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UbV]Ybh Vſ]]']nUſ]cbgž YgcYf]Wk]gXca ž a YHd\ng]Vgž ei Ubſi a d\ng]Vgž gd]f]h U]mž UbX]bgd]fUſ]cb" H\Y VžbYbſ]g
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4biddenknowledge

Executive Summary

Opportunity

Problem

The major streaming TV networks share 75% of the same content. The major streaming networks include companies like Netflix, Amazon Prime Video, Google Play, Hulu, and many others. They are all competing for the same licensed content.

Solution

4biddenknowledge TV provides 75% original exclusive content and 25% curated licensed content. Our solution builds a very strong, loyal and engaged subscriber base.

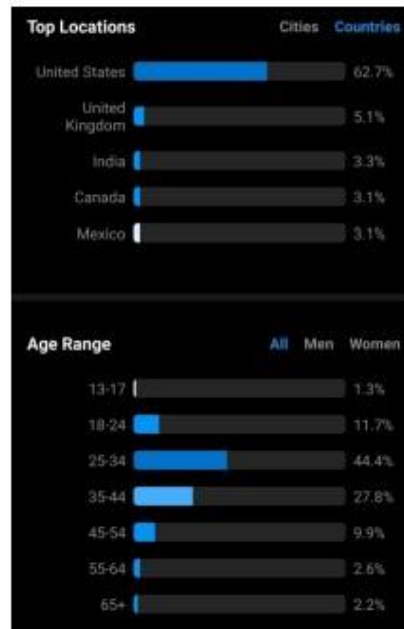
Market

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Competition

The only competition is Gaia.com. They have a similar concept. However, they only market to a limited audience. They target the older generation and do not have enough diverse hosts on their shows.

Why Us?

4biddenknowledge Tv offers a much more diversely hosted TV platform with hundreds of TV hosts from all around the world. Our TV shows cover topics in ancient civilizations, esoteric wisdom, metaphysics, quantum physics, spirituality, and inspiration.

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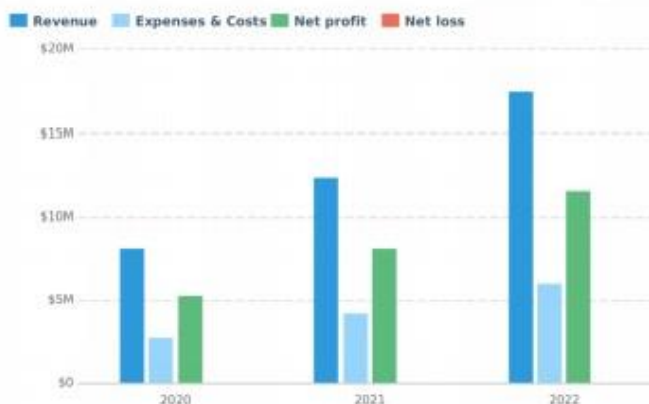
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Expectations

Forecast

4biddenknowledge TV and its subsidiaries are positioned to generate \$2,000,000 in gross revenue in 2020. A feat well earned in the wake of COVID-19. Our projections for 2021 is 50,000 active subscribers and \$4,000,000 in book and product sales. Also, 500,000 active members on the social media platform.

Financial Highlights by Year



Financing Needed

4biddenknowledge Inc is looking to raise \$5,000,000 so that we can dedicate four fulltime marketing a creative employees along with a the hiring of a media agency. We really feel that with a raise of capital dedicated to marketing and branding, 4biddenknowledge can triple its projections.

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Opportunity

Problem & Solution

Problem Worth Solving

There are not enough streaming services producing exclusive educational content that reach all races and countries. There are also no streaming platforms taking advantage of a white labeled social media platform that engages the subscribers and sells products relevant to the video content.

Our solution

4biddenknowledge TV provides educational programming combined with conscious entertainment. We have also developed our own social media platform around the streaming content. 4biddenknowledge TV provides 75% exclusive content and 25% licensed content. This method is building a very loyal, highly engaged subscriber base.

Target Market

See attached reports

INTERNATIONAL MEDIA CONSUMPTION REPORT 2021

Competition

Current alternatives

Gaia.com is our only competition and realistically there is no competition because Gaia and 4biddenknowledge TV actually have a synergistic relationship.



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4biddenknowledge

Execution

Marketing & Sales

Operations

Locations & Facilities

4biddenknowledge Inc is located at 2645 Executive Park Drive Suite 419, Weston, FL 33331

Technology

4biddenknowledge TV is available on Apple TV, Roku, Amazon, iOS and GooglePlay store apps as well as the internet at 4biddenknowledge.tv.

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Milestones & Metrics

Milestones Table

Milestone	Due Date	Who's Responsible	Details
3,000 SUBSCRIBERS	Completed	BILLY CARSON	Reach 3,000 paid subscribers by May 31st 2020. Actual reached 3400.
Apple TV	Completed	Billy Carson	Go live on Apple TV by July 1st. Mission accomplished.
Amazon Fire TV	Completed	Billy Carson	Go live on Amazon Fire Stick by July 1st. Mission accomplished.
Roku	Completed	Billy Carson	Go live on Roku by July 1st. Mission accomplished.
Android	Completed	Billy Carson	Go live on Google Plat for Android by July 1st. Mission accomplished.
iOS App Store	Completed	Billy Carson	Go live on the iOS App Store by July 1st. Mtsston accomplished.
10,000 Subscribers	December 31, 2020	Billy Carson	10,000 active subscribers by December 31st 2020
4,000 Shows On The Network	December 31, 2020	Billy Carson	4,000 Shows On The Network

Key metrics

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Company

Overview

Team

Management team

Billy Carson

Billy Carson is the founder and CEO of 4BiddenKnowledge Inc, and the Best Selling Author of [The Compendium Of The Emerald Tablets](#) and [Woke Doesn't Mean Broke](#).

Mr. Carson is also the founder and CEO of [4BiddenKnowledge TV](#), a new conscious streaming TV network, and is an expert host on Deep Space, a new original streaming series by [Gaia](#). This series explores the Secret Space Program, revealing extraordinary technologies and their potential origins. Mr. Carson also serves as an expert host on Gaia's original series, Ancient Civilizations, in which a team of renowned scholars deciphers the riddles of our origins and pieces together our forgotten history documented in monuments and texts around the world.

Mr. Carson appreciates the dedication and hard work it takes to accomplish great things. Recently, Mr. Carson earned the Certificate of Science (with an emphasis on Neuroscience) at M.I.T. and has a certificate in Ancient Civilization from Harvard University. Among his most notable achievements, Billy is the CEO of First Class Space Agency based in Fort Lauderdale, FL. Specifically, his space agency is involved in research and development of alternative propulsion systems and zero-point energy devices.

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4biddenknowledge



Sholdon Daniels Entertainment Attorney
Since 2014, the Office of Attorney Sholdon Daniels has provided clients with strategic and effective legal services.



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4biddenknowledge

Advisors

Dawn W. Dickson is CEO of PopCom, an automated retail company that uses facial recognition, A.I, and blockchain technology to help retailers collect valuable customer insights. As a serial entrepreneur with over 16 years of experience in marketing and business development, Dawn launched four successful cash flow positive companies since 2002.





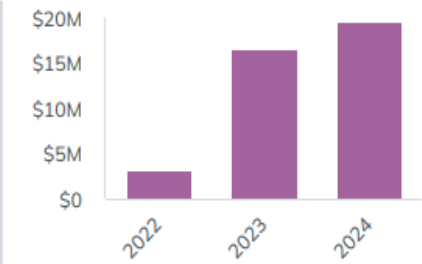
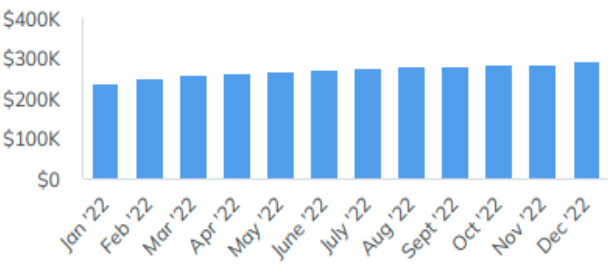
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Revenue



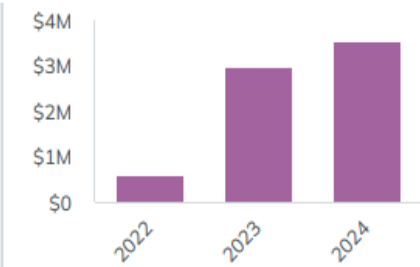
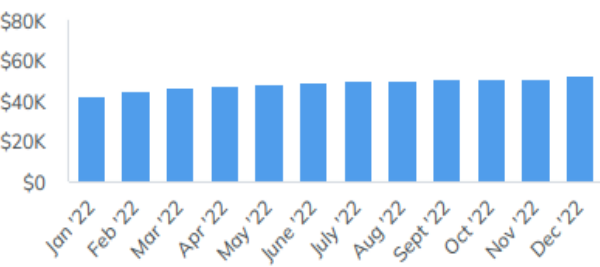
Revenue	2022	2023	2024
BOOK SALES	\$345,000	\$13.5M	\$16.5M
Unit Sales	11,500	450,000	550,000
Unit Prices	\$30	\$30	\$30
4BIDDENKNOWLEDGE TV	\$369,819	\$585,787	\$616,505
Customers at start		5,718	6,532
Churn rate	15%	15%	15%
Signups	12,000	12,000	12,000
Recurring Charge	\$7.77	\$7.77	\$7.77
E-COMMERCE HEALTH STORE	\$2.5M	\$2.5M	\$2.5M
MUSIC STREAM REVENUE	\$36,380	\$47,632	\$47,988
Customers at start		387,329	399,599
Churn rate	25%	25%	25%
Signups	1,200,000	1,200,000	1,200,000
Recurring Charge	\$0.01	\$0.01	\$0.01
Totals	\$3.3M	\$16.6M	\$19.7M



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Direct Costs



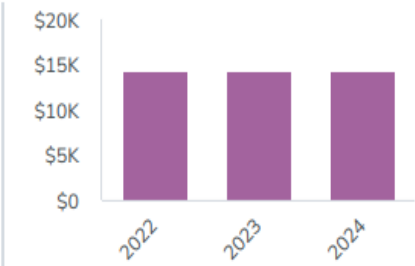
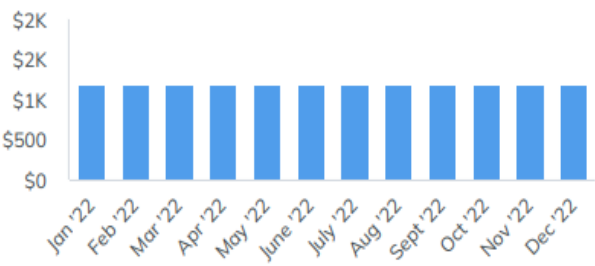
Direct Costs	2022	2023	2024
Direct Labor	\$585,216	\$3M	\$3.5M
Salaries and Wages	\$585,216	\$3M	\$3.5M
AGENCY	\$585,216	\$3M	\$3.5M
Totals	\$585,216	\$3M	\$3.5M



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Expenses



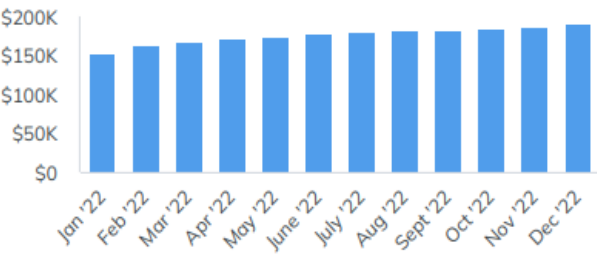
Expenses	2022	2023	2024
TRAVEL	\$14,400	\$14,400	\$14,400
Totals	\$14,400	\$14,400	\$14,400

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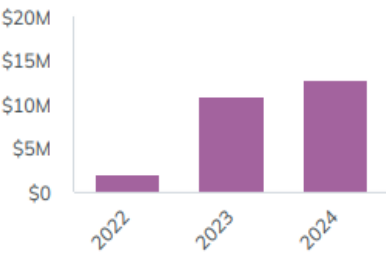
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Projected Profit & Loss (1 of 2)

Net profit in 2022



Net profit by year



Projected Profit & Loss	2022	2023	2024
Revenue	\$3.3M	\$16.6M	\$19.7M
BOOK SALES	\$345,000	\$13.5M	\$16.5M
Unit Sales	11,500	450,000	550,000
Unit Prices	\$30	\$30	\$30
4BIDDENKNOWLEDGE TV	\$369,819	\$585,787	\$616,505
Customers at start		5,718	6,532
Churn rate	15%	15%	15%
Signups	12,000	12,000	12,000
Recurring Charge	\$7.77	\$7.77	\$7.77
E-COMMERCE HEALTH STORE	\$2.5M	\$2.5M	\$2.5M
MUSIC STREAM REVENUE	\$36,380	\$47,632	\$47,988
Customers at start		387,329	399,599
Churn rate	25%	25%	25%
Signups	1,200,000	1,200,000	1,200,000
Recurring Charge	\$0.01	\$0.01	\$0.01
Direct Costs	\$585,216	\$3M	\$3.5M
Direct Labor	\$585,216	\$3M	\$3.5M
Salaries & Wages	\$585,216	\$3M	\$3.5M
AGENCY	\$585,216	\$3M	\$3.5M
Gross Margin	\$2.7M	\$13.6M	\$16.1M
Gross Margin %	82%	82%	82%
Operating Expenses	\$14,400	\$14,400	\$14,400
TRAVEL	\$14,400	\$14,400	\$14,400
Operating Income	\$2.7M	\$13.6M	\$16.1M
Income Taxes	\$530,317	\$2.7M	\$3.2M
Total Expenses	\$1.1M	\$5.7M	\$6.8M



C: : 9F =B; `GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h			
	„ CZI b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZZf]b['5a ci b'	%%z\$\$\$i	~ %z\$\$\$	~ - z\$\$\$
A U]ja i a 'HUF[YhCZZf]b['5a ci b'	' ž & ž & -)	~ (ž -- ž -- ") \$	~ (ž -- ž -- ") (
f cZZf]b['fYUWYX'a]bja i a 'HUF[YhU' ~ %\$\$g\UFYZUa YbXYX'hc:" %) \$g\UFY			

Projected Profit & Loss (2 of 2)

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Projected Profit & Loss	2022	2023	2024
Net Profit	\$2.1M	\$10.9M	\$12.9M
Net Profit %	65%	66%	66%

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	' CZI b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZYf]b['5a ci b[	%%z\$\$\$i	~ %z\$\$\$	~ - z\$\$\$
A U]ja i a 'HUF[YhCZYf]b['5a ci b[	' ž & ž -)	~ (ž -- ž --") \$	~ (ž -- ž --") (
f cZYf]b['fYUWYX'a]bja i a 'HUF[YhU' ~ %\$\$g\ UfYZUa YbXYX'hc' " %) \$g\ UfY			

4biddenknowledge

Financing

Use of funds

Funds will be used on a dedicated marketing and branding campaign.

Sources of Funds

We are looking to raise capital and use the revenue generated from the existing customer base.

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtU' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci br	%\$z\$z\$	~%\$z\$z\$	~ -z\$z\$
A U]ja i a 'HUF[YhCZf]b['5a ci br	' ž & ž & -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$z\$g\ UfYZUa YbXYX'c' %)\$ \$g\ UfY			

F =G? : 57HCF G

BCH=79. 5 W'ck XZ bX]b[]bj Yg'a Ybh]bj c'j Yg f]g_" M'ci g'ci 'X bch]bj Ygh UbmZi bXg]b h]g cZf]b[i b'Ygg n'ci W'ub UZZcFX hc 'cgy n'ci f Ybh]fY]bj Yg'a Ybh' =b a U_]b[Ub]bj Yg'a Ybh XYW]g]cbž]bj Yg'cfga i ghfYmcb h'Y]f ck b Yl Ua]bU]cb cZ h'Y =gg Yf UbX h'Y h'fa g cZ h'Y cZf]b[ž]bWl X]b[h'Y a Yf]hg UbX f]g_g]bj c'j YX" H\]g cZf]b[g'U'ha Ybh W'eb]b]bg Zcfk UFX]'cc_]b[g'U'ha Ybhg fY[UFX]b[ž h'fY Yj Ybhg UbX h'Y ž h'fY ž]bUbVU' dYfZcfa UbW cZ h'Y 7ca dUbm h'U]bj c'j Y g] [b]Z]W'bh f]g_g UbX i bWfH]b]h]Yg' =bj Yg'cfg UfY W' h]cbYX h'U h'g W' g'U'ha Ybhg UfY dFYX]W]cbg UbX VY]Yzg cZ h'Y 7ca dUbmž UbX h'Y 7ca dUbm]g U' U' fYg 'hg a UmX]Zf a U'f]U'mZ'ca h'cgy X]gW]ggYX \YfY]b" H'Y X]gW]gg]cb VY'ck]bWl XYg gca Y cZ h'Y a U'f]U' f]g_ Z'U'cf g'U'ha W'ei 'X W' h'g ž h'fY fYg 'hg hc X]Zf Z'ca h'cgy XYgW]VYX cf]a d'YX]b h'Y Zcfk UFX]'cc_]b[g'U'ha Ybhg UbX ch'Yf]bZcfa U]cb UddYUf]b[Y'gk \YfY]b h']g cZf]b[g'U'ha Ybh' H'Y g'Wf]h]Yg XYgW]VYX \YfY]b \Uj Y bch VYb fYW'a a YbXYX cf Uddfcj YX Vm Ubm ZXYfU' cf g'U'ha g'Wf]h]Yg W'a a]gg]cb cf fY[i 'U'cfm U' h'cf]h' : i h'Yfa cFYž h'Yg' U' h'cf]h]Yg \Uj Y bch dUgg]X i dcb h'Y U'W'fU'W'hc UXYei U'W'hcZ h']g XcW'a Ybh' H'Y I "G" GYWf]h]Yg UbX 9I W'Ub[Y 7ca a]gg]cb h'Y I G97Ē XcYg bch dUgg i dcb h'Y a Yf]hg cZ Ubm g'Wf]h]Yg cZfYX cf h'Y h'fa g cZ h'Y cZf]b[ž bcf XcYg]h dUgg i dcb h'Y U'W'fU'W'hc W'a d'Yh'YbYgg cZ Ubm cZf]b[XcW'a Ybhcf 'j]h'fU' h'Y H'Yg' g'Wf]h]Yg UfY cZfYX i bXYf Ub Yl Ya dh]cb Z'ca fY[]g'fU]cb/\ck Yj Yfž h'Y G97 \Ug bcha UXY Ub]bXYdYbXYbhXYh'fa]bU]cb h'U h'Yg' g'Wf]h]Yg UfY Yl Ya dhZ'ca fY[]g'fU]cb" Bch]b[\YfY]b W'eb]h' h'Yg Ub cZfZcf h'Ygc']W'fU]cb cZ Ub cZfZcf' g' 'g'Wf]h]Yg'

