

5HOD]LRQH LQWHUIHUHQ]H F
7UDWWR LQWHUQR DOO]LP SL

3URJHWWR GHILQLWLYR

,PSLDQWR HROLFR GL ³&DVWHOODQD 6LFXOD´
&RPXQL GL &DVWHOODQD 6LFXOD H 3ROL]]L *HGHURVD 3\$
/RFDOLWj ³&R]]R %DJLDQHOOOR´



1 5(9 '(6&5.=,21(/\$%25\$72 (21752//\$72 & 33529\$72 \$,7 (2/ (&\$6, 3') & 57 D
D (PLVVLRQH 6HUGHVWUDO 6HUGHV UVO 9LD ,YUHD 5LYROL 72 ,
&DVWHOODQD 3ROL]]L VUO)
LQIR#D V QHU

5HOD]LRQH LQWHUIHUHQ]H FDYLRGRWOLFRUDWWR L
_,7 (2/ (&\$6, 3') & 57 D_UHY D_

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, 1752'8 = , 21 (

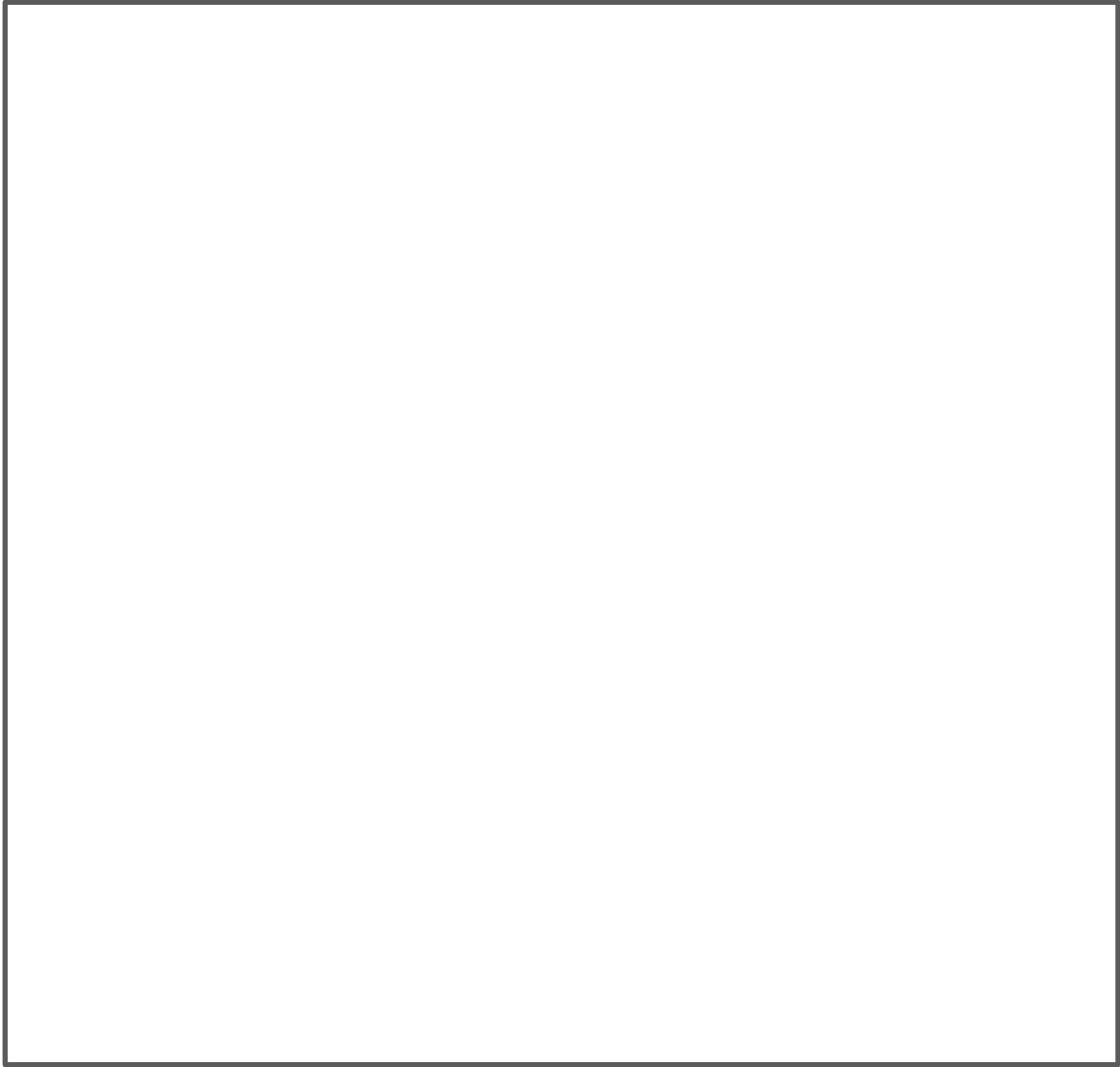
75\$772 , 17(512 \$//¶, 03, \$172 (2/, &2

,1752'8=,21(

, O S U H V H Q W H H O D E R U D W R L G R W W L L I G R B L , W R 2 /
&\$6, 3') & 57 D H F R Q W L H Q H O H V I S K I H G R U W R O B W O O H H O C H W W D
GHVFULWWR QHO VHJXHQWH &DSLWROR

75\$772 ,17(512 \$//¶,03,\$172 (2/,&2

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GL FLUFD NP HSRUHW RGSXQVIL GL LQWHUIHUHQJD

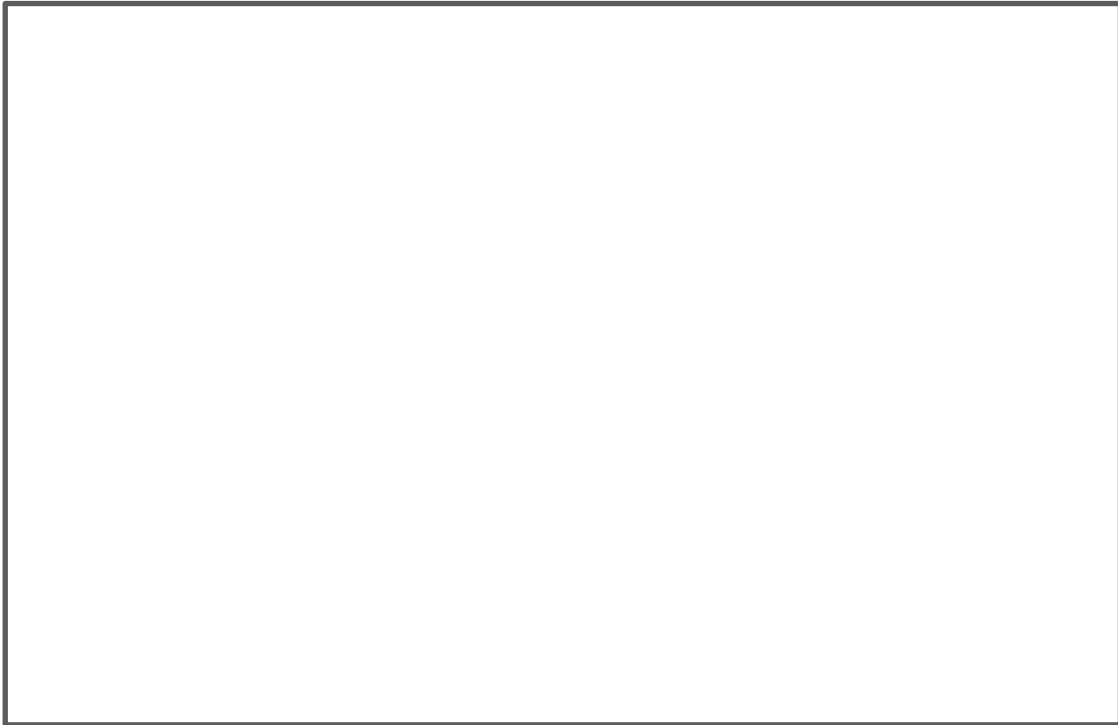


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/Ed ZX /DW/ EdKóííñóí	δίοóóíñ	ZhZ > • y]CE v] r	W} CE s o o } ~ % } í í š ð v] % } CE } () v] š] o • š μ } CE u } • u v μ (š š) •] • š v š	v } o } P] í d K } š CE } í u v P Z d K A í ñ u	Á o o í } v	
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/Ed ZX /DW/ EdKóííñóó	δίοóóóí	ZhZ > • y]CE v] r	W} CE s o o } ~ % } í í š ð v] % } CE } () v] š] o • š μ } CE u } • u v μ (š š) •] • š v š	v } o } P] í d K } š CE } í u v P Z d K A í ñ u	Á o o í } v	
/Ed ZX /DW/ EdKóííñóó	δίοóóóí	ZhZ > • y]CE v] r	W} CE s o o } ~ % } í í š ð v] % } CE } () v] š] o • š μ } CE u } • u v μ (š š) •] • š v š	v } o } P] í d K } š CE } í u v P Z d K A í ñ u	Á o o í } v	
/Ed ZX /DW/ EdKóííñóó	δίοñóóí	ZhZ > • y]CE v] r	W} CE s o o } ~ % } í í š ð v] % } CE } () v] š] o • š μ } CE u } • u v μ (š š) •] • š v š	v } o } P] í d K } š CE } í u v P Z d K A í ñ u	Á o o í } v	
/Ed ZX /DW/ EdKóííñóó	δίοóóíí	ZhZ > • y]CE v] r	W} CE s o o } ~ % } í í š ð v] % } CE } () v] š] o • š μ } CE u } • u v μ (š š) •] • š v š	v } o } P] í d K } š CE } í u v P Z d K A í ñ u	Á o o í } v	

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585\$/(&DVH ;LUHQL 3RUWHOOD LPSOXYLR	\$WWUDYHUYDPHQWR 7LSRORJLD



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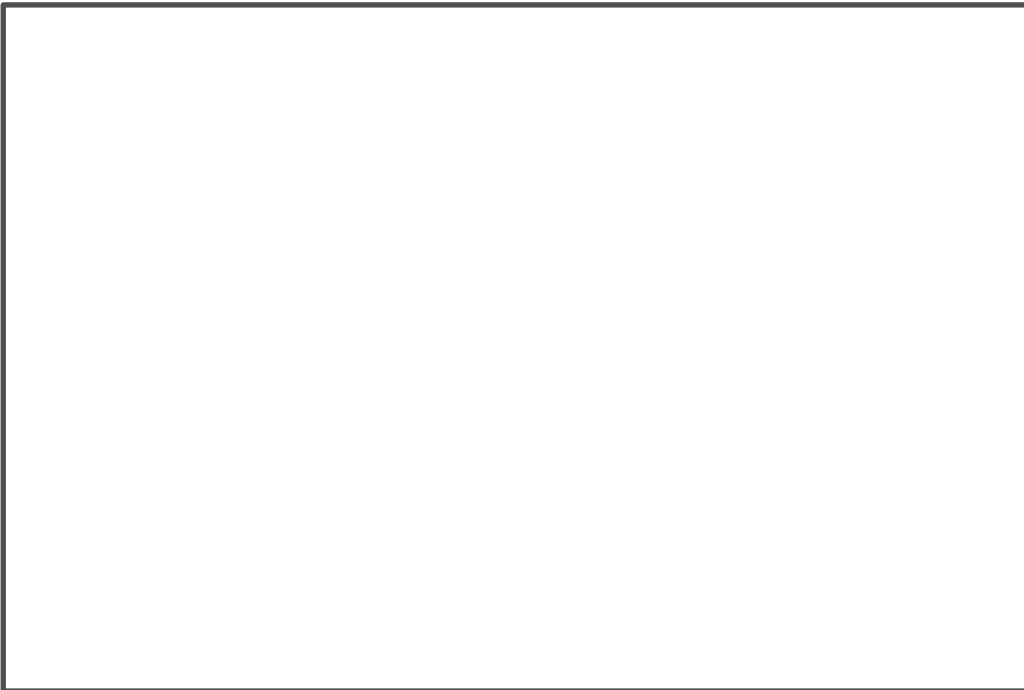


