

MERE9452

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9.`a`Yfy`"hYUW]b[4 i bgk "YXi "Ui

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7ci fgY'8YHJ]`g

7fYX]hDc]bHg'('

Gi a a UfmicZ\hY'7ci fgY

H\Y'dfc YWidfcj]XYg'Ub'cddcfh b]mZcf'mci 'hc'Vf]b['hc[YhYfYb[]bYYf]b['df]bW]d'Yg''YUfbYX'cj Yf
mci f'dfYj]ci g'mYUfg'cZgh XmUbX'Udd'mhYgY'df]bW]d'Yg'hc']bbcj Uhj Y'mgc'j Y'dfcV'Ya g'gi V\Ug'hY
XYj Y'cda YbhcZU'gdYW]ZWXyg][bZ'dfcVWgg'UbX#cf'hY']bj Ygh[Uh'cb'cZU'\m'c'hYg]g" A Ughf'dfc YWg'UfY
W'ca d'Yi Z'cdYb!YbXYX'dfcV'Ya g'hU'U'ck' fcca' Z'cf'mci f'WYUhj]mZ'UbX'hY'UW'e i]g]h'cbZ'Ub'mg]g'UbX
]bhYfdYhUh'cb'cZfYgi 'hg" H\YfY'UfY'a i 'hd'Y'dcgg]V'Y'gc'i h'cbg'cf'W'cbW' g]cbg'Uh'hY'ci hgYh'UbX'gi Z]W]Ybh
W'ca d'Yi]mhc'fYei]fY'U'XY[fY'cZ'dfc YWid'Ubb]b["H\Y'dfc YW'hfYei]fYg'mci 'hc'Z'fa i 'U'h'dfcV'Ya g'j]b
gW]Ybh]Z'Wcf'Yb[]bYYf]b['h'fa g'za UbU[Y'Ub'h'W'W]W]d'fc YW'h'UbX'Z]bX'gc'i h'cbg'Vm'Udd'm]b['gW]Ybh]Z]W'UbX
Yb[]bYYf]b['a Y'h'cXg" 'Mci 'k]'U'gc'XYj Y'cd'hY'UV']mhc'k cf_]b'U'fYgYUfW\UbX'XYj Y'cda Ybh
Ybj]f'c'ba Ybh'

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H\Y'F YgYUfW\H\Yg]g'g'Ub']bX]j]Xi U'dfc YW'h]b'k \]W\ YUW\ 'ghi XYbhk cf_g'i bXYf'hY [i]XUbW'cZU



HYUWX]b['GhfUHY[]Yg'

H\Y'Wci fgY]g'fUi [\hUg'Ub']bX]j]Xi U'fYgYUfWX 'dfc'YWz'hc'XYj Y'cd'U''Yj Y''cZfYgYUfWX 'g_]`g'UbX
Ui h'bcam'

Df]j UHY'Ghi Xm

5g'U'fci [\ [i]XY'cb'mz'Ub'Uj YfU[Y'ghi XYbhk ci 'X'VY'YI dYWW'X'hc'gdYbX'Uddfcl]a UHY'm%\$'\ci fg'dYf
kYY_'cb'k cf_'fY'UHY'X'hc'h']g'Wci fgY''A cfY [i]XUbW']g'bYYXYX']b]hU'mZ'ca 'h'Y'gi dYfj]gcf'k \Yb'h'Y'hc'd]W
]g'VY]b['XYZ]bYX'hc'YghUV']g\ 'h'Y'cV'Y'W]j Yg'UbX'a YhcXc'c[micZ'h'Y'h'Yg]g"

Gi dYfj]g]cb

H\YfY'UfY'bc'gdYW]Z]W\ci fg'Ugg][bYX'hc'h']g'Wci fgY''A YYh]b[g'VY'hk YYb'h'Y'gi dYfj]gcf'f]g'UbX'h'Y'ghi XYbh
a Um'fU_Y'd'U'W' dYf]cX]W]`mic'f'Vmidf]j UHY'UffUb[Ya Ybh'G\ci 'X'gi dYfj]gcf'g'VY'cb'ghi Xm'YUj Y'cf
i bUj U]UV'Y'Zcf'U'W'cbg]XYfUV'Y'dYf]cX'cZ'h'Y'gYgg]cbz'U'h'f'U'h]j Y'UffUb[Ya Ybh'g'bYYX'hc'VY'YghUV']g\YX
UbX'a UXY'_bck b'hc'Vch'h'Y'ghi XYbh'UbX'Wci fgY'W'cfX]bU'cf"

