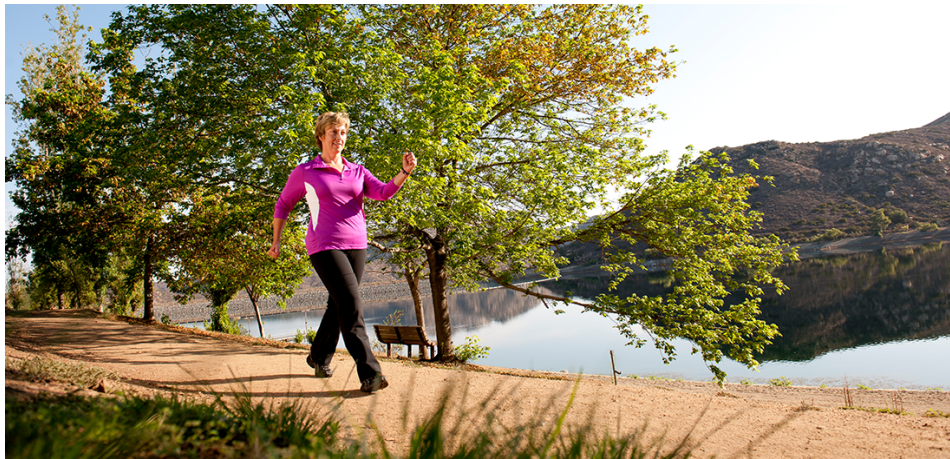


+ 'GW\`ØggY`'ni f`'Ub[Zf]gh][Yb`K Ufhi b[
XYg'; Yk]W\hgj Yf`i ghg

J]Y`Y`A YbgW\Yb`\UVYb`GW\k]Yf][_Y]hYbž'XYb
; Yk]W\hgj Yf`i gh`Ub[Zf]gh]['Ui ZfYW\hni Yf\U`hYb"'K Å\fybX
8]ÅhYb`i bX`j]Yfk ØW\][Y`6]_b]!6cXm!6cchWUa dg`ÀbYb
\Y`ZYb`_ØbbYbž'; Yk]W\hni `j Yf`]YfYbž']gh`Yg`Y]bY
<YfUi gZcfXYfi b[ž'; Yk]W\hni `gdUfYb"'I bhYfgi W\i b[Yb
nY][Ybž'XUgg`-) i `XYf`8]ÅhYh]_Yf`]bbYf\U`V`j cb`Y]b`V]g`ZØbZ
Å\fyb`k]YXYf`Ub`; Yk]W\h`j Yf`]YfYbž`k cVY]`V]g`ni `nk Y]
8f]hhY`XYf`8]ÅhYh]_Yf`ni bY\`a Yb`A Y\f'; Yk]W\h`U`g`g]Y`8]Åh
j Yf`cfYb`fA Ubbž`Yh`U`"ž`&\$+\$+Ł"; `ØW`_]W\Yfk Y]gY`\UVYb
: cfgW\Yf`Y]b][Y`XYf`A Yf`_a U`Y`i bX`GhfUhY[]Yb`YbhXYW`hž`X]Y
XUni `VY]hfU[Yb`_ØbbYbž`Àfy`7\UbW\b`Ui Z`Y]bY`YfZc`[fY]W\Y
5i ZfYW\hYf\U`hi b[`Y]bYg`[Ygi bXYb`; Yk]W\hg`ni `Yf\Ø`Yb"
8 Ug`B Uh]cbU`K Y][\h`7cbhfC`FY[]ghfm`fBK 7FŁ`\Uh]b`XYb
`YhnhYb`&'`Å\fyb`a Y\f`U`g`%\$"\$\$\$`DYfgcbYb`/ Ua d^Y`]d/



J]Y`Y`A YbgW\Yb`\UVYb`GW\k]Yf][_Y]hYbž'XYb'; Yk]W\hgj Yf`i gh
`Ub[Zf]gh]['Ui ZfYW\hni Yf\U`hYb"'K Å\fybX`8]ÅhYb`i bX`j]Yfk ØW\][Y
6]_b]!6cXm!6cchWUa dg`ÀbYb`\Y`ZYb`_ØbbYbž'; Yk]W\hni
j Yf`]YfYbž']gh`Yg`Y]bY`<YfUi gZcfXYfi b[ž'; Yk]W\hni `gdUfYb"
I bhYfgi W\i b[Yb`nY][Ybž'XUgg`-) i `XYf`8]ÅhYh]_Yf`]bbYf\U`V`j cb