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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



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,QWHUIHUHQ]D)RWR

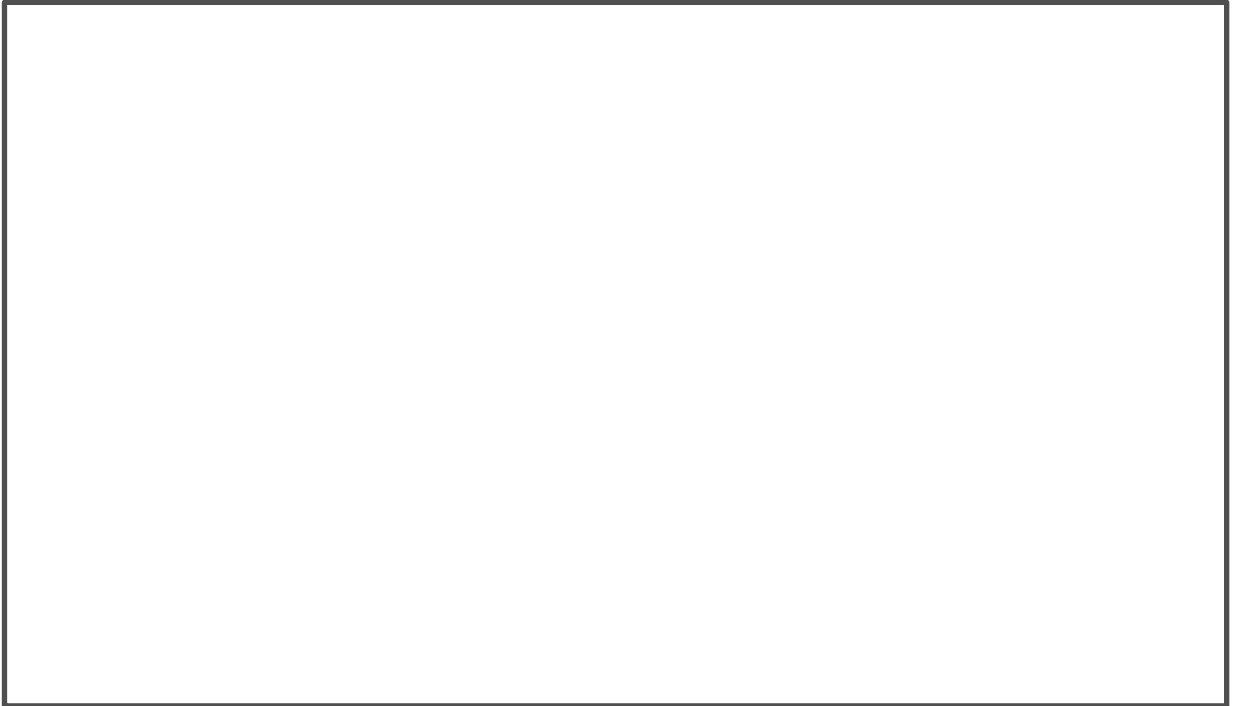
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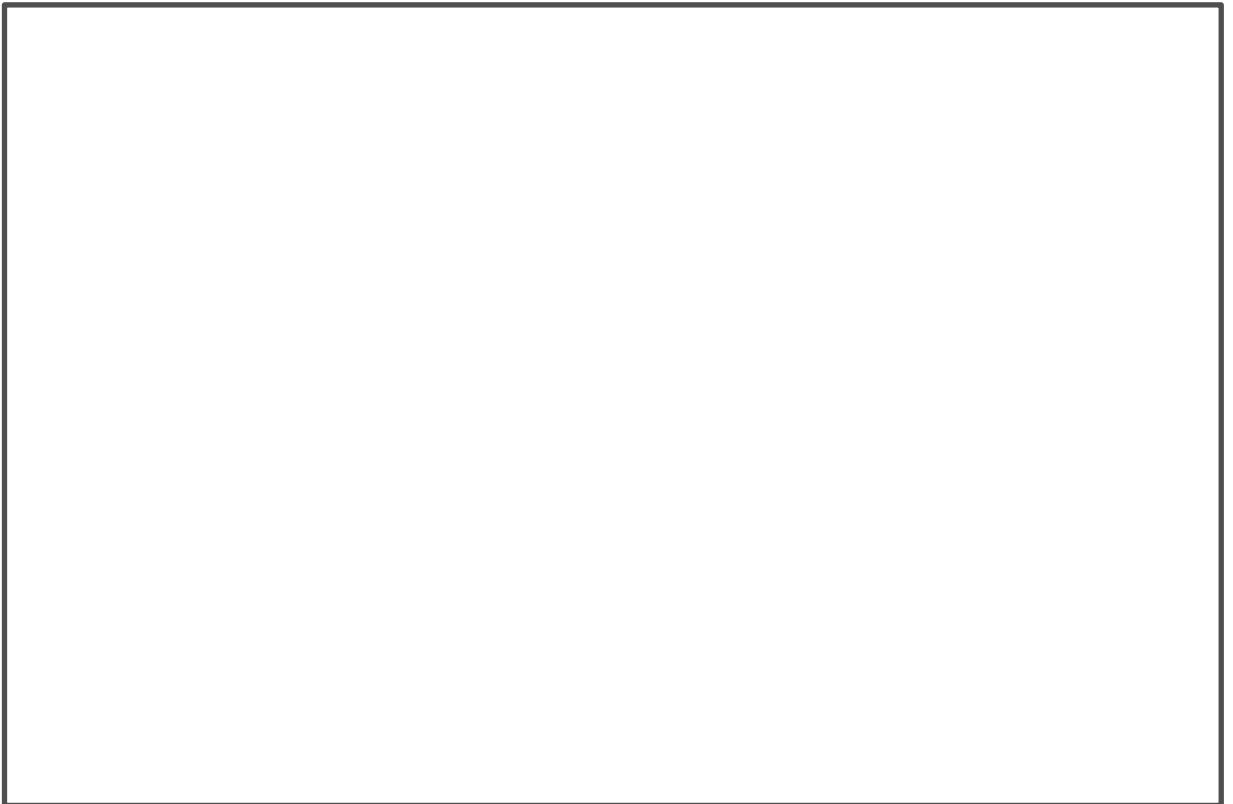
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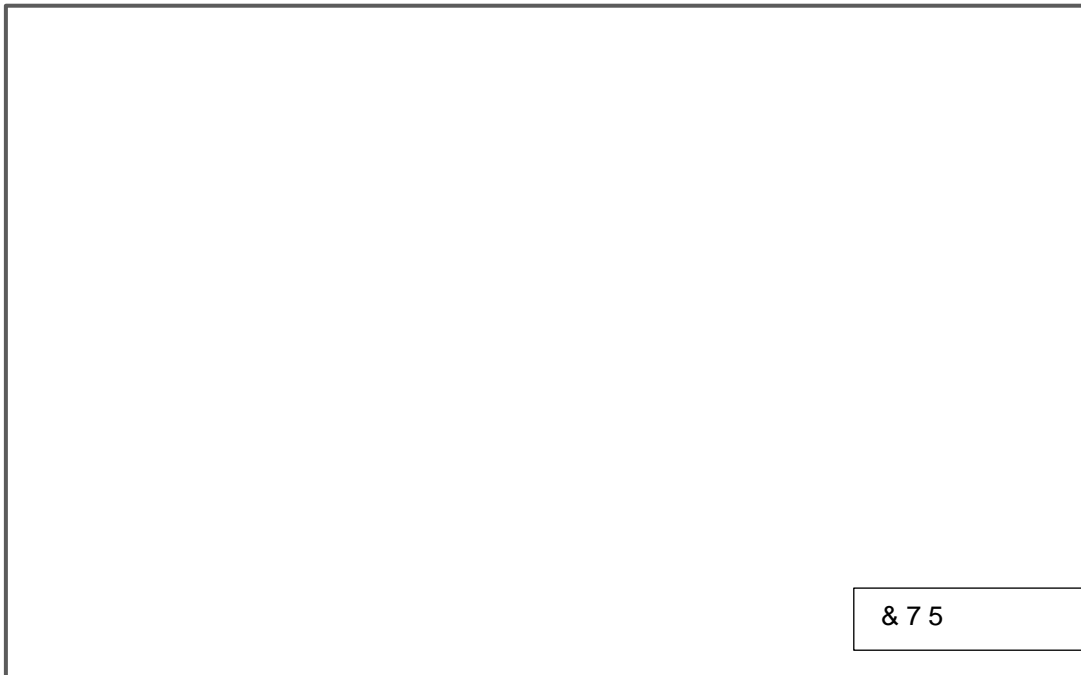


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1f ,17	675\$\$,17(5(66\$7\$,17(5)(5(1=\$ 62/8=,21(
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,PPDJLQH WUDWWD GDO ZHE