, " 8]gW]gg]h'Y a U'f]U' Z'U'cf g'U'ha U_YUb]bj Yg'a Ybh]b h'Y =gg Yf'gdW' U'hj Y'cf f]g_m

H'Y 7ca dUbm]g g' V'W'hc f]g_g h'U'fU]h]cbU' W'a dUb]Yg UfY Yl d'cgYX hc" H'Y 7ca dUbm]g g]' g' V'W'hc U' h'Y g'la Y f]g_g h'U'U' W'a dUb]Yg]b]hg Vi g]bYggž UbX U' W'a dUb]Yg]b h'Y W'ebca nž UfY Yl d'cgYX hc" H'Yg']bWl XY f]g_g fYU]b[hc W'ebca]W'Xck bh fbgž d']h'W' UbX W'ebca]WYj Ybhg UbX h'W'bc'c[]W' XYj Ycda Ybhg f]j W' Ug \UW]b[UbX h'Y U']]h'hc d'fY Ybh \UW]b[E' 5XX]h]cbU' nž YU' m'g'U' Y W'a dUb]Yg UfY]b YfYbhima cFY f]g_m h'U a cFY XYj YcdYX W'a dUb]Yg' M'ci g'ci 'X W'eb]XfY [YbYfU f]g_g Ug k Y' Ug gdYW]Z]Wf]g_g k \Yb XYW]X]b[k \Yh'Yf hc]bj Yg' 5bmcbY cf a cFY cZ h'Y ZcfY[c]b[cW'fYbWg W'ei 'X \Uj Y U a U'f]U' Uj Yfgy YZZW'cb ci f Vi g]bYggž ž]bUbVU' W'eb]h]cb UbX fYg 'hg cZcdYfU]h]cbgžcf W'ei 'X W' h'g'ci f Vi g]bYggž hc Z]' "

K Y XYdYbX cb Uga U' a UbU[Ya Ybh h'Ua " K Y XYdYbX cb h'Y g_] UbX Yl dYf]YbW cZ UZYk _YmYa d'cnYy'g' 9UW \Ug U X]ZfYbhg_] g' h' =ž cbY cf a cFY a Ya VYfg cZ ci f g'rb]cf a UbU[Ya Ybhk YfY i bU'Y cf i bk]']b[hc W'eb]bi Y]b h'Yf dFYg'bhdcg]h]cbgž ci f Vi g]bYgg UbX cdYfU]h]cbg W'ei 'X VY X]g' d'YX UbX h']g W'ei 'X di h'Y c'j YfU' Vi g]bYgg U'h]g_ž UbX h'YfYZcfY]bj Yg'cf g'W'ei 'X VY U'h]g_ cZ' cg]b[h'Yf]bj Yg'a Ybhg'"

K Y UfY W'eb]f'c' YX Vmci f gc'Y cZ]Wf UbX X]fYW'cf" Ci f gc'Y cZ]Wf UbX X]fYW'cf W'fYbhm'c' Xg U' cZ ci f j ch]b[g'cW_ž UbX U'h'Y W'ebW' g]cb cZ h']g cZf]b[k]' W'eb]bi Y hc \c'X U' cZ h'Y 7ca dUbm]g ch]b[g'cW_ =bj Yg'cf g]b h']g cZf]b[k]' bch\Uj Y h'Y U']]h'hc W'eb]f'c' Uj ch' Vm h'Y g'cW_\c' XYfgcf h'Y VcUFX cZX]fYW'cfg'

H'Y 7ca dUbm a Um bYX hc fU]g' UXX]h]cbU' ž bXg]b h'Y ž h'fY" K Y a][\ h' bch g' Ybci [\ g'Wf]h]Yg]b h']g cZf]b[hc a Y'hci f cdYfU]b[bYXg UbX ž ž]' ci f d'Ubž]b k \]W' W'g' k Y k]' W'g' cdYfU]b[UbX m'ci k]' cgy n'ci f]bj Yg'a Ybh' 9j Yb]Z k Y fU]g' Yj Yf' h']b[U'hc U'cj Y ci f h'U' Yh'X ž bXgž]h]g _Ym h'U h' k]' bYX hc fU]g' UXX]h]cbU' ž bXg]b h'Y ž h'fY" H'Y U']]h'hc fU]g' ž bXg k]' Uk Uhg VY U f]g_ i bh' k Y UW]Yj Y g' g]bUbVY d'fcZ]hU']]h'ž k \]W' k Y W'fYbhm' W'ebchd'fYX]W' 9j Yb]Z k Y Xc g' W'g_ž m'fU]g' a cFY ž bXg U'Yf h']g cZf]b[ž h'Y h'fa g cZ h'U cZf]b[W'ei 'X fYg 'h]b U fYXl W']cb]b h'Y j U i Y cZ m'ci f]bj Yg'a Ybh]b h'Y 7ca dUbmž Ug 'U'f]g'U' Y]bj Yg'cfga Um[Yha cFY ž] cfU'Y h'fa g'

C : : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' ' cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	' CZI b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci b[	%\$z\$z\$	~ %\$z\$z\$	~ - z\$z\$
A U]ja i a 'HUF[YhCZf]b['5a ci b[	' ž & ž & -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$z\$z\$ UfYzUa YbXYX'c' %\$) \$g\UfY			

-h]g X]ZZ]W'hZcf i ghc UWWfUHY'mdfYX]VhCi f Yufb]b[gdcHb]h]U" 6YUu gY cZci f gYcfhcdYfU]b[\]gcfhZ]h]ga cFY X]ZZ]W'h hC UWWfUHY'mUggYgg [fck h fUHY Ubx Yufb]b[g dchb]h]U" -h]g dgg]VY hUhi c f 7ca dUbm k]` ZUW a Ubm X]ZZ]W'h]Yg]hml]W' Zcf Yufm]gU[YVta dUb]Yg'

K Y Vti 'X VYVta Y g V'YVhC fY[i 'U]cb" Ci f Vi g]bYgg a cXY']bj c'j Ygdfcj]X]b[g VgW]VYfgk]h cb']bY YXi Vh]cbU Ubx Ybh]fU]ba Ybh Veb]h]b] -b hY Z i h fYz k Y a UmVYVta Y g V'YVhC fU[YhYX fY[i 'U]cb hUha UmbY[U]j Y mLUZYVhCi f Vi g]bYgg a cXY"

Dfc'YV]cbg UfY gdYV'U]j Y Ubx UfY VUgYX i dcb U bi a VYf cZ Ugg a d]cbg' 5bm dfc'YV]cbg Z]bUbV]U fYg 'hg dYdUfYX Vmcf cb VY\UZ cZ hY 7ca dUbm\Uj Y bch VYb]bXYdYbXYbhmfY]Yk YXz Ubu mYXz cf chYf k]gY dUggYX i dcb" Gi VU [Zcfk UfX'cc_]b[[ghUya Ybhg UfY VUgYX cb j U]ci g Ugg a d]cbg k \]VU Ugg a d]cbg a Umdfcj Y hC VY]bVeffYVh' Gi VU Ugg a d]cbg]bWl XYz Vi h UfY bch]a]hYX hC f]E hY Z i h fY ghU g cZ 'cVUž fY[]cbU Ubx]bYfU]h]cbU YVebca]Ygž f]]E Ubh]V]dUfYX XYa Ubx Zcf ci f dfcXi V]g Ubx#cf gYf]Vgž f]]E Ubh]V]dUfYX Vgch UggV]UfYX k]h hY XYj Y cda Ybž a Uf_Y]b[ž gU]g Ubx X]g]f]Vi h]cb cZ ci f dfcXi V]g Ubx#cf gYf]Vgž Ubx f]]E Ubh]V]dUfYX dfcWfYa YbhUbx fYh]h]cb cZ U W]gca Yf VUgY" 5WefX]b['nž hYfY VU bY bc Ugg fUbw hU g VU dfc'YV]cbgž Ugg a d]cbgž Ubx ghUya Ybhg k]` UWWfUHY'mdfYX]Vh Z i h fY Yj Ybhg cf UuU dYfZca Ubw" 5bm dfc'YV]cbg cZ V]gž Zck gYci 'X VY Vebg]XYfYX gdYV'U]j Y Ubx UfY ei U]Z]YX]b hY]f Ybh]fYmVmhY Ugg a d]cbgž]bZca U]cb Ubx f]g_gX]gVcgYX]b h]g cZf]b[ghUya Yb] -b j Ygchf UfY U]j]gYX hC Vebg 'hk]h hY]f ck b]bXYdYbXYbhU Ubx Vi g]bYgg U]j]gcf gVebVf]b[hY j U]X]hm Ubx fYUgcbUfYbYgg cZ hY ZUu Už UuVti b]b[Ubx hU Ugg a d]cbg' Bc fYdfYgYbU]cbg cf k UffUbh]Yg k \UgY Yf UfY a UXY VmhY 7ca dUbmž]hg UZZ']U]gY cf UbmchYf dYfgcb cf Ybh]hmU]g hC hY Z i h fY dfcZ]U]]hmcZ hY 7ca dUbmcf hY fYg 'hg cZ a U_]b[U]bj Yga Ybh]b hY gVWf]h]Yg' =Zci f Z i h fY dfc'YV]cbg YbX i d VY]b[g] [b]Z]Vbh]m X]ZZ]fYbh hU WffYbhmdfc'YV]Xz ci f Vi g]bYgg Vti 'X VY [fYUhm]a dUW]X" Ci f Vi g]bYgg hYfYzcfY a UmbchVY UY hC g ghU]b]hg'Z k]hCi h hY dfc'YV]X Z i h fY fY Ybi Yg' hY Vi g]bYgg Vti 'X VY Uf]g_ cZ Vcg]b[ž Ubx]bj Ygchf a Um hYfYzcfY'VY'Uf]g_ cZ'cg]b['hY]f']bj Yga Ybhg'

K Y a Umbch YZZV]j Yma Ubu]Y [fck h" hY Ubh]V]dUfYX [fck h cZ hY 7ca dUbmž Vi g]bYgg k]` fYg 'h]b U VeffYgcb]b[[fck h]b hY XYa Ubxg cb hY 7ca dUbmž a Ubu]Ya YbhUbx]hg cdYfU]b[]bZ]U]f]i Vh fY Ubx]bYfU Veb]f'g' K \]Y k Y UfY d'Ubb]b[Zcf a Ubu]YX [fck hž Ubm Z i h fY [fck h a UmghU]b fYci fVg Ubx cdYfU]h]cbUž Z]bUbV]Už \i a Ubx a Ubu]Ya Ybh]bZca U]cb gngYa gž k \]VU a Umbch VY UXYei UY hC g ddcfh hY 7ca dUbmž cdYfU]h]cbg Ubx k]` fYei]fY hY 7ca dUbm hC XY Ycd ž f hYf a Ubu]Ya Ybh gngYa g Ubx dfcW]X fYg' hYfY VU bY bc [i UfUbhY hU hY 7ca dUbm k]` VY UY hC XY Ycd g VU gngYa g cf dfcW]X fYg YZZV]j Ymcb U]ja YmVU]g' hY ZU]i fY hC Xc gc Vti 'X \Uj Y U a UYf]U U]j YfgY YZZV]i dcb hY 7ca dUbmž Vi g]bYggž cdYfU]b[fYg 'hg Ubx Z]bUbV]U VebX]h]cb" -b j Ygchf Vti 'X hYfYzcfY'VY'Uf]g_ cZ'cg]b['hY]f']bj Yga Ybhg]Z[fck h]g]bchia Ubu]YX YZZV]j Ym

K Y Yl dYVhCi f Yl dYbgYg hC [fck Ug hY 7ca dUbm [fck g' Ci f Yl dYbgYg k]`]bVYU]g Ygk Y Vi]'X]bZ]U]f]i Vh fY hC]a d'Ya Ybh ci f Vi g]bYgg d'U" : cf Yl Ua d'Yz k Y a Um\]fY UXX]h]cbU Ya d'cnYgž Yl dUbx ci f dfcXi VhUbx#cf gYf]V cZf]b[gž Ubx 'YU]g a cFY gdUW Zcf ci f VefdcfUfY cZ]Vg' h\]g dggYg U f]g_ hC hY Z]bUbV]U ZcfVU]g Ubx WffYbh Z]bUbV]U 'a cXY' cZ hY 7ca dUbm

hY 7ca dUbm a UmfYei]fY UXX]h]cbU Z]bUbV]b[hC g ddcfh k cf_]b[VUd]HU bYXg' hY 7ca dUbm a UmbYX hC Yl d'cfY UXX]h]cbU Z]bUbV]b[fUbgU]cbg hU a Ubu]Ya Ybh XYfYa]bYg UfY]b hY VYgh]bYfYgh cZ hY 7ca dUbmž]bWl X]b[ž k]hCi h]a]h]cbž Vta a YfV]U XYVh fUbgU]cbgž df]j UfY cZf]b[g cZ XYVh cf Yei]hmgVWf]h]Ygž Uf] [h]g

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci b[	%\$Z\$S\$	~%\$Z\$S\$	~ -Z\$S\$
A U]a i a 'HUF[YhCZf]b['5a ci b[	' ž & ž -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\ UfYZUa YbXYX'c' %) \$g\ UfY			

cZf]b[ž UbX cH'Yf gFUY[]WUHYfbU'hj Yg' Gi W UXX]hcbU Z]bUbVb[a UmbchVY Uj U'U'Y h'c H'Y 7ca dUbnž cfž]Z Uj U'U'Yž H'Y 7ca dUbm a UmVY i bU'Y h'c i bXYfU_Y g' W UXX]hcbU Z]bUbVb[cb H'fa gH'U'U'Y Uj U'U'Y Yci g' h'c H'Y 7ca dUbnž =Z H'Y 7ca dUbmZ]g' h'c fU]g' UXX]hcbU Wd]HU]b g' W U cZf]b[ž cf H'fci [\ cH'Yf ž bX fU]g]b[YZcfhž g' W U Z]i f'Y Vž 'X \ Uj Y U a U'Yf]U Uj Yfg' YZYV'cb H'Y 7ca dUbnž UbX]bj Yg'cf g]b H'j]g cZf]b[Vž 'X VY U h' fYU'Yf f]g_ cZ 'cg]b[H'Yf]bj Yg'fa Yb'g Xi Y h'c H'Y]bU']hm cZ H'Y Vi g]bYgg h'c d'fcWYX k]H' Ybci [\ k cf_]b[Wd]HU h'c YZYV' Ymfi b' H'Y 7ca dUbnž

=Z H'Y 7ca dUbm]bW'fg Vž a YfVU XYV'ž H'YfY a UmVY f]g_g UggcVU'YX k]H' g' W Vc'f'ck]b[" =Z H'Y 7ca dUbm]bW'fg Vž a YfVU]bXYV'YXbYgg' U d'cf]cb cZ]hg Wd] Zck k]' \ Uj Y h'c VY XYX]W'YX h'c H'Y dUha YbhcZ d'f]bV]dU UbX]bH'YfYg'cb g' W]bXYV'YXbYgg' H'nd]WU 'cUb U' fY'Ya Yb'g Ugc a] [\ h'VžbH]b fYg'f]V' Y Vž YbUb'gž k \]W a Um]a dU]f H'Y 7ca dUbnž cdYfU]b[ZY]V]]hm' Gi W 'cUb U' fY'Ya Yb'g k ci 'X Ugc d'fcj]XY Zcf XYZU 'h i bXYf W'fU]b V'fV'a g'UbW'gž g' W Uj Z]i f'Y h'c a Y'YhW'fU]b Z]bUbVU Vž YbUb'g' 5 XYZU 'h i bXYf U 'cUb U' fY'Ya Yb'Vž 'X fYg' 'h]b H'Y 'cUb VYVž]b[]a a YX]U'Y mXi Y UbX dU'U'Y UbXž]Z i b dU]ž U 'X]a Yb]b Z] cf cZ g' W 'YbXYf k \]W k ci 'X VY g]b]cf h'c H'Y f] [\ h'g cZ g'U'f'Y'c XYfg cZ H'Y 7ca dUbnž 5 'X]a Yb'V'YX]h'f k ci 'X \ Uj Y H'Y f] [\ h'c ZcfW'c'g'cb Ubm cZ H'Y 7ca dUbnž Ugg'Yg fYg' 'h]b]b U a U'Yf]U Uj Yfg' YZYV'cb H'Y 7ca dUbnž Vi g]bYgg'cdYfU]b[fYg' 'hg cf Z]bUbVU VžbX]h'cb"

A UbU] Ya Ybh \ Ug V'f'cUX X]g'Y'Y]cb Ug h'c H'Y i g' cZ d'fcWYXg' H'Y bYh d'fcWYXg Z'ca H'j]g cZf]b[k]' WY i g'X Zcf H'Y di fdcg]g XYg'V]YX i bXYf]I G9 C: DFC7998G' H'Y 7ca dUbm fYg'Yg Yg H'Y f] [\ h'c i g' H'Y ž bXg cVU]bYX Z'ca H'j]g cZf]b[UbX H'Y 8YVhCZf]b[Zcf cH'Yf g]a] Uf di fdcg]g bch d'fYg'Ybhm Vžb'Y a d'U'YXž k \]W]hXY'Ya g' h'c VY]b H'Y VYg]bH'YfYg cZ H'Y 7ca dUbm]b c'fYf h'c UXXYgg WU] YX V'fV'a g'UbW'gcf cdd'cfh b]h'Yg' H'j]g d'cg]g Uf]g_ h'c Ub]bj Yg'cf g'ci 'X H'YmVY f'Yn]b[cb W'fYbhi g' cZ d'fcWYX ZcfW'Ugž Zcf H'Y]bj Yg'fa Yb'Ug Vi g]bYgg VžbX]h'cbga Um f'Yei]fY'U'WU] Y'cZ H'Y i g' cZ H'Yg' ž bXg'

H'YfY a Um VY i bUb]V'U'YX cVg'U'W'g h'c H'Y YI W'h]cb cZ H'Y 7ca dUbnž Vi g]bYgg d'Ub" H'Y 7ca dUbnž Vi g]bYgg d'Ubg a UmVU] Y g] [b]Z]V'bh'Ci f Vi g]bYgg d'Ub]gWd]HU]bH'Yg] Y' K Y VY]Yj Y H'U'ci f W'cgYb U'V]]h'Yg UbX g'fU'Y]Yg U'Y U'W]Yj U'Y]b] [\ h'cZ W'fYb'V'cbca]WU]bX 'Y [U VžbX]h'cbg k]H' H'Y g_] 'gž VU] [fci bXž UbX _bck 'YX [Y cZ ci f d'f]bV]dUg UbX Uj]g'cf' Ci f a UbU] Ya Yb'fYg'Yg Yg H'Y f] [\ h'c a U_Y g] [b]Z]V'bh' cX]Z]V'bh'cbg h'c]hg g'U'YX g'fU'Y]Yg XYdYbX]b[cb ž h' fY Yj Yb'g' =bj Yg'cf g' a i g' VY d'fYd'U'YX Zcf H'Yg' d'cYb'U a cX]Z]V'bh'cbg h'c g'U'YX g'fU'Y]Yg UbX i bXYf g'UbX H'Y]b \ YfYb'f]g_ h'c H'Yf]bj Yg'fa Yb'h'U'U'Yg' a cX]Z]V'bh'cbg Vž 'X d'cg'