Y]b`V]g`Z0bZ`đ\`fYb`k`J`XYf`Ub` ; Yk`J`W`h`j`Yf`J`YfYbž`k`c`VY]`V]g`ni
nk`Y]`8f]hY`XYf`8]`ÀhYh]`_Yf`ni`bY`a`Yb`A`Y`f` ; Yk`J`W`h`U`g`g]Y`8]`Àh
j`Yf`c`fYb`fA`Ubbž`Yh`U`"ž`&\$\$+Ł"

;`ðW`_]W`Yfk`Y]gY`UVYb` :`cfgW`Yf`Y]b][`Y`XYf`A`Yf_a`U`Y`i`bX
GhfUHy[`JYb`Yb`hXYW`_hž`X]Y`XUni`VY]hfU[`Yb`_`ÒbbYbž`đ`fY`7`UbW`b
Ui`Z`Y]bY`YfZc`[`fY]W`Y`5i`ZfYW`hYf`U`hi`b[`Y]bYg`[`Ygi`bXYb
 ; Yk`J`W`hg`ni`Yf`U`Yb`"8`Ug`B`Uh]cbU`K`Y][`h`7`cbhfc`F`Y[`]ghfm
fBK`7`F`Ł`U`h]b`XYb`Y`mhYb`&`đ\`fYb`a`Y`f`U`g`%\$"\$\$\$`DYfgcbYb
YfZUggghž`XYbYb`Yg`[`Y`i`b[`Yb`]ghž`XYb` ; Yk`J`W`hgj`Yf`i`gh`Ub[`Zf]gh][
Ui`ZfYW`hni`Yf`U`hYb`"8]YgY`YfZc`[`fY]W`Yb`J`Yf`J`YfYf`UVYb`Y]b][`Y
[`Ya`Y]bgUa`Y`A`Yf_a`U`Yž`X]Y`J`bYb`[`Y`c`Z`b`UVYbž`ja`@Ui`Z`XYf
NY]h` ; Yk`J`W`h`ni`j`Yf`J`YfYb`"8]YgY`i`bX`UbXYfY`i`b`hYb`X]g_i`h]YfhY
`Ub[`Zf]gh][`Y`GhfUHy[`JYb`_`ÒbbYb`đ`bYb`Y`Z`bž`Y]b`[`Ygi`bXYg
 ; Yk`J`W`h`ni`YffY]W`Yb`i`bX`Ui`ZfYW`hni`Yf`U`hYb`"