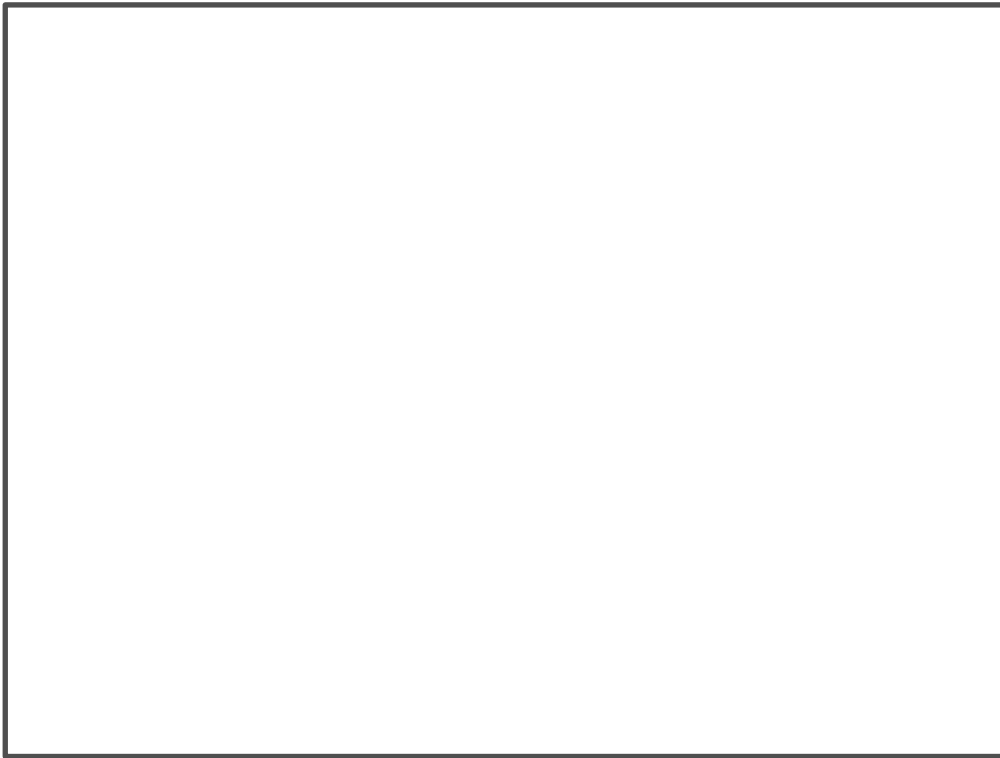


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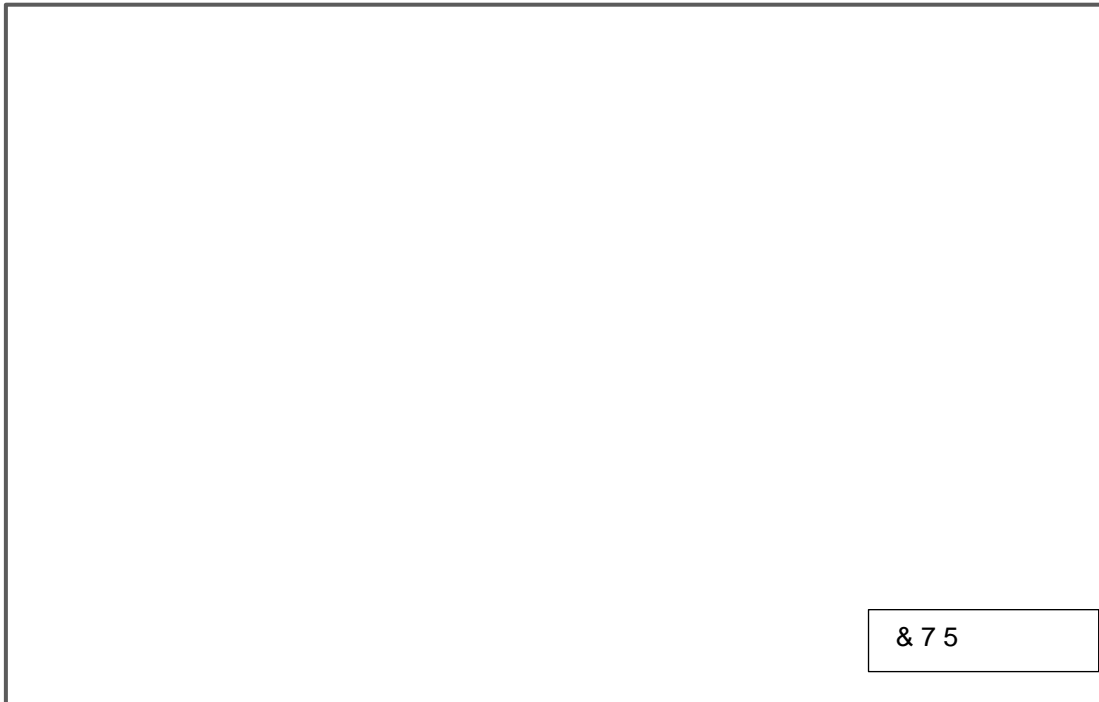


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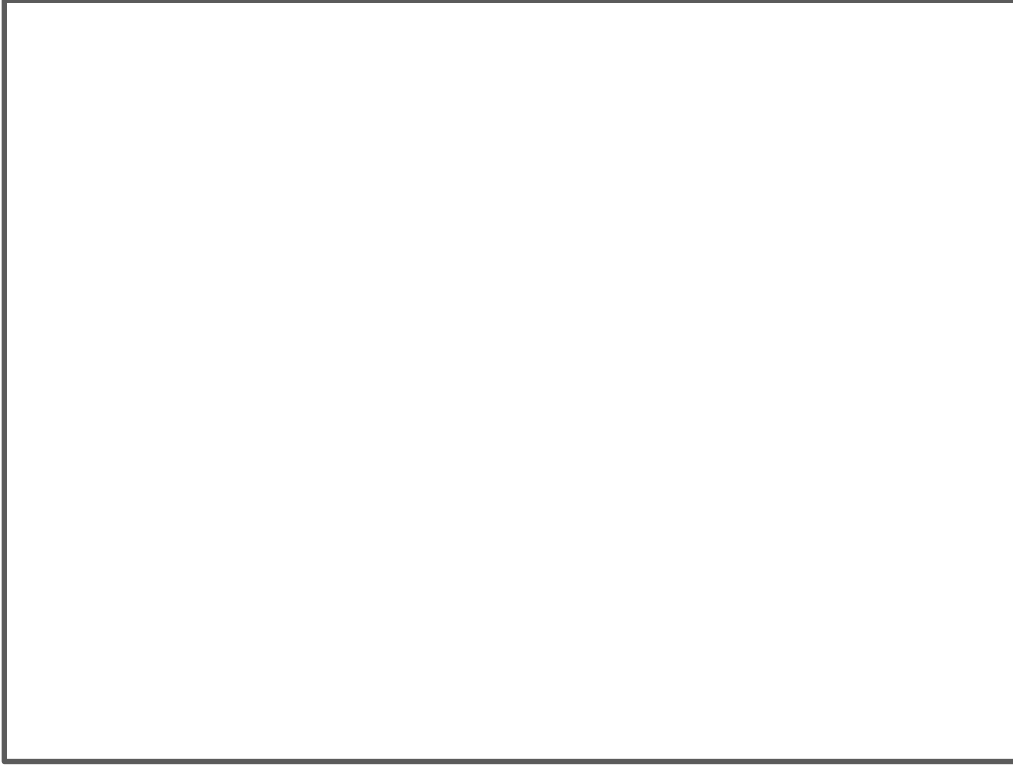


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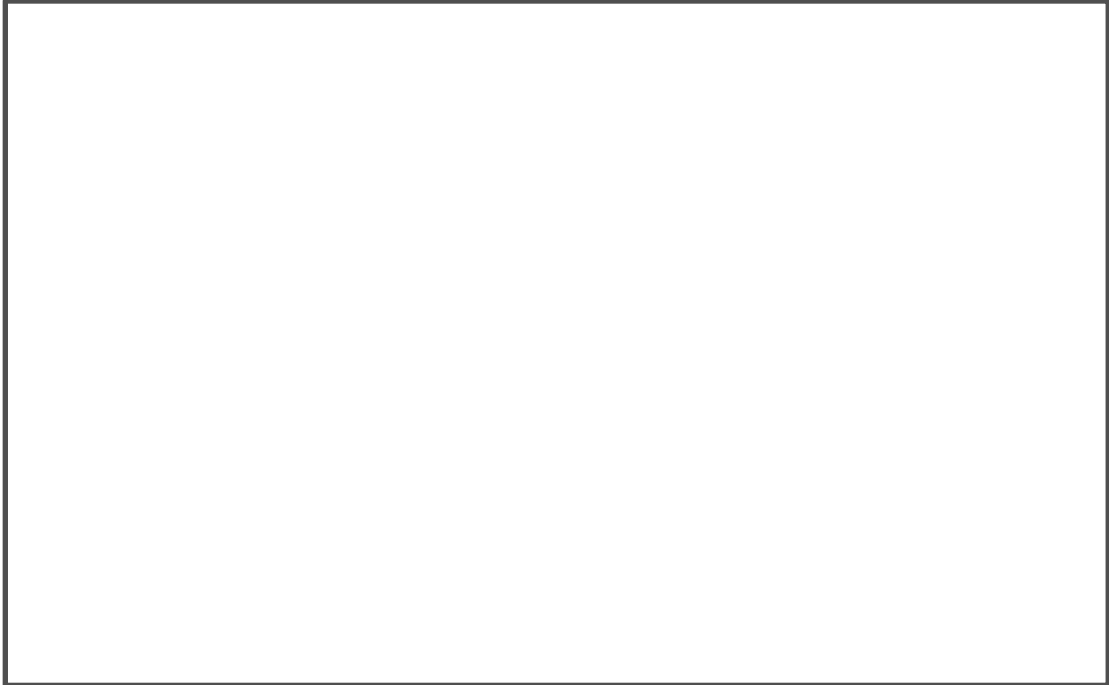


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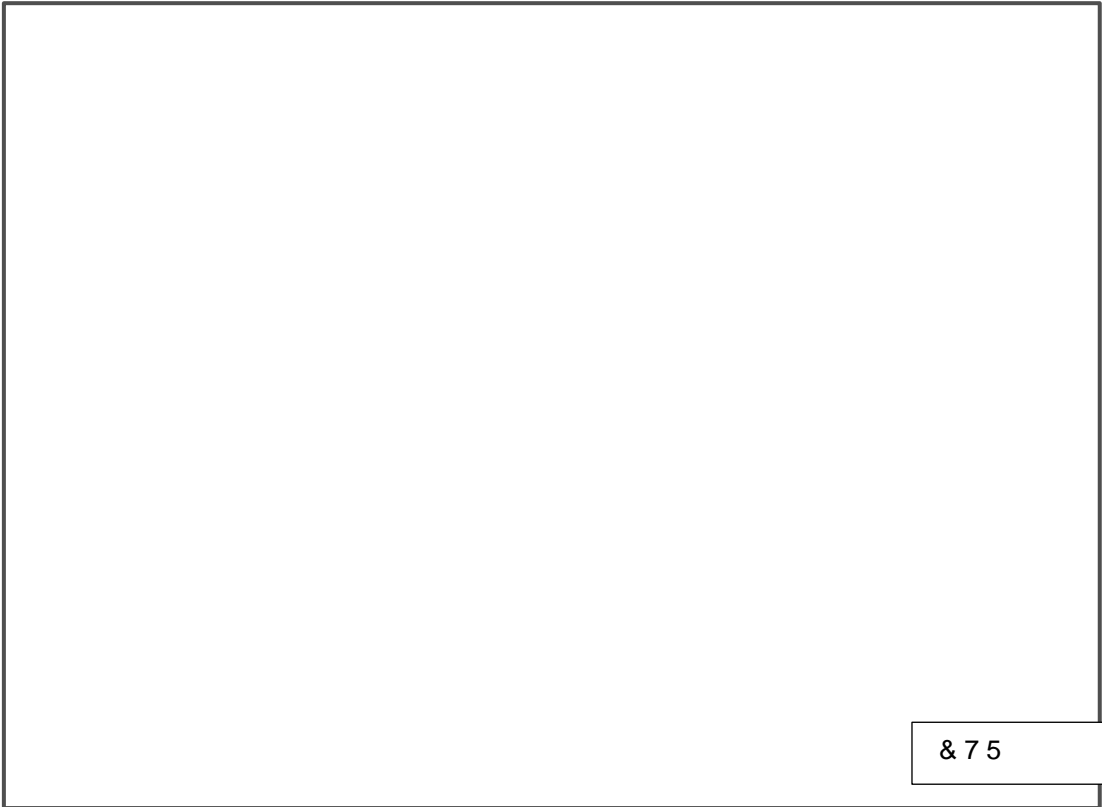


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	585\$/ (&DVH ;LUHQL	3RYUWUOQBQW;RWLPS	SOXYLR 7LSROR



