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H\Y'di fdcgY`cZ`h`jg`W`ci fgY`jg`tc`dfcj`jXY`Ub`i bXYfgHUbX]b[`cZ`h`Y`h`Y`cf]Yg`UbX`df]bW]d`Yg`cZa`cXYfb`a`UbU[Ya`YbhUbX`YbW`ci fU[Y`h`Y`W`ci fgY`dUff]W]dUbhg`tc`\Uj`Y`Ub`UddfYW]U]cb`cZ`h`YgY`df]bW]d`Yg`]b`fY`U]cb`tc`h`Y`f`ck`b`Yi`dYf]YbW`g`UbX`gY`Y`W`X`a`UbU[Yf]U`W]gY`gh`X]Yg`"ggj`Yg`]bj`c`j`]b[`Y`h`]W]g`z`gi`gH]bUV]`]mz`]bcbj`U]cb`UbX`W`Ub[Yz[`cVU`]nU]cb`UbX`k`cf`z`fW`X]j`Yfg]mk`]`VY`Yi`H`bg]j`Y`m`XYU`hk`]h`]b`h`Y`W`ci fgY`tc`YbUV`Y`h`Y`gh`XYbhtg`tc`i`bXYfgHUbX`h`YgY`df]bW]d`Yg`"

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H\Y`U]a`g`cZ`h`Y`W`ci fgY`UfY`tc`i`bXYfgHUbX`h`Y`VUg]Wdf]bW]d`Yg`cZa`UbU[Ya`YbhUbX`h`Y`Z`ci`f`a`U`cf`Z`bW]cbg`cZa`UbU[Yfg`!`]Y`"d`Ubb]b[z`cf[Ub]n]b[z`YUX]b[`UbX`W`b`f`c`"b[`!`UbX`\ck`a`UbU[Yfg`b`Y`Y`X`h`c`cdYfU]h`"Gh`XYbhtg`k`]`VY`f`Yei`]fYX`tc`h`]b`_`W]h]W]m`UbX`ghfU]h[]W]m`iU`V`ci`ha`UbU[Ya`Ybh`h`Y`cf]Yg`UbX`]ggj`Yg`z`k`\]W`k`]`YbUV`Y`h`Ya`tc`XYj`Y`cd`h`Y`f`XYW]g]cb!`a`U_]b[`UbX`UbU`nt]W]g_]`g`"H`Y`mk`]`VY`]bj`c`j`Y`X`]b`Udd`]W]h]cb`Yi`YfW]gYg`UbX`W]gY`gh`X]Yg`k`\]W`k`]`Ugg]gh`h`Ya`tc`XYj`Y`cd`[fUXi`U]h`U]h]f]Vi`H`g`"

7ci fgY`@YUfb]b[`Ci hW`a Yg

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&`!`bXYfgHUbX`\ck`a`UbU[Yfg`W]b`Y`Z`Y`W]j`Y`mid`Ub`]b`tc`X`U`mf]`X`mb`Ua`]W]Y`bj`]f`c`b`a`Y`b`h`z`V`Y`Z`J`a`]`]`U`f`k`]`h`h`Y`X`Y`g]b`c`Z`c`f[Ub]gU]cb`g`h`fi`W`i`f`Y`UbX`X`Y`g`W]V`Y`\ck`if` %`o` †` W`i`f`Y` bU[

fYgi`hg"; fci d`X]gW`gg]cb`cZW]gY`ghi X]Yg`UbX`dfYgYbhU]cb`k]`U`ck`W`a a i b]W]h]cb`UbX`]bhYfUW]cb`cZ
]XYUg`UbX`U`ck`h`Y`gh XYb]hg`hc`VY`UW]j`Y`]b`h`Y`YUfb]b[`dfcW]gg`UbX`W`a dfY`YbX`\ck`h`Y`df]bW]d`Yg`cZ
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C bY`DfY!@YV]i fY`cb`]bY`UggYgga YbhfB`ch; fUXYX]g`dfcj]XYX`]b`k YY`_`cbY`hc`UggYgg`h`Y`[YbYfU`
_bck`YX[Y`cZ`h`Y`gh XYb]hg`UVci h`h`Y`h`cd]W`H`Y`di fdcgY`]g`hc`dfYdUfY`h`Y`gh XYb]hg`Z`f`h`Y`W`i fgY`UbX`
dfcj]XY`a cfY`fYgci fW]g`]ZbYYXYX""CbY`cb`]bY`a i`h]d`Y!W]c]W`h`ghf] fUXYX`A]X!gYgg]cb`h`Yg]k`k]`VY`Y`X`
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8YUX']bY'Zcf'UVgc'i h'ZU]'. B #5

