a Ybž'dfYgYbhU]cbž'Wca dcg]h]cbž'Uf'k cf_žXYg][bž'XfUk]b[ž'WfW]f'f'Wca di h'f
dfc[fUa 'cf'gcZk UfYžk YVg]h'ž']bHYfbYh'chYf'Y'YVfcb]WfYgci fW'ž'cf'UbchYf'dYfgcb'f]g]g][ba Ybhk]h'ci h
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d]YW]b['hc[YhYf'ei chYg'UbX'dUfUd\ fUgYg']bhc'U'bYk 'k \c'Yžk]h'ci hUddfcd]UHY'fYZfYbW]b["

7c`i g]cb. 'K cf_]b['k]h'chYfg'Vi hdUgg]b['cZcH.Y'k cf_'Ug'U'dYfgcb'g']bX]]Xi U'k cf_" '7c`i g]cb'U'gc
]bW' XYg'dfcj]X]b['mci f'k cf_'hc'UbchYf'gh' XYbh'Zc'f'hY'di fdcgY'cZcH.Ya 'd`U[]Uf]g]b[ž'dUm]b['UbchYf'
dYfgcb'hc'dYfZcfa 'Ub'UWUXYa]WfUg_ž'gh'U']b['cf'UW'ei]f]b['UbchYf'dYfgcb'g'UWUXYa]Wk cf_'UbX'Wcdm]b[

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8i Y`tc`Yj`c`j`]b[`UXj`]W`VmB`GK` `<YU`h`z`gh` XYbh`g`a` i` gh`WXYW`Zc`f`i` dXU`h`X`]bZc`fa` Uh]cb`fY[`UfX]b[`cb`]bY`
`YUfb]b[`Zc`f`U`5`fng`z`8`Yg][`b`UbX`5`fW]h`W`h` fY`W`i` fgY`g`h`g`h`f`a` `fj`]U`A` ccX`Y`c`f`W`i` fgY`]bZc`fa` Uh]cb`
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- YI`Ua`]bUh]cb`dfc`W`Xi` fYg/
- gdYW]U`W`cbg]XYfUh]cb`]b`h`Y`Yj` Ybhcz`]b`Ygg`cf`a`]gUXj` Ybh` fY/
- gh` XYbh`Yei`]m`UbX`X]gUV`]m/
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⇒ U[Y`7`fYX]h

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

7F ⇒ CG

7F ⇒ CG`Dfcj`]XYf`7`cXY`.\$\$\$`-` ;`