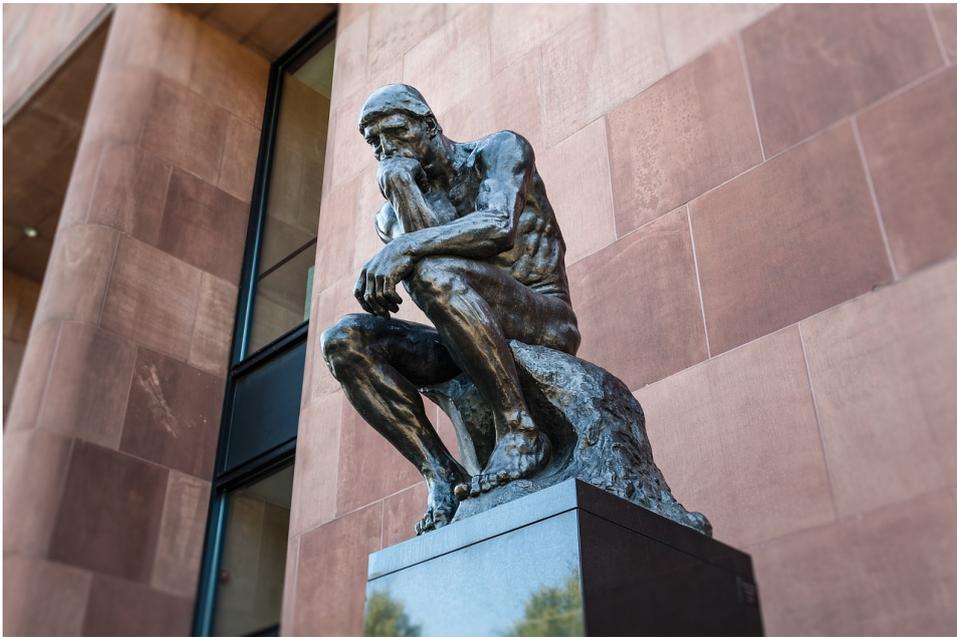


9bhXYW_Yb`G]Y`X]Y`Hcd GY\Ybgbk ØfX][_Y]hYb`]b`6]Y`YZY`X`°

6]Y`YZY`X`°`GhUXh`XYf`GY\Ybgbk ØfX][_Y]hYb`6]Y`YZY`X`]gh`Y]bY
k i bXYfgW`ÖbY`GhUXh`]a`BcfXk`YghYb`8Yi`hgW`UbXg`i`bX`Y]b
VY`]YVhYg`F`Y]gYn]Y`ZØf`Hci`f]ghYb`"9g`[]Vh`j`]Y`Y
GY\Ybgbk ØfX][_Y]hYb`i`bX`5hhfU_h]cbYbž`X]Y`a`Ub`]b`6]Y`YZY`X
Yf`YVYb`_Ubb`"9[U`ž`cV`G]Y`Ui`Z`XYf`Gi`W`Y`b`UW`Y]bYa`HU[
j`c`Yf`5VYbhYi`Yfž`Y]bYa`HU[]j`c`Yf`?`i`hi`f`c`XYf`Y]bYa`HU[
j`c`Yf`9bhgdUbbi`b[]g]bXž`6]Y`YZY`X`\Uh`ZØf`Y`XYb`Y`hk`Ug`ni
V]Y`hYb`"9bhXYW_Yb`G]Y`X]Y`Hcd`GY\Ybgbk ØfX][_Y]hYb`]b
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6]Y`YZY`X`Yf`F`Uh\Ui`g`8`Ug`6]Y`YZY`X`Yf`F`Uh\Ui`g`]gh`Y]bYg`XYf`
VY`_UbbhYghYb`GY\Ybgbk ØfX][_Y]hYb`XYf`GhUXh`"9g`]gh`Y]b
VYY]bXfi`W_YbXYg`;`YV`Ä`i`XYž`X`Ug`]a`%*`"ł\`f`i`bXYfh`[]YVUi`h
k`i`fXY`i`bX`Ui`W`\`Yi`hY`bc`W`Y]b`/`Ua`d`^`Y`]d`/



