

GSOE9017, SOLA5057

9bYf[mi9 Z]WYbWn

HYfa &Z&\$&&



7ci fgY`Cj Yfj]Yk

GhJZZ'7cbhJWw'8YhU]`g

7cbj Ybcfg

BUa Y	9a U]`	5j U]`UV]`]m	@cWlhcb	D\cbY
; Uj]b'7cb]VYYf	["Wcb]VYYf4 i bgk "YXi "Ui	D`YUgY`WcbhJWw]]U Ya U]`	F cca `&() H9H6	

GWcc`7cbhJWw`bZcfa Uh]cb

: cf`W ffYbhghi XYbhgZU``Ybei]f]Yg`Zcf`H\Y`GWcc`cZD\chcj c`hJ]Wg`UbX`F YbYk UV`Y`9bYf[mUfY`a UbU[YX
VmH\Y`Bi WYi g.

[9b\[\]bYYf\]b\[`Gh XYbhGi ddcfhGYfj \]Wg](#) -`H\Y`Bi WYi g!`Ybfc`a Ybhzdfc[fYgg]cb`WXYW_gz`WUg\`fYei Yghz

7ci fgY'8YHJ]`g

I b]hg'cZ7 fYX]h*`

Gi a a UfmicZ\hY'7ci fgY

H\]g'Wci fgY'ZcW gYg'cb'h\Y'YZWYbhi gY'cZYbYf[m'zdfYXca]bUbhim]b'fYg]XYbh]U'z'Wca a YfW]U'z'UbX]bXi gh]U'gYh]b[g'"'HfUbgdcfz'k UhYf'UbX'YbYf[m'YZWYbWmidc`]Wm]b'5i gh]U]U'k]''U'gc'VY'Wcj YfYX"'5b i bXYfg]UbX]b['cZ\hY'h'Wb]W]UbX'Y'W'bc a]Wdcgg]V]h]Yg'cZYbYf[m'YZWYbWm]b'h\Y'UfYU'cZYbYf[m gmghYa g'j]g'j]h]U'Zcf'U''Yb[]bYYfgz'UbX'YgdYW]U'm'h'cgY]bj c'j YX]b'a UbU[Ya YbhicZYbYf[m'W'c'gh]UbX Ybj]fcb a YbHU'dYfZcfa UbW'cZU'k]XY'fUb[Y'cZcf[Ub]gU]cbg'z'Y[" "Vi g]bYggYg'z[c]Yfba Ybhicf[Ub]gU]cbg UbX'di V']W]bgh]h]cbg"

; GC9- \$%+]g'Ub'Y'YW]j Y'Wci fgY'fBXj UbW'X'8]gW]d`]bUfm? bck`YX[Y'Zcf'h\Y'D\chc]c'h]WU]bX'Gc'Uf 9bYf[m'fGC @59G) ' (%L'UbX'A UghYfg'cZ9b[]bYYf]b['GWYbW']b'D\chc]c'h]WU]bX'Gc'Uf'9bYf[m fGC @57G, ' ', L''GC @5) \$) +]g'Ub'Y'YW]j Y'Wci fgY'fB]gW]d`]bUfm? bck`YX[Y'Zcf'h\Y'A UghYfg'cZ 9b[]bYYf]b['GWYbW']b'F YbYk UV'Y'9bYf[m'fGC @58G, ' ', L"