H'Y cZf]b[d'f]W]g U'fV]f'U'f' H'Y d'f]W cZ H'Y g'W'f]h'Yg cZfYX \ Ug VY'Yb U'f]f'U'f] m'Yg'U']g'YX Vm' H'Y 7ca dUbnž k]H'ci h'Vžbg]XYf]b[g' W a U'Yf'g Ug H'Y g'U'Y cZ H'Y 7ca dUbnž Vi g]bYgg XYj Y cda Yb'UbX H'Y [Yb'YU VžbX]h'cb cZ H'Y]bXi g'f'm]b k \]W]hcdYfU'Yg' H'Y d'f]W cZ H'Y g'W'f]h'Yg VY'f'g]h'Y f'Y U]h'cbg \ d h'c H'Y Ugg'Ygž bY'hk c'f'ž cf Ubm cH'Yf cV'YV' Y'V'Yf]U'cZj U i Y'Udd']WU'Y h'c H'Y 7ca dUbnž

5XX]h'cbU' i bZcfYgYb f]g_g' =b UXX]h'cb h'c H'Y f]g_g XYg'V]YX]b H'j]g g'W'f]cbž]F =G? : 57HCF Gž UbX Yg'Yk \ YfY]b H'j]g cZf]b[g'U'Y a Yb'ž cH'Yf f]g_g bch d'fYg'Ybhm ZcfYgYU'Y Vž 'X bY [U]j Y m]a dU'V'ci f Vi g]bYgg Vž 'X X]g'f dhci f cdYfU]h'cbg UbX Vž 'X W' g' H'Y 7ca dUbm h'c Z] 'I 'h'a U'Y'ž YUW]bj Yg'cf VY'f'g H'Y f]g_ cZ U'Vž a d'Y'Y UbX h'c U' 'cgg cZ \]g'Y'f'g]bj Yg'fa Yb'h'

H'Y g'W'f]h'Yg U'fY f'Yg'f]W'YX g'W'f]h'Yg'f' H'YfY U'fY f'Yg'f]W'YX cbg'cb \ cck 'nci 'WU'fYg' 'nci f'g'W'f]h'Yg Zcf H'Y bY i h' nYU' "A c'fY]a d'cf'U'bh'ž H'YfY]g'bc'a U' Y'hZcf H'Yg'f'g'W'f]h'Ygž UbX H'YfY'a] [\ h'byj Yf'V'cb' " =H'g] b']_ Y m' H'U' H'Y

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZi b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZZf]b['5a ci br	%\$Z\$S\$	~%\$Z\$S\$	~ -Z\$S\$
A U]ja i a 'HUF[YhCZZf]b['5a ci br	' ž & ž&-)	~ (ž --ž --") \$	~ (ž --ž --") (
f cZZf]b['fYUWYX'a]bja i a 'HUF[YhU' ~%\$S\$g\ UfYZUa YbXYX'hc' ~%) \$g\ UfY			

7ca dUbmK j'' Yj Yf[c'di V]Wcf[YhiUWđi]fYX'VmiUV][[Yf'Wđa dUbn'H\Uia YUbg'h.Y'a cbYmnci 'dU]X'Zcf'h.YgY
gYWf]hYgVđi 'X'V'hjYX'i d'Zcf'U'cb['hja Y"

A UbU[Ya Ybh\Ug VfcUx X]gWYh]cb Ug hc h.Y i gY cZ dfcWYXg' H\Y bYhdfcWYXg Z'ca h.]gGYWf]hYgCZZf]b[k j''
VY i gYX Zcf h.Y di fdcgYg XYgW]VYX i bXYf f I G9 C: DF C 7998G'f H\Y 7ca dUbmYgYf Yg h.Y f][\hrc i gY h.Y ž bXg
cVU]bYX Z'ca h.]gCZZf]b[Zcf ch.Yf gla j'Uf di fdcgYg bchdfYgYbhmVđbY'a d'UfYž k \]W\]hXYa g'hc VY]b h.Y VYg
]bhYfYgY cZ h.Y 7ca dUbm]b cfXYf hc UXXfYgg VUUb[YX V]fW/a gUbwWgcf cddcfh b]hYg' H\]gdcgYgU f]g_ hc Ub]bj Yg'cf
g'ci 'X h.YmVY fYn]b[cb WffYbhi gY cZ dfcWYXg ZcfVW]gY Zcf h.Y]bj Yg'a YbhUgVi glbYgg VđbX]h]cbga UmfYei j'fY U
WUUb[Y'cZ h.Y i gY'cZ h.YgY ž bXg'

Di V]W\YU h Yd]XYa]W] cf ci h'fYU_g Vđi 'X Uxj YfgY'm]a dUWci f Vi glbYgg' =b 8YW'a VYf &\$% ž U bcj Y' g'fU]b cZ
VđfcbU]fi g f7CJ =81% ž Ya Yf[YX]b K i \Už < i VY] Dfcj]bWž 7\]bU' K \]Y]b]hU'm h.Y ci h'fYU_ k Ug 'Uf[Ym
VđbWbhfUYX]b 7\]bU UbX WU g'X gl[b]Z]WbX]gfi dhcbg hc]hg YVđbca nž]h\Ug bck gdfYUX hc gYj YfU ch.Yf Vđi brf]Yg
UbX]bZYW]cbg \Uj Y VYb fYdcfYX ['cVU'm h.Y YI h'bhrc k \]W\ h.Y VđfcbU]fi g]a dUWci f cdYfU]cbgk j'' XYdYbX
cb ž h'fY XYj Y'cda Yb]ž k \]W\ UfY \][\mi bWfU]b UbX WUbbchVY dfYX]WYX k]h VđbZ]XybWž]bW X]b[h.Y Xi fU]cb
cZ h.Y ci h'fYU_ ž bYk]bZcfa U]cb k \]W\ a UmYa Yf[Y VđbWf]b[h.Y gYj Yf]hmcZ h.Y VđfcbU]fi g UbX h.Y UW]cbg hc
VđbU]b h.Y VđfcbU]fi g cf h'fYU]hg]a dUW ž Ua cb[ch.Yfg' =b dUf]W' Ufž h.Y Vđb]bi YX gdfYUX cZ h.Y VđfcbU]fi g
['cVU'm Vđi 'X Uxj YfgY'm]a dUWci f cdYfU]cbg ž UbX Vđi 'X \Uj Y Ub Uxj YfgY']a dUWcb ci f Vi glbYgg UbX ci f Z]bUbVU
fYg 'hg'

=Zk Y'a U_Y'a]gU_Ygcf \Uj Yi bZcfYgYb'h.]b[g\UddYb'hc' i g'ci f'g' dd']Yfgcf'h.Yk cf'Xžk Y'WU'b'a U_Y'']hY'cf'bc
dfcZ]hUbX'WU' VY'Xf]j Yb'ci hcZVi glbYgg'

H< 9 '6CHHCA '@=B9.

=bj Yg'a Ybh]b h.Y'gYWf]hYg'cZga U''Yf Wđa dUb]YgWU'b]bj c'j Y[fYUhf f]g_ h'Ub]g[YbYfU'm UggcV]UfYX'k]h
]bj Yg'a Ybh]b''Uf[Yfž'a cfY'Yg'U'V']g\YX Vđa dUb]Yg'5'']bj Yg'a YbhgWU'b fYg' h]b gl[b]Z]Wb]h'cf' h'cU'' cgg'cZmci f
'cUb'UbX'žf']bj Yg'a Ybh''=Zk Y'Xc'k Y''ž h.Y'g'hcW' g'ci 'X'Xc'k Y''U'gcz'nyh']Z'cZZf'g'bc'[i UfUbhYg'UbX'bY]h.Yf
WU'b'k Y''=Zk Y'a U_Y'a]gU_Ygcf \Uj Yi bZcfYgYb'h.]b[g\UddYb'hc' i g'ci f'g' dd']Yfgcf'h.Yk cf'Xžk Y'WU'b'a U_Y'
']hY'cf'bc' dfcZ]hUbX'WU' VY'Xf]j Yb'ci hcZVi glbYgg' K Y'WUbbch[i UfUbhY'g W'Wggž'fYh fb'cb']bj Yg'a Yb]žcf
fYdUha Yb]h'cZ' cUbg'

D'YUgY'cb'm]bj Yghk \Uhmci 'WU'UZZcfX'hc''cgY"

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HcHU`DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZYf]b['5a ci b[	%%\$Z\$S\$	~%\$Z\$S\$	~ - &\$S\$
A U]ja i a 'HUF[YhCZYf]b['5a ci b[	' ž & &-)	~ (ž -- ž --) \$	~ (ž -- ž --) (
I cZYf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\UFYZUa YbXYX'c' %) \$g\UFY			

H<9'C: : 9F =B;

- " K \Uh]gH'Y'di fdcgY'cZH.]gcZYf]b[3

: cf [YbYfU WefdcfUfY di fdcgYgZ]bW X]b[Vi hbcH'ja]H'X hc bYk HU Ybh\]fYgZ WcbH'YbhWYU]cbZ a Uf_Y]b[ž
UbX'Yi dUbg]cb'cZYi]g]b['fYWefX]b['ZUW]j]Yg'

% \$" <ck 'XcYg'H'Y'=gg Yf']bhYbX'hc'i gY'h'Y'dfcWYXgcZH.]gcZYf]b[3

	~ZHUf[Yh CZYf]b[5a ci bhGc`X	~ZA U]ja i a CZYf]b[5a ci bhGc`X
HcHU`DfcWYXg	~%\$Z\$S\$"\$S\$	~ (ž -- ž --) \$
@Ygg. 'CZYf]b['9! dYbgYg	~, \$S\$"\$S\$	~ ' -- ž -- "- *
BYhDfcWYXg	~ - &\$S\$"\$S\$	~ (ž -- ž --) (
I gY`cZBYhDfcWYXg		
9ei]da Ybh	~ &\$S\$"\$S\$	~ - &Z\$S\$"\$S\$
F YgYUfW'UbX'8Yj Y`cda Ybh	~ &\$S\$"\$S\$	~ - &Z\$S\$"\$S\$
GU`Yg'UbX'A Uf_Y]b[	~ ' Z\$S\$"\$S\$	~ %Z, Z\$S\$"\$S\$
9j Ybhg/ 'HfUj Y`	~ &\$S\$"\$S\$	~ - &Z\$S\$"\$S\$
DUnfc`	~ %Z\$S\$"\$S\$	~ (* Z\$S\$"\$S\$
~bj Ybhcfm	~ &Z \$' "+(	~ %Z&, - ž+&\$"\$S\$
; YbYfU`C dYfU]b['7 Ud]HU	~ %Z+- *"&*	~ %Z% (ž+- ") (
HcHU`I gY`cZBYhDfcWYXg	~ - &\$S\$"\$S\$	~ (ž -- ž --) (

% \$" <ck 'k]`'H'Y'=gg Yf'Vta d'YH'Y'fUbgU]cb'UbX'XY'j] Yf'gWf]j]Yg'hc'H'Y']bj Ygncfg3

H'Y 7ca dUbm\Ug gYhU a]bja i a 'HUF[YhCZYf]b[Z[i fYfH'Y'Á A]bja i a 'HUF[YhCZYf]b['5a ci bh'Ł Zcf H.]g
cZYf]b[cZ ~%\$Z\$S\$ 5Zhf H'Y A]bja i a 'HUF[YhCZYf]b['5a ci bh\Ug VYyb fYUWYXZ UbX H'Y 7ca dUbm
XYW]XYg'hc Wcgy H'Y cZYf]b[ž H'Y 7ca dUbm k]` Yb[U[Y U GncW\ HfUbgZYf 5[Ybh'hc HfUbgZYf H'Y GYWf]j]Yg'hc
H'Y'bYk `nšUW]i]fYX'gYWf]hm\c'XYfg'

% \$" <ck 'Wb'Ub']bj Ygncf'WbW'`Ub']bj Ygra YbhVta a]ha Ybh3

BC H9. ~bj Ygncfg a UmWbW'`Ub']bj Ygra YbhVta a]ha Ybhi bH]` (, \ci fg df]cf'hc H'Y XYUX'jby]XYbh]Z]YX]b
H'YgY'cZYf]b['a UHf]U'g'

H'Y]bhYfa YX]Ufmk]``bch]Zm]bj Ygncfgk \Yb H'Y'HUF[YhCZYf]b['Ua ci bh\Ug VYyb'a YH'

~Z H'Y =gg Yf' fYUWYg H'Y a U]ja i a 'HUF[Yh cZYf]b['Ua ci bh fH'Y'Á A U]ja i a 'HUF[Yh CZYf]b[
5a ci bh'Ł df]cf'hc H'Y XYUX'jby]XYbh]Z]YX]b H'Y cZYf]b['a UHf]U'gZ]ha UmWcgy H'Y cZYf]b[YUf`m]Z

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž &-g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtU' DfcWYXg	BhDfcWYXg
A]bja i a 'HUF[YhCZYf]b['5a ci b[	%'\$Z\$S\$	~%'\$Z\$S\$	~ -ž\$S\$
A U]ja i a 'HUF[YhCZYf]b['5a ci b[	' ž & ž-	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZYf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$\$g\ UfYZUa YbXYX'c' %) \$g\ UfY			

]h dfcj]XYg bch]W Uvci h hY bYk cZYf]b[XYUX']bY Uh 'Yugh Z]j Y Vi g]bYgg XUmg df]cf hc g] W bYk cZYf]b[XYUX']bY fUvgybh U a UHf]U' WUub[Y hUh k ci 'X fYei]fY Uo Yl hYbgjcb cZ hY cZYf]b[UbX fYVzbZ]fa Uh]cb cZ hY]bj Ygra YbhVža a]ha YbH'

=Z Ub]bj Ygrcf XcYg bch WUbw' Ub]bj Ygra Ybh Vža a]ha Ybh VYZcfY hY (, !\ci f dYf]cX df]cf hc hY cZYf]b[XYUX']bYž hY ž bXgk]' VY fY YUgyX hc hY =gg Yf i dcb Wcglb[cZ hY cZYf]b[UbX hY]bj Ygrcf k]' fYUW]j Y'gWf]h]Yg]b Yl WUub[Y'Zcf \]gcf \Yf]bj Ygra YbH'

=Z Ub]bj Ygrcf XcYg bch fYVzbZ]fa \]gcf \Yf]bj Ygra Ybh Vža a]ha Ybh UZhf Ua UHf]U' WUub[Y]ga UX Y hc hY cZYf]b[ž hY]bj Ygrcf g]bj Ygra Ybh Vža a]ha Ybhk]' VY WUbw' YX UbX hY Vža a]hYX ž bXgk]' VY fYi fbYX"

CK B9FG< =D5B8 '75D=H5 @'GHF I 7HI F 9

H\Y'C ZYf]b[

% " 8YgW]WY'hY'hfa g cZ hY gWf]h]Yg VY]b['cZYfYX"

7 Ugg 6 Vža a cb'g hW k]h'bc'j ch]b['f[\hg'

% " 8c'hY'gWf]h]Yg cZYfYX \U Y'j ch]b['f[\hg3 'Mg' 'Bc

% " 5fY'hYfY'Ubm']a]hU]cbg]cb'Ubmj ch]b['cf'chYf'f[\hg]XYbh]Z]YX'Ucj Y3' 'Mg' 'Bc'9I d'U]b.

% " <ck 'a Um'hY'hfa g cZ hY gWf]h]Yg VY]b['cZYfYX'V'a cX]Z]YX3

F Ygf]W]cbg]cb'HfUbgZYf' cZ hY gWf]h]Yg 6Y]b['C ZYfYX

H\Y gWf]h]Yg VY]b['cZYfYX a Umbch VY HfUbgZYfYX VmUbm di fWUgyf cZ g W gWf]h]Yg Xi f]b[hY cbY!mYUf dYf]cX WY[]bb]b['k \Yb'hY'gWf]h]Yg k YfY']gg YXzi b'Yggj g W gWf]h]Yg UfY HfUbgZYfYX.

f%L hc'hY' =gg Yf/

f&L hc'Ub'UWYX]hY']bj Ygrcf/

f!L UgdUfhcZUb' cZYf]b['fY[]gYfYX'k]h' hY! "G" GwWf]h]Yg UbX'9I WUub[Y'7ca a]gg]cb/cf

f(L hc' Ua Ya VYf cZ hY ža]'mcZ hY di fWUgyf cf hY Yei]j UYbhž hc' Ufi ghVzbhfc' YX Vm'hY di fWUgyfž hc' Ufi ghVYUHX Zcf hY VybZ]hcZUa Ya VYf cZ hY ža]'mcZ hY di fWUgyf cf hY Yei]j UYbhž cf]b WbbW]cb k]h' hY XYU' cf'X]j cfW' cZ hY di fWUgyf cf'chYf' gla]'Uf'V]W'a gUbw"

BC H9. H\Y hYfa 'f UWYX]hY']bj Ygrcf' a YubgUbm dYf gcb k \c Vža Ygk]h]b Ubm cZ hY WUW[cf]Yg ghZcfh]b F i 'Y) %fUL cZ F Y[i 'Uh]cb 8ž cf k \c hY g'Yf fYUgcbUW'm VY]Y Yg Vža Yg k]h]b Ubm cZ g W WUW[cf]Ygž Uh'hY'h]a Y cZ hY gU'Y cZ hY gWf]h]Yg hc' hUhdYf gcb"

H\Y hYfa 'f a Ya VYf cZ hY ža]'mcZ hY di fWUgyf cf hY Yei]j UYbH']bWl XYg U W]Xž ghYdW]Xž [fUbxW]Xž dUfYbhž ghYddUfYbhž [fUbx dUfYbhž gdc i gY' cf gdc i gU' Yei]j UYbhž g]V']b[ž a chYf!]b! 'Uk ž žUhYf!]b! 'Uk ž gcb!]b! 'Uk ž XUi [\hYf!]b! 'Uk ž VfchYf!]b! 'Uk ž cf g]ghYf!]b! 'Uk cZ hY di fWUgyfž UbX]bWl XYg UXcdh]j Y fYUh]cbg\]dg' H\Y hYfa 'f gdc i gU' Yei]j UYbH' a Yubg U W\UW]hUbh cWUdm]b[U fYUh]cbg\]d [YbYfU'mYei]j UYbh hc' hUhcZU' gdc i gY"

C : : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
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A U]ja i a 'HUF[YhCZYf]b['5a ci bŕ	' ž & ž&-)	~ (ž -- ž --") \$	~ (ž -- ž --") (
f cZYf]b['fYUWYX'a]bja i a 'HUF[YhU~ %\$z\$g\ UfYZUa YbXYX'c~ %) \$g\ UfY			