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F YZfYbWg

- 6Ufrc`ž?`žHY]b" `A žA UH`Yk gž; žA Ufh]bž8 žA UbU[Ya Ybh—5`DUW]ZWF`Ja` : cW gžA W` fUk` `<]`ž&\$\$, "
- 8Uj]XgcbžDžG]a cbž5ž; chgW\U`_ž@ž<i bhž>žK ccXž; ž; f]Z]bžF K žA UbU[Ya Ybh—7 cfY`7 cbWdHg UbX`G_]`gž>c\b`K`]YmUbX`Gcbgž5i gfhU`]Už@Hž&\$*\$"
- 7Ua d`]b[ž>žDcc`Yž8žK`]gbYfžF žGWYfa Yf\cfbž>F žA UbU[Ya Ybhž>c\b`K`]YmUbX`Gcbgž5i gfhU`]Už@Hž&\$*\$"
- 7Ufcd]cž>ž5bXfYk UfhUž; ž5fa gfhcb[ž<ž8Yj Y`cd]b[`A UbU[Ya YbhG_]`g`]b`5i gfhU`]Už@c]b[a Ubž % - - +"
- GfcbYfž>ž7 c`]bgžF žMYHc bžDžA UbU[Ya Ybh]b`5i gfhU`]UžDfYbh]W`<U`cZ5i gfhU`]Už% - - ("
- 6ci bXgž; ž8cVW]bgž; ž: ck`YfžC žA UbU[Ya Ybh—5`HcH`U`E i U`]mDYfgdYW]j Yž#HDž% - -)"

F YWca a YbXYX`F Ygci fWg

5a Yf]W]b`A UbU[Ya Ybh5ggcW]U]h]cb`f5A 5E`h`d.## k k "Ua UbYHcf[`]g`h`Y`k`cfX`g`YUX]b[`a Ya VYfg\]d! VUgYX`a UbU[Ya YbhXYj Y`cda Ybhcf[Ub]gU]h]cb" `5A 5`cZYfg`U`Z` ``fUb[Y`cZVi`g]bYgg`YXi W]h]cb`UbX` a UbU[Ya YbhXYj Y`cda Ybhdfc[fUa g`Zcf`]bX]j`Xi U`g`UbX`cf[Ub]gU]h]cbg`]b`9i fcdYžH`Y`5a Yf]W]g`UbX`5g]U"

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- 5i gfhU`]Ub`h]h]h`H`cZA UbU[Ya Ybh—k k k "U]a "Wca "Ui
- G]b[UdcfY`h]h]h`H`cZA UbU[Ya Ybh—k k k "g]a "YXi "g[
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- BYk`NYU`UbX`h]h]h`H`cZA UbU[Ya Ybh—\`h`d.##]a bn"bYh]bn#
- 5g]Ub`5ggcW]U]h]cb`cZA UbU[Ya YbhC f[Ub]gU]h]cbg`—`Uua c`bYh

H\Y`Ughk YVg]H`U`gc`Ug`]b_g`hc`U`fUb[Y`cZchYf`]bg]h]h`H`Yg#UggcW]U]h]cbg`]b`H`Y`5g]U`DUW]ZWFY[]cbžgi W\ Ug`<cb[`?`cb[ž>UdUbž7\]bUžH\U]UbXž`h]h]h]U`UbX`A UW]i "

5`k YVg]H`H`UhcZYfg`ei`]H`U`j`Uf]YhmcZdfYgg`fY`YUgYg#Ufh]WYg`]g`h`Y`GcW]YmZcf`<i`a`Ub`F`Ygci`fW` A`UbU[`Ya`Ybh]G<F`A`E]g]H`U`hk`k`k`"g\fa`"cf[`"

5bch\Yf'Uj Ybi Y'cZgYUfW\ 'Wci 'X'VY'XcbY'fci [\ 'UWWgg]b['5i ghU'Ub':]bUbWU'F Yj]Yk 'g'6cgg'k YVg]hY
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7ci fgY'9j U'i Uh]cb'UbX'8Yj Y'cda Ybh

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a m9I dYf]YbW'dfcW'ggž]bZcfa U'X]gW'gg]cb']b'hY'Z]bU'WUgg'Zc'f'hY'Wci fgYž'UbX'hY
GWcc'g'Gh XYbh'GHZZa YYh]b[g"Mc'i f'ZYXVUW']g'fU_Yb'gYf]ci g'mž'UbX'Wcb]bi U']a dfcj Ya Ybhg'UFY
a UXY'hc'hY'Wci fgY'VUgYXž]b'dUfř'cb'gi W\ZYXVUW'"

h'h]g'Wci fgYž'fYWbh]a dfcj Ya Ybhg'fYgi 'h]b['Zca'gh XYbhZYXVUW']bWi XY'dfcj]X]b['a cfY'fYWbhWUgY
gh X]Yg'UbX']bWi X]b['XYgW'dh] Y'ei Ygh]cbg'U'cb['k]h'a i 'h'd'Y'Wlc]W'ei Ygh]cbg']b'hY'Z]bU'YI Ua "