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H\Y'Wci fgY'W'cbj Ybcf'UbX'hi h'fg'k]''VY'Uj U]UV'Y'j]U'A]W'cgcZ'h'Y'Ua g'hc'']U]gY'k]h'Ybfc''YX'ghi XYbh'g'Ug
bYYXYX"

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F YZYW]cbg'J]Xyc'	&\$i	\$*#\$, #&\$&%%%) - 'DA	&ž)

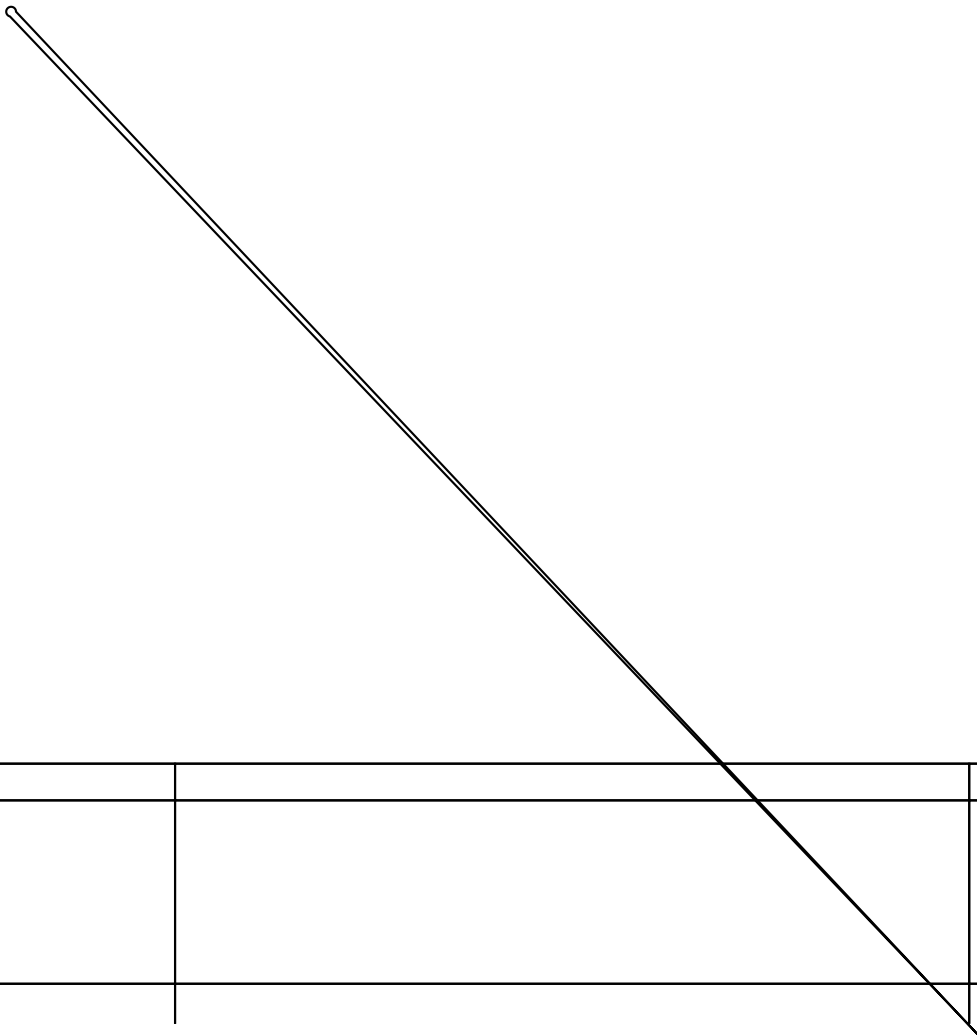
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8YhU]`g.H\Y'ghi XYbhWYUf'mUf]h]W'Uh]g'h\Y'YUfb]b['UW\]y YX'Xi f]b['h\Y'dfcW'gg'UbX'\Yf'Ybh'i g]Uga 'Zcf'h\Y'h'd]WUbX'fYZYW]g'i dcb'h\Y'cf][]bU'\m'dch\Yg]g'UbX'h\Y'bYYX'Zcf'U'h]f]b['cf'WUf]Z]h]b[']'h

5XX]h]cbU'XYhU]`g.