8YgW]dh]cb cZ=gg YfBjGWWf]h]Yg

%+" K \Uh chYf gWf]h]Yg cf WUggYg cZ gWf]h]Yg cZ hY =gg Yf UfY ci hgubX]b[3 8YgW]WY hY a Uhf]U hfya g cZ UbmchYf ci hgubX]b['gWf]h]Yg cf WUggYg cZ gWf]h]Yg cZ hY =gg Yf"

	GWWf]h]Yg fcf 5a ci bŕ 5i hcf]nYX	GWWf]h]Yg fcf 5a ci bŕ Ci hgubX]b[	J ch]b['F][\hg			CHYf'F][\hg		
7`UggcZGWWf]hm								
7ca a cb'GhcW.								
7`Ugg5 fl ci bXYf]G\UfYg	% ž +\$z\$z\$	% ž +\$z\$z\$	Mg	Bc		Mg	Bc	
7`Ugg6	-, \$z\$ \$z\$z\$	' \$z\$z\$	Mg	Bc		Mg	Bc	

% " <ck a UmhY f][\hg cZ hY gWf]h]Yg VY]b[cZYfYX WY a Uhf]U`m`ja]hXžX]i hXžcf ei U]Z]YX VmhY f][\hg cZ UbmchYf WUggcZ gWf]hm]XYbh]Z]YX Uvcj Y3

BcbY

% " 5fY hYfY UbmX]ZYfYbWg bchfYZ WmX Uvcj Y VYk Yb hY gWf]h]Yg VY]b[cZYfYX UbX YUW chYf WUgg cZ gWf]h]mcZ hY =gg Yf3` Mg` Bc

&\$" <ck Vŕi`X hY Yl YfV]gY cZ f][\hg \YX VmhY df]bV]dU g\UfY`c`XYfg]XYbh]Z]YX]b E i Yg]cb * Uvcj Y UZZVmhY di fWUbgYfg cZ hY gWf]h]Yg VY]b[cZYfYX3

BcbY

&% <ck UfY hY gWf]h]Yg VY]b[cZYfYX VY]b[j U i YX3 =bW XY Yl Ua d`Yg cZ a YhXg Zcf \ck g W gWf]h]Yg a UmVY` U i YX VmhY =gg Yf]b hY`Z h fYz]bW X]b['Xi f]b['g VgYei YbhVŕdfcfUfY`Um]cbg'

H\Y Vŕa dUbm\Ug fWm] YX j U i U]cb fYdcfhg Zcf a i W \][\Yf Z][i fYgž UbX \Ug Y`WmX hc [c k]h U a cfY VŕbgfY U]j Y j U i U]cb cZ`' \$z\$z\$z\$`dfY! a cbYn

&&" K \Uh UfY hY f]g_ghc`di fWUbgYfg cZ hY gWf]h]Yg fY U]b['hc`a]bcf]hmck bYfg\jd`]b`hY` =gg Yf3

H\Y f][\h hc XYa UbX WffYbhX]gf]Vi h]cbg Zfca Ub cdYfU]b[Vi g]bYgg]g`ja]hX" 5 a U`cf]hmck bYfž]Z g\Y]g Vŕa a]hYX hc U c]X]b[Ubm X]gf]Vi h]cbg hc U a]bcf]hm ck bYfž Wb i g U`m U c]X a U_]b[Ubm X]gf]Vi h]cbg cZ dfcZ]hg' 6mYgUW`g\]b[[YbYfci g fYgYf Yg Zcf ž h fY Yl dYbgYgž dU]b[U gU Ufmc\YfgY Zcf \Yf fY`U]j Yg Uh hY \][\ fUb[Y cZk \Uh]g fYUgcbUW`YždfY! dU]b[Yl dYbgYgž]bj Yg]b[]b bYk Vi g]bYgg cf bYk Yei]da Ybŕi`YUg]b[Yl dYbg]j Y Vŕgž YVŕ U a U`cf]hmck bYf Wb g dYbX Ybci [\ hUh hYfY UfY fUfY`mUbm dfcZ]hg hc VY X]gf]Vi hX" Gc`cb[U g hY Yl dYbgYg UfY bch[fccg]mi bfYUgcbUW`Yž hY]bj Ygcfž dfcVUW`nžk cbf]mVY UfY hc`ZcfW hY Vŕa dUbmhc`U`ck`nci`hc`g\UfY]b`Ubm cZ hY WffYbh]bVŕa Y`cZ hY Vŕa dUbm

Bc f][\h hc dUf]h]dUfY]b Ubma UbU[Ya YbhXV]g]cbg cZ hY Vŕa dUbm H\Y a U`cf]hmck bYf a Uma U_Y U XW]g]cb hUh hY]bj Ygcf h_]b_g]g VUX UbX di hg nci f]bYfYgh]b hY Vŕa dUbm Uhf]g_ H\Y]bj Ygcf a Umgy hY a U`cf]hmck bYf fi bb]b[hY Vŕa dUbm]bhc hY [fci bX" H\Y]bj Ygcf Wb fmc Vŕbj]bW \]a hUh]h]g hY k fcb[XW]g]cbžVi h\Y XcYg bfi\U Y`hc`U_Y`nci f`W`g'

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' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZi b]hg	HtH' DfcWYXg	BYhDfcWYXg
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A U]a i a 'HUF[YhCZZf]b['5a ci b[' ž & ž -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$ \$g UfYZ Ua YbXYX'c' %) \$g\UfY			

H\Y]bj Ygrcf \Ug 'ja]hYX f][\hgž]ZUbnžhc \Uj Ynei f]bhYfYghVci [\hci H' Mti a Umk Ubhlc WUg ci hnei f]bhYfYghUbX Xc ch.Yf H.]b[g k]h H.Y a cbYm' GHU' Uk a Um[]j Ynei H.Y f][\hlc ZcfW H.Y Vža dUbmhc Vi m nei 'ci žVi hH.YgY'f][\hgUfY'ja]hYX"

K \]Y H.Y]bj Ygrcf k ci 'X VY Ybh]hYX hc U g\UfY cZ Ubm dfcZ]hg cb gUj cZ H.Y Ybh]fY Vi g]bYggž U gUj Wb VY gfi W H.YX]b U k Umhc Uj c]X Ubm dUhc i hlc a]bcf]hmck bYfž g W Uj U gUj cZ UggYhg cj Yf Hja Y k]h H.Y dfcWYXg'fY]bj YghYX']b'Ubch.Yf'Vi g]bYggž

& " K \hUfY'H.Y'f][g_g]hc'di fWUgYfgUggcV]UHYX'k]h WfdcfUf'UM]cbg]bW X]b[.

i 5XX]h]cbU']gg UbWgicZgWf]h]Yg
: c'ck]b[H.Y]bj Ygrcf]b]bj Ygha Ybh]b H.Y 7ca dUbnžH.Y 7ca dUbm a Umgy']bhYfYghlc UXX]h]cbU]bj Ygrcfž k \]W k]' X]i H.Y dYfWbH]Y]bhYfYghcZ H.Y]bj Ygrcf]g H.Y 7ca dUbm H.Y =bj Ygrcf a][\h \Uj Y H.Y cddcfh b]hmhc]bWUgY]hg]bj Ygha Ybh]b H.Y 7ca dUbm]b g W HfUbgUM]cbž Vi hg W cddcfh b]hmWbbchVY Ugg fYX' H.Y Ua ci bhczUXX]h]cbU Wd]H bYXYX VmH.Y 7ca dUbnž]ZUbnž k]' XYdYbX i dcb H.Y a U h f]hmUbX H.Y cV'Wmj YgicZH.Y 7ca dUbm

i =gg Yf'fYdi fWUgYgicZgWf]h]Yg
H.Y 7ca dUbm a Um \Uj Y H.Y U H.c]hmhc fYdi fWUgY]hg gWf]h]Yg Zfca g\UfY'c'XYfž k \]W a Umgyfj Y hc XYWUgY Ubm 'iei]X]hm]b H.Y a Uf_YhZcf g W gWf]h]Ygž XYWUgY H.Y dYfWbH]Y]bhYfYgh \Yd Vmch.Yf g]a]Uf mg]h UHYX]bj Ygrcfhc H.Y =bj Ygrcfz UbX WUfY dYfž fY cb H.Y]bj Ygrcf hc g']hg gWf]h]Yg hc H.Y 7ca dUbmVzbWffYbhm

i 5'gUj cZH.Y =gg Yf'cf'cZUggYhgicZH.Y' =gg Yf.
5g U a]bcf]hmck bYf cZ H.Y 7ca dUbnžH.Y =bj Ygrcf k]' \Uj Y 'ja]hYX cf bc U]]hmhc]bZi YbW U dchYbh]U gUj cZ H.Y 7ca dUbmcf U g Vghub]U dcf]h]cb cZ]hg UggYhg' H'i gž H.Y]bj Ygrcf k]' fYmi dcb H.Y YI YW'hj Y a UbU[Ya YbhczH.Y 7ca dUbmUbX H.Y 6cUfX cZ 8]fYVfž cZ H.Y 7ca dUbmhc a UbU[Y H.Y 7ca dUbmgc Ug hc a U]a]nYj U i YZcf'g\UfY'c'XYfž'

i HfUbgUM]cbgk]h 'fY UHYX' dUf]h]Yg
H.Y =bj Ygrcf g\ci 'X VY Uk UfY H.UhH.YfY k]' VY cWUg]cbg k \Yb H.Y 7ca dUbm a UmYbVdi bYf dchYbh]U VzbZ]Vtg cZ]bhYfYgh]b]hg cdYfU]cbg' Cb Ubm]ggj Y]bj c']b[VzbZ]Vtg cZ]bhYfYghH.Y YI YW'hj Y a UbU[Ya Ybh UbX H.Y 6cUfX cZ 8]fYVfž cZ H.Y 7ca dUbm k]' VY [i]XYX VmH.Yf [ccX ZU]H ' X] Ya Ybh Ug hc H.Y 7ca dUbm] Vgh]bhYfYgh' H.Y 7ca dUbm a UmYb[UfY]b HfUbgUM]cbg k]h UZZ']UHYgž g Vg]X]Uf]Yg cf ch.Yf fY UHYX dUf]h]Ygž k \]W a UmVY cb HfY g k \]W UfY bchUfa H] Yb[H.ž Vi hk]' VY]b U' WUgY VzbZ]Vtg]h]bHk]h H.Y Xi H]Yg cZ H.Y a UbU[Ya YbhczH.Y 7ca dUbmhc]hg g\UfY'c'XYfž' 6mUWdi]f]b[UbX]bhYfYgh]b H.Y Vža dUbnž H.Y]bj Ygrcf k]' VY XYa YX hc \Uj Y UWbck 'YX[YX H.Y YI]ghbW cZ Ubmj W Udi U cf dchYbh]U VzbZ]Vtg cZ]bhYfYgh UbX hc \Uj Y k U]j Yg UbmWUja k]h fYgdWUhc Ubm']U]]hmUf]g]b[Zfca H.Y YI]ghbW cZ Ubmj W VzbZ]Vtg cZ]bhYfYgh'

& (" 8YgW]VY'H.Y a UHYf]U 'HfY gicZUbm]bXYWYXbYggicZH.Y' =gg Yf.

7fYX]hcf]g	5a ci bhCi hgUbX]b[=bhYfYghf UY	A U h f]hm8UY	CH.Yf'A UHYf]U 'HfY g
5W H YX'HU	~ % % \$ +	&	C VtCVf' % +ž \$ \$ %	BcbY

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f cZYf]b['fYUWYX'a]bja i a 'HUF[YhU~ %\$S\$g\UFYZUa YbXYX'c~ %) \$g\UFY			

8)" K \Uichk.Yf'YI Ya dhcZYf]b[g\Ug'h.Y' =gg Yf VbXi WYX'k]h.]b'h.Y'dUghh.fYY'nYUfg3

8Uy'cZCZYf]b[	9I Ya dhjcb F Y]YX'I dcb	GYWf]h]YgCZYfYX	5a ci bhGc'X	I gY'cZDfcWYXg
%/##/B\$&\$	) \$*fVŁ	7'Ugg'6'7ca a cb'GŕcW	' \$Z\$S\$'g\UFYg Uh~ %\$S\$ YUW	; YbYfU'cdYfU]b[Vd]hU

&*"
K Uj cf]g h.Y =gg Yf cf UbmYbh]h]Yg Vbŕfc`YX Vmcf i bXYf Vda a cb Vbŕfc` k]h h.Y =gg Yf U dUfŕmhc Ubm
fUbgV]cb g]bVW h.Y VY[]bb]b[cZ h.Y =gg YfUj 'Ugh Z]gW nYUfž cf UbmWffYbhimdfcdcgYX fUbgV]cbž
k \YfY h.Y Ua ci bh]bj c'j YX YI WYXg Z]j Y dYfWbhcZ h.Y U[[fY[UY Ua ci bhcz Vd]hU fUlgYX Vmh.Y =gg Yf
]b fY]UbW cb GYV]cb (fUf'Ł cZ h.Y GYWf]h]Yg 5 VXi f]b[h.Y dYfWYX]b[%&a cbh dYf]cXž]bW X]b[h.Y
Ua ci bh h.Y =gg Yf gYU_ghc fUlgY]b h.Y WffYbhcZYf]b[ž]b k \]VW UbmCZ h.Y Zc`ck]b[dYfgcbg \UX cf]g hc
\Uj YUX]fVŕfc'f]bX]fVŕŕa UYf]U ']bhYfgh

fVŁ UbmX]fVŕfc'cf'cZ]Vf'cZ h.Y =gg Yf/

fBŁ Ubm dYfgcb k \c]gž Uj cZ h.Y a cgh fYWbhd fU]VW'Y XUŕž h.Y VYbYZ]VU ck bYf cZ &\$
dYfWbhc f a cY cZ h.Y =gg YfUj ci hYUbx]b[j c]b[Yei]hm gWf]h]Ygž W'W' UYX cb h.Y
VUj]g'cZ] c]b['dck Yf/fŁ]Z h.Y =gg Yf k Uj]bVfdcfUHX cf cf[Ub]nYX k]h.]b h.Y dUghh.fYY nYUfgž Ubm d fca chYf cZ h.Y
=gg Yf/cf

f(Ł Ubm]a a YX]UHY'ZUa]'mia Ya Vyf'cZ UbmCZ h.Y ZcfY[c]b['dYfgcbg'

Bc'hc'U`"

: =B5B7 =5@7CB8 =H=CB'C: 'H<9' =gg Yf

&+" 8cYg'h.Y =gg Yf \Uj Y'Ub'cdYfU]b['\]ghcfm3M'g'

& " 8YgV]VY h.Y Z]bUbV]U VbX]h]cb cZ h.Y =gg Yfž]bW X]b[ž hc h.Y YI hYbha UYf]Už`iei]X]hž Vd]hU fYgci fWg
UbX \]ghcf]VW' fYg 'hg'cZcdYfU]cbg'

H.Y 7ca dUbm]g]b YI W`YbhZ]bUbV]U \YUŕ." H.Y 7ca dUbmVY[Ub [YbYfU]b[fY] Ybi Y Z'ca cdYfU]cbg]b
&\$% ž [YbYfU]b[~ &)) Z\$S\$" H.Y Zc`ck]b[nYUfž h.Y 7ca dUbm[YbYfUHX Uddfcl]a UY'm~ *) %\$S\$ž UbX Zcf
h.Y nYUf &\$&% h.Y 7ca dUbm[YbYfUHX ~ %) a]`]cb]b fY] Ybi Yg': cf &\$&ž h.Y 7ca dUbm]g ZcfVUg]b[~ ' "
a]`]cb]b fY] Ybi Yg'

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' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
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f cZyf]b['fYUWYX'a]bja i a 'HUF[YhU' ~ %\$\$g\UFYZUa YbXYXhc' ~ %) \$g\UFY			

: =B5B7 =5@' =B: CFA 5H=CB

&- " =bVl XY h.Y Z]bubV]U]bZcfa U]cb gdW]Z]YX WY'ck Vžj Yf]b[h.Y Hk c a cghfWbhmVča d'YhX Z]gW mYUfgcf
h.Y'dYf]cXf]g]bW']bWdh]cbž]Zg\cftYf.

4BIDDENKNOWLEDGE INC

FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2020 AND 2019 *Audited*

(Expressed in United States Dollars)



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	' CZI b]hg	HtH' DfcWYXg	BYhDfcWYXg
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f cZYf]b['fYUWYX'a]bja i a 'HUF[YhU~ %%\$g\UFYZUa YbXYX'hc:" %) \$g\UFY			

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FINANCIAL STATEMENTS:	
Balance Sheet	2
Statement of Operations	3
Statement of Changes in Stockholders’ Equity	4
Statement of Cash Flows	5
Notes to Financial Statements	6

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INDEPENDENT ACCOUNTANT'S AUDIT REPORT

To the Board of Directors of
4Biddenknowledge, Inc.
Pompano Beach, Florida

Opinion

We have audited the financial statements of 4Biddenknowledge, Inc., which comprise the balance sheets as of December 31, 2020, and 2019, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of 4Biddenknowledge, Inc. as of December 31, 2020, and 2019, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 4Biddenknowledge, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 4Biddenknowledge, Inc.'s ability to continue as a going concern for period of twelve months from the end of the year ended December 31, 2020.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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	'CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 4Biddenknowledge Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 4Biddenknowledge Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Set Apart FS

January 6, 2022
 Los Angeles, California

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4Biddenknowledge, Inc.
BALANCE SHEET

As of December 31,	2020	2019
(USD \$ in Dollars)		
ASSETS		
Current Assets:		
Cash & cash equivalents	\$ 59,928	\$ 28,298
Inventories	23,276	12,000
Due from related parties	465,273	489,553
Total current assets	548,477	529,851
Total assets	\$ 548,477	\$ 529,851
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accrued tax	\$ 151,807	\$ 74,949
Other current liabilities	-	15,000
Total current liabilities	151,807	89,949
Total liabilities	151,807	89,949
STOCKHOLDERS EQUITY		
Common Stock Class A	1,997	1,997
Common Stock Class B	3	-
Additional Paid in Capital	29,997	-
Retained earnings/(Accumulated Deficit)	364,673	437,905
Total stockholders' equity	396,670	439,902
Total liabilities and stockholders' equity	\$ 548,477	\$ 529,851

See accompanying notes to financial statements.

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4Biddenknowledge, Inc.
STATEMENTS OF OPERATIONS

For Fiscal Year Ended December 31, (USD \$ in Dollars)	2020	2019
Net revenue	\$ 1,650,002	\$ 651,206
Cost of revenues	198,000	76,554
Gross profit	1,452,002	574,653
Operating expenses		
General and administrative	1,448,376	217,752
Sales and marketing	-	-
Total operating expenses	1,448,376	217,752
Operating income/(loss)	3,626	356,901
Interest expense	-	-
Other Loss/(Income)	-	-
Income/(Loss) before provision for income taxes	3,626	356,901
Provision/(Benefit) for income taxes	76,858	74,949
Net income/(Net Loss)	\$ (73,232)	\$ 281,952

See accompanying notes to financial statements.