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5`gi Va]gg]cbg'UfY'YI dYWYX'hc'VY'bYUhuX'WYUfmgYhici H'Mci f'fYgi 'hg'UfY'hY'd]bbUWY'cZU`mci f'\UfX
k cf_'UbX'g\ci 'X'VY'hYUhx'k]h'Xi Y'fYgdYW'f'DfYgYbh]b['fYgi 'hg'WYUfm[]j Yg'hY'a Uf_Yf'hY'VYgh'WUbw
cZi bXYfgtUbx]b['mci f'a YhcX/Yj Yb']ZhY'bi a Yf]WU'fYgi 'hg'UfY']bVc'ffYW'

UggYgga YbhdYfZcfa UbWžmci 'UfY'Y'[]V'Y'rc'Udd'mZcf'GdYWU'7 cbg]XYfUhc'b'df]cf'rc'gi Va]h]b['Ub
UggYgga Ybhcf'g]h]b['Ub'YI Ua "

I BGK 'bck '\Ug'U': [Jhrc'G\]h#Gi Va \]hfi_Yžk \\]](#)W'a YUbg'hUh]Zmci 'UhtYa dhUb'YI Ua 'cf'gi Va]hU'd]YW'cZ
UggYgga Ybhž'mci 'UfY'XYWUf]b['mci fgY'Z]hYbci [\ 'rc'Xc'gc'UbX'W]bbch'Uhtf'Udd'mZcf'GdYWU'
7 cbg]XYfUhc'b"

: cf'XYHU]g'cZUdd'm]b['Zcf'GdYWU'7 cbg]XYfUhc'b'UbX'W'cbX]h]cbg'Zcf'hY'Uk UfX'cZgi dd'Ya YbhUfm
UggYgga Ybhž'd'YUgY'gYY'hY'j]bZcfa Uhc]b'cb'I BGK 'g'[GdYWU'7 cbg\]XYfUhc'b'dU\[Y](#)"

D'YUgY'bcHY'hUhighi XYbhg'k]'bchVY'fYei]fYX'rc'dfcj]XY'UbmXcW a YbhUfmYj]XYbW'rc
gi ddcfhiUVgYbW'g'Zca 'UbmWUggYg'a]ggYX'VYWUi gY'cZ7CJ -8!%- 'di V']W\YU'h'a YUgi fYg'gi W'Ug
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cf'k \Yb'hYm\Uj Y'fYV'j YfYX" 'Gi W'W'f]h]W'hYg'UfY'X]Z]W'h'rc'cVh]b'UbX'di hUb'i bbYW'ggUfm]gh]U]b'cb
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5dd']W]h]cbg'Zcf'gdYWU'W'cbg]XYfUhc'b'k]'VY'fYei]fYX'Zcf'UggYgga YbhUbX'dUfh]W'dUhc'b'UVgYbW'g'—
Vi hbc'XcW a YbhUfmYj]XYbW'Zcf'7CJ -8 %-]'bYgg'cf']gc'Uh]cb'k]'VY'fYei]fYX"

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

I BGK `Ug`Ub`cb[c]b[`Wca a]ha Ybhlc`ZcghYf]b[`U`W`h`fY`cZ`YUfb]b[`]bZcfa YX`VmiUWUXYa]W]bhY[f]m`5`
I BGK `gh`XYbhg`Uj`Y`U`fYgdcbg]V`]hmlc`UX`YfY`hc`h`g`df]bW]d`Y`cZUWUXYa]W]bhY[f]m`D`U[]Uf]ga
i bXYfa]bYg`UWUXYa]W]bhY[f]m]UbX`]g`bchlc`YfUHX`Uhl`BGK`"B`SY[Sde_`SfG@E|`[e VWX` VW`Se ge[`Y`
fZWi`ad/e`ad[VWSe`aXafZW`S`V`bSee[`Y`fZW_`aXSe`kagdai``ž