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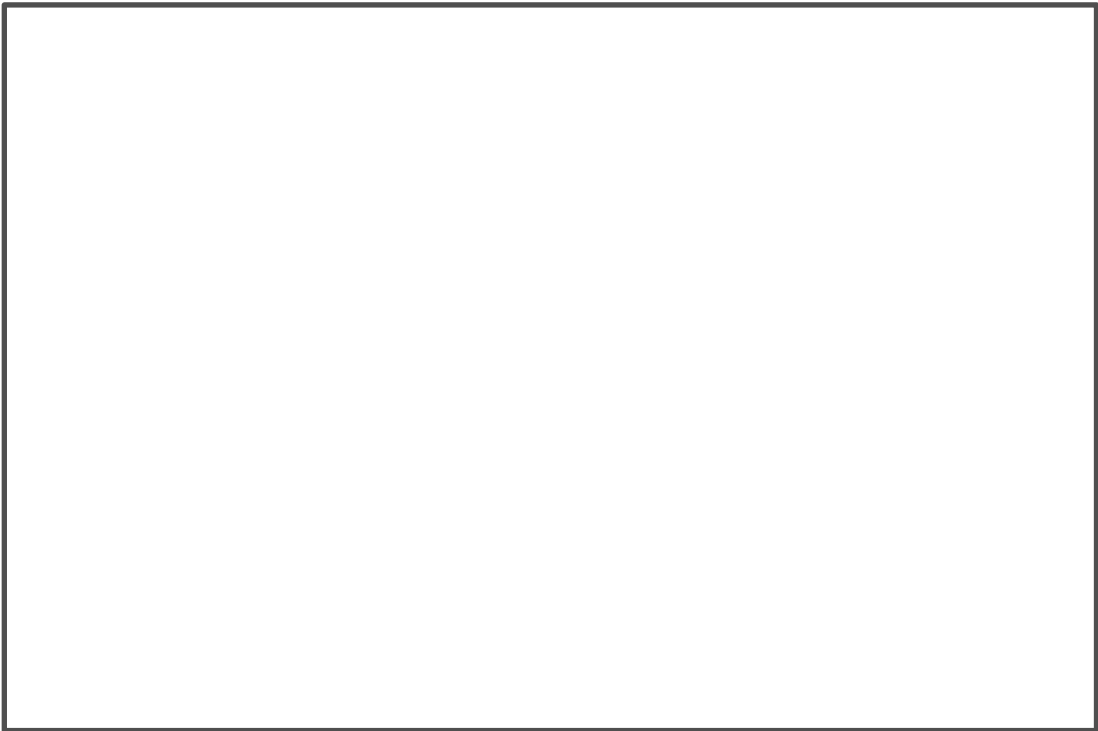


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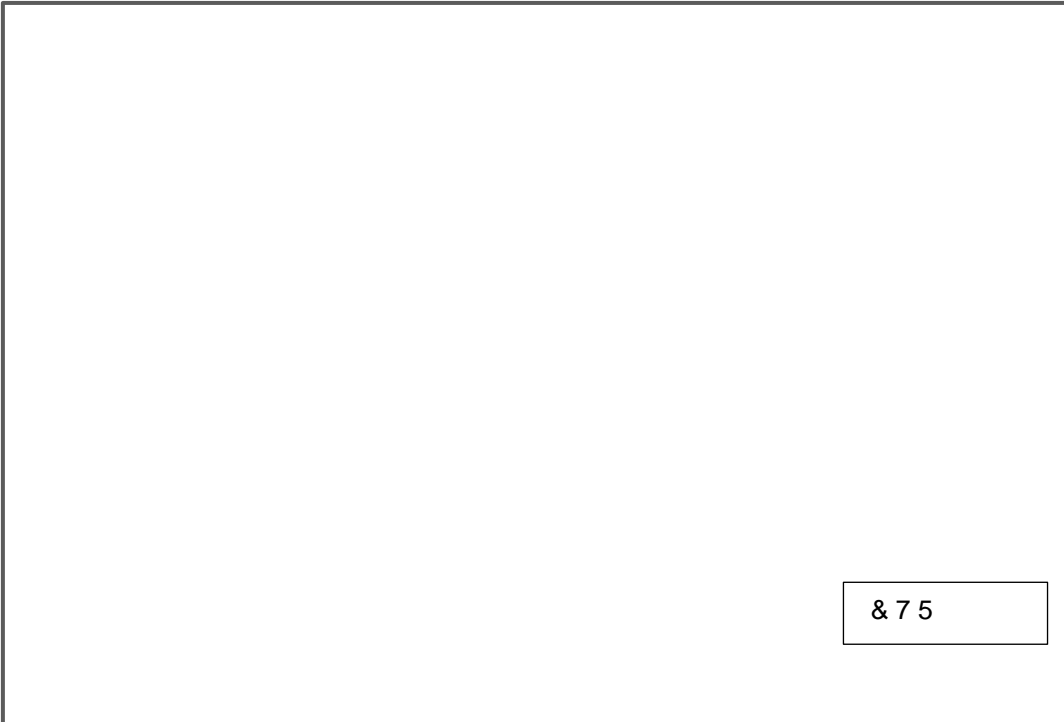


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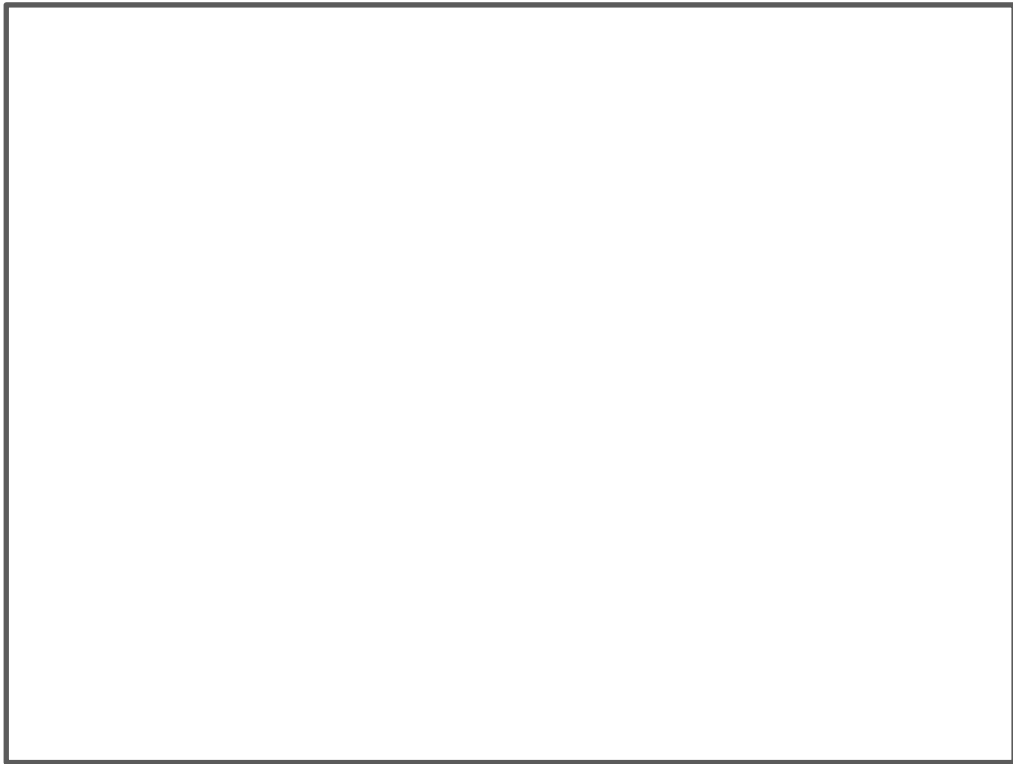
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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

1 f ,17	675\$\$,17(5(66\$7\$,17(5)(5(1=\$ 62/8=,21(
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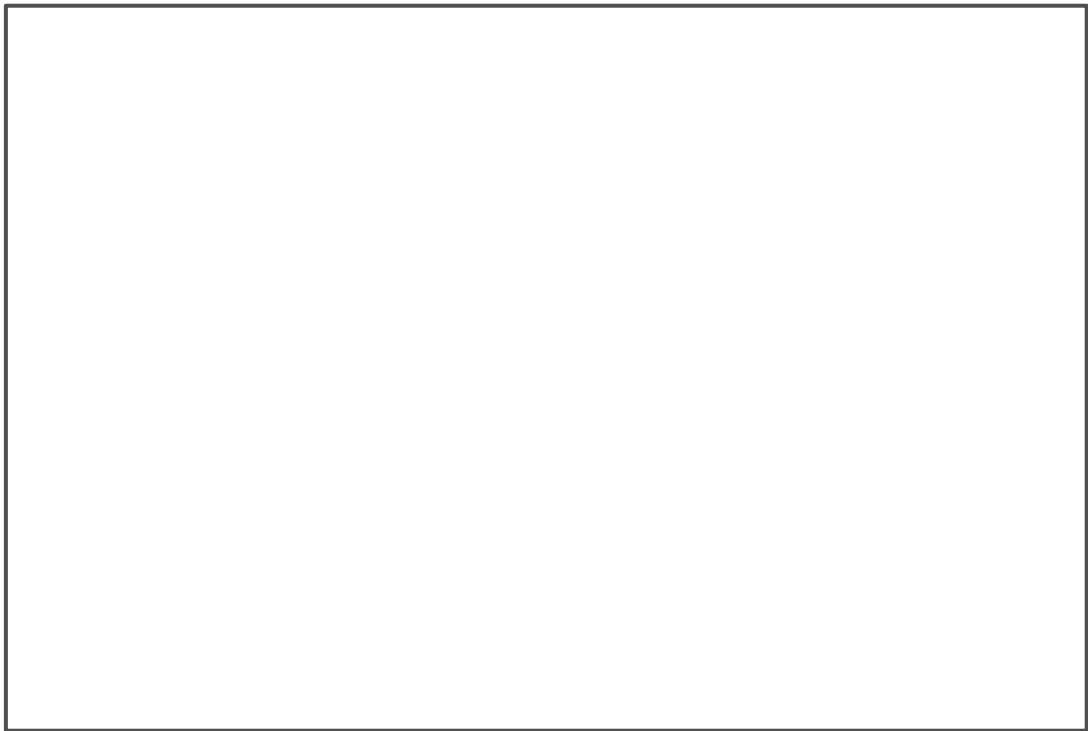
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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