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4Biddenknowleddge, Inc
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

(in , \$US)	Common Stock Class A		Common Stock Class B		Additional Paid in Capital	Retained earnings/ (Accumulated Deficit)	Total Shareholders' Equity
	Shares	Amount	Shares	Amount			
Balance—December 31, 2018	19,970,000	\$ 1,997	-	\$ -	\$ -	\$ 155,953	\$ 157,950
Net income/(loss)	-	-	-	-	-	281,952	281,952
Balance—December 31, 2019	19,970,000	\$ 1,997	-	\$ -	\$ -	\$ 437,905	\$ 439,902
Issuance of Common Stock	-	-	30,000	3	29,997	-	30,000
Net income/(loss)	-	-	-	-	-	(73,232)	(73,232)
Balance—December 31, 2020	19,970,000	\$ 1,997	30,000	\$ 3	\$ 29,997	\$ 364,673	\$ 396,670

See accompanying notes to financial statements.

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4Biddenknowledg, Inc
STATEMENTS OF CASH FLOWS

For Fiscal Year Ended December 31,	2020	2019
(USD \$ in Dollars)		
CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(loss)	\$ (73,232)	\$ 281,952
<i>Adjustments to reconcile net income to net cash provided/(used) by operating activities:</i>		
Changes in operating assets and liabilities:		
Inventories	(11,276)	(8,000)
Due from related parties	24,279	(352,205)
Accrued tax	76,858	74,949
Other current liabilities	(15,000)	15,000
Net cash provided/(used) by operating activities	1,629	11,696
CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	-
Net cash provided/(used) in investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of Common Stock Class B	30,000	-
Net cash provided/(used) by financing activities	30,000	-
Change in cash	31,629	11,696
Cash—beginning of year	28,298	16,602
Cash—end of year	\$ 59,928	\$ 28,298
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ -	\$ -
Cash paid during the year for income taxes	\$ -	\$ -
OTHER NONCASH INVESTING AND FINANCING ACTIVITIES AND SUPPLEMENTAL DISCLOSURES		
Purchase of property and equipment not yet paid for	\$ -	\$ -
Issuance of equity in return for note	\$ -	\$ -
Issuance of equity in return for accrued payroll and other liabilities	\$ -	\$ -

See accompanying notes to financial statements.

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4Biddenknowledgge, Inc.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2020 AND DECEMBER 31, 2019****1. NATURE OF OPERATIONS**

4Biddenknowledgge, Inc. was formed on January 31, 2017 in the state of Florida. The financial statements of 4Biddenknowledgge, Inc. (which may be referred to as the "Company", "we", "us", or "our") are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company's headquarters are located in Coral Springs, Florida.

4bidenknowledge Tv offers a diversely hosted TV platform with hundreds of TV hosts from all around the world. Our TV shows cover topics in ancient civilizations, esoteric wisdom, metaphysics, quantum physics, spirituality, and inspiration. 4bidenknowledge TV provides educational programming combined with conscious entertainment. We have also developed our own social media platform around the streaming content. 4bidenknowledge TV provides 75% exclusive content and 25% licensed content. This method is building a very loyal, highly engaged subscriber base.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of Presentation**

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America ("US GAAP"). The Company has adopted the calendar year as its basis of reporting.

Use of Estimates

The preparation of financial statements in conformity with United States GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include all cash in banks. The Company's cash is deposited in demand accounts at financial institutions that management believes are creditworthy. The Company's cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits. As of December 31, 2020 and December 31, 2019, the Company's cash and cash equivalents did not exceeded FDIC insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at net realizable value or the amount that the Company expects to collect on gross customer trade receivables. We estimate losses on receivables based on known troubled accounts and historical experience of losses incurred. Receivables are considered impaired and written-off when it is probable that all contractual payments due will not be collected in accordance with the terms of the agreement. As of December 31, 2020 and 2019, the Company determined that no reserve was necessary.

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4Biddenknowlledge, Inc.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2020 AND DECEMBER 31, 2019****Inventories**

Inventories are valued at the lower of cost and net realizable value. Costs related to books and other products which are determined using an average method.

Income Taxes

4Biddenknowlledge, Inc. is a C corporation for income tax purposes. The Company accounts for income taxes under the liability method, and deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying values of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled. A valuation allowance is provided on deferred tax assets if it is determined that it is more likely than not that the deferred tax asset will not be realized. The Company records interest, net of any applicable related income tax benefit, on potential income tax contingencies as a component of income tax expense. The Company records tax positions taken or expected to be taken in a tax return based upon the amount that is more likely than not to be realized or paid, including in connection with the resolution of any related appeals or other legal processes. Accordingly, the Company recognizes liabilities for certain unrecognized tax benefits based on the amounts that are more likely than not to be settled with the relevant taxing authority. The Company recognizes interest and/or penalties related to unrecognized tax benefits as a component of income tax expense.

Concentration of Credit Risk

The Company maintains its cash with a major financial institution located in the United States of America which it believes to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits.

Revenue Recognition

The Company recognizes revenues in accordance with FASB ASC 606, Revenue From Contracts with Customers, when delivery of goods as delivery is the sole performance obligation in its contracts with customers. The Company typically collects payment upon sale and recognizes the revenue when the item has shipped and has fulfilled their sole performance obligation.

Revenue recognition, according to Topic 606, is determined using the following steps:

- 1) Identification of the contract, or contracts, with the customer: the Company determines the existence of a contract with a customer when the contract is mutually approved; the rights of each party in relation to the services to be transferred can be identified, the payment terms for the services can be identified, the customer has the capacity and intention to pay, and the contract has commercial substance.
- 2) Identification of performance obligations in the contract: Performance obligations consist of a promised in a contract (written or oral) with a customer to transfer to the customer either a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.
- 3) Recognition of revenue when, or how, a performance obligation is met: Revenues are recognized when or as control of the promised goods or services is transferred to customers.

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4Biddenknowledgge, Inc.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2020 AND DECEMBER 31, 2019**

The Company earns revenue from the sale of its content to around 50,000 active subscribers, but also from book and product sales.

Cost of revenues

Costs of revenues include the cost of books and other products sold, freight and etc.

Fair Value of Financial Instruments

The carrying value of the Company's financial instruments included in current assets and current liabilities (such as cash and cash equivalents, restricted cash and cash equivalents, accounts receivable, accounts payable and accrued expenses approximate fair value due to the short-term nature of such instruments).

The inputs used to measure fair value are based on a hierarchy that prioritizes observable and unobservable inputs used in valuation techniques. These levels, in order of highest to lowest priority, are described below:

Level 1—Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2—Observable prices that are based on inputs not quoted on active markets but corroborated by market data.

Level 3—Unobservable inputs reflecting the Company's assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

Subsequent Events

The Company considers events or transactions that occur after the balance sheet date, but prior to the issuance of the financial statements to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. Subsequent events have been evaluated through January 6, 2022, which is the date the financial statements were issued.

Recently Issued and Adopted Accounting Pronouncements

In February 2019, FASB issued ASU No. 2019-02, Leases, that requires organizations that lease assets, referred to as "lessees", to recognize on the balance sheet the assets and liabilities for the rights and obligations created by those leases with lease terms of more than 12 months. ASU 2019-02 will also require disclosures to help investors and other financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases and will include qualitative and quantitative requirements. The new standard for nonpublic entities will be effective for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021, and early application is permitted. We are currently evaluating the effect that the updated standard will have on the financial statements and related disclosures.

In June 2019, FASB amended ASU No. 2019-07, Compensation – Stock Compensation, to expand the scope of Topic 718, Compensation – Stock Compensation, to include share-based payment transactions for acquiring goods and services from nonemployees. The new standard for nonpublic entities will be effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, and early application is permitted. The standard implementation did not have a material impact.

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4Biddenknowleddge, Inc.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2020 AND DECEMBER 31, 2019**

In August 2019, amendments to existing accounting guidance were issued through Accounting Standards Update 2019-15 to clarify the accounting for implementation costs for cloud computing arrangements. The amendments specify that existing guidance for capitalizing implementation costs incurred to develop or obtain internal-use software also applies to implementation costs incurred in a hosting arrangement that is a service contract. The guidance is effective for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021, and early application is permitted. The standard implementation did not have a material impact.

The FASB issues ASUs to amend the authoritative literature in ASC. There have been a number of ASUs to date, including those above, that amend the original text of ASC. Management believes that those issued to date either (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to us or (iv) are not expected to have a significant impact on our financial statements.

3. INVENTORY

Inventory consists of the following items:

As of December 31,	2020	2019
Finished goods	\$ 23,276	\$ 12,000
Total Inventories	\$ 23,276	\$ 12,000

4. DETAILS OF CERTAIN ASSETS AND LIABILITIES

Other current liabilities consist of the following items:

As of December 31,	2020	2019
Accrued Salaries	\$ -	\$ 15,000
Total Other Current Liabilities	\$ -	\$ 15,000

5. CAPITALIZATION AND EQUITY TRANSACTIONS**Common Stock**

The Company is authorized to issue 19,970,000 shares of common shares class A and 980,030,000 of class B with par value of \$0.0001. As of December 31, 2020, 19,970,000 of class A and 30,000 of class B have been issued and are outstanding. As of December 31, 2019, 19,970,000 of class A and 0 of class B have been issued and are outstanding.

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4Biddenknowledgge, Inc.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2020 AND DECEMBER 31, 2019****6. INCOME TAXES**

The provision for income taxes for the year ended December 31, 2020 and December 31, 2019 consists of the following:

As of Year Ended December 31,	2020	2019
Current income tax expense	\$ 76,858	\$ 59,210
Deferred tax, net of valuation allowance	-	-
Net Provision for income tax	\$ 76,858	\$ 59,210

Significant components of the Company's deferred tax assets and liabilities at December 31, 2020, and December 31, 2019 are as follows:

As of Year Ended December 31,	2020	2019
Deferred Tax asset	\$ 62,797	\$ -
Valuation Allowance	(62,797)	-
Total Deferred Tax Asset	\$ -	\$ -

Management assesses the available positive and negative evidence to estimate if sufficient future taxable income will be generated to use the existing deferred tax assets. On the basis of this evaluation, the Company has determined that it is more likely than not that the Company will not recognize the benefits of the federal and state net deferred tax assets, and, as a result, full valuation allowance has been set against its net deferred tax assets as of December 31, 2020 and December 31, 2019. The amount of the deferred tax asset to be realized could be adjusted if estimates of future taxable income during the carryforward period are reduced or increased.

The Company recognizes the impact of a tax position in the financial statements if that position is more likely than not to be sustained on a tax return upon examination by the relevant taxing authority, based on the technical merits of the position. As of December 31, 2020, and December 31, 2019, the Company had no unrecognized tax benefits.

The Company recognizes interest and penalties related to income tax matters in income tax expense. As of December 31, 2020, and December 31, 2019, the Company had no accrued interest and penalties related to uncertain tax positions.

7. RELATED PARTY

From time the time since inception, the company grants funds to its president and the founder Billy Carlson, which bears no interest rate and has no defined maturity dates. As of December 31, 2020 and December 31, 2019, the outstanding balance was in the amount of \$465,273 and \$489,553, respectively.

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4Biddenknowledgge, Inc.**NOTES TO FINANCIAL STATEMENTS****FOR YEAR ENDED TO DECEMBER 31, 2020 AND DECEMBER 31, 2019****8. COMMITMENTS AND CONTINGENCIES****Operating Leases**

The Company enters various operating leases for facilities on month-to-month basis for coworking space. Rent expense was in the amount of \$ 300,160 and \$17,740 as of December 31, 2020 and December 31, 2019, respectively.

Contingencies

The Company's operations are subject to a variety of local and state regulation. Failure to comply with one or more of those regulations could result in fines, restrictions on its operations, or losses of permits that could result in the Company ceasing operations.

Litigation and Claims

From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of December 31, 2020, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of the Company's operations.

9. SUBSEQUENT EVENTS

The Company has evaluated subsequent events for the period from December 31, 2020 through January 6, 2022 the date the financial statements were available to be issued.

There have been no other events or transactions during this time which would have a material effect on these financial statements.

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f%< Uj Ubm g V dYfgcb VYb Vbb]VWxz k]h]b %\$ mYUfg fcf Zj Y mYUgž]b h.Y VUj cZ =gg Yfz h.Yf dFYXWggcf g UbX UZZ']UHYX =gg Yfz VZcfY h.Y Z]]b[cZ h.]g cZYf]b[gUHYa Ybž cZ UbmZ' cbmcf a]gXYa YUbcf.

f]k]b VbbbWYX]cb k]h h.Y di fVUjY'cf gUY'cZ Ubm gVWf]hm8' 'Mg' 'Bc
f]k]bj c'j]b['h.Y'a U.]b['cZ UbmZUg'Z]]b['k]h h.Y 7ca a]gg]cb3' 'Mg' 'Bc
f]]k Uf]g]b['ci hcZ h.Y VbbXi VhcZ h.Y Vi g]bYgg cZ Ub i bXYfk f]hYfz Vfc_Yfz XYU Yfza i b]V]dU gVWf]hYg XYU Yfz]bj Ygha YbhUj]gYfz bX]b['dcfU' cf dU]X'gc']V]hcf cZ di fVUjYfgcZ gVWf]hYg3
'Mg' 'Bc

f&=g Ubm g V dYfgcb g V'VW[hc UbmcfXYfz 1 X[a Ybchf XWVY cZ UbmVdi fhcZ Vza dYfVbh 1 f]gX]V]cbž YbYfYX k]h]b Zj Y mYUfg VZcfY h.Y Z]]b[cZ h.Y]bZcfa U]cb fYei]fYX VmGVM]cb (5 fVcZ h.Y GVMf]hYg 5 VbhUž h h.Y hJa Y cZ Z]]b[cZ h.]g cZYf]b[gUHYa Ybž fYg fU]bgcf Yb'c]bgg V dYfgcb Zcfa Yb[U]b[cf Vbb]bi]b[hc Yb[U]Y']b Ubm VbbXi Vhc fdfU]V.

f]k]b VbbbWYX]cb k]h h.Y di fVUjY'cf gUY'cZ Ubm gVWf]hm8' 'Mg' 'Bc
f]k]bj c'j]b['h.Y'a U.]b['cZ UbmZUg'Z]]b['k]h h.Y 7ca a]gg]cb3' 'Mg' 'Bc
f]k Uf]g]b['ci hcZ h.Y VbbXi VhcZ h.Y Vi g]bYgg cZ Ub i bXYfk f]hYfz Vfc_Yfz XYU Yfza i b]V]dU gVWf]hYg XYU Yfz]bj Ygha YbhUj]gYfz bX]b['dcfU' cf dU]X'gc']V]hcf cZ di fVUjYfgcZ gVWf]hYg3
'Mg' 'Bc

f]k =g Ubm g V dYfgcb g V'VW[hc UZ]bU cfXYf cZ U gUHY gVWf]hYg Vza a]gg]cb fcf Ub Uf YbV[hcf cZ]Wf cZ U gUHY dYfZcfa]b[' _Y Z bV]cbg/ U gUHY U hcf]hm h.Uh g dYf]gYg cf Yl Ua]bYg VUb_gg g]b[g UggcV]U]cbg cf VYX]hi b]cbg/ U gUHY]bg fUbW Vza a]gg]cb fcf Ub Uf YbV[hcf cZ]Wf cZ U gUHY dYfZcfa]b[' _Y Z bV]cbg/ Ub U ddfcf]UHY ZXYFU VUb_]b[Uf YbV[h h.Y I "G" 7ca a cX]hm: i h fYg HFU]b[7ca a]gg]cb/ cf h.Y B U]cbU 7 fYX]hi b]cb 5Xa]b]g fU]cb h.Uh

f]k Uhh.Y hJa Y'cZ h.Y Z]]b['cZ h.]g cZYf]b['gUHYa YbhVUf g h.Y dYfgcb Zcfa .
f5k UggcV]U]cb k]h Ub Ybh]m fY[i 'UHYX Vm g V Vza a]gg]cbž U hcf]hm Uf YbV[h cf cZ]Wf3' 'Mg' 'Bc
f6k Yb[U]b[]b' h.Y V g]bYgg cZ gVWf]hYgž]bg fUbW'cf VUb_]b[3' 'Mg' 'Bc
f7k Yb[U]b[]b' g]b[g UggcV]U]cb cf VYX]hi b]cb U]V]]hYg3' 'Mg' 'Bc
f]]k Vbbg]h fYg U Z]bU cfXYf VUjX cb U j]c' U]cb cZ Ubm'Uk cf fY[i 'U]cb h.Uh dcf\]V]hg ZFU Xi 'Ybž a Ub]di 'U]Y Y cf XYVd]h Y VbbXi VbhUx Zcf k \]V h.Y cfXYf k Uj YbhYfYX k]h]b h.Y %\$! mYUf dYf]cX YbX]b['cb' h.Y XU' cZ h.Y Z]]b['cZ h.]g cZYf]b['gUHYa YbB' 'Mg' 'Bc

f]k =g Ubm g V dYfgcb g V'VW[hc Ub cfXYf cZ h.Y 7ca a]gg]cb YbYfYX di fg Ubh'hc GVM]cb % fVc cf % 6 fVc cZ h.Y 9! VUb[Y 5 Vb]cf GVM]cb &\$' fVc cf fZ cZ h.Y =j Ygha Ybh 5Xj]gYfg 5 Vb]cZ % (\$ h.Už h h.Y hJa Y cZ h.Y Z]]b['cZ h.]g cZYf]b['gUHYa Ybh

f]k g gYbXg cf fY c_Yg g V dYfgcb]fY[]g fU]cb Uj U Vfc_Yfz XYU Yfza i b]V]dU gVWf]hYg XYU Yfz]bj Ygha YbhUj]gYf'cf Z bX]b['dcfU3' 'Mg' 'Bc
f]k d'UWg']a]h]cbg]cb h.Y U]V]]hYgž Z bV]cbg]cf cdYFU]cbg]cZ g V dYfgcb3' 'Mg' 'Bc
f]]k VUfg g V dYfgcb Zcfa 'V]b['UggcV]UHYX k]h Ubm Ybh]hmc fZcfa 'dU]V]dU]b[]b h.Y cZYf]b['cZ Ubm dYbbr]g'c W3' 'Mg' 'Bc