=Z5i gh]U]U'UbX'h\Y'k c'fX'UfY'hc'fYXi W'Ya]gg]cbg'cZ[fYYb\ci gY'[UgYg'z'Vch'fYbYk UV'Y'YbYf[m]UbX a c'fY'YZWYbhi gY'cZ\hUhYbYf[mk]''VY'fYei]fYX"'9bYf[m'YZWYbWm]g'h\Y'W'YUdYgh'z'Z]ghYgh'z'gUZ]gh]UbX g]a d'Yghk Um]hc'fYXi W'Ya]gg]cbg" H\]g'Wci fgY'Wcj Yfg'h\Y'j Uf]ci g'a Y'h'c'X'c'c[]Yg'z'h'W'bc'c[]Yg'UbX dc`]WY'g'hUhW]b'VY'i gYX'hc'fYXi W'YbYf[mi gY'z'k \]Y'gh''dfcXi W]b['k \Uh'hUhYbYf[m]g'bYYX'X'Zcf! \YU]z'][\h]UbX'a c]Ya Ybh'Hcd]Wg'Wcj YfYX]bW' XY'W fYbh]UbX'dfYX]WY'X'YbYf[mi gY'UbX'UggcW]U]h'X'; <; Ya]gg]cbg/fYg]XYbh]U'UbX'Wca a YfW]U'dUgg]j Y'gc'Uf'XYg][b/YbYf[mia UbU[Ya Ybh'dfc[fUa g/Vi]X]b[a UbU[Ya Ybh'gmghYa g/\YU]b[z]j Ybh]U]cb'UbX'U]f'W'cbX]h]cb]b[/UbX'W'cbgi a Yf'dfcXi Wg'UbX'cZ]W Yei]da Ybh'H\Y'ja dUW]g'cZ]fUbgdcf]hUfY'U'gc'Wcj YfYX'z'hc[Y'h\Y'f'k]h'cddc]f]i b]h]Yg'hc'fYXi W'fUbgdcf]h

i bXYfghUbX]b['cZhY'dfcWggYg']bj c'j YX""5b'i bXYfghUbX]b['cZzfgHmYUf'i b]j Yfg]mid\mg]Mg']g'gi Z]WYbH'
K YY_mDfcV`Ya 'GYhg'k]''Wcj Yf'U''hcd]Mg'Zcf'h\]g'Wci fgY"5`XYa cbghUrcf'k]''VY'Uj U]UV'Y'hc'[']j Y
Ugg]ghUbW`Xi f]b['YUW'cZhY'gVXYXi `YX'k cf_g\cd'gYgg]cbg"

; i Ygh`YWfi fYg'Zcfa 'Ub'ja dcfhUbhdUfhcZhY'Wci fgYžk]h'UWXYa]WYI dYfhg[]j]b['hY]f'cd]b]cbg'cb
hcd]Mg']b`YbYf[mYZ]WYbWri

hfUj Y`b[`hc`UbX`Zca`i b]j Yfg]m# cf`_cj Yf`U`mYUf`fcf`Ub`Yei`j U`Ybh`ei fbYmt`
b`UXX]hcb`ghi XYbhg`k`j`]XYbh]ZmX]ZYfYbhk Umg`h`Ygy`ja dUWg`Wci`X`VY`a`]b]a`]nYX"

H\]g`UbU`mg]g`k`j`VY`WUff]YX`ci h]b`dfc`YWhk`cf`_Xi`f]b[`h`Y`WUggYg`cZk`YY`g`%z&z`"

H\Y`fYdcfha`i ghVY`gi Va`]hYX`cb!`]bY`j`]U`A`ccX`Y`]b`dXZ`Zcfa`">SfWdWbadfe`i`[^SffcSuf`S`bW`S`fk`aX` `bWd`
VSk`f]bW`i`X]b[`k`YY`_YbXgEi`d`hc`)`XUmg`UZfY`f`k` \]W`h`Y`Ugg][`ba`Ybh`WUbbchVY`gi`Va`]hYX`"F`Ydcfng`
gi`Va`]hYX`UZfY`f`Ygi`hg` \Uj`Y`VYYb`fY`YUgYX`k`j`]bW`f`h`Y`a`U`]a`i`a`dYbU`hm`

5ggYgga`Ybh`Wf]hYf]U`

5@d`UbX`YWh`fY`a`Uhf]U`Zca`k`YY`_g`%d`

9bYf[`migmg]h`a`UbU`mg]g`_g`_`g`

F`Ydcfhk`f]h]b[`g`_g`_`g`

5ggYgga`Ybh`&`5gg][`ba`Ybh`&`

5ggYgga`Ybh`Yb[`h`.%`DU[`Yg`

8i`Y`XUhf`.%%)`da`:`f]XUm`&&bX`>i`mfk`YY`_`,`Ej`]U`A`ccX`Y`

5ggYgga YbhW]hYf]U

@UV%`Bai Wd8SUFad>STadSfack,`A UHYf]U`Zca `k YY_g`&/`"