;`fUVYb!8]`ÀhYb`ni`f`Y`bXYfi`b[`XYg
@YVYbggh]`g`

8]`ÀhYb`Z`b_h]cb]YfYb`b]W`h`i`bX`_`ÒbbYb`gc[`Uf`VY]`XYf
`Ub[`Zf]gh][`Yb`5i`ZfYW`hYf`U`hi`b[`XYg` ; Yk`J`W`hgj`Yf`i`gh`g`W`ÀX`]W`
gY]b`fA`Ubbž`Yh`U`"ž`&\$\$+Ł"?`cbnYbhf]YfYb`G]Y`g]W`Z0f`Y]bYb
bUW`U`h][`Yb` ; Yk`J`W`hgj`Yf`i`gh`Ui`Z[`Yg0bXYfY`5`hYfbUh]j`Yb`i`bX
Y`bXYfi`b[`Yb`XYg`@YVYbggh]`g`"8]`ÀhYb`fYdf`ÀgYb]YfYb`c`Zh`Y]bYb
GW`k`Ufn!`K`Y]»!5`Yg!`cXYf!`B]W`hg!`5bgUhn`Y`bXYfi`b[`Yb`XYg
@YVYbggh]`g`g]bX`i`a`ZUggYbXYfž`j`YfU`[`Ya`Y]bYfVUf`i`bX`Ub`đ`fY
G]hi`Uh]cbYb`i`bX`6YX0fZb]ggY`UbdUggVUf`"9]b][`Y`6Y]gd]Y`Y`Z0f
`Ub[`Zf]gh][`Y`Y`bXYfi`b[`Yb`XYg`@YVYbggh]`gž`X]Y`G]Y`a`Ò[`]W`Yfk`Y]gY
Ub`k`YbXYbž`g]bX`XUg`9ggYb`j`cb` ; Ya`0gY`ni`Y`XYf`A`U`nY]h`i`bX
Y`XYa`GbUW`cXYf`XUg`?`ca`V]b]YfYb`j`cb`?`c`Yb`mXfUHyb`a`j`h
DfchY]b`cXYf`Y`hž`i`a`XYb`6`i`hni`W`Yfgd]Y[`Y`ni`_`cbhfc`YfYb`"G]Y
_`ÒbbYb`Ui`W`UW`hgUa`Yg`9ggYb`U`g`bUW`U`h][`Y`GhfUHy[`JY
]b`hY[`f]YfYbž`i`a`X]Y` ; Yk`J`W`hgni`bU`a`Y`]b`GW`UW`ni`U`hYb`"
K`À`fYbX`X]YgY`a`Ò[`]W`Yfk`Y]gY`b]W`h`YI`hfYa`[`Ybi`[`YfgW`Y]bYbž
i`a`Y]bYb`XfUa`Uh]gW`Yb` ; Yk`J`W`hgj`Yf`i`gh`ni`Z0fXYfbž`Y[`h`X]Y
?`fUZh]b`J`YfYf`B`UW`U`h][`_Y]h]a`@Ui`Z`XYf`NY]h`"

6Yk Y[Yb`G]Y`Yg`cXYf`[Yk]bbYb`G]Y`Yg

8Yf`BK 7F`VYf]W\hYhž`XUgg`- \$i`XYf`YfZc`[fY]W\Yb`JYf`]YfYf
Xi fW\gW\b]h]W\`Y]bY`Ghi bXY`dfc`HU[`hfU]b]YfYb`` ð`À\b`]W\Yf
K Y]gY`gW\`À[h`XUg`5a Yf]WU]b`7c``Y[Y`cZ`Gdcfhg`A YX]W]bY`Y]b
A]b]a i a `j cb`&) \$`A]bi hYb`5_hj]h`Àh`a]h`YfYf`ðhYbg]h`Àh`f) \$
A]bi hYbž`ZØbZ`HU[Y`X]Y`K cW\YŁj cfž`i a`XYb`; Yk]W\hgj Yf`i gh
Ui ZfYW\hni Yf\U`hYb``8]YgY`F]W\h`b]Yb`a Ò[Yb`Ybha i h][YbX
YfgW\Y]bYbž`UVYf`X]Y`5_hj]]h`Àh`a i gg`b]W\h`UbghfYb[YbX`cXYf
Yi hfYa`gY]bž`i a`[Yk]W\hgVYnc[YbY`J cfhY]`Y`ni`Yfn]Y`Yb``8]Y`Ua
\`Ai Z][ghYb`[Ya Y`XYhY`; cfa`XYf`6Yk Y[i b[`]b`XYf`BK 7F`]gh`XUg
; Y\Yb``; Y\Yb`i bX`UbXYfY`5_hj]]h`ÀhYb`a]h`YfYf`ðhYbg]h`Àh
_ÒbbYb`÷bYb`Y`ZYbž`Y]b`[Ygi bXYg`; Yk]W\hni`U`hYb`i bX`j]Y`Y
UbXYfY`[Ygi bX`Y]hgZØfXYfbXY`9f[YVb]ggY`ni`Yfn]Y`Yb``

6Ui Yb`G]Y`÷fY`? fUZh`Ui Z

?fUZh`hfU]b]b[`\`]Zh`VY]a`5i ZVUi`i bX`9f\U`h] cb`A i g_Y`a UggYž`X]Y
bcfa U`Yfk Y]gY`a]h`ni bY\`a YbXYa`5`hYf`i bX`_U`cf]YbFYXi n]YfhYb
8]`ÀhYb`j Yf`cfYb`[Y\`h``A i g_Y``]gh`hYi fYg`; Yk YVY`X]Y
5i ZfYW\hYf\U`hi b[`_cghYh`XYa`? ÒfdYf`j]Y`Y`?U`cf]Yb``÷`a Y\`f
A i g_Y`b`G]Y`\UVYbž`XYghc`a Y\`f?U`cf]Yb`j YfVfYbbYb`G]Y`ja
@Ui ZY`XYg`HU[Ygž`Ui W\`]b`F i`Y``

