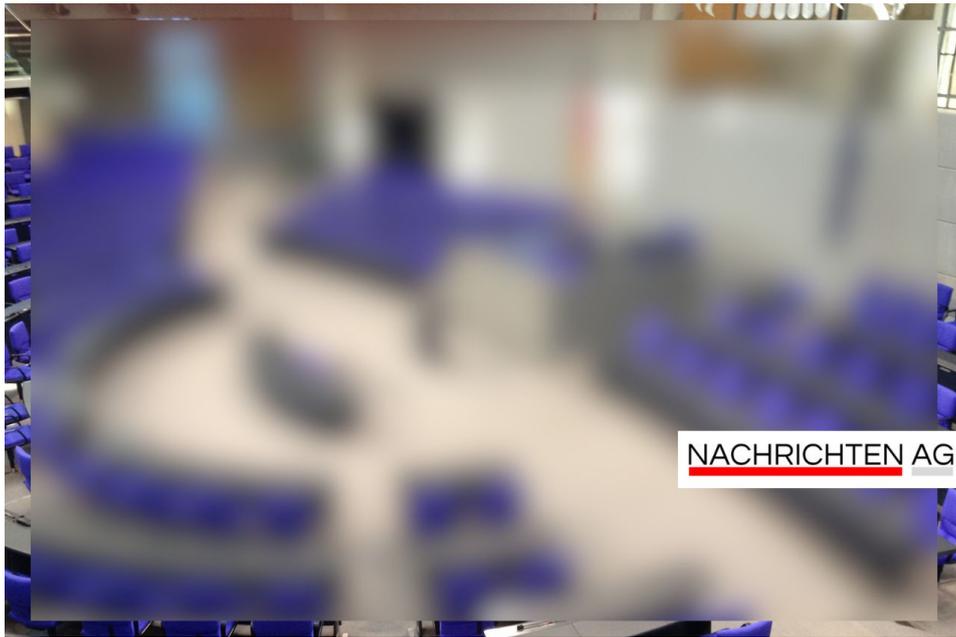


? Øfni b[gcf[]Y 'VY]'9bhk]W_`i b[g\]`ZY.
7`Ui X]U`F ch\ `gW\ `À[h`5`Ufa °

7`Ui X]U`F ch\ `f]h]g]Yfh`X]Y`GdUfd`ÀbY`XYf`6i bXYgfY[]Yfi b[
VY]'XYf`9bhk]W_`i b[g\]`ZY`U`g`i bni fY]W\YbX`i bX`[YZÀ\`f`]W\
ZØf`[`cVU`Y` ; YfYW\h][_Y]h"



F ch\ ž`8Yi hgW\ `UbX`!`7`Ui X]U`F ch\ž`X]Y`Ybhk]W_`i b[gdc`h]gW\Y
GdfYW\Yf]b`XYf` ; fØbYb`ja` `6i bXYghU[ž`\Uh`\Yi hY`_`Uf`GhY`i`i b[
VYnc[Yb`ni` `XYb`XfUgh]gW\Yb`GdUfd`ÀbYb`XYf`6i bXYgfY[]Yfi b[
VY]'XYf`9bhk]W_`i b[g\]`ZY`" `b`Y]bYf`NY]hž`b`XYf`X]Y`K`Y`h`a`]h`?`f]gYb
i bX`Y]bYf`6YXfc\i b[`XYf`8Ya`c`_fUh]Y`_`Àa`dZž`g]Y\`h`g]Y`X]Y
?Øfni b[Yb`U`g`Y]b` j`Ø`][`ZU`gW\Yg`G][bU` " `F ch\`k`Ufbhž`XUgg`X]Y
6i bXYgfY[]Yfi b[`a`h]\`fYb`9bhgW\Y]Xi b[Yb`Y]b` ZUhU`ZU`gW\Yg
G][bU` `gYbXY`"8Yi hgW\ `UbXž`Y]bgh`Y]b`j`Yf`Àgg`]W\Yf`DUf`hb`Yf`]b`XYf
]bhYfbUh]cbU`Yb` ; Ya`Y]bgW\U`Zž`k`]fX`ni bY\`a`YbX`U`g
i bni`j`Yf`Àgg][`k`U\`f[Ybca`a`Yb`"9]b`VYgcf[b]gYffY[YbXYf`Di`b`_`h
]gh`X]Y`?Øfni b[`XYf`i`bhYfghØhni b[`ZØf`XUg
K`Y`hYfb`À\`fi b[gdfc[fUa`a`i`a`a`Y\`f`U`g`) \$i`ž`k`À\`fYbX`ja` `Gi`XUb
A`YbgW\Yb`j`Yf\i b[Yfb`i`bX`X]Y`\i`a`Ub]h`ÀfY`<`]ZY`ja` `5i`gk`Àfh][Yb