@UV`&.`J Uf]UV`Y`GdYYX`8fj] Y`@UVcfUhcfm`A UHYf]U`Zca `k YY_`+

5ggYgga Ybh(`. `E i]nnYg

8i Y`XUHY.`%%`) da `YUWX`A cbXUm

K YY_`mei]n`VUGYX`cb`h\Y`Wci fgY`WcbhYbh`H\YgY`k]`VY`Uj U]UV`Y`cb`A ccX`Y`Zcf`YUWX`k YY_`cZ`h\Y`Wci fgY"

A i `hd`Y`Wc]W`UbX`g]a d`Y`Ubgk Yfg

%`Zcf`YUWX`cZ, `ei]nnYg1`, i

5ggYgga YbhW]hYf]U

9UWX`k YY_`g`ei]n`k]`hYgha UHYf]U`Zca `h\Y`dfYj]ci g`k YY_`"

5ggYgga Ybh) . :]bU`9I Ua

5ggYgga Ybh`Yb[h. `&`ci fg

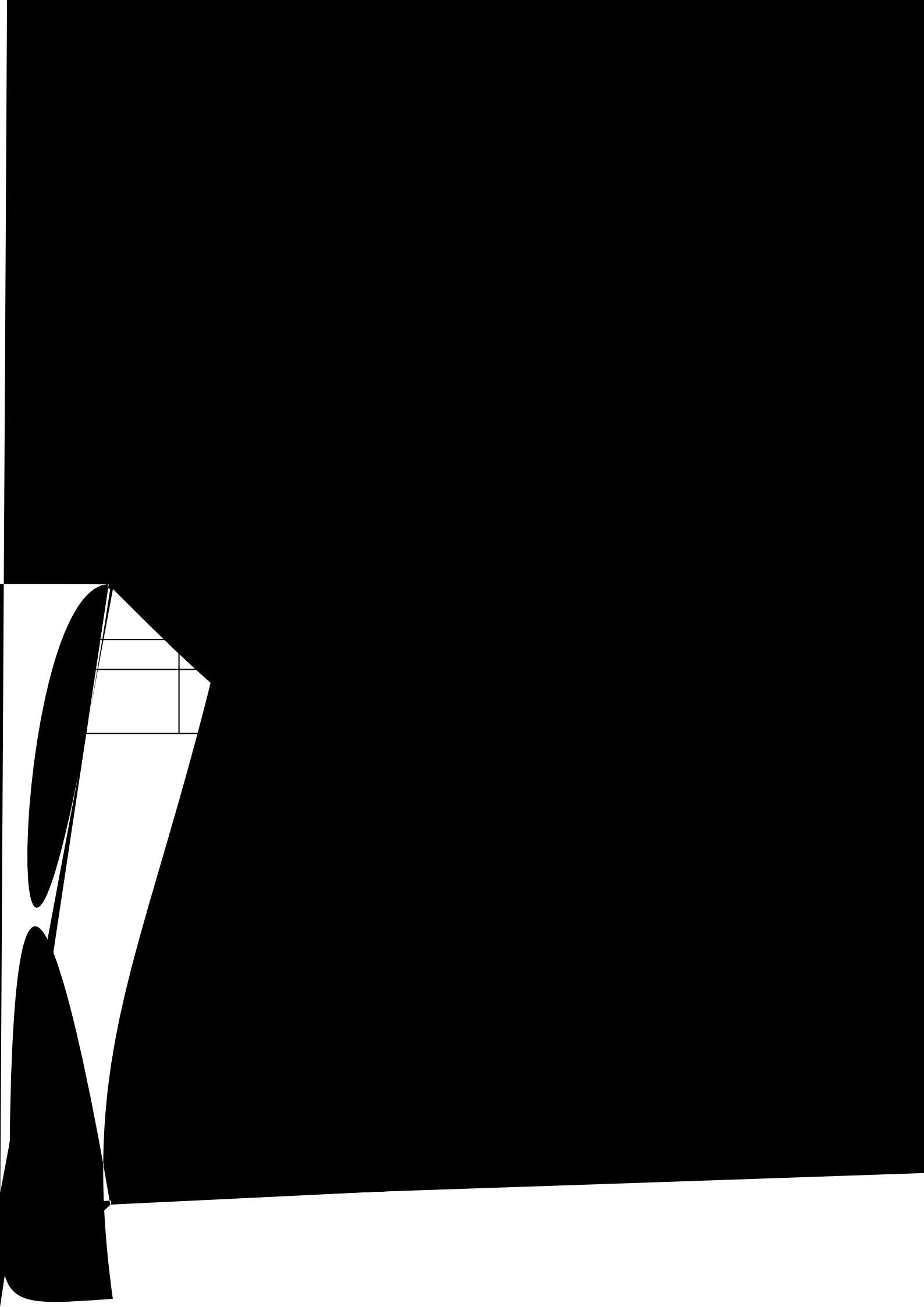
8i Y`XUHY.`9I Ua `dYf]cXZ`XUHY`H67

A Uf_g`fYh`fbYX.`I`dcb`fY`YUgY`cZ]bU`fYgi`hg

:]bU`9I Ua `bX]j]Xi U`

5ggYgga YbhW]hYf]U

5`Wci fgY`WcbhYbhZca `k YY_g`%`%\$`]bW`g]j Y"



F Ygci fWg

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[FYZfYbW'6cc_g](#)

•

[\hdg.##a_ccX`Y"ñ`ñi_bgk`YXi`"Ui`#c\[\]b#bXYI`"d\o`"](#)

Gi Va]gg]cb'cZ5ggYgga YbhHUg_g