6]Y`YZY`X`

6]Y`YZY`X`°`GhUXh`XYf`GY\Ybgbk ØfX][_Y]hYb

6]Y`YZY`X`j]gh`Y]bY`k i bXYfgW`ObY`GhUXh`ja`BcfXk YghYb
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Yf`YVYb`_Ubb`"9[U`ž`cV`G]Y`Ui Z`XYf`Gi W`Y`bUW`Y]bYa`HU[`j`c`Yf
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9bhgdUbbi b[`g]bXž`6]Y`YZY`X`\Uh`ZOf`YXYb`Yhk Ug`ni`V]YhYb`
9bhXYW`_Yb`G]Y`X]Y`Hcd`GY`Ybgk ØfX][`_Y]hYb`]b`6]Y`YZY`X`i bX
Yf`YVYb`G]Y`Y]bYb`i bj`Yf[Ygg`]W`Yb`i`f`Ui`V`

6]Y`YZY`X`Yf`F`Uh`Ui`g

8 Ug`6]Y`YZY`X`Yf`F`Uh`Ui`g`]gh`Y]bYg`XYf`VY`_UbbhYghYb
GY`Ybgk ØfX][`_Y]hYb`XYf`GhUXh`"9g`]gh`Y]b`VYY]bXfi`W`_YbXYg
; YV`Ai XYž`XUg`]a`%*`" `X`f`i bXYfh[YVUi`h`i`f`XY`i`bX`Ui`W`_`Yi`hY
bcW`Y]b`k`]W`h][`Yg`K`U`fnY]W`Yb`XYf`GhUXh`]gh`"9g`]gh`Y]b`gW`ObYg
6Y]gd]Y`ZOf`X]Y`; UW`k`Yf`_UfW`]hY`_hi`fž`X]Y`]b`XYf`F`Y[`]cb`gc`VY`]YVh
]gh`"8 Ug`F`Uh`Ui`g`]gh`Y]b`[`fc`»`Ufh][`Yf`C`fhž`i`a`Y]b][`Y`;`chcg`ni
a`UW`Yb`i`bX`Y]b][`Y`9]bV`]W`_Y]b`X]Y`;`YgW`]W`hY`i`bX`?i`hi`f`XYf
GhUXh`ni`VY`_ca`a`Yb`"

A`i`gYi`a`ZOf`?i`bgh`i`bX`?i`hi`f[`YgW`]W`hY

8 Ug`A`i`gYi`a`ZOf`?i`bgh`i`bX`?i`hi`f[`YgW`]W`hY`]gh`Y]b`k`Y]hYfYg
VY`]YVhYg`F`Y]gYn]Y`]b`6]Y`YZY`X`"9g`VY`YfVYf[`h`Y]bY
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i`bX`?i`hi`f`]bhYfYgg]YfYb`"9g`]gh`Y]b`[`fc`»`Ufh][`Yf`C`fhž`i`a`a`Y`f
ØVYf`X]Y`;`YgW`]W`hY`i`bX`?i`hi`f`j`cb`6]Y`YZY`X`ni`YfZU`fYb`"

B`Uhi`fdUf`_`HYi`hcVi`f[`Yf`K`U`X

8 Yf`B`Uhi`fdUf`_`HYi`hcVi`f[`Yf`K`U`X`]gh`Y]b`k`i`bXYfgW`ObYf`C`fhž`i`a
X]Y`B`Uhi`f`ni`[`Yb]Y`»`Yb`"9g`]gh`Y]b`[`fc`»`Ufh][`Yf`C`fhž`i`a`ni
k`UbXYfbž`ni`fUXZU`fYb`i`bX`ni`W`Ja`dYb`"9g`[]Vh`j]Y`Y`gW`ObY
K`UbXYfk`Y[`Yž`X]Y`G]Y`Yf`_i`bXYb`_ObbYbž`gck`]Y`j]Y`Y`]bhYfYggUbhY