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,QWHUIHUHQ]D)RWR

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585\$/(&DVH ;LUHQL 3RUWHOOD	\$WUDYHUYDPHQWR LPSOXYLR 7LSRORJLD



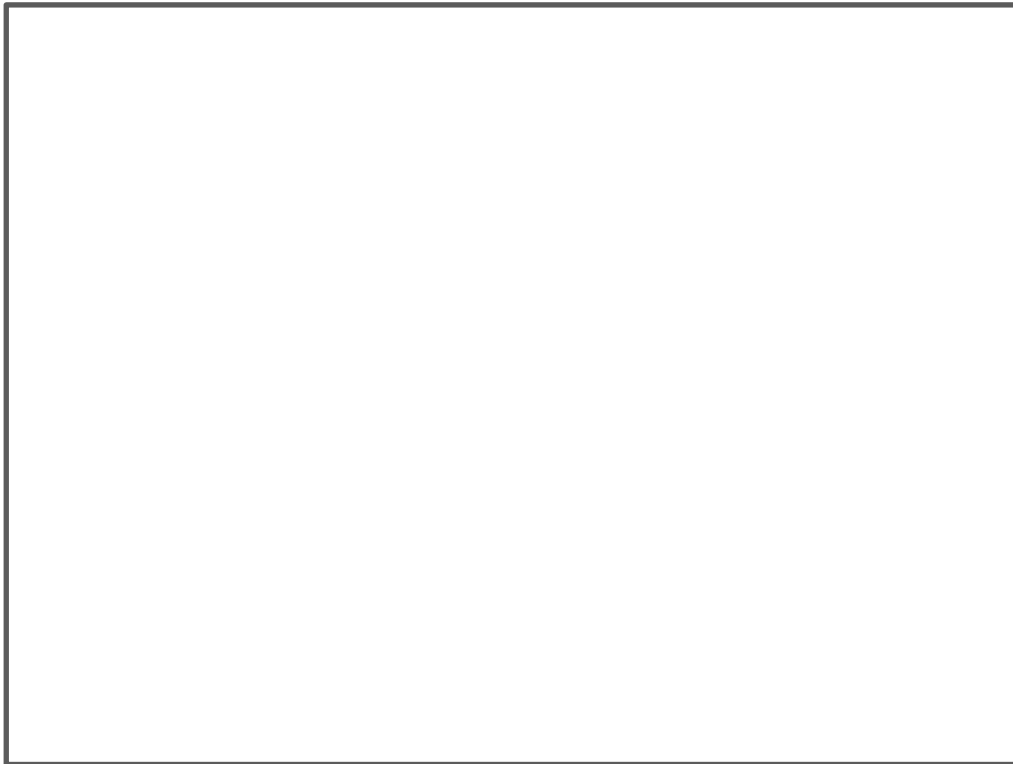
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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH

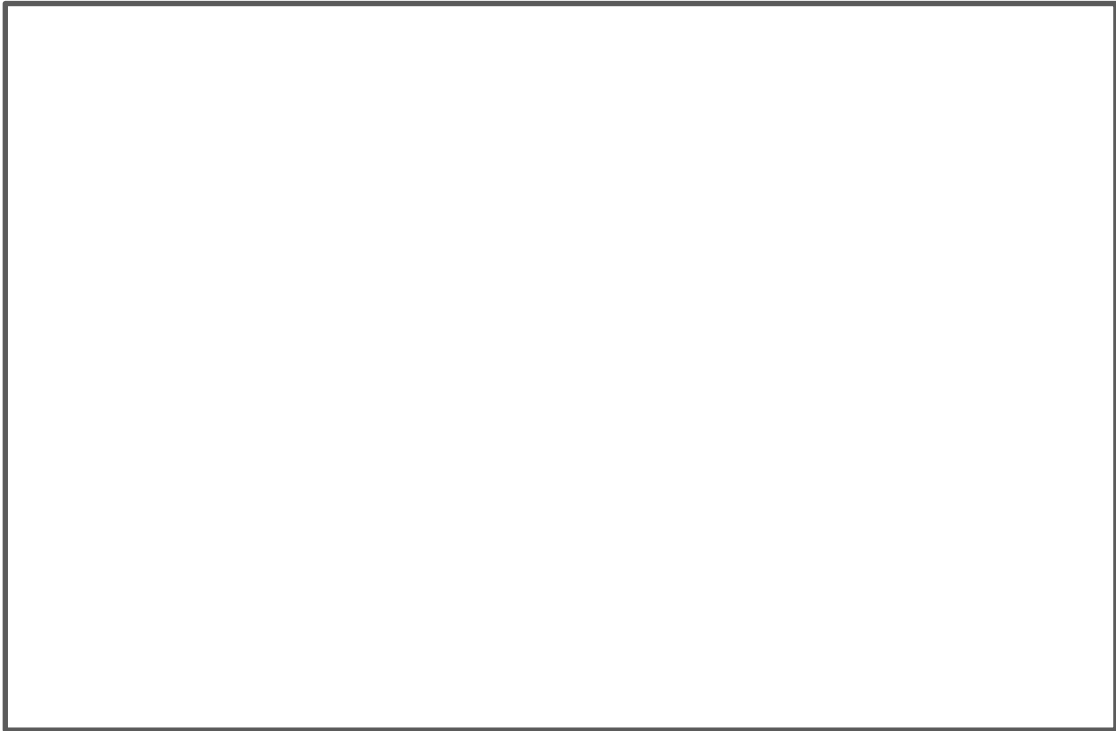


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,QWHUIHUHQ]D)RWR

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,PPDJLQH WUDWWD GDO ZHE



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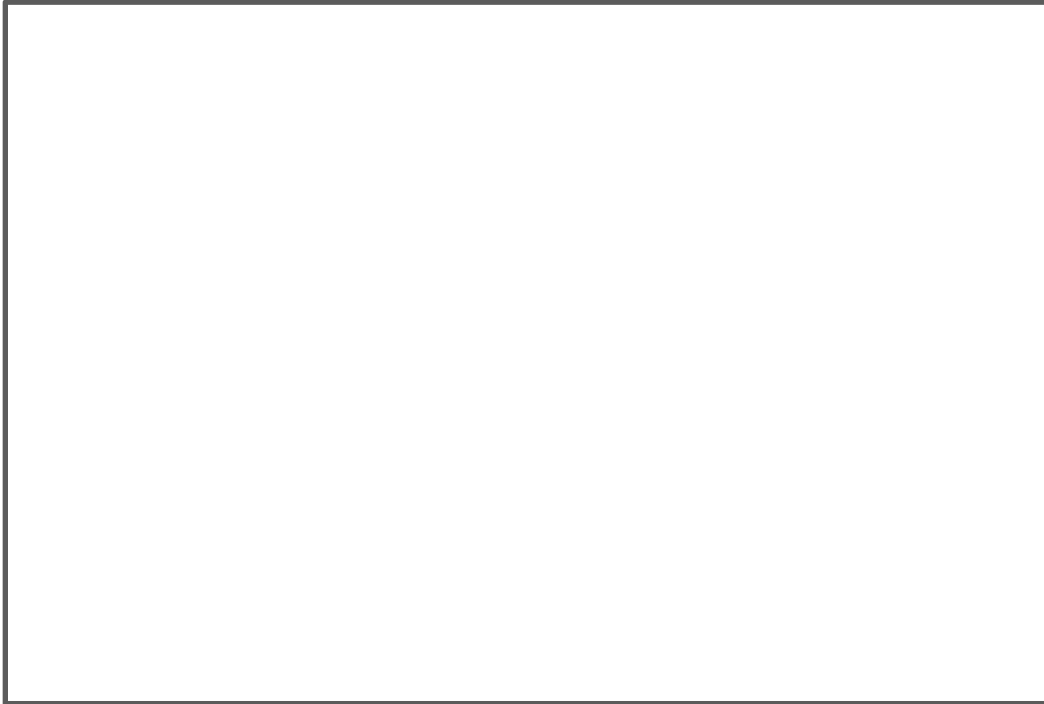
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_7 (2/ (&\$6, 3') & 57 D_UHY D_



,QWHUIHUHQ]D)RWR

1 f ,17	675\$\$,17(5(66\$7\$,17(5)(5(1=\$	62/8=,21(
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,PPDJLQH WUDWWD GDO ZHE

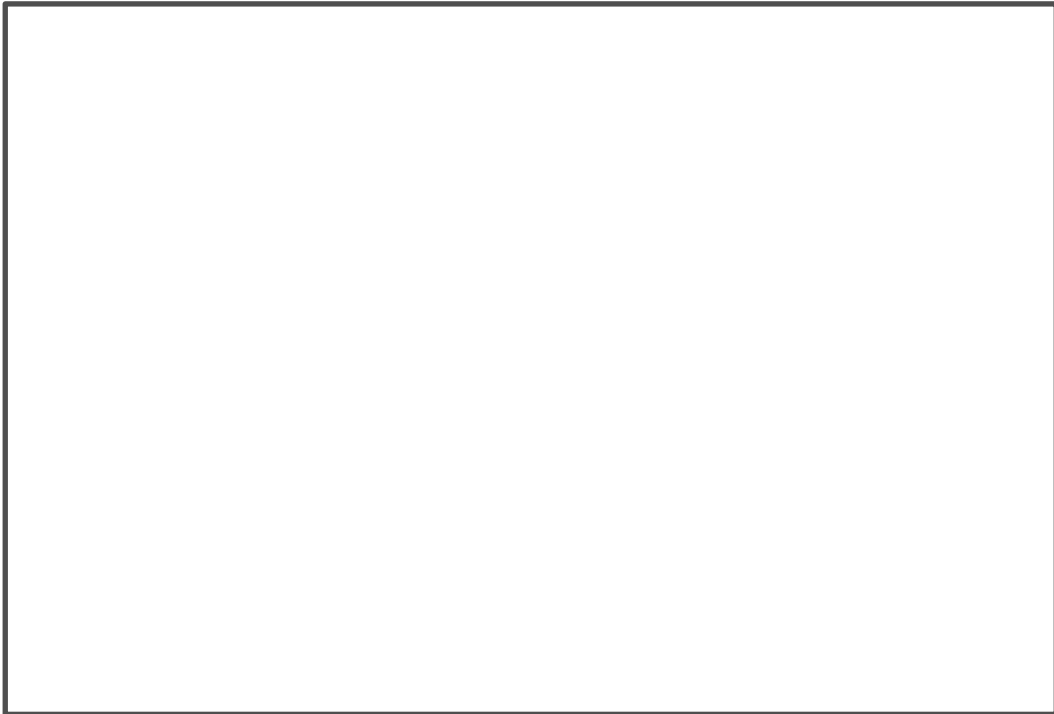


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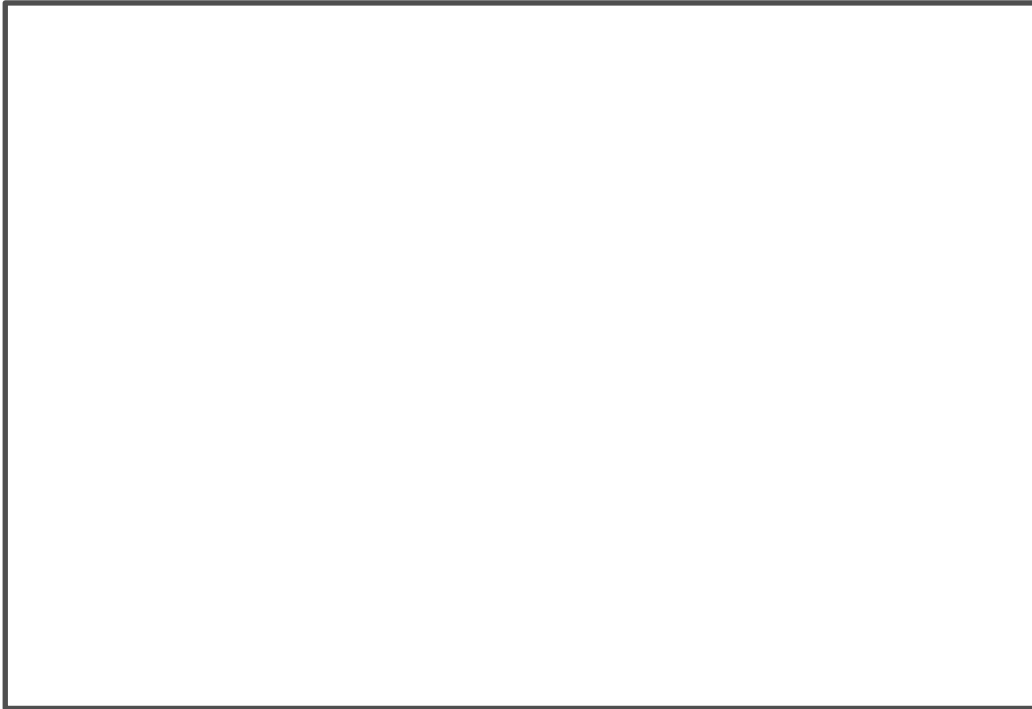