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci br	%'\$z\$z\$z\$	~%'\$z\$z\$z\$	~ -ž\$z\$z\$
A U]ja i a 'HUF[YhCZf]b['5a ci br	' ž & ž & -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$\$g\ UfYZUa YbXYXh' ~ %) \$g\ UfY			

f) Ł =g Ubmgi W dYfgcb gi V'WMhC UbmcfXYf cZ hY 7ca a]gg]cb YbhYfYX k]h.]b Zj Y nYUfg VYZcfY hY Z']b[cZ h.]g cZf]b[gHUYa YbhH.Už Uh hY Hja Y cZ hY Z']b[cZ h.]g cZf]b[gHUYa Ybhž cfXYfg hY dYfgcb hC WUgY UoX XYg]ghZfca 'Vža a]H]b['cf VM g]b['Uj]c' U]cb'cf ž h fY'j]c' U]cb'cZ

f) Ł Ubmgi WbHYf! VUgYX Ubh! ZFU X dfcj]g]cb cZ hY ZYXYFU gWVf]H]Yg 'Uk gž]bW X]b[k]hCi h']a]H]cb GVM]cb % + fUf]cZ hY GVMf]H]Yg 5 Vž GVM]cb % \$ fUf]cZ hY 9I WUb[Y 5 Vž GVM]cb % \$ fUf]cZ hY 9I WUb[Y 5 VM UoX GVM]cb & \$ * fUf]cZ hY =bj YgH Ybh5 Xj]gYfg 5 VM cZ % (\$ cf UbmchYf fi 'Y cf fY[i 'U]cb' hYfYi bXYf3 'Mg' 'Bc

f)] Ł GVM]cb) 'cZ hY GVMf]H]Yg 5 Vž 'Mg' 'Bc

f) Ł =g Ubmgi W dYfgcb gi gdYbXYX cf Yl dY'YX Zfca a Ya Vyfg]d]bžcf gi gdYbXYX cf VUfYX Zfca UggcVU]cb k]h. Ua Ya VYf cZ UfY[]gYfYX bU]cbU gWVf]H]Yg Yl WUb[Y cf UfY[]gYfYX bU]cbU cf UZZ']UHYX gWVf]H]Yg UggcVU]cb Zcf Ubm UVM cf ca]gg]cb hC UVM Vžbg]h H]b[VžbXi VM]bVžbg]ghVbh k]h. 1 gh UoX Yei]HUY df]bV]d'YgcZHFUXY3 'Mg' 'Bc

f) Ł < Uj Ubmgi W dYfgcb Z'YX fUg UfY[]ghUbhcf =gg Yfžcf k Uj Ubmgi W dYfgcb cf k Uj Ubmgi W dYfgcb bUa YX Uj Uo i bXYfk f]HYf]bž Ubm fY[]ghU]cb gHUYa Ybh cf F Y[i 'U]cb 5 cZf]b[gHUYa Ybh Z'YX k]h. hY 7ca a]gg]cb h.Už k]h.]b Zj Y nYUfg VYZcfY hY Z']b[cZ h.]g cZf]b[gHUYa Ybhž k Uj hY gi V'WMcZ UfYZ gU cfXYfž ghd cfXYfž cf cfXYf gi gdYbX]b[hY F Y[i 'U]cb 5 Yl Ya dH]cbžcf]g Ubmgi W dYfgcbž Uh hY Hja Y cZ gi W Z']b[ž hY gi V'WMcZ Uo]bj Yg] U]cb cf dfcWYX]b[hC XYfYa]bY k \YhYf U ghd cfXYf cf gi gdYbg]cb cfXYf ghci 'XW']gg YX3 'Mg' 'Bc

f) Ł =g Ubmgi W dYfgcb gi V'WMhC U i b]HYX GHUYg DcgU GYf]W ZUgy fYdfYgbU]cb cfXYf YbhYfYX k]h.]b Zj Y nYUfg VYZcfY hY Z']b[cZ hY]bZfca U]cb fYei]fYX VmGVM]cb (5 fUf]cZ hY GVMf]H]Yg 5 Vž cf]g Ubmgi W dYfgcbž Uh hY Hja Y cZ Z']b[cZ h.]g cZf]b[gHUYa Ybhž gi V'WMhC U HYa dcfUfm fYg]U]b]b[cfXYf cf dfY']a]bUfm]b1 bVM]cb k]h. fYgdVMhC VžbXi VM U'Y[YX Vm hY i b]HYX GHUYg DcgU GYf]W hC Vžbg]h H Y U gMYa Y cf XY]W Zcf cVU]b]b[a cbYmcf dfcdYfHm hC fci [\ hY a U] Vma YUog cZ ZUgy fYdfYgbU]cbg3

Mg' 'Bc

=Z nci k ci 'X \Uj Y Ubgk YfYX fMg' hC UbmCZ hYgy ei Yg]cbg \UX hY Vžbj]M]cbž cfXYfž 1 X[a Ybhž XWfYfž gi gdYbg]cbž Yl di 'g]cb cf VUf cWVfYfYX cf VYb]gg YX UZHYf A Um% ž & \$ % ž hYb nci UfY B C H Y] []V Y hC fYmcb h.]g Yl Ya dH]cb i bXYf GVM]cb (fUf]cZ hY GVMf]H]Yg 5 Vž

CH< 9F 'A 5H9F =5@ =B: C F A 5H=CB

' % =b UXX]H]cb' hC hY]bZfca U]cb Yl dYfg]mfYei]fYX hC VY']bW XXY']b h.]g: cfa ž]bW XY.

f) Ł UbmchYf' a UHYf]U]bZfca U]cb dfYgbHYX hC]bj YgHcfY/UoX

f) Ł g W Z fH.Yf a UHYf]U]bZfca U]cbž]Z Ubnž Uj a Um VY bWVggUfm hC a U_Y hY fYei]fYX gHUYa Ybhž]b hY] [\ hC Z hY V]fW a gUoWgi bXYf k \]W hY mUfY' a UXYžbchia]g YUX]b["

I dXU]b['cZf]b['hC'a YHbYk 'fY[i 'U]cbg'

=Z hY fi 'Yg cZ F Y[i 'U]cb 7 fck Xž bX]b[UfY WUb[YX k \]'Y h.]g cZf]b[]g'] Yž k Y a UmUa YbX hY cZf]b[hC VY]b']bYk]h. hY bYk 'fi 'Yg'

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' ' c G \ U f U g g ' 6 ' 7 c a a c b ' G h

	. 'CZl b]hg	HcH' DfcWYXg	B'YhDfcWYXg
A]b]a i a 'HUF [YhCZYf]b['5a ci bt	%\$Z\$S\$	~ %\$Z\$S\$	~ - Z\$S\$
A U]a i a 'HUF [YhCZYf]b['5a ci bt	' Z' & Z(-	~ (Z--Z--") \$	~ (Z--Z--") (
i czf]b['FYUWYX'a]b]a i a 'HUF [YhU' %\$S\$gUFYZa YbYXh' ~ %\$gUFY			

CB; C=B; F 9DC F H=B;

HAY eg Yf k] `` Z`Y U fydcfhY Yfcb]W`mk]h h.Y GYwf]hYg/ 9l WUb[Y 7 ca a]gg]cb Ubbi U`mUbX dcghh.Y fydcfh
cb]hgk YVg]hZbc`Uyf h.Ub. 5 df` `` \$

Fl&\$XUhg1ZhfHAYYbX cZYUW ZjgW mYUfWj FYFX VmHAYfYdcfhf"
CbW dcghYXZ HAY Ubbi U fYdcfh aUm VY Zci bX cb HAY =gg YfEq k YVgjHY Uh
k k k "(")XXYb_bck`YX[YVta #bj YghcfFYUjcbgUbbi UfYdcfhg

HAY =gi Yf'a i ghVeb]bi Yhc Vda d'mik]h hAY'cb[c]b['fYdcf]b['fYei]fYa Ybngi b]h'.

```
f1E h\Y=gg Yf\g]fYei ]fYX'hc Z\Y'fYdcfngji bXYf GWMcb% fU'cf GWMcb%) fX'cZ h.Y'9l WUb[ Y'5WV
f8E h\Y=gg Yf \Ug Z\YX Uh\YUghcbY Ubbi U' fYdcfhdi fg Ubh'hc F Y[ i' U'h]cb 7 fck XZ bX]b[ UbX \Ug ZYk Yf
hUb" $$\c'XYfgcZfWfxfX UbX\Ug]hcU' Ugg]hg'hUhXc'bchYl WYX~%$$$$/
f1E h\Y=gg Yf\Ug Z\YX'Uh\YUgh'hfYUbbi U' fYdcfng]di fg Ubh'hc F Y[ i' U'h]cb 7 fck XZ bX]b[ /
f(E h\Y=gg Yf cf Ubch.Yf dU'fhmYdi fWUgYg U' cZ h.Y gWVf]hYg]gg YX ]b fY]UbW cb GWMcb ( fU'f'cZ
h.Y GWMf]hYg 5VhZ ]bW X]b[ UbmdUha Ybh]b Z `` cZXVhgWVf]hYgcf UbmVha d'YfY fYXYa dh]cb cZ
fYXYa U'Y gWVf]hYg'cf
f)E h\Y=gg Yf~]ei ]XUhg]cf X]ggc'j Yg]hgVi g]bYgg]b UWWfXUbW'k ]h'g'fU'~Uk "
```

D5FH'&(\$!; 9B9F5@FI @9G5B8'F9; I @5H=CBGžG97I F =H=9G'9L7<5B; 9'57H'C: '%'(

- " H\Y U H\cf]hmV\jcb Zcf d\fh&(\$ V\h\bi Yg hc fYUX\]b d\fh\ Uj Zc``ck g 5i H\cf]hm %) I "G"7" ++V\++X\++[
++\++g\++n! &Z++n! ' Z++YYZ++ [[[Z++bbbZ++ggZ
++H\Z +, V\ +, W\ Z+, W\ Z+, XZ+, YZ+, Z\ +, [Z+,]Z+, \Z+, !%Z+, _Z+, !%Z+, `Z+, a Z+, bZ+, b!%Z+, cZ+, c! (Z+, c!%\$Z
+, dZ+, eZ+, e!%Z+, gZ+, i!) Z+, kZ+, l Z+, ``Z+, a a Z, \$U &\$Z, \$U & Z, \$U &-Z, \$U' +Z, \$V! ' Z, \$V! (Z, \$V!%Z+&\$%YH
g\e`Z UbX , ' \$&/+ I "G"7" &fYUX\]b d\fh\ Uj Zc``ck g 5i H\cf]hm %) I "G"7") &fYUX\]b d\fh\ Uj Zc``ck g 5i H\cf]hm %)
% +*Zf&\$%\$Zi b Ygg'ch Yfk Jg'ybchX"
\$" 5XX\Y &(\$%&!* hc fYUX\]b d\fh\ Uj Zc``ck g

Y & (\$%&[*'9I Ya dh]cb Zcf gWf]h]Yg]qj YX'di fg Ubh]c'gWf]cb (fUff'EcZh'Y'GWf]h]Yg5VmcZ%' ' "

FILE: cf di fdcgYg cZ XYVfa]b]b[k \YhYf Ub]gg Yf]g fYei]fYX hc fY[]gYf Ug gWVf]hmk]h hY 7ca a]gg]cb
di fg Ubh hc GVM]cb %&f]f]f cZ hY 5Vmf) I "G"7" +,]f]f]f hY XYZb]h]cb cZ \YX cZ fVWfX gU` bch]bW XY
gWVf]hYg]gg YX di fg Ubh hc hY cZYf]b[YI Ya d]cb i bXYf gV]cb (fUf]f cZ hY GWWf]hYg 5Vmf) I "G"7" ++XfUf]f
VmUb]gg Yf hUh

fP4 =gWfYbHj]b Z]]b[]hgcb[c]b[Ubbi U fYdcfhgYfei]fYX di fg Ubhtc Y' &&+"&&cZHj]gWUdHYf/
 fBk <UgjhU UggYhg]bch]b YI WggcZ~ &) a]]cbUgcZHAYYbXcZ]hgja cghfYWBhmiWda d'YHY ZjgWU mYUF/UbX
 fl E <UgYb[U fYX UhfUbgZYf Uf Ybhfy[]ghYfYX di fg Ubhtc GWM]cb %5 fW/cZ HAY 5 Vmhc dYfZcfa hAY ZI bVM]cb cZ
 UhfUbgZYf Uf Ybhk]h fYgdVmhrc g V' gWVf]HjYg'
 fV E 5b]gg Yf hUhk ci X WY fYei]fYX hc fY[]ghY U WUggcZgWVf]HjYgi bXYf GWM]cb %&f E cZHAY 5 VmUg UfYgi 'h
 cZ YI WYX]b[hAY UggYh h fYg c'X]b dUfU fUd h fBk a UmVzh]bi Y hc YI Wl XY hAY fY'Y UbhgWVf]HjYgZca hAY XYZ]b]Hjcb
 cZ I YX cZ fWd fX Zcf UhfUbg]Hjcb dYf]cX YbX]b[cb hAY dYbi 'hja UY XUmcZ hAY ZjgWU mYUF h c mYUg UZHYf hAY XUHY]h
 VVW h Y]bY[]VY' hAY hfUbg]Hjcb dYf]cX hYfa]bUHYg]a a YX]UHY mi dcb hAY ZU] i fY cZ Ub]gg Yf hc hja Y mZ Y Ubm
 dYf]cX]WfYdcfh Xi Y di fg Ubhtc Y' &&+"&&Uhk \W hja Y hAY =gg Yf a i ghZ Y UfY[]ghfU]cb ghY h Ybhk hUhfY[]ghYfg hU h
 WUggcZgWVf]HjYgi bXYf hAY 5 Vmhc]h]b %&& XUhg

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	' CZI b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZZf]b['5a ci br	%\$Z\$S\$I	~%\$Z\$S\$	~ -Z\$S\$
A U]ja i a 'HUF[YhCZZf]b['5a ci br	' ž & ž -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\UFYZLa YbXYX'c' %) \$g\UFY			

9I \M]h5: G5A D@9'GI 6G7F ÆHÆB 5; F 99A 9BH

H<Æ ÆBJ 9GHA 9BH ÆBJ C@J 9G 5 <÷ < 89; F 99 C: F Æ? "H<Æ ÆBJ 9GHA 9BH ÆGI Æ56@9
CB@M : CF D9FGCBG K <C 75B 695F H<9 97CBCA Æ F Æ? : CF 5B Æ89: ÆH9
D9F ÆC 8 C: HÆ 9 5B8 K <C 75B 5: : CF 8 HC @CG 9 H<9Æ 9BHÆ 9 ÆBJ 9GHA 9BH'
: I FH<9FACF 9ž ÆBJ 9GHCFG A I GHI B89F GH5B8 H<5HGI 7< ÆBJ 9GHA 9BH Æ @@Æ I Æ
5B8 Æ 9LD97H98 HC 7CBHÆI 9 HC 69 @@Æ I Æ : CF 5B Æ89: ÆH9 D9F ÆC 8 C: HÆ 9"
BC DI 6@Æ A 5F?9H 9L ÆHG : CF H<9 G97I F HÆ9Gž 5B8 BC DI 6@Æ A 5F?9H Æ
9LD97H98 'HC '89J 9@CD: C@@CK Æ; 'H<Æ C: : 9F Æ; "

H<9 G97I F HÆ9G C: : 9F 98 <9F 96M <5J 9 BCH 699B F 9; ÆH9F 98 I B89F H<9
G97I F HÆ9G 57H C: %' ' ž 5G 5A 9B898 fH<9 ÍG97I F HÆ9G 57HÍ ž CF 5BMGH5H9
G97I F HÆ9G CF 6@ 9 G?M@5K G 5B8 5F 9 69Æ; C: : 9F 98 5B8 GC@8 Æ F 9@5B79
CB 9L9A DHÆBG : FCA H<9 F 9; ÆHF 5HÆB F 9E I Æ 9A 9BHG C: H<9 G97I F HÆ9G 57H
5B8 GH5H9 G97I F HÆ9G CF 6@ 9 G?M@5K G" 5@H<CI ; < 5B C: : 9F Æ; GH5H9A 9BH
<5G 699B : @98 K H< H<9 G97I F HÆ9G 5B8 9L7<5B; 9 7CAA ÆGÆB fH<9 ÍG97Í ž
H<5H C: : 9F Æ; GH5H9A 9BH 8C9G BCH Æ7@ 89 H<9 G5A 9 Æ: CFA 5HÆB H<5H
K CI @8 69 Æ7@ 898 Æ 5 F 9; ÆHF 5HÆB GH5H9A 9BH I B89F H<9 G97I F HÆ9G 57H
5B8 H Æ BCH F 9J ÆK 98 Æ 5BMK 5M6MH<9 G97" H<9 G97I F HÆ9G <5J 9 BCH 699B
5DDFCJ 98 CF 8Æ5DDFCJ 98 6MH<9 G97ž 5BMGH5H9 G97I F HÆ9G 7CAA ÆGÆB CF
CH<9F F 9; I @5HCFM5I H<CF HÆ BCF <5J 9 5BMC: H<9 : CF 9; CÆ; 5I H<CF HÆ9G
D5GG98 I DCB H<9 A 9F HÆ C: H<Æ C: : 9F Æ; CF H<9 589E I 57MCF 577I F 57MC:
H<9 GI 6G7F ÆHÆB 5; F 99A 9BH CF 5BMCH<9F A 5H9F Æ@G CF Æ: CFA 5HÆB A 589
5J5@56@9 HC GI 6G7F Æ9F Æ 7CBB97HÆB K H< H<Æ C: : 9F Æ; CJ 9F H<9
K 96!65G98 D@5H: CFA A 5BH5B98 6MHF I 7FCK 8 Æ7" fH<9 ÍBH9FA 98 ÆF MÆ 5BM
F 9DF 9G9BH5HÆB 'HC 'H<9 7CBHF 5FMÆ I B@5K : I @'

ÆBJ 9GHCFG 5F 9 GI 6>97H HC @Æ Æ5HÆBG CB H<9 5ACI BH H<9MA 5M ÆBJ 9GHž 5G
G9HCI H Æ G97HÆB (fXÆ H<9 7CAD5BMÆ F 9@MB; CB H<9 F 9DF 9G9BH5HÆBG 5B8
K 5FF 5BHÆG G9H: CFH< 6M957< GI 6G7F Æ9F Æ H<Æ GI 6G7F ÆHÆB 5; F 99A 9BH
5B8 H<9 CH<9F Æ: CFA 5HÆB DFCJ Æ98 6MGI 6G7F Æ9F Æ 7CBB97HÆB K H<
H<Æ C: : 9F Æ; HC 89H9FA Æ9 H<9 5DD@756@HM HC H<Æ C: : 9F Æ; C:
9L9A DHÆBG: FCA 'H<9 F 9; ÆHF 5HÆB F 9E I Æ 9A 9BHG C: 'H<9 G97I F HÆ9G 57H'

DFCGD97HÆ 9 ÆBJ 9GHCFG A 5MBCH HF 95H H<9 7CBH9BHG C: H<9 GI 6G7F ÆHÆB
5; F 99A 9BHž H<9 C: : 9F Æ; GH5H9A 9BH CF 5BM C: H<9 CH<9F A 5H9F Æ@G
5J5@56@9 CB H<9 BH9FA 98 ÆF MÆ K 96G H9 fVC@@97HÆ 9@M H<9 ÍC: : 9F Æ;
A 5H9F Æ@GÍ ž CF 5BM 7CAA I BÆ75HÆBG : FCA H<9 7CAD5BM CF 5BM C: HÆ
C: : Æ9FGž 9AD@CM99G CF 5; 9BHG 5G ÆBJ 9GHA 9BHž @9; 5@ CF H5L 58J Æ9" Æ