H]Yf! i bX`DZUbnybUfhYbž`X]Y`G]Y`VYcVUW hYb`_ÖbbYb"9g]gh`Ui W
Y]b`[fc»Ufh][Yf`C fhž`i a`Y]b][Y` : chc`g`ni`a` UWYb`i`bX`Y]b][Y
i`bj`Yf[Ygg`]WY`9f]bbYfi`b[Yb`ni`gW`UZYb"

6]Y`YZY`XYf`Ncc

8Yf`6]Y`YZY`XYf`Ncc`]gh`Y]b`k`Y]hYfYg`VY`]YVhYg`F`Y]gYn]Y`]b
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: Ua`]`Y`ni`j`YfVf]b[Yb`"8Yf`Ncc`]gh`VY`_Ubb`h`ZØf`gY]bY`[fc»Y
5i`gk`U`_`Ub`Yi`ch]gWYb`H]YfYbž`X]Y`a`Ub`VYcVUW hYb`_Ubb"9g
[]Vh`Ui`W`j`]Y`Y`]bhYfYggUbhY`G`ck`g`i`bX`J`YfUbghU`hi`b[Ybž`X]Y
a`Ub`VYgi`WYb`_Ubb"8Yf`Ncc`V]YhYh`Y]bY`[fc»Ufh][Y
; Y`Y[Yb`Y]hž`a`Y`f`ØVYf`X]Y`H]Yfk`Y`h`ni`YfZU`fYb`i`bX`Y]b][Y
i`bj`Yf[Ygg`]WY`9f]bbYfi`b[Yb`ni`gW`UZYb"

6]Y`YZY`XYf`5`hghUXh

8]Y`6]Y`YZY`XYf`5`hghUXh]gh`Y]b`k`Y]hYfYg`VY`]YVhYg`F`Y]gYn]Y`]b
6]Y`YZY`X"9g]gh`Y]b`[fc»Ufh][Yf`C fhž`i a`Y]b][Y`9]bV`]W`Y`]b`X]Y
; YgW`]W`hY`i`bX`?`i`hi`f`XYf`GhUXh`ni`VY`_ca`a`Yb"9g`[]Vh`j`]Y`Y`U`hY
; YV`Ä`i`XY`i`bX`GY`Yb`gk`ØfX][_Y]hYbž`X]Y`a`Ub`VYgi`WYb`_Ubbž
gck`]Y`j`]Y`Y`]bhYfYggUbhY` ; YgW`Ä`ZhY`i`bX`F`YghUi`fUbhgž`X]Y`a`Ub
VYgi`WYb`_Ubb"9g]gh`Y]b`[fc»Ufh][Yf`C fhž`i a`Y]b][Y` : chc`g`ni`a`
a`UWYb`i`bX`Y]b][Y`i`bj`Yf[Ygg`]WY`9f]bbYfi`b[Yb`ni`gW`UZYb"

: Un]h

6]Y`YZY`X`]gh`Y]bY`k`i`bXYfgW`ÖbY`GhUXh`a`]hj`]Y`Yb
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Gi`WY`b`UW`Y]bYa`HU[`j`c`Yf`5`VYb`hYi`Yfž`Y]bYa`HU[`j`c`Yf`?`i`hi`f
c`XYf`Y]bYa`HU[`j`c`Yf`9`b`hgd`Ubbi`b[`g]bXž`6]Y`YZY`X`U`h`ZØf`Y`XYb
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6]Y`YZY`X` `8]Y`GhUXh`XYf

GY`Yb`gk`ØfX][_Y]hYb

6]Y`YZY`X`]gh`Y]bY`k i bXYfgW`ObY`GhUXh`]b`BcfXf\Y]b!K`YghZU`Yb`
G]Y`]gh`VY`_Ubbh`Z0f`] \FY`j`j]Y`Yb`GY`Yb`gk`0fX][`_Y]hYb`z`X]Y`A`f`]W`
hUi`gYbXY`6Ygi`W`Yf`Ubn]Y`Yb`"9]bY`XYf`VY`]YVhYghYb`
GY`Yb`gk`0fX][`_Y]hYb`]b`6]Y`YZY`X`]gh`X]Y`GdUffYbVi`f[`"