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,QWHUIHUHQ]D)RWR

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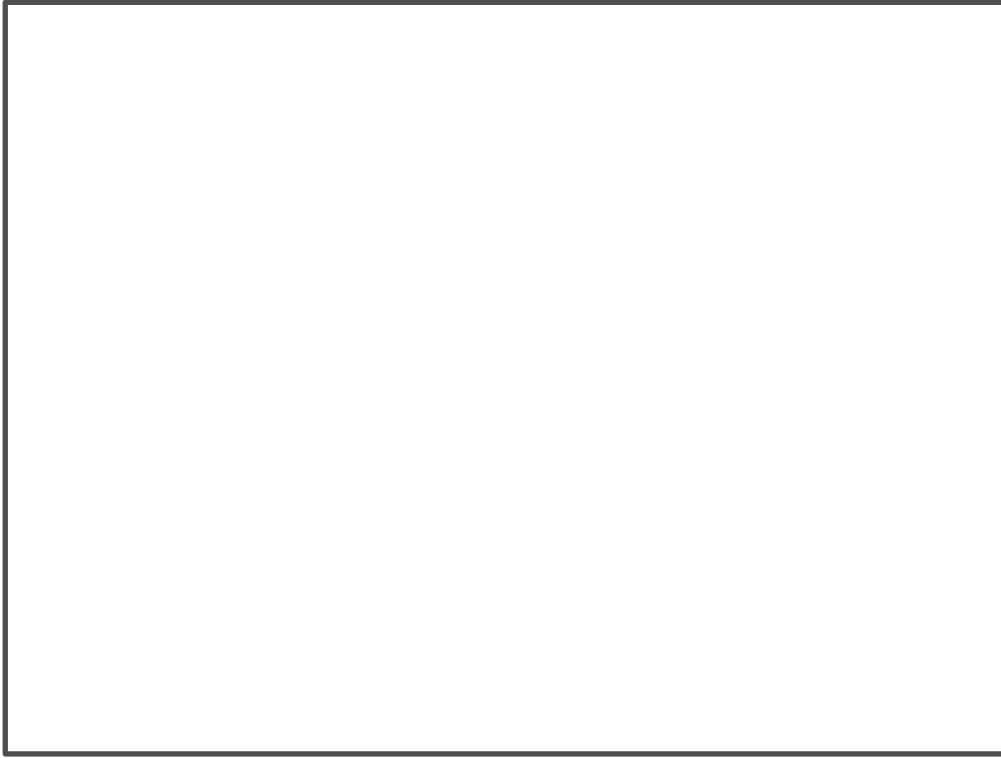


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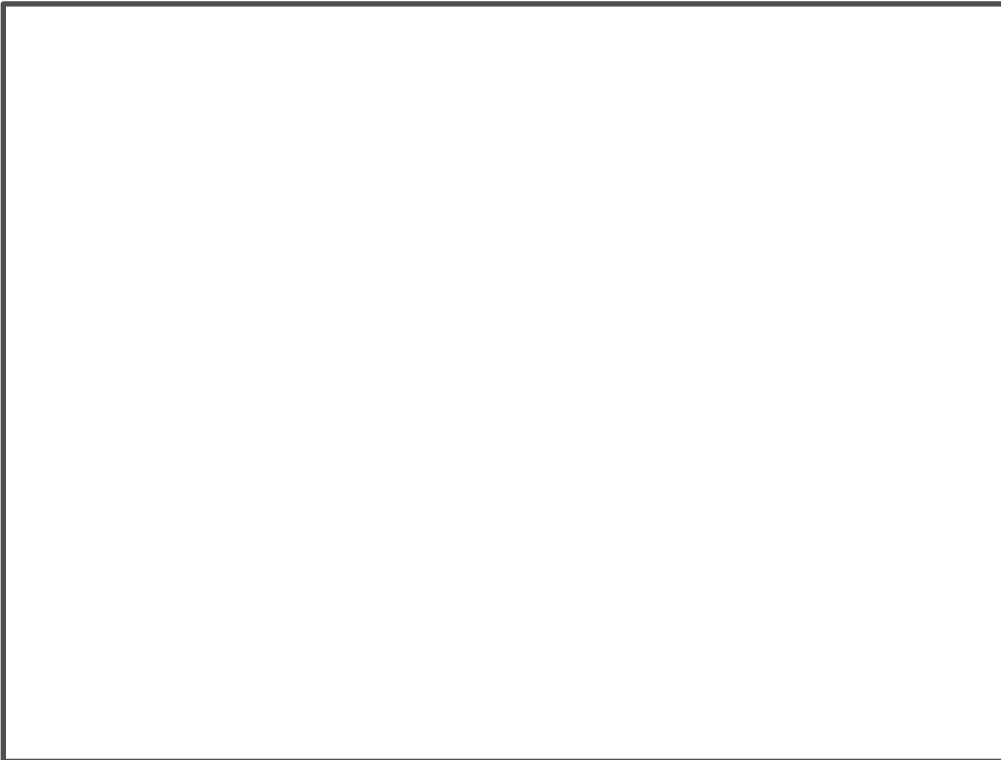


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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

1 f ,17	675\$'\$,17(5(66\$7\$,17(5)(5(1=\$	62/8 =,21(
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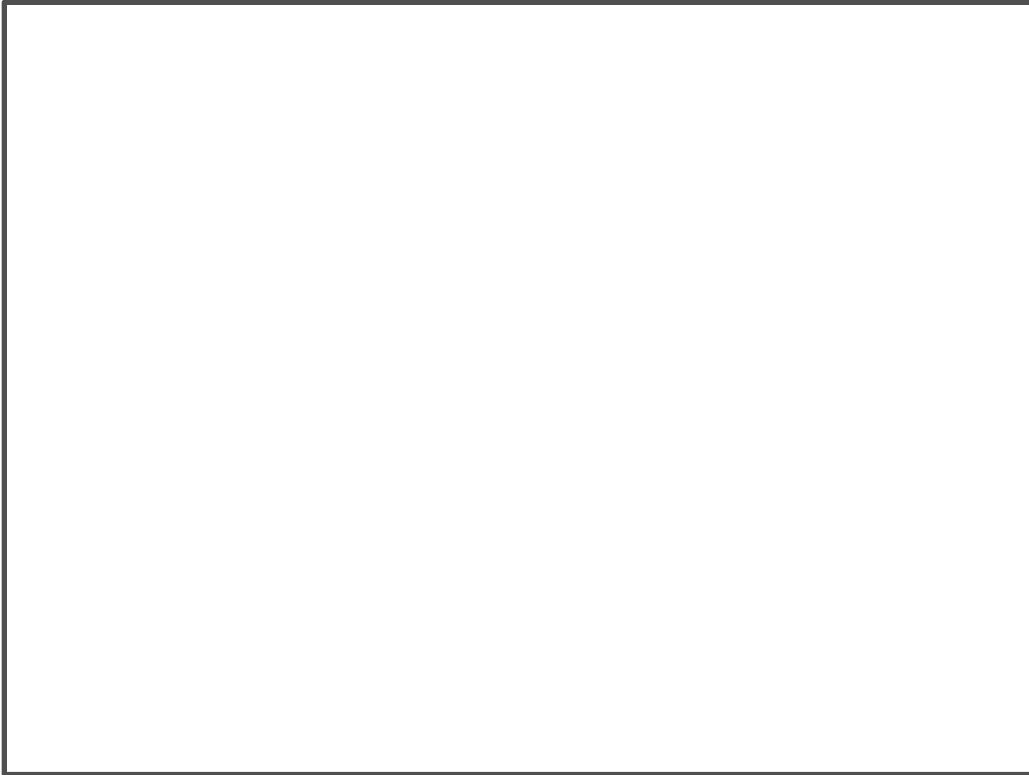


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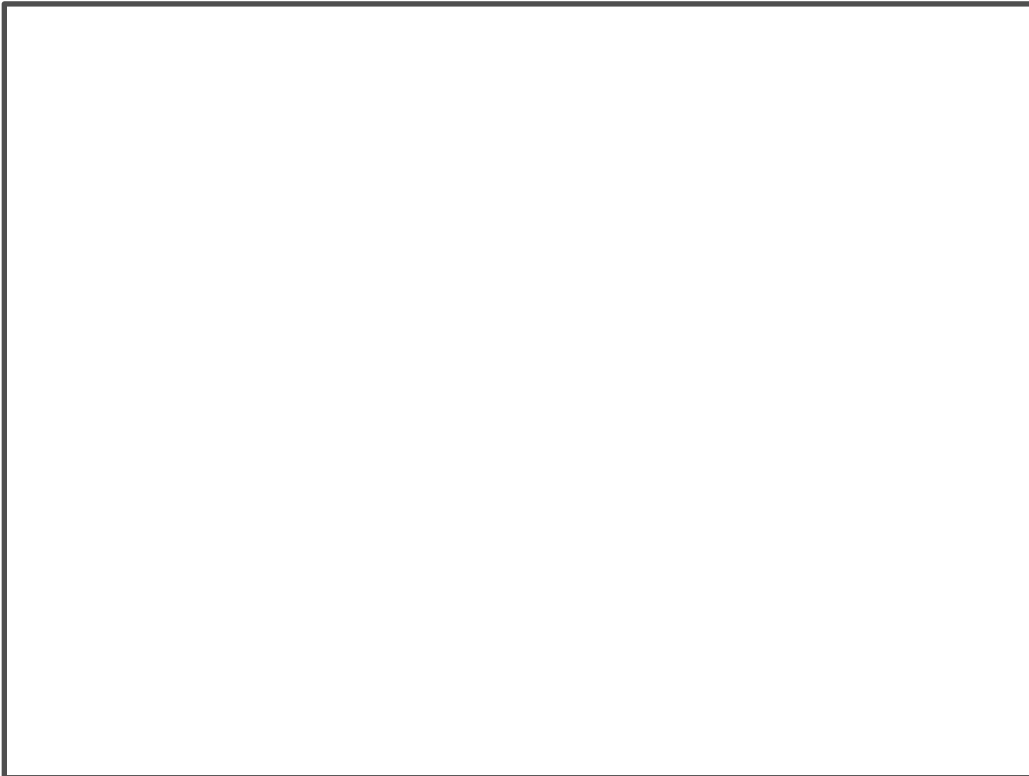