I d'cUX'j]b'hc'h\Y'HYUa 'W\UbbY'!' F YZYW]h]cbg'J]XYc'Zcf'h\Y'Uddfcdf]U'h]h'fa "

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9i fcdYUb'5ggcWUhc'b'cZ; YcgWYb'hg'g/
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[YU\[Y"cf\]](#)

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: YYXVUW_Z'ca 'gh XYbhg']b'k Y`W'a YXz'UbX']g'i gYX'hc' W'bh]bi ci g'm]a d'fcj Y'h'Y'W'i fgY
ci h'W'a Yg'UbX'YI dYf]Yb'W'g'Z'f'gh XYbhg"

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bY'YX'hc'W'a d'Y'h' 'mci f'h'Yg]g"

a]gg]cb'cZ5ggYgga YbhiHUg_g

Wcc`Ug`XYj`Y`cdYX`U`[i]XY`bY`hc`Y`d`mci`k`Y`b`gi`Va]h]b[`U`Wci`fgY`Ugg][ba Ybh`

oWci`fU[`Y`mci`hc`fYhU]b`U`Wc`dmcZYj`YfmUgg][ba Ybhgi`Va]hYX`Zcf`UggYgga YbhZcf`mci`f`ck`b`fYWcfX`
f`b`U`fXWc`dmc`f`Y`YWfcb]WZcfa "

gYgga Ybhg`a`i`gh`Uj`Y`Ub`UggYgga YbhWcj`Yf`g`YYhU`hUW`YX"

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gY`Wca`d`Yh]cb`fYei`]fYg`gi`Va]gg]cb`cZU`UggYgga Ybh]hYa`g": U]i`fY`hc`gi`Va]hU`UggYgga Ybh]hYa`g`
Ygi`h]b`hY`Uk`UfX`cZUb`i`bgU]hgZUWc`fm: U]i`fY`fl` : E[fUXY`Zcf`hY`7`ci`fgY`i`b`Ygg`gdYWU`
XYfU]cb`Ug`VYb`gi`Va]hYX`UbX`Uddfcj`YX`D`YUgY`bc`hZ`U`Wca`dYh`bW`h`i`fX`Y`cZ) \$i`]g`Udd`]YX`hc`
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Uf_g`Zcf`Ub`Ugg][ba YbhUfY`cb`mdcgg]V`Y`k`Y`b`Ub`Ugg][ba Ybh]g`fYW`j`YX`Vm`h`Y`Xi`Y`XU`h`"

oXYfg`h`UbX`h`U`h`h]a`Yg`mci`a`UmbchVY`UV`Y`hc`gi`Va]hU`b`Ugg][ba Ybhcb`h]a`Y`Z`UbX`h`Y`GW`cc`k`j`
a`cXU`h`U`bmZU]f`UbX`fY`UgcbUV`Y`Yi`h`bg]cb"K`Y`k`ci`X`fY`Wca`a`YbX`mci`fYj`Yk`h`Y`i`BGK`GdYWU`
XYfU]cb`[i]XY`bYg`-`gYY`gYW]cb`VY`ck "

gi`Va]gg]cb`k`j`bchVY`UW`W`d`h`X`UbX`k`j`VY`Wc`bg]XYfYX`Ug`bc`gi`Va]gg]cb"

W]U`7`cbg]XYfU]cb

Wb`Udd`mi`Zcf`gdYWU`Wc`bg]XYfU]cb`h`fci`[\`H`Y`Bi`WYi`g`Gh`XYbh<i`V`k`Y`b`j`b`Ygg`cf`ch`Yf`
gh`UbW`g`]b`h`f`Z`f`Y`k`]h`mci`f`UggYgga Ybh`d`Y`f`Z`c`f`a`UbW`"G]W`b`Y`gg`z`a`]g`UXj`Ybh`fY`cf`ch`Yf`
gh`UbW`g`VY`mcbX`mci`f`Wc`b`f`c`a`Um`