K cf_`gi Va]hYX`UHY`k]hCi hUb`Uddfcj YX`gdYWU`U`Wcbg]XYfU]cb`cf`YI hYbg]cb`VmihY`Wci fgY`Wc`cfX]bUrcf`cf XY`Y[UHYX`Ui h`cf]hm]g`gi V`YWhc`U`UHY`dYbU`hmcZ) i`a`Uf`_`fYXi W]cb`dYf`XUnz`WUddYX`UhZ]j`Y`XUmg`f%&\$ \`ci fg`Z`ca`h`Y`UggYgga YbhXYUX`]bYz`UZhf`k` \]VX`U`ghi`XYbhWUbbchigi Va]hUb`UggYgga Ybhz`Wcbg]ghYbh k]h`I`BGK`5ggYgga Ybh`a`d`Ya`YbhU]cb`DfcW`Xi`fY"

H\Y`UHY`dYbU`hm]g`Udd`]YX`dYf`WU`YbXUf`XUmif]bW`X]b[`k`YY`_`YbXg`UbX`di`V`]W\c`]XUmg`E`h`Uh`h`Y`UggYgga Ybh]g`cj`YfXi`Y`H\YfY`]g`bc`dfc!fUHU`cZ`h`Y`UHY`dYbU`hm]Z`cf`gi Va]gg]cbg`a`UXY`dUfhk`Umih`fci`[`\`U`XUm"

K cf_`gi Va]hYX`UZhf`h`Y`XYUX`]bY`Z`cf`UVgc`i`h`Z]`]g`bchUW`W`d`h`X`UbX`U`a`Uf`_`cZnYfc`k`]`VY`Uk`UfXYX`Z`cf`h`Uh`UggYgga Ybh]h`Ya`"

:`cf`gca`Y`UggYgga Ybh]h`Ya`gZ`U`UHY`dYbU`h`mia`UmbchVY`Uddfcdf]UHY`"H\YgY`UfY`WYUf`m]bX]WUHYX`]b`h`Y`Wci`fgY`ci`h]bYz`UbX`gi`W`UggYgga Ybhg`fY`W]j`Y`U`a`Uf`_`cZnYfc`]Z`bchW`ca`d`Y`h`X`Vmi`h`Y`gdY`W]Z`YX`XUHY`"9I`Ua`d`Yg`]bW`XY.