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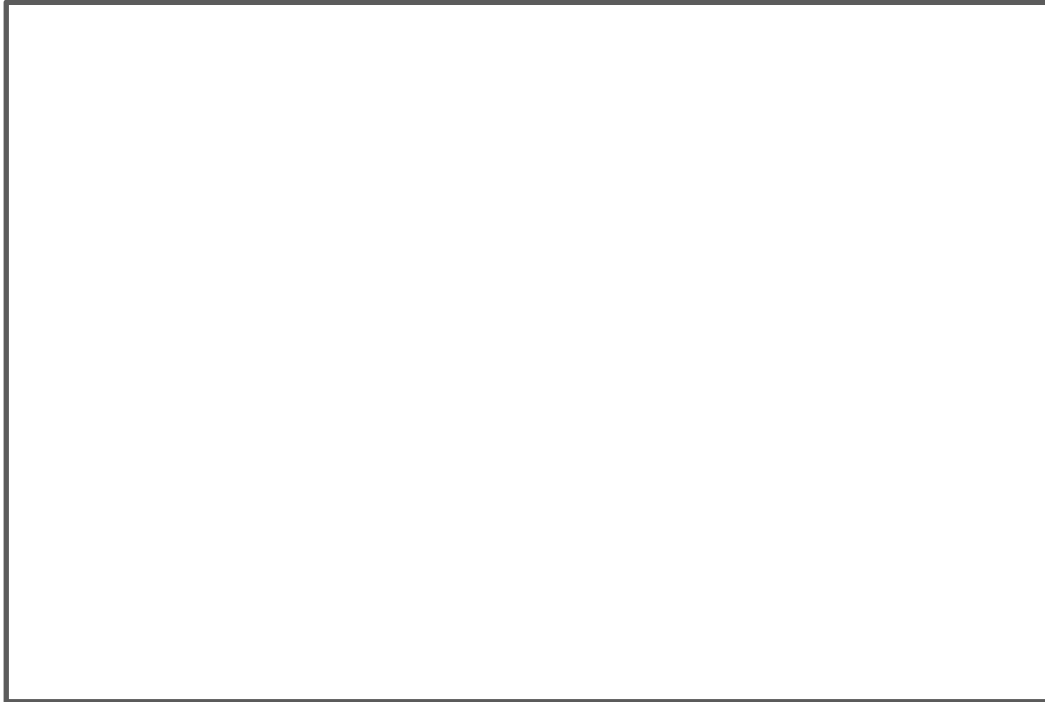


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,QWHUIHUHQ]D)RWR

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,PPDJLQH WUDWWD GDO ZHE



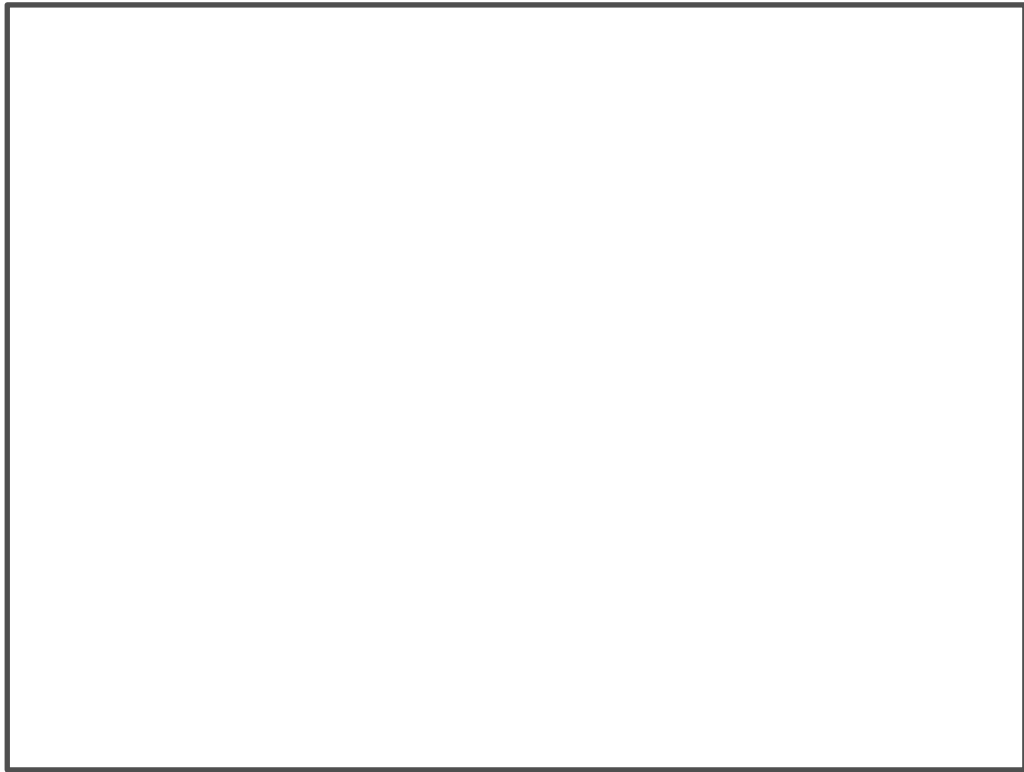
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_7 (2/ (&\$6, 3') & 57 D_UHY D_



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

1 f ,17	675\$ '\$,17(5(66\$7\$,17(5)(5(1=\$	62/8 =,21(
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,PPDJLQH WUDWWD GDO ZHE

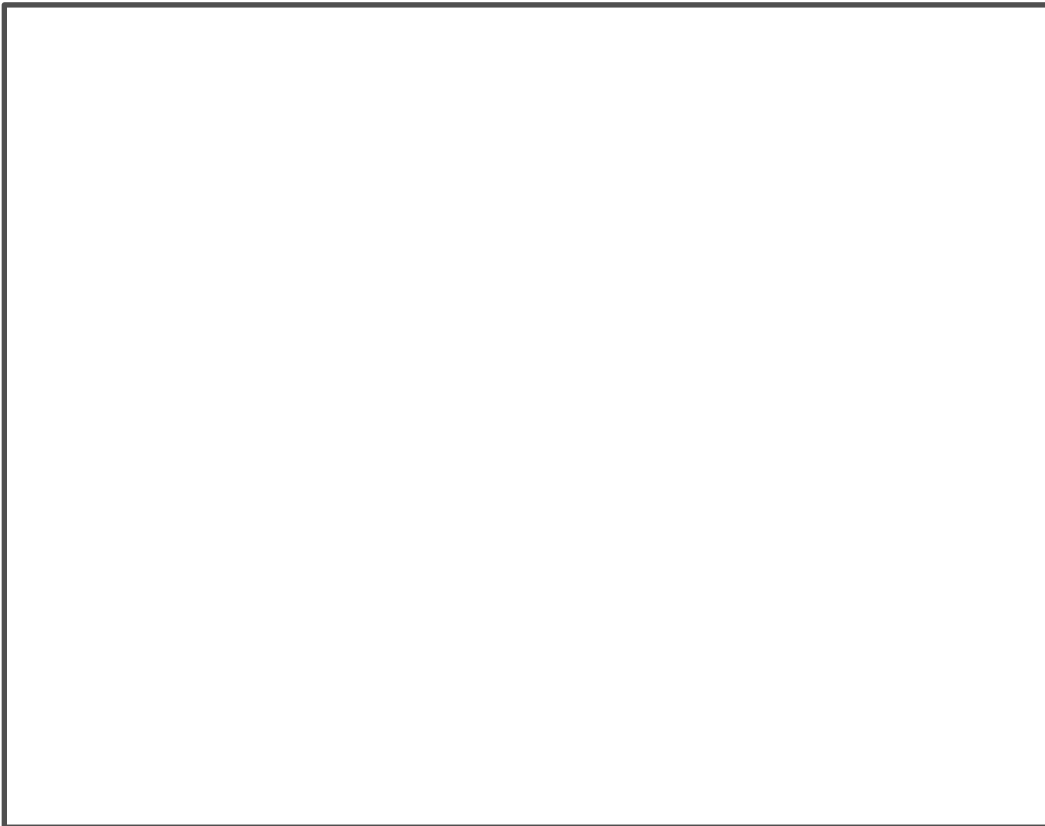


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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

5HOD]LRQH LQWHUIHUHQ]H FDYLGRWWRWLFUDWWR L
_,7 (2/ (&\$6, 3') & 57 D_UHY D_

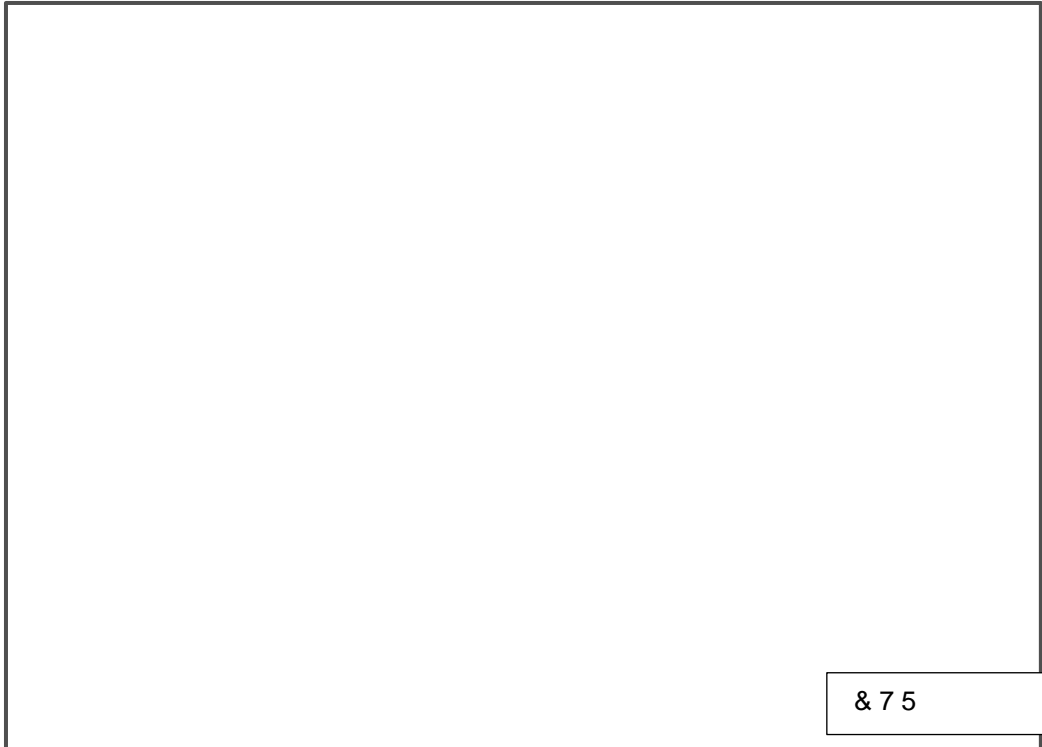


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1 f ,17	675\$'\$,17(5(66\$7\$,17(5)(5(1=\$	62/8	=,21(
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,PPDJLQH WUDWWD GDO ZHE