C : : 9 F ß B ; ' G H 5 H 9 A 9 B H

' ž * & ' ž & - g) ' c Q \ U f U g g ' 6 ' 7 c a a c b ' G h

	' C Z I b j h g	H t H U ' D f c W Y X g	B Y h D f c W Y X g
A j b j a i a ' H u f [Y h C Z Y f] b [' 5 a c i b r	% \$ % \$ % \$	~ % \$ % \$ % \$	~ - % \$ % \$
A U j a i a ' H u f [Y h C Z Y f] b [' 5 a c i b r	' ž & ž & -)	~ (ž - - ž - -) \$	~ (ž - - ž - -) (
f c Z Y f] b [' f Y U W Y X ' a j b j a i a ' H u f [Y h U h ' % \$ % \$ g \ U f Y Z U a Y b Y X h c ' ~ %) \$ g \ U f Y			

A 5 ? ß B ; 5 B ß J 9 G H A 9 B H 8 9 7 - G ß C B ž ß J 9 G H C F G A I G H F 9 @ M C B H < 9 F C K B
9 L 5 A ß 5 H ß C B C : H < 9 7 C A D 5 B M 5 B 8 H < 9 H 9 F A G C : H < G C : : 9 F ß B ; ž ß 7 @ 8 ß B ; H < 9
A 9 F ß H G 5 B 8 H < 9 F ß G ? G ß J C @ 9 8 " 9 5 7 < D F C G D 9 7 H ß 9 ß J 9 G H C F G < C I @ 8 7 C B G I @ H
H < 9 ß J 9 G H C F ß C K B 7 C I B G 9 @ 5 7 7 C I B H 5 B H 5 B 8 C H < 9 F D F C : 9 G G ß C B 5 @ 5 8 J ß G C F
5 G H C ß J 9 G H A 9 B H ž @ 9 ; 5 @ H 5 L 5 B 8 C H < 9 F F 9 @ 5 H 9 8 A 5 H H 9 F G 7 C B 7 9 F B ß B ; H < 9
ß J 9 G H C F ß D F C D C G 9 8 ß J 9 G H A 9 B H

H < 9 C : : 9 F ß B ; A 5 H 9 F ß @ G A 5 M 7 C B H 5 ß B : C F K 5 F 8 ! @ C C ? ß B ; G H 5 H 9 A 9 B H G 5 B 8
ß B : C F A 5 H ß C B F 9 @ 5 H ß B ; H C ž 5 A C B ; C H < 9 F H < ß B ; G ž H < 9 7 C A D 5 B M ß H G 6 I G ß 9 G G
D @ 5 B 5 B 8 G H F 5 H 9 ; M 5 B 8 ß H G ß B I G H F M H < 9 G 9 : C F K 5 F 8 ! @ C C ? ß B ; G H 5 H 9 A 9 B H G
5 F 9 6 5 G 9 8 C B H < 9 6 9 @ 9 : G C : ž 5 G G I A D H ß C B G A 5 8 9 6 M 5 B 8 ß B : C F A 5 H ß C B
7 I F F 9 B H @ M 5 J 5 @ 5 6 @ 9 H C H < 9 7 C A D 5 B M ß A 5 B 5 ; 9 A 9 B H ' K < 9 B I G 9 8 ß B H < 9
C : : 9 F ß B ; A 5 H 9 F ß @ G ž H < 9 K C F 8 G I 9 G H A 5 H 9 ž I D F C > 9 7 H ž I 6 9 @ 9 J 9 ž I 5 B H ß 7 D 5 H 9 ž
I ß H 9 B 8 ž I 9 L D 9 7 H I 5 B 8 G A @ 5 F 9 L D F 9 G G ß C B G 5 F 9 ß H 9 B 8 9 8 H C ß 9 B H ß M
: C F K 5 F 8 ! @ C C ? ß B ; G H 5 H 9 A 9 B H G ž K < 7 < 7 C B G H ß H I H 9 : C F K 5 F 8 @ C C ? ß B ;
G H 5 H 9 A 9 B H G " H < 9 G 9 G H 5 H 9 A 9 B H G F 9 : @ 9 7 H A 5 B 5 ; 9 A 9 B H ß 7 I F F 9 B H J ß 9 K G K ß <
F 9 G D 9 7 H H C : I H I F 9 9 J 9 B H G 5 B 8 5 F 9 G I 6 > 9 7 H H C F ß G ? G 5 B 8 I B 7 9 F H 5 ß H ß 9 G
H < 5 H 7 C I @ 8 7 5 I G 9 H < 9 7 C A D 5 B M ß 5 7 H I 5 @ F 9 G I @ H G H C 8 ß : 9 F A 5 H 9 F ß @ @ M : F C A
H < C G 9 7 C B H 5 ß 9 8 ß B H < 9 : C F K 5 F 8 ! @ C C ? ß B ; G H 5 H 9 A 9 B H G " ß J 9 G H C F G 5 F 9
7 5 I H ß B 9 8 B C H H C D @ 5 7 9 I B 8 I 9 F 9 @ 5 B 7 9 C B H < 9 G 9 : C F K 5 F 8 ! @ C C ? ß B ;
G H 5 H 9 A 9 B H G ž K < 7 < G D 9 5 ? C B @ M 5 G C : H < 9 8 5 H 9 C B K < 7 < H < 9 M 5 F 9 A 5 8 9 " H < 9
7 C A D 5 B M 8 C 9 G B C H I B 8 9 F H 5 ? 9 5 B M C 6 @ 5 H ß C B H C F 9 J ß 9 C F I D 8 5 H 9 H < 9 G 9
: C F K 5 F 8 ! @ C C ? ß B ; G H 5 H 9 A 9 B H G H C F 9 : @ 9 7 H 9 J 9 B H G C F 7 ß 7 I A G H 5 B 7 9 G 5 : H 9 F
G I 7 < 8 5 H 9 C F H C F 9 : @ 9 7 H H < 9 C 7 7 I F F 9 B 7 9 C : I B 5 B H ß 7 D 5 H 9 8 9 J 9 B H G "

H < 9 ß B : C F A 5 H ß C B D F 9 G 9 B H 9 8 ß B H < 9 C : : 9 F ß B ; A 5 H 9 F ß @ G K 5 G D F 9 D 5 F 9 8 6 M
H < 9 7 C A D 5 B M G C @ 9 @ M : C F H < 9 I G 9 6 M D F C G D 9 7 H ß 9 ß J 9 G H C F G ß 7 C B B 9 7 H ß C B
K ß < H < G C : : 9 F ß B ; " B C F 9 D F 9 G 9 B H 5 H ß C B G C F K 5 F F 5 B H ß 9 G 5 F 9 A 5 8 9 5 G H C H < 9
5 7 7 I F 5 7 M C F 7 C A D @ 9 H 9 B 9 G G C : H < 9 ß B : C F A 5 H ß C B 7 C B H 5 ß 9 8 ß B 5 B M C : : 9 F ß B ;
A 5 H 9 F ß @ G ž 5 B 8 B C H < ß B ; 7 C B H 5 ß 9 8 ß B H < 9 C : : 9 F ß B ; A 5 H 9 F ß @ G ß C F G < C I @ 8
6 9 F 9 @ 9 8 I D C B 5 G 5 D F C A ß 9 C F F 9 D F 9 G 9 B H 5 H ß C B 5 G H C H < 9 : I H I F 9
D 9 F : C F A 5 B 7 9 C : H < 9 7 C A D 5 B M

H < 9 7 C A D 5 B M F 9 G 9 F J 9 G H < 9 F ß < H ß B ß H G G C @ 9 8 ß 7 F 9 H ß C B 5 B 8 : C F 5 B M
F 9 5 G C B K < 5 H G C 9 J 9 F H C A C 8 ß M 5 A 9 B 8 5 B 8 ß C F K ß < 8 F 5 K 5 @ @ C F 5 D C F H ß C B
C : H < 9 C : : 9 F ß B ; 5 B 8 ß C F 5 7 7 9 D H C F F 9 > 9 7 H ß B K < C @ 9 C F ß B D 5 F H 5 B M
D F C G D 9 7 H ß 9 ß J 9 G H A 9 B H ß B H < 9 G 9 7 I F ß H ß 9 G C F H C 5 @ @ C H H C 5 B M D F C G D 9 7 H ß 9
ß J 9 G H C F @ 9 G G H < 5 B H < 9 5 A C I B H C : G 9 7 I F ß H ß 9 G G I 7 < ß J 9 G H C F 8 9 G ß 9 G H C
D I F 7 < 5 G 9 " 9 L 7 9 D H 5 G C H < 9 F K ß 9 ß B 8 ß 5 H 9 8 ž H < 9 C : : 9 F ß B ; A 5 H 9 F ß @ G G D 9 5 ? 5 G

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HcH' DfcWYXg	B YhDfcWYXg
A]bja i a 'HUF[YhCZYf]b['5a ci b[	%'\$Z\$S\$	~%'\$Z\$S\$	~ -Z\$S\$
A U]ja i a 'HUF[YhCZYf]b['5a ci b[	' ž & ž -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZYf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$\$g\ UfYZUa YbXYX h' ~ %) \$g\ UfY			

C: H<9F 85H9" B9H<9F H<9 89@J 9FMBCF H<9 DI F7<5G9 C: H<9 G97I F H9G
G<5@@Z I B89F 5BM7 F 7I A GH5B79Gž 7F95H9 5BM A D@7 5H€B H<5H H<9F9 <5G
699B BC'7<5B; 9' B'H<9'5: : 5F G'C: 'H<9'7CA D5BMG-B79'H<5H'85H9

H\Y'7ca dUbm

(6=889B?BCK @98; 9ž-B7"

&*() '9I YW hJ Y'DUF_ '8fJj Y

Gi jH'(%

K Yg hcbž: @' ' ' ' %

% " Gi VgW]dhcb"

% " H\Y i bXYfg[bYX fGi VgW]VYfŁ \YfYVm]ffYj cWU' mgi VgW]VYg žc UbX U[fYfYg h
di fWUgY 7'Ugg 6 7ca a cb G hcbW_ fg]b[i 'Uf ! H\Y [GYWf]mŁ cf d' i fU ! H\Y
[GYWf]jYgŁcz

(6]XXYb? bck YX[Yž-BWžU: 'cf]XU'WŁfdcfU hcb' fH\Y'7ca dUbmŁcz

Uh U di fWUgY df]W_ cZ ~ %) \$ dYf gYWf]m fH\Y [DYf GYWf]m Df]WŁcz i dcb H\Y
fYfa g UbX WŁbX]hcbg gYhZcfH \YfY]b" H\Y f[\hg cZ H\Y GYWf]m UfY Ug gYhZcfH]b
H\g Gi VgW]dhcb 5[fYfYa Ybž 5f]WYg cZ-BWŁfdcfU hcbž]bWŁ X]b[UbmUa YbXa Ybřg
H\YfYhčž UbX Ubm XYgW]dhcb cZ H\Y GYWf]jYg H\Ud UddYUfg]b H\Y CZYf]b[
A UYf]Ug]g ei U']ZYX]b]hg Ybh]fYhmVmgi WŁ XcW a Ybh fWŁYV hJ Y'nž Í; cj Yfb]b[
8cW a Ybh]Ł'

&" 6m YI YW hJb[H\g Gi VgW]dhcb 5[fYfYa Ybž Gi VgW]VYf UWŁbck YX[Yg H\Ud
Gi VgW]VYf \Ug fYVW]j YX H\g Gi VgW]dhcb 5[fYfYa Ybž U WŁdm cZ H\Y CZYf]b[
GHUa Ybhcz H\Y 7ca dUbmZYX k]H\ H\Y G97 UbX UbmchYf]bžcfa U hcb fYei]fYX
VmH\Y'Gi VgW]VYf h' a U_Y'Ub]bj Ygha YbhXYW]g]cb"

' " H\g Gi VgW]dhcb a UmVY UWVdhYX cf fY'VWYX]b k \c'Y cf]b dUfž Uh Ubm]ja Y
df]cf h' U 7'cg]b[8UHY fUg \YfY]bUZf XYžbYXŁž Vm H\Y 7ca dUbm Uh]hg gc'Y
X]gWY hcb" -b UXX]hcbž H\Y 7ca dUbmž Uh]hg gc'Y X]gWY hcbž a Um U'cWU h' h'
Gi VgW]VYf cb`mU dcf]hcb cZ H\Y bi a VYf cZGYWf]jYg Gi VgW]VYf \Ug gi VgW]VYX
žc' H\Y 7ca dUbm k]` bchžm Gi VgW]VYf k \YH\Yf H\g gi VgW]dhcb]g UWVdhYX
fŁ \YH\Yf]b k \c'Y cf]b dUfŁ cf fY'VWYX" -ZGi VgW]VYf]g gi VgW]dhcb]g fY'VWYXž
Gi VgW]VYf]g dUa Ybh fŁcf dcf]hcb H\YfYcZ]Z dUf]U`m fY'VWYXŁ k]` VY fYh fbYX h'
Gi VgW]VYf k]Hci h]bHYfYgh UbX U` cZ Gi VgW]VYf]g cV][U hcbg \YfYi bXYf g\U`
fYfa]bU h'"

(" H\Y U[[fY[U h' bi a VYf cZGYWf]jYg gc'X g\U` bchYI WYX H\Y A U]ja i a Bi a VYf
cZl b]hgž Ug gYh]b H\Y : cfa 7 žYX]b fYU hcb h' H\g cZYf]b[k]H\ H\Y G97 fH\Y
[Cj Yfgi VgW]dhcb CZYf]b[Ł' H\Y 7ca dUbm a Um UWVdh gi VgW]dhcbg i bh' H\Y

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf Ugg ' 6 ' 7 c a a c b ' Gh

	'CZl b]hg	HĥU' DfcWYXg	BŷhDfcWYXg
A]bja i a 'Huf[YĥCZYf]b['5a ci bŕ	%'\$z\$z\$z\$	'%'\$z\$z\$z\$	' -ž\$z\$z\$
A U]ja i a 'Huf[YĥCZYf]b['5a ci bŕ	' ž & ž -)	' (ž -- ž -- ") \$	' (ž -- ž -- ") (
f cZYf]b['fYUWYX'a]bja i a 'Huf[YĥUĥ' %\$\$g\ UfYZUa YbXYXĥ' " %) \$g\ UfY			

ÍHYfa]bUĥcb 8UĥŮ UggYĥ]b ĤY : cfa 7 ŽYX k]Ĥ ĤY G97]b fYUĥcb ĥ Ĥ]g cZYf]b[" Dfcj]X]b[ĤUĥ gi VgW]dĥcbg Yei U]b[cf YI WYX]b[ĤY ÍA]bja i a CZYf]b[Í UggYĥZĥĤ]b ĤY : cfa 7 ŽYX k]Ĥ ĤY G97 žĤY 7ca dUbm a UmY'YVĥUĥ Ubmĥa Y ĥ VĥgY U' cf Ubm dcfĥcb cZĤ]g cZYf]b[ž cb j Uf]ci g XUĥg Uĥcf df]cf ĥ ĤY'HYfa]bUĥcb 8UĥY fYUW U'Í7`cg]b['8UĥŮ

) " Æ ĤY Yj YbhczfY'YVĥcb cZĤ]g gi VgW]dĥcb]b]hg Ybh fYĥž cf]b ĤY Yj YbhĤY gU'Y cZĤY GYWf]ĥYg fĥf Ubm dcfĥcb ĤYfYcZ]g bchVĥbgi a a UĥYX Zcf Ubm fYUgcbž Ĥ]g Gi VgW]dĥcb 5[fYYa Ybhg\U' \Uj Y'bc ZcfW' cf YZYVĥ

fĤ ĤY Ĥfa g cZ Ĥ]g Gi VgW]dĥcb 5[fYYa Ybh g\U' VY V]bX]b[i dcb Gi VgW]VYf UbX]hg ĤUbgZYfYgž \Y]fgž gi WYggcŕg UbX Ugg] bŕ fVĥ'YVĥj Y'ŕž ÍĤUbgZYfYgĤ/ dfcj]YX ĤUĥ Zcf Ubm gi VĤ ĤUbgZYf ĥ VY XYYa YX YZYVĥj Yž ĤY ĤUbgZYfY g\U' \Uj Y YI YWĥYX UbX XY'j YfYX ĥ ĤY 7ca dUbm]b UXj UbW Ub]bŕfi a Ybh]b U Zĥa UWVdĥU'Y ĥ ĤY 7ca dUbm]b]hg gc'Y X]gWYĥcbž di fgi Ubĥ ĥ k \]VĤ ĤY dfcdcgYX ĤUbgZYfY g\U' VY UW\bck 'YX[Yž Uf fYŽ UbX VY Vci bX VmĤY fYdfYgYbhUĥcbg UbX'k UffUbhYg'cZGi VgW]VYfžĤfa g'cZĤ]g Gi VgW]dĥcb 5[fYYa Ybh

Di fVXUgY'DfcWYXi fY"

%' DUna Ybh' ĤY di fVXUgY df]W' Zcf ĤY GYWf]ĥYg g\U' VY dU]X gja i 'ĤUbYci g'mk]Ĥ ĤY YI YWĥcb UbX XY'j Yfm ĥ ĤY 7ca dUbm cZ ĤY g] bUĥi fY dU[Y cZ Ĥ]g Gi VgW]dĥcb 5[fYYa Ybhž k \]VĤ g] bUĥi fY UbX XY'j Yfma UmĤU_Y d'UW Ĥfci [\ X]]ĤU' cb]bY a YUbg" Gi VgW]VYf g\U' XY'j Yf U g] bYX Vĥdm cZ Ĥ]g Gi VgW]dĥcb 5[fYYa Ybh Ucb[k]Ĥ dUna Ybh Zcf ĤY U[[fY[Uĥ di fVXUgY df]W' cZ ĤY GYWf]ĥYg VmWUg\ž 57 < Y'YVĥcb]W ĤUbgZYf cf k]fY ĤUbgZYf ĥ Ub UWĥi bh XYg] bUĥYX Vm ĤY 7ca dUbmž cf Vm Ubm Vĥa V]bUĥcb'cZgi VĤ'a YĤcXg"