DfYj`Ybh`mci`Z`ca`Wca`d`Yh]b[`U`Wci`fgY`fYei`]fYa`Ybh`
oY`d`mci`Z`ca`U`h`b`X]b[`Ub`UggYggUV`Y`UW]j`]m`
a`]h]b[`UggYggUV`Y`k`cf`Zcf`U`Wci`fgY`
ZYW`mci`f`d`Y`f`Z`c`f`a`UbW`]b`UggYggUV`Y`k`cf`Z`VY`]hU`Z`c`f`a`U`Y`b`X!`c`Z`g`Ya`Yg`h`Y`f`
WUgg`h`g`h`U`UV`c`f`U`h`f`m`h`g`h`U`g`Ya`]b`U`f`d`f`Y`g`Y`b`h`U]cb`cf`U`b`m`c`h`Y`f`Z`c`f`a`c`Z`

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Mci f`YWñ fYf`UbX`hY`I b]j Yfg]mík]`YI dYWñmci f`gi Va]H`X`Ugg][ba Ybñg`UfY`hfi`mimci f`ck b`k cf_"I BGK \Ug`j Yfm`WYUf`[i]XY`bYg`cb`k \Uhd`U[]Uf]ga]g`UbX`\ck`hc`Uj`c]X`]H`D`U[]Uf]ga]g`i`g]b[`hY`k`cfXg`cf]XYUg`cZ`ch`Yfg`UbX`dfYg`Ybñ]b[`h`Ya`Ug`mci f`ck b`D`U[]Uf]ga]g`U`hmd`Y`cZ]bñ`YWñ U`h`Y`Z`ñ`ñ`Wb`hU`_Y a Ubm`Z`fa`g`Z`Z`ca`X`Y`]VYfU`h`W`X`Y`U`h]b[`hc`U`W`W`X`Y`b`h`U`m`i`W`d`m]b[`Z`ca`U`g`ci`f`W`k`]h`ci`h`U`W`b`ck`Y`X`[`Ya`Y`b`ñ`H`Y`I b]j Yfg]m`i`U`g`U`X`cd`h`X`U`b`Y`X`i`W`h]j`Y`U`dd`f`c`U`W`hc`d`U[]Uf]ga`U`b`X`\`U`g`X`Y`j`Y`c`d`Y`X`U`f`U`b[`Y`c`Z`f`Y`g`ci`f`W`g`hc`gi`d`d`c`f`h`g`h`X`Y`b`ñ]"5`h`Y`X`Y`h]j`g`c`b`d`U[]Uf]ga`Z`]b`W`i`X]b[`g`ca`Y`i`g`Y`Z`f`Y`g`ci`f`W`g`Z`W`b`V`Y`Z`ci`b`X`U`h`[k`k`k`"gh`XY`b`ñ`i`bgk`"Y`X`i`"U`i`#`U`\[\]Uf\]ga`"](#)

5`A`]b]b[`9`b[]b`Y`Y`f]b[`gh`X`Y`b`ñg`U`f`Y`f`Y`ei`]f`Y`X`hc`W`ca`d`Y`h`U`g`h`i`X`Y`b`h`X`Y`W`U`f`U`h]c`b`Z`c`f`U`W`X`Y`a`]W]b`h`[`f]m`k`\]W`]g`ci`h]b`Y`X`]b`h`Y`U`gg][ba YbñW`j`Y`f`g`\`Y`Y`h]"6`m`g][b]b[`h`]g`X`Y`W`U`f`U`h]c`b`Z`mci`U[`f`Y`h`U`h`mci`f`k`cf_]g`mci`f`ck`b`cf][]b`U`k`cf_"