?c`bnYb`hf]YfYb`G]Y`g]W\`XUfUi Zž`nk Y]`cXYf`a Y\`f`HU[Y`X]Y`K cW\Y
U`Y`k]W\h][Yb`A i g_Y`[fi ddYb`ni`hfU]b]YfYb``K Ybb`G]Y`g]W\`b]W\h
g]W\Yf`g]bXž`k c`G]Y`UbZUb[Yb`gc``Ybž`gi W\Yb`G]Y`Y]bYb
ei U`]Z]n]YfhYb`DYfgc`bU``HfU]bYf`Ui Zž`XYf`÷bYb`VY]a`5i ZVUi`Y]bYg
?fUZh`hfU]b]b[gd`Ub`g`\`]Zhž`XYf`ja`[]hbYggghi X]cž`ja`[fY]Yb`cXYf`ni
<Ui gY`Xi fW\[YZØ\fh`k YfXYb`_Ubb"

GY`VghØVYfk UW\i b[

G]Y`_ÒbbYb`Y]b`J Yf\U`hYb`bi f`ÀbXYfbž`k Ybb`G]Y`k]ggYbž`k Ugž
k Ubb`i bX`k Ufi a`Yg`dUgg]Yfh``8i fW\`X]Y`, VYfk UW\i b[`÷fYg`9gg!
i bX`6Yk Y[i b[gj Yf\U`hYbg`_ÒbbYb`G]Y`÷f`6Yk i ggghY]b`ZØf`X]Y
J cf[YgW\]W\hY`fk Ug`Y]b`J Yf\U`hYb`j Yfi fgUW\hŁ`i bX`X]Y

?cbgYei YbnYb`fl YXUb_Ybž; YZØ\`Yž`6Y`c\bi b[Yb`cXYf
BUW`hY]`YŁ`Y]bYg`VYgh]a a hYb`J Yf\U`hYbg`gW`ÄfZYb"@YVYbga]hhY`!
cXYf`5_hj]]h`hgdffc_c``Y`_ÖbbYb`bØhn`]W`Y`K Yf_nYi [Y`ni f
GY`VghØVYfk UW`i b[`gY]b``9]b`6Y]gd]Y`ZØf`Y]b
@YVYbga]hhY`dfcfc_c``_Ubb`:`c`[YbXYg`Ybh\U`hYb.

- K Ug`Xi `[Y[YggYb`\Ugh
- K]Y`j]Y`Xi `[Y[YggYb`\Ugh
- K c`8i`k Ufgh
- K Ug`Xi `[YXUW`h`cXYf`[YZØ\`h`\Ughž`VY] cf`Xi `[Y[YggYb
\Ugh
- K]Y`j]Y`NY]h`\UghXi`ni a`9ggYb`[YVfUi W`h3
- K Ug`G]Y`k Ä`fYbX`XYg`9ggYbg`[Ya UW`h`\UVYb`fh``6"
ZYfbgY\Ybž`9!A U]`g`VYUbhk cfhYbŁ
- K Ug`G]Y`bUW`XYa`9ggYb`[YXUW`h`cXYf`[YZØ\`h`\UVYb
fd\mg]gW`i bX`Ya ch]cbU`Ł
- : Ø`Y`cXYf`GÄhh][i b[`bUW`XYa`9ggYb

GY`VghØVYfk UW`i b[`_Ubb`fY[Y`a Ä»][`j Yfk YbXYh`k YfXYbž`i a`XUg
9ggYb`i bX`X]Y`6Yk Y[i b[`ja`5i [Y`ni `VY\U`hYbž`cXYf`Yg`_Ubb
Y]bY`GhfUHy[]Y`gY]bž`X]Y`Ub[Yk YbXYh`k]fXž`k Ybb`X]Y
5i ZFYW`hYf\U`hi b[`ÄfYg`[Ygi bXYb`J Yf\U`hYbg`Y]bY
<YfUi gZcfXYfi b[`XUfghY``h``