5a hi a ') ' i ' [Y_Øfnh'k]fX" 8]YgY 'G]hi Uh]cb ']gh'b]W h'bi f'Y]bY
GW UbXYž'gcbXYfb' _ØbbhY 'Ui W k Y]hfY]W YbXY : c` [Yb 'ZØf
8 Yi hgW `UbXg'9]bZi gg']b`XYf`K Y`h`UVYb"

K]f'a ØggYb`X]Y '[`cVU`Y ; YfYW h] [_Y]h`Yfbgh`bY`a Yb ž'ZcfXYfh
F ch`" 8]Y `F YU]h`h`nY] [hž`XUgg` \i a Ub]h`fY`? UhUghfcd`Yb`b]W h`Ub
XYb ; fYbnYb`8 Yi hgW `UbXg`<U`h`a UWYb" `J]Y`a Y`f`k]fX`XYi h`]W ž
XUgg`X]Y`K Y`h` [Ya Y]bgW UZž`i bX` \]Yf`]bgVYgcbXYfY`8 Yi hgW `UbX
i bX`9i fcdUž`Y]bY`J cffY]hYffc` `Y`Y]bbY`a Yb`a ØggYb" `GhUhh
?Øfni b [Yb`k `fYb`a Y`f` ðj Ygh]h]cbYb`]b`X]Y`9bhk]W`i b [g` \]Z
bchk YbX] [ž`i a `XYb`<YfUi gZcfXYfi b [Yb`U`hj]ni `VY [Y [bYb"

9fZc` [Y`XYf`9bhk]W`i b [gni gUa a YbUfVY]h

⇒ a Yf`k]YXYf`k]fX`X]Y : fU [Y`Ui hž`cV`X]Y`? f]h]_`Ub`XYf
9bhk]W`i b [gni gUa a YbUfVY]h`VYfYW h] [h`]gh" 8 UVY]`nY] [Yb`g]W
g] [b]Z]_UbhY`9fZc` [Y. 8]Y`?]bXYfghYfV`]W`_Y]h`j cf`XYa `ZØbZhYb
@VYbg`U`f`k i fXY`gY]h`% - \$`a Y`f`U`g` \U`V]Yfhž`i bX`X]Y`NU` `XYf
A YbgWYb`]b`Yi hfYa Yf`5fa i h`]gh]j cb`%ž+ `A]`]UfXYb`Ui Z`\$ž+
A]`]UfXYb` [YgYb`_h`k cfXYb" 8 UfØVYf` \]bUi g` \UVYb`) - `A]`]cbYb
A YbgWYb`Xi fW`]bhYfbUh]cbU`Y ; Ygi bX` \Y]hg]bj Ygh]h]cbYb
hØX`]WY`? fUb`_ \Y]hYb`k]Y`A U`Uf]Už`Hi VYf`_i `cgY`cXYf`5]Xg
ØVYf`YVh" `Dfc`Y`_hY`XYf`K Y`h`i b [Yf` \]Z`g]WYfb`XUg` , VYf`YVYb`]b
B chg]hi Uh]cbYb`ž`j YfVYggYfb`X]Y`9fb`Å`fi b [g!`i bX
9]b`_ca a Ybg`U [Y`i bX`gcf [Yb`ZØf`gUi VYfYg
Hf]b`_k UggYf" **K Y`h`i b [Yf` \]Z`VYf]W hYhž`XUgg`**