z`mci`b`Y`Y`X`g`ca`Y`U`X`X]h]c`b`U`gi`d`d`c`f`h`k`]h`mci`f`k`f]h]b[`g_]`g`Z`d`Y`U`g`Y`W`c`b`h`U`W`h`h`Y`@`Y`U`f`b]b[`7`Y`b`h`Y`c`f`j`]Y`k`g`ca`Y`c`Z`h`Y`f`Y`g`ci`f`W`g`c`b`h`Y]f`k`Y`V`g]h`Y`[k`k`k`"W`i`bgk`"Y`X`i`"U`i`"](#)H`Y`@`Y`U`f`b]b[`7`Y`b`h`Y`]g`X`Y`g][b`Y`X`hc`\`Y`d`mci`]a`d`f`c`j`Y`mci`f`U`W`X`Y`a`]W`k`f]h]b[`U`b`X`W`ca`a`i`b]W`h]c`b`g_]`g`"G`ca`Y`g`h`i`X`Y`b`ñg`i`g`Y`h`Y`7`Y`b`h`Y`g`Y`f]j`W`g`V`Y`W`i`g`Y`h`Y`m`U`f`Y`Z]b`X]b[`h`Y]f`U`gg][ba Ybñg`U`W`U`Y`b[`Y`Z`c`h`Y`fg`V`Y`W`i`g`Y`h`Y`m`k`U`b`h`hc`]a`d`f`c`j`Y`U`b`U`f`Y`U`X`m`gi`W`W`g`g`Z`U`W`X`Y`a`]W`d`Y`f`Z`ca`U`b`W`"

5 WUXYa]W**≠**Zcfa Uh]cb

- VfcUXVUbX'WcbbYW]cb'f&) *'_V]hgYWcf'ZJghYfŁ
- UV]']mhc'j]Yk'ghfYUa]b['j]XYc'fŁ][\ 'cf'ck 'XYZ]b]hcb'I BGK 'HJ 'cdh]cbgŁ

A cfY']bZcfa Uh]cb'UVci hgmgh'a 'fYei]fYa Ybhg']g'Uj U]UV`Y
[Uh'k'k'k' "gh' XYbh'i b'gk "YXi "Ui #a ccX`Y\]gmgh'a \]fYei \]fYa Ybhg](#)

5WVYgg]b['7ci fgY'A UHf]U`g'H\fc i [\ 'A ccX`Y

7ci fgY'ci h]bYgžgi ddcfha UHf]U`g'UFY' i d'cUXYX'hc'A ccX`YžhY'i b]j Yfg]mighUbxUfX'@YUfb]b[
A UbU] Ya YbhGmg'h'a 'f@a GŁ' #b'UXX]h]cbžcb!]bY'Ugg][ba Ybhgi Va]gg]cbg'UFY'a UXY'i g]b['hY
Ugg][ba YbhXfcdVcl 'ZUW]]m]dfcj]YXX']b'A ccX`Y"5`Ybfc`YX'gh' XYbhg'UFY'Ui hca Uh]W'`m]bW] XYX']b
A ccX`Y'Zcf'YUWX'Wci fgY'`Hc'UWVYgg'hYgY'XcW'a Ybhg'UbX'chYf'Wci fgY'fYgci fW'gž'd'YUgY'j]g]h'
[k'k'k'"a ccX`Y" h' h'i b'gk "YXi "Ui](#)

<ck'K Y'7cbhUW'h]Mci

5h]a YgžhY'GW'cc`cf'mci f'Wci fgY'Wcbj Ybcfg'a UmbYYX'hc'Wc'bhUW'h]mci 'UVci h]mci f'Wci fgY'cf'mci f
Ybfc'a Ybh'Mci f'Wci fgY'Wcbj Ybcfg'k]'i gY'hY'Ya U]`Z bW]cb'k]h]b'A ccX`Y'cf'k Y'k]'Wc'bhUW'h]mci 'cb
h]mci f'4 gh' XYbh'i b'gk "YXi "Ui 'Ya U]`UXXfYgg"

K Y'i bXYfghUbx'h.Uh]mci 'a Um\Uj Y'Ub'YI]gh]b['Ya U]`UW'Wci bhUbx'k ci 'X'dfYZf'Zcf'mci f'I BGK 'Ya U]g'hc

5W_bck`YX[Ya YbhcZ'7ci bHfm

K Y`UW_bck`YX[Y`hY`6YXY[U`dYcd`Y`k`c`UfY`hY`hfUX]hcbU`W`gfcX]Ubg`cZ`hY`UbXg`cb`k`\\W`I`BGK
?Ybg]b[hcb`Wla`di`g]g`cW`hYX"