D`U[]Uf]ga`]g`U`hmdY`cZ]bhY`YW`i`U`h`YZh`#`hW]b`hU`_`Y`a`UbmiZcfa`gž`Zca`XY`]VYfUHX`WX`YU]b[`hc`UWUXYbH`U`m`
W`dm]b[`Zca`U`gci`fW`k`]h`ci`hUW`bck`YX[`Ya`Ybh`I`BGK` `Ug`dfcXi`WX`U`k`YVg]h`k`]h`U`k`YU`h`cZ`
fYgci`fW`g`hc`gi`ddcfghi`XYbhg`hc`i`bXYfgHbX`UbX`Uj`c]X`d`U[]Uf]ga`ž`]g]h`[gh`XYbh`i`bgk`"YXi`"Ui`#d`U\[\]Uf\]ga`"](#)
H`Y`@YUfb]b[`7`YbhY`Ugg]ghg`gh`XYbhg`k`]h`i`bXYfgHbX]b[`UWUXYa]W]bhY[f]m]UbX`ck`bchlc`d`U[]Uf]gY`
H`Y`mi`U`gc`lc`X`k`cf_g`l`cdg`UbX`W]b`Y`d`gh`XYbhg`cbY!`cb!`cbY`"

Mci`U`fY`U`gc`fYa`]bXYX`h`UhWUfYZ`h`a`Y`a`UbU[`Ya`Ybh]g`Ub`]a`dcfHbhdUfHcZghi`XmiUbX`cbY`cZ`h`Y`
]XYbh]Z`YX`W]i`gYg`cZ`d`U[]Uf]ga`]g`d`ccf`h`a`Y`a`UbU[`Ya`Ybh`G`h`XYbhg`g`l`ci`X`U`ck`gi`Z`W]Ybh]h`a`Y`Z`c`f`
fYgYUfW`ž`X`fU]h]b[`UbX`h`Y`dfcdYf`fY`Z`fY`bW]b[`cZ`gci`fW`g`]b`dfY`dUf]b[`U`UggYgga`Ybh]Ug_g`"

ž`d`U[]Uf]ga`]g`Zci`bX`]b`mci`f`k`cf`_`k`Y`b`mci`U`fY`]b`Z`fghmY`Ufž`mci`f`YW`h`fYf`k`]`c`ZYf`mci`Ugg]ghU`bW`hc`
]a`dfcj`Y`mci`f`UWUXYa]Wg_]`g`"H`Y`ma`UmUg_`mci`hc`cc_`Uhgca`Y`cb`]bY`fYgci`fW`gž`U`hY`bX`h`Y`@YUfb]b[`
7`YbhY`ž`cf`gca`Y`h`a`Yg`fYgi`Va`]h`mci`f`k`cf`_`k`]h`h`Y`dfcV`Ya`Z]`YX`"<`ck`Yj`Yf`a`cfY`gYf]ci`g`]bgHbW`g`]b`Z`fgh`
mY`Ufž`gi`W`Ug`gh`U`]b[`UbchYf`gh`XYbhg`k`cf`_`cf`dU]b[`gca`YcbY`hc`Xc`mci`f`k`cf`_`ž`a`UmVY`]bj`Ygh[`UH`X`
i`bXYf`h`Y`G`h`XYbhA`]gW`bXi`W`h`DfcW`Xi`fYg`"

F`YdYUH`X`d`U[]Uf]ga`fYj`Yb`]b`Z`fghmY`Ufž`d`U[]Uf]ga`UZYf`Z`fghmY`Ufž`cf`gYf]ci`g`]bgHbW`gž`a`UmU`gc`VY`
]bj`Ygh[`UH`X`i`bXYf`h`Y`G`h`XYbhA`]gW`bXi`W`h`DfcW`Xi`fYg`"H`Y`dYbU`h]Yg`i`bXYf`h`Y`dfcW`Xi`fYg`W]b`]bW`i`XY`
U`fYXi`W]cb`]b`a`Uf_gž`Z]`]b[`U`W`i`fgY`cf`Zc`f`h`Y`a`cghgYf]ci`g`a`UH`Y`fg`f]`_`Y`d`U[]Uf]ga`]b`Ub`l`cbci`fg`
h`Y`g]g`L`Yj`Yb`gi`gdYbg]cb`Zca`h`Y`i`b]`Yfg]m`H`Y`G`h`XYbhA`]gW`bXi`W`h`DfcW`Xi`fYg`UfY`Uj`U]UV`Y`Y`fY`.

[k`k`k`"\[g`i`bgk`"YXi`"Ui`#d`U\[\]Uf\]ga`\]W`#cW`a`Ybhg`gh`XYbhA`\]gW`bXi`W`h`DfcW`Xi`fYg`"dXZ`](#)

5 WUXYa]W=Zcfa Uh]cb

7 fYX]hdc]bhg

7 ci fgY`WYX]hg`W`W`UH`X`]b`I` b]hg!C Z 7 fYX]hfl C 7 E`H`Y`bcfa U`k cf`cUX`YI dYWUh]cb`Zf`cbY`I C 7