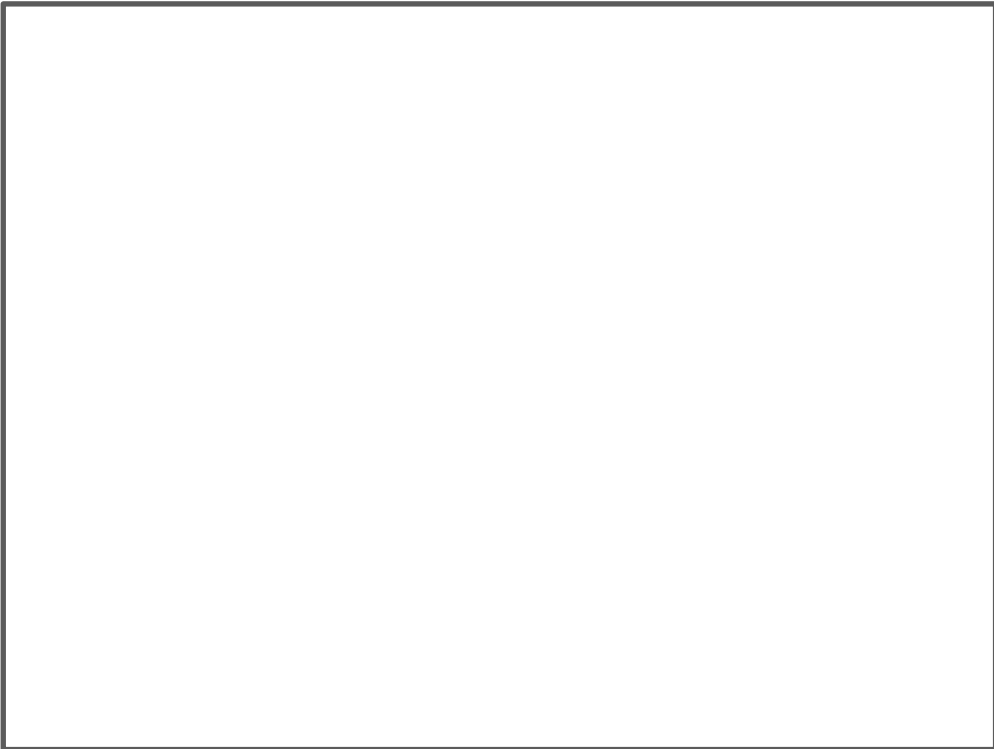


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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

1 f ,17	675\$ '\$,17(5(66\$7\$,17(5)(5(1=\$	62/8	=,21(
	585\$/(%LYLR 'LVFDUWFDUJ&UVD\$H	QWR LPSDXYLR		7LS



,PPDJLQH WUDWWD GDO ZHE

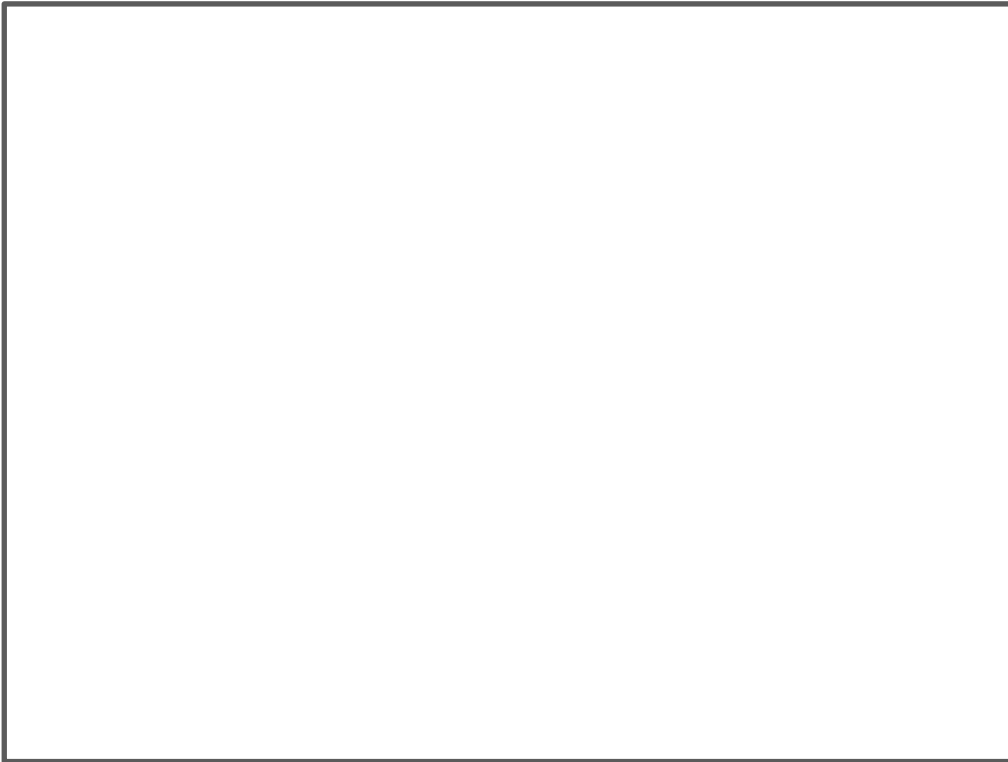


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6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

1 f ,17	675\$\$,17(5(66\$7\$,17(5)(5(1=\$	62/8=,21(
	585\$/ (%LYLR 'LVFDULFDWUWUHUVD\$HQWR LPSOLYL		7L



,PPDJLQH WUDWWD GDO ZHE



6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH

5HOD]LRQH LQWHUIHUHQ]H FDYLGRWWRQLFRUDWWR L
_,7 (2/ (&\$6, 3') & 57 D_UHY D_



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

5HOD]LRQH LQWHUIHUHQ]H FDYLGRWWRQLFRUDWWR L
_,7 (2/ (&\$6, 3') & 57 D_UHY D_



,QWHUIHUHQ]D)RWR

1 f ,17	675\$'\$,17(5(66\$7\$,17(5)(5(1=\$	62/8 =,21(
	585\$/ (%LYLR 'LVFDUWVUD&HUVD\$HQWR LPSQLDYLR		7LS



,PPDJLQH WUDWWD GDO ZHE

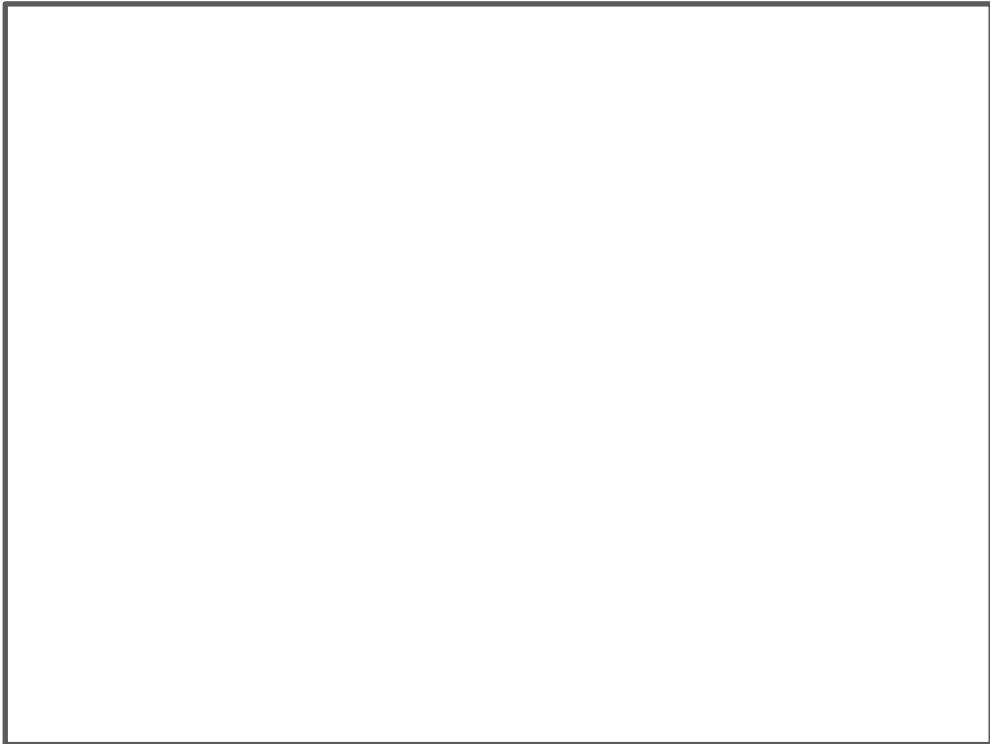


6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH

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,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR

5HOD]LRQH LQWHUIHUHQ]H FDYLGRWWRQLFRUDWWR L
_,7 (2/ (&\$6, 3') & 57 D_UHY D_



,QWHUIHUHQ]D)RWR

1 f ,17	675\$ '\$,17(5(66\$7\$,17(5)(5(1=\$	62/8 =,21(
	585\$/('HULY & ;LUH	QW W B D W H H O O P H	QWR L R S J O Ø Y L R 7 L S



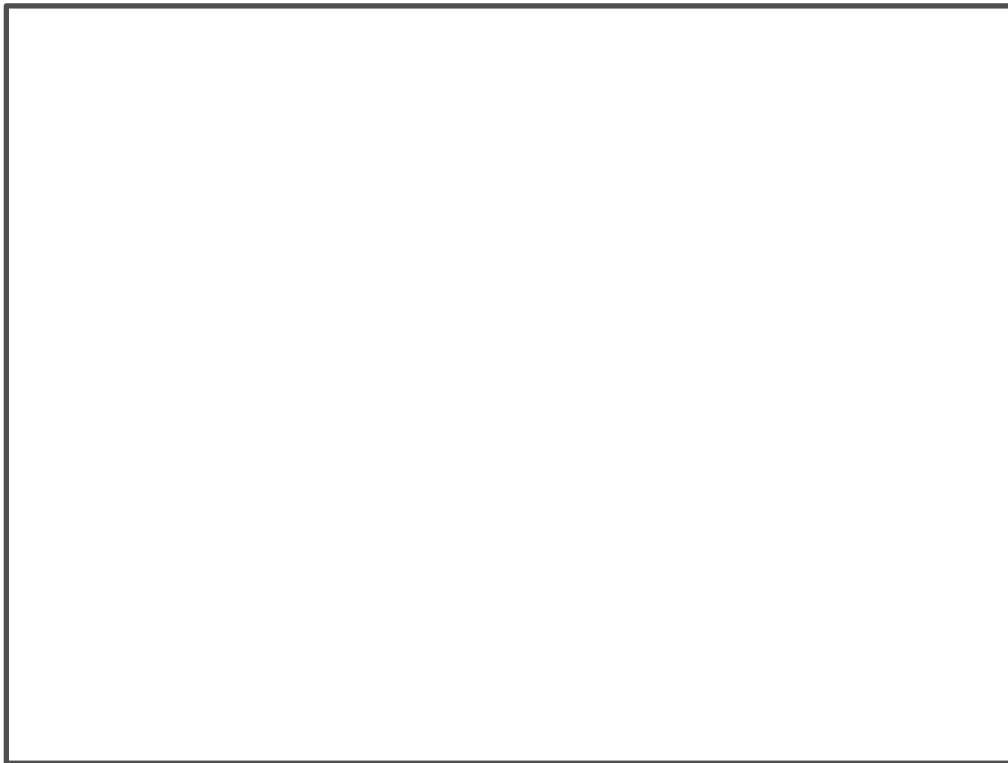
,PPDJLQH WUDWWD GDO ZHE



6WUDOF LR &DUWRJUDILD 7HFQLFD 5HJLRQDOH



,QWHUIHUHQ]D)RWR



,QWHUIHUHQ]D)RWR