6]hhYb`G]Y`i a`l bhYfghØhni b[

Gcn]U`Y`l bhYfghØhni b[`]gh`YbhgW`Y]XYbX`ZØf``Ub[Zf]gh][Y
J Yf\U`hYbg`ÄbXYfi b[Yb``A]hi bhYfghØhniYbXYb`:`fYi bXYb`i bX`XYf
: Ua`j]Y`k YfXYb`[Ygi bXY`9fbÄ`fi b[`i bX`6Yk Y[i b[`ni`i gh][Yb
; fi ddYbU_hj]]h`hYbž`X]Y`XUg`Ygh\U`hYb`i bX`Yb]Y»Yb`ZØfXYfb"
K Ybb`Äf`]bbYfYf`?fY]g`?UfchYb`U`g`i bUb[YbY\`a`Ya dZ]bXYh`i bX
`Ub[k Y]]`[`]ghž`]gh`Yg`gW`k]Yf][Yfž`ÄfY`[Ygi bXYb`Yk c\`b\Y]hYb
Ui ZFYW`hni Yf\U`hYb``:]bXYb`G]Y`Y]bY`fi ddY
[Ygi bX\Y]hgVYk i gghYf`DYfgcbYb`fbYfgÖb`]W`cXYf`cb`]bYŁž`a]h
XYbYb`G]Y`DfcV`Ya Y`]XYbh]Z]nYfYbž`6fU]bghcfa]b[!@Ögi b[Yb
Z]bXYb`i bX`l bhYfghØhni b[`UbV]YhYb`i bX`Yf\U`hYb`_ÖbbYb``8]Y
`Ub[Zf]gh][Y`5b`Y]hi b[`Xi fW`Y]bYb`Ygi bX\Y]hg!`i bX
:]hbYggZUW`a Ub`j YfVYggYfhUi W`X]Y`[Yk]W`hgVYnc[YbYb

9f[YVb]ggY"K Ybb'G]Y' ?cbhU_hini 'Y]bYa 'ei U']Zn]YfhYb
; Ygi bX\Y]hgWcUW\ 'U'hYbž_ÖbbYb'G]Y'XYb'9fZc`['d`UbYb'i bX
j cfVYfY]hYb'i bX'Yj Ybhi Y``Ui ZhfYhYbXY'<]bXYfb]ggY'ØVYfk]bXYb"

@UggYb'G]Y'b]W\ h'ni ž'XUgg'Ui g'F ØW_ZÄ``Yb
F ØW_ZÄ``Y'k YfXYb

F ØW_gW\Ä[Y'g]bX'bcfa U"K Ybb'G]Y'g]Y'd`UbYbž_ÖbbYb'G]Y
F ØW_gW\Ä[Y'ØVYfk]bXYbž'k Ybb'g]Y'Ui ZhfYhYb"6YfØW_g]W\h[Yb
G]Y'a Ò['W\Y'<]bXYfb]ggYž'X]Y'ÀfY': Ä\][_Y]h'VYY]bhfÄW\h[Yb
_ÖbbYbž_U_hj] 'ni 'gY]b'cXYf'g]W\ '[i h'ni 'YfbÄ\fyb'fh"6"
HYfa]b_U'YbXYfž'GhfYggž'Z]bUbn]Y``Y'DfcV`Ya YŁž'i bX'ØVYf`Y[Yb'G]Y
g]W\ '@Ögi b[Yb'ZØf'X]YgY'<]bXYfb]ggY'Ja 'JcfUi g"6YhfUW\hYb'G]Y
F ØW_gW\Ä[Y'U'g'; Y`Y[Yb\Y]hYb'ni a '@YfbYb'i bX'K UW\ghi a ž
UbghUhh'g]W\ 'gY`Vgh'XUZØf'ni 'VYgW\]a dZYbž'XUgg'G]Y'j ca 'K U[Yb
[YZU``Yb'g]bX" I [\ž]W\ 'UVY`YhnhY'B UW\h'gc'j]Y``9]g[Y[YggYb"
ÀW\k i gghYž'XUgg']W\ 'XUg'b]W\ h'_Ubb" 'GhUhhXYggYb'Ui hYh'X]Y
: fU[Y.' ÀW\ZfU[Y'a]W\ž'k Ufi a 'W\ 'YhnhY'B UW\h'gc'j]Y``9]g
[Y[YggYb'\UVY"K Uf']W\ '[Y'Ub[k Y]'h3'9]bgUa '3'6Yhcbh3'<UVY']W\
hU[gØVYf'[Ybi ['ni 'YggYb'VY_ca a Yb3'8Ua]h]gh'b]W\hg'Y]b
A]ggYfZc`['i bX'YXYf' F ØW_gW\U['gh'Y]bY'; Y`Y[Yb\Y]hž'a Y\ f
ØVYf'g]W\ 'gY`Vgh'i bX'ÀfY'6YXØfZb]ggY'ni 'YfZU\fyb"