U`"K`YY`_`mcb`]bY`h`Y`g`h`g`cf`UVcfU`h`fmk`cf`_`k`cf`h`U`ga`U`"dfc`df`h]cb`cZ`h`Y`gi`V`Y`Wha`Uf`_`z`cf`

V`"C`b`]bY`ei`]nnYg`k`Y`fY`Ub`gk`Y`fg`UfY`fY`Y`UgYX`h`c`gh`XYbh`g`cb`W`ca`d`Y`h]cb`z`cf`

W`"DfcZ`gg]cbU`UggYgga YbhHUg_g`z`k`Y`fY`h`Y`]bh`b`h]cb`]g`h`c`WYUHY`Ub`Ui`h`Ybh]WUggYgga Ybh`h`Uh`Ug`Ub`UVgc`i`h`gi`Va`]gg]cb`XUHY`z`cf`

X`"D`Ugg#`U]`UggYgga YbhHUg_g`"

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

I BGK `Ug`Ub`cb[c]b[`Wca a]ha Ybhlc`ZcghYf]b[`U`W`hi fY`cZ`YUfb]b[`]bZcfa YX`VmiUWUXYa]W]bhY[f]m`5`
I BGK `gh`XYbhg`Uj`Y`U`fYgdcbg]V`]mhc`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`m`d`Y`cZ]bhY`Y`W`i`U`h`Y`Z`h`h`W]b`h`U`_`Y`a`UbmiZcfa`gž`Zca`X`Y`]VYfUHX`W`X`Y`U`h]b[`hc`U`W`X`Y`b`h`U`m`
W`d`m]b[`Zca`U`g`ci`f`W`k`]h`ci`h`U`W`_`b`c`k`Y`X[`Y`a`Y`b`h`I`BGK` `Ug`d`f`c`X`i`W`X`U`k`Y`V`g]h`k`]h`U`k`Y`U`h`c`Z`
f`Y`g`ci`f`W`g`h`c`g`i`d`d`c`f`h`g`h`X`Y`b`h`g`h`c`i`b`X`Y`f`g`h`U`b`X`U`j`c]X`d`U[]Uf]ga`ž`j`g]h`[gh`XYbh`i`bgk`"YX`i`"U`i`#`d`U\[\]Uf\]ga`"](#)
H`Y`@`Y`U`fb]b[`7`Y`b`h`Y`U`gg]g`h`g`h`i`X`Y`b`h`g`k`]h`i`b`X`Y`f`g`h`U`b`X]b[`U`W`X`Y`a`]W]bhY[f]m]UbX`ck`bchlc`d`U[]Uf]gY`
H`Y`m]U`gc`l`c`X`k`c`f`_`g`l`c`d`g`U`b`X`W]b`Y`d`g`h`X`Y`b`h`g`c`b`Y`!`c`b`!`c`b`Y`"

M`ci`U`f`Y`U`gc`f`Ya`]b`X`Y`X`h`U`h`W`f`Y`Z`h`h`a`Y`a`UbU[`Y`a`Y`bh]g`Ub`]a`d`c`f`h`b`h`d`U`f`h`c`Z`g`h`i`X`m]UbX`cbY`c`Z`h`Y`
]X`Y`b`h]Z`Y`X`W]i`g`Y`g`c`Z`d`U[]Uf]ga`]g`d`c`c`f`h`a`Y`a`UbU[`Y`a`Y`b`h`G`h`X`Y`b`h`g`g`l`c`i`X`U`ck`g`i`Z`W]Y`b`h`h`a`Y`Z`c`f`
f`Y`g`Y`U`f`W`X`Z`X`f`U`Z]b[`U`b`X`h`Y`d`f`c`d`Y`f`f`Y`Z`f`Y`b`W]b[`c`Z`g`ci`f`W`g`]b`d`f`Y`d`U`f]b[`U`U`g`g`Y`g`g`a`Y`b`h`U`g`_`g`"

ž`d`U[]Uf]ga`]g`Z`ci`b`X`]b`m`ci`f`k`c`f`_`k`l`Y`b`m`ci`U`f`Y`]b`Z`f`g`h`m`Y`U`f`ž`m`ci`f`Y`W`h`f`Y`f`k`]c`Z`Y`f`m`ci`U`gg]g`h`U`b`W`h`c`
]a`d`f`c`j`Y`m`ci`f`U`W`X`Y`a`]W`g`_]`g`"H`Y`m`i`a`U`m]U`g`_`m`ci`h`c`cc`_`U`h`g`c`a`Y`c`b`]b`Y`f`Y`g`ci`f`W`g`ž`U`h`Y`b`X`h`Y`@`Y`U`fb]b[
7`Y`b`h`Y`ž`c`f`g`c`a`Y`h`a`Y`g`f`Y`g`i`V`a`]h`m`ci`f`k`c`f`_`k`]h`h`Y`d`f`c`V`Y`a`Z]Y`X`"<`c`k`Y`j`Y`f`a`c`f`Y`g`Y`f]c`i`g`]b`g`h`U`b`W`g`]b`Z`f`g`h`