8]Y`GdUffYbVi`f[` `9]b`Gma`Vc``Z0f`6]Y`YZY`X`

8]Y`GdUffYbVi`f[`]gh`Y]bY`a`]hY`U`hYf`]W`Y`6i`f[`z`X]Y`Ui`Z`Y]bYa`
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`U`f`i`bXYfh`YfVUi`h`i`bX`]gh`\Yi`hY`Y]bYg`XYf`VYf0`a`hYghYb`
K`U`fnY]W`Yb`XYf`GhUXh`"8]Y`6i`f[`]gh`Y]b`VY`]YVhYg`5i`gZi`[`gn]Y`Z0f`
Hci`f]ghYb`i`bX`9]b`Y]a`]gW`Y`"A`Ub`_Ubb`X]Y`6i`f[`]VYg]W`h][`Yb`i`bX`
Y]bY`UhYa`VYfUi`VYbXY`5i`gg]W`h`Ui`Z`X]Y`GhUXh`[`Yb]Y»`Yb`"

;`YgW`]W`hY`XYf`GdUffYbVi`f[`

8]Y`GdUffYbVi`f[`]k`i`fXY`]a`%'`"U`f`i`bXYfh`YfVUi`h`z`U`g`X]Y`GhUXh`
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U`g`GW`i`hnVi`f[`]Z0f`X]Y`GhUXh`[`YVUi`h`i`bX`X]Yb`hY`U`g`G]hn`XYg`
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Yfk`Y]hYfh`i`bX`j`Yf`AbXYfh`"a`%+`"U`f`i`bXYfh`k`i`fXY`g]Y`Y`XcW`
k`Y]h[`Y`YbX`nYfgh0fh`<Yi`hY`]gh`X]Y`6i`f[`]Y]b`VY`]YVhYg`
5i`gZi`[`gn]Y`i`bX`Y]b`Gma`Vc``Z0f`6]Y`YZY`X`"

8]Y`GdUffYbVi`f[`]Yi`hY`

<Yi`hY`]gh`X]Y`GdUffYbVi`f[`]Y]b`VY`]YVhYg`5i`gZi`[`gn]Y`Z0f`
Hci`f]ghYb`i`bX`9]b`Y]a`]gW`Y`"G]Y`]gh`Y]b`Gma`Vc``Z0f`X]Y`
;`YgW`]W`hY`XYf`GhUXh`i`bX`Y]b`k`]W`h][`Yg`K`U`fnY]W`Yb`Z0f`
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UhYa`VYfUi`VYbXY`5i`gg]W`h`Ui`Z`X]Y`GhUXh`[`Yb]Y»`Yb`"9g`[`]Vh`Ui`W`
j`YfgW`]YXYbY`j`YfUbghU`hi`b[`Yb`i`bX`i`YghY`z`X]Y`Y`XYg`U`f`Ui`Z`XYf`
6i`f[`]ghUhhZ]bXYb`"

:`Un]h`

8]Y`GdUffYbVi`f[`]gh`Y]bY`XYf`VY`]YVhYghYb`GY`Yb`gk`0fX][`_Y]hYb`]b`

6]Y`YZY`X" `G]Y`]gh`Y]b`Gma`Vc``ZØf`X]Y` ; YgWΛ]WΛhY`XYf`GhUXhi`bX`Y]b
k`]WΛh][`Yg`K`U\`fnY]WΛYb`ZØf`6]Y`YZY`X" `A`Ub`_`Ubb`X]Y`6i`f[
VYg]WΛh][`Yb`i`bX`Y]bY`UhYa`VYfUi`VYbXY`5i`gg]WΛh`Ui`Z`X]Y`GhUXh
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X]Y`YXYg`↘\`f`Ui`Z`XYf`6i`f[`ghUhhZ]bXYb" `8]Y`GdUffYbVi`f[`]gh`Y]b
A`i`gg`ZØf`YXYbž`XYf`6]Y`YZY`X`VYgi`WΛh"

8YhU]`g

6Ygi`WΛYb`G]Y`i`bg`Ui`Z.`Y]bY!fY]gY"XY