8]Y ; fØbXYž`k Ufi a `X]YgY`Ni gUa a YbUfVY]h`gc`k]W h] [`]ghž`]Y [Yb
Ui ZXYf`<UbX" 8 Yi hgW `UbX`]gh`ghUf`_`Ui Z [`cVU`Yb`<UbXY` `i bX
Zi b`_h]cb]YfYbXY`@]YZf`_YhYb`Ub [Yk]YgYb" 9]bY`J YfVYggYfi b [`XYf
@VYbgVYX]b [i b [Yb`]b`UbXYfYb`@`AbXYfb`_Ubb`Ui W`XYb
XYi hgW Yb`9i dcfh`gh`f`_Yb`i bX`GhUV`]h`h`Vf]b [Ybž`k c`Yg`g]Y
Xf]b [YbX`VfUi W`h" `Ni a `6Y]gd]Y`_ØbbYb`Dfc`Y`_hY`ni f
9fb`Å`fi b [gg]WYfi b [`X]Y`c`_U`Y`K]fhgW UZhi`Ub`_i fVY`b`i bX
j Yf` \]bXYfbž`XUgg`A YbgWYb`]b`? f]gYbfY []cbYb`Z]Y`Yb`a ØggYb"

?]bXYf`]b`? f]gYbg]hi Uh]cbYb

9]b`VYgcbXYfg`XfÅb[YbXYg`H\Ya U`g]bX`X]Y`?]bXYf`]b
 ?cbZ]_h[YV]YhYb"Fi bX`YXYg`gYWghY`?]bX`YVh]b`Y]bYa `gc`WYb
 l a Z`Xži bX`XYfnY]h`g]bX`fi bX`) \$`A]`cbYb`?]bXYf`Ui ZXYf`:`i W`h"
 ?Ui a `j c fghY``VUf`]ghž`XUgg`? Øfni b[Yb`VY]`XYf`\i a Ub]hÅfYb`<]ZY
 i bX`XYf`9bhk]W_`i b[gni gUa a YbUfVY]h`b]W`h`bi f`?]bXYf`YVYb
 VYXfc\Ybž`gcbXYfb`Ui W`XYb`gcn]U`Yb`Ni gUa a Yb\U`h
 i bhYf[fUVYb"8 UVY]`]gh`Yg`YbhgW`Y]XYbXž`XUgg`?]bXYf`Ni [Ub[`ni
 `YVYbgk]W`h][Yf`B U\fi b[`i bX`a YX]n]b]gW`Yf`; fi bXj Yfgcf[i b[
 \UVYbž`i a `]\fY`Ni _i bZ`h`b]W`h`ni `[YZÀ\`fXYb"l B ⇒9: `k Ufbh]j cf
 XYb`XfUa Uh]gW`Yb`:`c`[Yb`X]YgYf`GdUfa U» bU`a Yb.`Fi bX`%)
 A]`cbYb`?]bXYf`i bX`A ØhhYf`_ØbbhYb`c`bY`YVYbgk]W`h][Y
 9fbÅ\`fi b[g\]`ZYb`XUghY\Ybž`k]Y`l B ⇒9: `Uba Yf`_h"

⇒`NY]hYb`[`cVU`Yf`l bg]W`Yf`\Y]hYb`i bX`Ub[Yg]W`hg`XYf
 <YfUi gZcfXYfi b[Yb`Xi fW`XYb`?`]a Uk UbXY`]gh`Yg`k]W`h][ž`XUgg
 8Yi hgW`UbX`gY]bY`J YfUbhk cfhi b[`Yfbgh`b]a a h`i bX`b]W`h`bi f`XUg
 Y][YbY`K c\`ž`gcbXYfb`Ui W`XUg`XYf`K Y`h[Ya Y]bgW`UZh`i]a `6`]W_
 \U`h"X`XYf`8c``Ufž`XYf`]b`dfÅj Ybh]j Y`<]ZY`]bj Ygh]Yfh`k]fXž`gdUfh`V]g
 ni `%*`8c``Uf`Ub`:`c`[Y`cghYb`]b`?f]gYbg]hi Uh]cbYb"

8]Y`6chgW`UZh`i]gh`_`Uf.`8]Y`9bhk]W_`i b[g\]`ZY`]gh`b]W`h`bi f`Y]b`5`_h
 XYf`Gc`]XUf]hÅhž`gcbXYfb`Ui W`Y]bY`⇒j Ygh]h]cb`]b`Y]bY`[Yg]W`YfhY
 Ni _i bZ`h`ZØf`U`Yž`X]Y`Ui W`i bg`]b`8Yi hgW`UbX`ni [i hY`_ca a h"

8YhU]`g	
C fh	Fch\ž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • k k k "gk f"XY • k k k "k Y`h\i b[Yf\]`ZY"XY • k k k "i b]W`Z"XY

6Ygi W`Yb`G]Y`i bg`Ui Z.`bU[!VUmYfb"XY