5 WUXYa]WbZcfa Uh]cb

7ci fgY'9j U'i Uh]cb 'UbX'8Yj Y'cda Ybhi

: YYXVUW_c'b'h'Y'W'e'i fgY']g' [U'h'Y'f'Y'X' d'Y'f'c'X']W'`mi g]b[' j U'f'ci g'a Y'U'bg'z']b'W' X]b[' h'Y' 'I' B'G'K
a m'9' l d'Y'f']Y' b'W' ' d'f'c'W' g'g'z']b'Z'c'f'a U'`X']g'W' g'g']c'b']b' 'h'Y' 'Z']b'U'`W'U'g'g'Z'c'f' 'h'Y' 'W'e'i fgY'z' 'U' b'X' 'h'Y' 'G'W'c'c'`g
G'h' X'Y' b'h'G']U'Z'a Y'Y'h']b[g' "M'c'i f'Z'Y'X'V'U'W']g' 'h'U' 'Y' b'g'Y'f']c'i g' n'z' 'U' b'X' 'W'e' b'h']b'i U'`]a d'f'c'j Y'a Y' b'f'g' 'U'f'Y' 'a U'X'Y' 'h'c' 'h'Y'
W'e'i fgY' 'V'U'g'Y'X'z']b' d'U'f'f'z'c'b']g'i W'X' 'Z'Y'X'V'U'W' "

=a dcfhUbh@]b_g

5` `g'h' X'Y' b'f'g' 'U'f'Y' 'Y' l d'Y'W'W'X' 'h'c' 'f'Y'U'X' 'U' b'X' 'V'Y' 'Z']a']]U'f'k']h' 'l' B'G'K' ; i]X'Y']b'Y'g' 'U' b'X' 'D'c']W'g' " `b' d'U'f'f']W' 'U'f'z'
g'h' X'Y' b'f'g']c'i 'X' 'V'Y' 'Z']a']]U'f'k']h' 'h'Y' 'Z' `c'k']b[.

[5hYbXUbW](#).....E

[GdYWU`7cbg\]XYfUh\]cb](#)

[9ei \]hUV`Y`@YUfb\]b\[`GYfj \]W\]g](#)

[9l Ua_g](#)

[5ddfcj.YX`7U`W`Uhcfg](#)

[E_BGK`9a U\]`5XXfYgg](#)

8]gWU]a Yf

FZ[e UagdeWagf^ WeWfe agf VWeUd]bfa` aXU`SeeWe Sf fZWVsfWfZW5 agdeWA gf^ W[e bgT feZWz FZW
`SfgdWaXU`SeeWe _Sk UZS` YWVgd^ Y fZWFd_ SXMd fZW5 agdeWA gf^ W[e bgT feZWz ? aaV`WeZag^ TW
Ua` eg fW XadfZWgb fa VSfWU`See VWeUd]bfa` ež ;XfZWdW[e S` k [Ua` e[efW Uk [fZWVWeUd]bfa` aX
Suf]h[f]We TWf VWV fZWG`]hWd]fk f_ WfST`WS` V fZW5 agdeWA gf^ W/Se gbVSfW [? aaV`Wf fZW
VWeUd]bfa` [fZW5 agdeWA gf^ W? aaV`WSbb ^Mež

7F ⇒CG

7F ⇒CG`Dfcj]XYf`7cXY.`\$\$\$- ;

5W_bck`YX[Ya YbhcZ7ci bhfm

K`Y`UW_bck`YX[Y`h'Y`6YXY[U`d'Y'cd`Y`k` \c`U'f'Y`h'Y`f'U'X']h]cbU`W`g'h'c'X']U'bg`c'Z'h'Y`U' b'X'g`c'b`k` \]W`l' B'G'K
? Ybg]b[h'c'b`W]a`d'i`g`]g`c`W]h'Y'X"