9f]bbYfY'X]W\ 'Ub'XY]b'K Ufi a

6Y]a '5VbY\ a Yb'[Y\h'Yg'b]Y'k]f_]W\ 'i a '; Yk]W\h' 'Yg[Y\h
XUfi a ž_ÖfdYf']W\Y'cXYf'Ya ch]cbU`Y'6YgW\k YfXYb'ni 'fYXi n]YfYbž
X]Y'G]Y'ZØ\`Yb"GcVU`X'G]Y'UV[Ybca a Yb'\UVYb'i bX'g]W\ 'VYggYf
ZØ\`Ybž_ÖbbYb'G]Y`Y]W\h'ni 'U'hYb'; Yk c\ b\Y]hYb'ni fØW__Y\fyb"
CV`Yg'XUfi a '[Y\hž'a]h'ÀfYb'9b_Y'b'ni 'gd]Y`Ybž'XUg'F]g]_c'ZØf
<YfnYf_fUb_i b[Yb'ni 'j Yff]b[Yfb'cXYf'g]W\ 'b'Y]bYa '6UXYUbni [k
c\`Yf'i bX'g]W\YfYf'ni 'ZØ\`Ybž'Z]bXYb'G]Y'XUg' K Ufi a '\]bhYf
ÀfYa '; Yk]W\hgj Yf'i gh\YfUi g'i bX'gW\fY]VYb'G]Y'Yg'Ui Z'
D`Um]YfYb'G]Y'X]YgY'Bch]n'j b'Y]bYf'Y]bZUW\Yb'5bg]W\hž'j b'XYf'G]Y
g]Y'\Äi Z['gY\Yb'k YfXYb"8]YgY'ghÄbX][Y'9f]bbYfi b['_Ubb'ÀbYb
\Y'ZYbž'VY][Ygi bXYb'J Yf\U'hYbgk Y]gYb'ni 'V`Y]VYbž'k Ybb'Yg
gW\k]Yf]['k]fX"

9]b`9fZc`[gfYnYdh

9g'[]Vh_Y]bY`a U[]gWXY`D)`Yž`k Ybb`Yg`i a `X]Y`5i ZfYW\hYf\U`hi b[
XYg`; Yk]W\hgj Yf`i ghg`[Y\h`J]Y`a Y`f`k]f_Yb`a Y`fYfY
@YVYbggh]`ZU_hcfYb`ni gUa a Ybž`i a `A`f`; Yk]W\hi bX`A`fY
; Ygi bX\Y]h`ni `Yf\U`hYb`"G]W\`Ui ZbUW\`U`h][Y
9fb\`fi b[gi a ghY`i b[ž`fY[Y`a A»][Y`5_h]j]h`hYbž`gcn]U`Y
l bhYfgh`hni b[`i bX`GY`Vgha]h[YZ\`U`b[Yg]W\hg`j cb`F`ØW_gW\`A[Yb
ni `_cbnYbhf]YfYbž`]gh`X]Y`VYghY`K U\`ž`i a `Y]b`[Ygi bXYg`; Yk]W\h
ni `YffY]W\Ybž`XUg`Y]b`@YVYb`U`b[`U`b\`A`h"

FYZYfYbn

A Ubbž`H``Yh`U```f&\$\$+Ł``A YX]WUfYg`Gi W\Y`bUW\`k]f_gUa Yb
6Y\UbX`i b[Yb`[Y[Yb`: Yh`Y]V][_Y]h`8]A`hYb`g]bX`b]W\h`X]Y
5bhk cfh``H\Y`5a Yf]WUb`DgmW\c`c[]ghž`* &ž`' ž`&&\$ &' ' "

..

⊖gd]f]Yfh`j cb`579

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`a Y]b!Z]hbYgg"bYh