&" 9gWĥk UffUb[Ya Ybhg' DUna YbhZcf ĤY GYWf]ĥYg g\U' VY fYVĥj YX VmDf]a Y Ĥfi gĥž @@7 fĤY Í9gWĥk 5[YbhĤ Zĥa ĤY i bXYfg] bYX VmĤUbgZYf cZ]a a YX]Uĥ'mUj U]UV'Y ž bXgž VĤYVĤ cf cĤYf a YUbg Uddfcj YX VmĤY 7ca dUbmUĥ'YUghĤ c XUĥg df]cf ĥ ĤY Udd']WV'Y 7`cg]b[8Uĥž]b ĤY Ua ci bhUg gYĥZĥĤ]b 5ddYbX] 5 cb ĤY g] bUĥi fY dU[Y \YfYĥ UbX cĤYfĤ]gY]b UWĥfXUbW k]Ĥ ÆĤfa YX]Ufĥg dUna YbhdfcWgg]b[]bŕfi W]cbg" I dcb gi VĤ 7`cg]b[ž ĤY 9gWĥk 5[Ybhg\U' fY'YUgY gi VĤ ž bXg ĥ ĤY 7ca dUbm ĤY i bXYfg] bYX g\U' fYVĥj Y bch]W UbX Yj]YbW cZ ĤY X]]ĤU' YbĤm cZ ĤY bi a VYf cZ ĤY GYWf]ĥYg ck bYX Vmi bXYfg] bYX fYZYVĤX cb ĤY Vcc_g UbX fYVĥfXg cZ ĤY 7ca dUbmUbX j Yf]ŽYX VmĤY ÍĤUbgZYf 5[Ybh XYg] bUĥYX VmĤY 7ca dUbmž k \]VĤ Vcc_g UbX fYVĥfXg g\U' VYUf U'bcUĥcb ĤUĥĤY'GYWf]ĥYg'k YfY'gc'X']b fY']UbW' i dcb'F Y[i 'Uĥcb'7: "

' " F YdfYgYbhUĥcbg UbX'K UffUbhYg'cZĤY'7ca dUbm'

ĤY 7ca dUbm fYdfYgYbhg UbX k UffUbhg ĥ Gi VgW]VYf ĤUĥ ĤY Zĥ'ck]b[fYdfYgYbhUĥcbg UbX k UffUbhYg UfY Ĥfi Y UbX Vĥa d'YĤ]b U' a Uĥf]U' fYgdYVĥg Ugg cZĤY XUĥ cZYUW 7`cg]b[8Uĥž

C : : 9 F = B ; ' G H 5 H 9 A 9 B H

' ž * & ' ž & - g) ' c Z \ U f U g g ' 6 ' 7 c a a c b ' G h

	' C Z I b j h g	H t H U ' D f c W Y X g	B Y h D f c W Y X g
A j b j a i a ' H U f [Y h C Z Y f] b [' 5 a c i b r	% \$ z \$ \$ i	~ % \$ z \$ \$	~ - ž \$ \$
A U j a i a ' H U f [Y h C Z Y f] b [' 5 a c i b r	' ž & ž -)	~ (ž - - ž - -) \$	~ (ž - - ž - -) (
f c Z Y f] b [' f Y U W Y X a j b j a i a ' H U f [Y h U h ' % \$ \$ g U F Y Z U a Y b X Y X h c ' ~ %) \$ g U F Y			

YI W dh Ug c h Y f k j g Y j b X j W H Y X " : c f d i f d c g Y g c Z H j g 5 [f Y Y a Y b h z U b j b X j j j X i U ' g U U ~ V Y X Y Y a Y X h c
 \ U j Y f _ b c k Y X [Y I c Z U d U f H j W U f Z U W h c f c h Y f a U H Y f j Z g i V X j b X j j j X i U ' j g U W h U ~ m U k U f Y c Z g i V X
 Z U W h H Y 7 c a d U b m k j ~ V Y X Y Y a Y X h c \ U j Y f _ b c k Y X [Y I c Z U d U f H j W U f Z U W h c f c h Y f a U H Y f j Z c b Y
 c Z H Y 7 c a d U b m k j W f f Y b h c Z U W f g \ U g z c f U h U b m h j a Y \ U X z U W h U ~ _ b c k Y X [Y c Z g i V X Z U W h c f c h Y f
 a U H Y f "

% C f j U b j n U h c b U b X G H U b X j b [" H Y 7 c a d U b m j g V e f d c f U h c b X i ~ m z f a Y X z j U j X ~ m Y I j g h b [U b X
 j b [c c X g H U b X j b [i b X Y f H Y ' U k g c Z H Y G H U Y c Z : ' c f j X U " H Y 7 c a d U b m \ U g U ~ f Y e i j g j H Y
 d c k Y f U b X U i H c f j H m h c c k b U b X c d Y f U Y j H g d f c d Y f H j Y g U b X U g g Y h g z h c Y I Y W H Y U b X X Y j j Y f
 H j g G i V g W j d h j c b 5 [f Y Y a Y b h z U b X U b m c h Y f U [f Y Y a Y b h g c f j b g h f i a Y b h g f Y e i j f Y X
 \ Y f Y i b X Y f " H Y 7 c a d U b m j g X i ~ m e i U j Z Y X U b X j g U i H c f j n Y X h c X c V i g j b Y g g U b X j g j b
 [c c X g H U b X j b [U g U z c f Y] [b V e f d c f U h c b j b U ~ f j g X j W j c b g j b k \ j W H Y b U h f Y c Z j H g
 U W h j j H Y g U b X c Z j H g d f c d Y f H j Y g f V c h c k b Y X U b X ' Y U g Y X k a U _ Y g g i W e i U j Z U W h c b
 b Y W g g U f m z Y I W d h z c f H c g Y f j g X j W j c b g j b k \ j W H j i f Y h c X c g c k c i ' X b c h \ U j Y U
 a U H Y f j U ~ U X j Y f g Y Y Z Y W h c b H Y 7 c a d U b m c f j H g V i g j b Y g g "

& " 9 j j j j m c Z H Y 7 c a d U b m h c A U Y U b C Z Y f j b [i b X Y f G Y W h c b (f U h f f k ' H Y 7 c a d U b m j g
 Y j j j Y Y h c a U _ Y U b c Z Y f j b [i b X Y f G Y W h c b (f U h f f k c Z H Y G Y W f j H j Y g 5 W h U b X H Y f i Y g
 d f c a i [U H Y X H Y f Y i b X Y f V m H Y G 9 7 "

' " g g i U b W c Z H Y G Y W f j H j Y g " H Y j g g i U b W z g U Y U b X X Y j j Y f m c Z H Y G Y W f j H j Y g j b
 U W h c f X U b W k j H H j g G i V g W j d h j c b 5 [f Y Y a Y b h \ U g V Y Y b X i ~ m U i H c f j n Y X V m U ~ b Y W g g U f m
 V e f d c f U H Y U W h c b c b H Y d U f h c Z H Y 7 c a d U b m H Y G Y W f j H j Y g z k \ Y b g c j g g i Y X z g c X U b X
 X Y j j Y f Y X U [U j b g h d U m a Y b h H Y f Y z c f j b U W h c f X U b W k j H H Y d f c j j g j c b g c Z H j g G i V g W j d h j c b
 5 [f Y Y a Y b h z k j ~ V Y X i ~ m U b X j U j X ~ m j g g i Y X z z ~ m d U j X U b X ' b c b ! U g g Y g g U V Y "

(" 5 i H c f j m c z f 5 [f Y Y a Y b h H Y Y I Y W H j c b U b X X Y j j Y f m V m H Y 7 c a d U b m c Z H j g G i V g W j d h j c b
 5 [f Y Y a Y b h U b X H Y V e b g i a a U h c b c Z H Y f U b g U W h c b g V e b H Y a d U H Y X \ Y f Y V m f j b W X j b [H Y
 j g g i U b W z g U Y U b X X Y j j Y f m c Z H Y G Y W f j H j Y g k U f Y k j H j b H Y 7 c a d U b m k j d c k Y f g U b X
 \ U j Y V Y Y b X i ~ m U i H c f j n Y X V m U ~ b Y W g g U f m V e f d c f U H Y U W h c b c b H Y d U f h c Z H Y 7 c a d U b m
 I d c b z ~ Y I Y W H j c b \ Y f Y c z H j g G i V g W j d h j c b 5 [f Y Y a Y b h g U ~ V e b g h j H Y U j j U j X U b X
 V j b X j b [U [f Y Y a Y b h c Z H Y 7 c a d U b m z Y b z c f W U V Y U [U j b g h H Y 7 c a d U b m j b U W h c f X U b W
 k j H j H g f Y f a g z Y I W d h f j k U g j a j H Y X V m U d d j W W Y V U b _ f i d H W z j b g c j Y b W z f Y c f [U b j n U h c b z
 a c f U h c f j i a z U b X c h Y f ' U k g c Z [Y b Y f U ~ U d d j W h j c b U Z Y W j b [Y b z c f W a Y b h c Z W Y X j h c f g D
 f j [\ H j [Y b Y f U ~ n z f j k U g j a j H Y X V m U k g f Y U h j b [h c H Y U j U j U V j j m c Z g d Y W j W d Y f z f a U b W z
 j b f b W j Y f Y j Z c f c h Y f Y e i j H U V Y f Y a Y X j Y g U b X f j j k j H f Y g d Y W h c d f c j j g j c b g f Y U h j b [h c
 j b X Y a b j Z U W h c b U b X V e b h f j i H j c b z U g j a j H Y X V m V e b g j X Y f U h j c b g c Z d i V j W d c j W h U b X V m
 Z X Y f U ~ c f g H U Y g Y W f j H j Y g ~ U k g "

) " B c z j b [g " 5 g g i a j b [H Y U W h c f U W h c Z H Y G i V g W j V Y f d j f Y d f Y g Y b H U h j c b g U b X k U f f U b h j Y g g Y h
 z c f H j b G Y W h c b (\ Y f Y c z b c c f X Y f z j W b g Y z V e b g Y b h z U i H c f j n U h j c b c f U d d f c j U ~ c z c f
 Y I Y a d h j c b V n z c f U W h c b V m c f j b f Y g d Y W h c z c f b c h j W h c z c f z j b [c f f Y [j g f U h j c b k j H z U b m
 [c j Y f b a Y b h U ~ V c X n z U [Y b W h c f c Z U U j g f Y e i j f Y X V m c f k j H f Y g d Y W h c H Y 7 c a d U b m j b

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtU' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZYf]b['5a ci br	%'\$Z\$S\$	~%'\$Z\$S\$	~ -ž\$S\$
A U]ja i a 'HUF[YhCZYf]b['5a ci br	' ž & ž & -)	~ (ž -- ž -- ") \$	~ (ž -- ž -- ") (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\ UfYZUa YbYXhc' %) \$g\ UfY			

VæbbYV]cb k JH HAY YI YW HJcbž XY'Jj Yfm UbX dYfZcfa UbW Vm HAY 7ca dUbm cZ HJg Gi VgW]dHcb 5[fYYa Ybh YI Wdh f]k Zcf gi Vx Ž]b[g Ug a Um VY fYei]fYX i bXYf GYV]cb (fUf f cZ HAY GYW f]HJg 5Vhcf HAY fi 'Yg dfca i [UHYX HAYfi bXYf cf i bXYf UbmUdd]WVY ghUY gYW f]HJg 'Uk gž f]k Zcf gi Vx chAYf Ž]b[g UbX Uddfcj U'g Ug \Uj Y VYYb a UXY cf cVHU]bYXž cf f]k k \YfY HAY ŽUji fY hc cVHU]b Ubm gi Vx cfXYfž 'WbgYž VæbgYbžž Ui Hcf]nU]cbž Uddfcj U' cf YI Ya dHcb cf []j Y Ubm gi Vx bchW cf a U_Y Ubm Ž]b[cf fY[]g fU]cb k ci 'X bch \Uj Y U a UHYf]U UXj YfgY YZYVhcb HAY UV]]mcZ HAY 7ca dUbmhc dYfZcfa 'Jhg'cV]] U]cbg \YfYi bXYf'

*" 7 Ud]HU'nU]cb" HAY Ui Hcf]nYX UbX ci hgU]bX]b[i b]hg gYW f]HJg cZ HAY 7ca dUbm]a a YX]UHY'mdf]cf hc HAY]b]HJ']bj Ygha Ybh]b HAY GYW f]HJg]g Ug gYhZcfH i bXYf [GYW f]HJg VY]b[C ZYfYX']b HAY C ZYf]b[7]fW'UP' 9I WdhUg gYhZcfH]b HAY C ZYf]b[7]fW'Ufž HAYfY UfY bc ci hgU]bX]b[cdHcbgž k UffUbhgž f]k \hg f]bW X]b[Væbj Yfg]cb cf dfYYa dHj Y f]k \hg UbX f]k \hg cZ ŽfghfYŽ gU'ž cf U[fYYa Ybhg cZ Ubm_]bX fcfU' cf k f]HJb k Zcf HAY di fVXUgY cf Uvæi]g]Hcb Žca 'HAY'7ca dUbm cZ Ubm cZ]hg gYW f]HJg"

+" :]bUbV]U' gHUYa Ybhg" 7ca d'YHY Væd]Yg cZ HAY 7ca dUbm] Væbgc'XUHYX ŽbUbV]U' gHUYa Ybhg fHAY [:]bUbV]U' GHUYa Ybhg]k \Uj Y VYYb a UXY Uj U]UV'Y hc HAY Gi VgW]VYf UbX UddYUf]b HAY C ZYf]b[7]fW'UP' HAY :]bUbV]U' GHUYa Ybhg UfY VUgYX cb HAY Vcc_g UbX fYVæfXg cZ HAY 7ca dUbm UbX ŽU]fm dfYgYbh]b U' a UHYf]U' fYgdYV]g HAY Væbgc'XUHYX ŽbUbV]U' VæbX]Hcb cZ HAY 7ca dUbmUg cZ HAY fYgdYV]g Y XUHYg HAYmk YfY dfYdUfYX UbX HAY fYgi 'hg cZ HAY cdYfU]cbg UbX WUg\ Zck g cZ HAY 7ca dUbmZcf HAY dYf]cXg]bX]WUHYX" HAY :]bUbV]U' GHUYa Ybhg Væa d'm k JH HAY fYei]fYa Ybhg cZ Fi'Y &\$% cZ F Y[i 'U]cb 7 fck XŽ bX]b[ž Ug'dfca i [UHYX'VmHAY'G97"

, " DfcWYXg" HAY 7ca dUbm g\U' i gY HAY dfcWYXg Žca HAY]ggi UbW UbX gU'Y cZ HAY GYW f]HJg Ug'gYhZcfH]b HAY C ZYf]b['A UHYf]Ug"

- " @H] U]cb" 9I WdhUg gYhZcfH]b HAY C ZYf]b[GHUYa Ybhž HAYfY]g bc dYbX]b[UW]cbžgi]ž dfcWYX]b[ž UfV]fU]cbž a YX]U]cbž Væa d'U]bž WUja ž WUf[Y cf]bj Ygh[U]cb VYŽfY Ubm Væi f]ž UfV]fU]cf a YX]U]cf cf [cj Yfba YbHU' VcXnž cf hc HAY 7ca dUbm] _bck YX[Yž WffYbHm HAYUHYbYX]b k f]HJb[fUk U[U]bgh HAY 7ca dUbmcf fV k U[U]bgh Ubm Væbgi 'HUbžž cZ Wfž a UbU[Yfž X]fYVæf cf _YmYa d'cmYY cZ HAY 7ca dUbm Uf]g]b[ci h cZ \]g cf \Yf Væbgi 'HJb[ž Ya d'cma Ybhcf VcUfX fY'U]cbg\]d k JH HAY 7ca dUbmcf HUH Væi 'X chAYfk]gY a UHYf]U'mja dUW HAY'7ca dUbm'

(" F YdfYgYbH]cbg UbX K UffUbhYg cZ Gi VgW]VYf" 6m YI YW HJb[HJg Gi VgW]dHcb 5[fYYa Ybhž Gi VgW]VYf fU]bXž]Z Gi VgW]VYf]g di fVXUg]b[HAY GYW f]HJg gi VgW]VYX Zcf \YfYVm]b U ŽXi VUfm WUdU]mž HAY dYfgcb cf dYfgcbg Zcf k \ca Gi VgW]VYf]g gc di fVXUg]b[k fYdfYgYbhg UbX k UffUbhgž k \]W fYdfYgYbH]cbg UbX k UffUbhYg UfY fY Y UbX Væa d'YHY]b U' a UHYf]U' fYgdYV]g Ug'cZ HAY XUHY'cZ HAY'Gi VgW]VYf]g fYgdYV]g Y'7'cg]b['8UHYfgk

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' ' cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZZf]b['5a ci br	%%\$Z\$S\$	~%\$Z\$S\$	~ -Z\$S\$
A U]ja i a 'HUF[YhCZZf]b['5a ci br	' ž & Z\$-)	~ (ž -- ž --") \$	~ (ž -- ž --") (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\ UfYZUa YbXYX'c' %) \$g\ UfY			

%' F Yei Jg]H' Dck Yf UbX 5i H.cfl]m' Gi Wx Gi VgW]VYf \Ug U" bYW]ggUfmdck Yf UbX Ui H.cfl]m' i bXYf U" Udd']WVY dfcj Jg]cbg cZ`Uk Hc Yi YW H' UbX XY`j Yf H.]g Gi VgW]dh]cb 5[fYYa Ybh UbX cH.Yf U[fYYa Ybhg fYei]fYX \YfYi bXYf UbX Hc WUffmci hH.Yf dfcj Jg]cbg" 5" UW]cb cb Gi VgW]VYf]g dUfh fYei]fYX Zcf H.Y `Uk Z ` Yi YW H]cb UbX XY`j Yfm cZ H.]g Gi VgW]dh]cb 5[fYYa Ybh UbX cH.Yf U[fYYa Ybhg fYei]fYX \YfYi bXYf \Uj Y VYyb cf k]` VY YZV]Wj Y'm HJ_Yb df]cf Hc H.Y 7`cg]b[8UH" I dcb H.Yf Yi YW H]cb UbX XY`j Yfnž H.]g Gi VgW]dh]cb 5[fYYa Ybh UbX cH.Yf U[fYYa Ybhg fYei]fYX \YfYi bXYf k]` VY j U]X UbX V]bX]b[cV][U]h]cbg cZ Gi VgW]VYfz YbZcfWUvY]b UW]cfXUbW k]H H.Yf H'fa gž Yi Wdh fUk Ug]ja]fYX VmUdd']WVY VUb_fi dH]Wž]bgc] YbWž fYcf[Ub]hU]cbž a cfU]cf] a cf cH.Yf `Uk g cZ [YbYfU' Udd']W]h]cb UZV]W]b[YbZcfW a YbhczWYX]Hc fgDf][\hg UbX fVl Ug]ja]fYX Vm[YbYfU' df]bW]d' Yg' cZ Yei]m]H.UhYfYg]f]W]H.Y Uj U]U]V]]m]cZ Yei]HUVY`fYa YX]Yg"

&" b] Ygra Ybh F YdfYgYbH]cbg" Gi VgW]VYf i bXYfghUbXg H.UhH.Y GYW f]H]Yg \Uj Y bchVYyb fY[Jg]H'fYX i bXYf H.Y GYW f]H]Yg 5Vh cZ %-' ž Ug Ua YbXYX fH.Y ÍGYW f]H]Yg 5VhL' Gi VgW]VYf U'gc i bXYfghUbXg H.UhH.Y GYW f]H]Yg UfY VY]b[cZfYX UbX gc`X di fgi UbhHc Ub Yi Ya dh]cb Zca fY[Jg]H'f]cb VcbH]bYX]b H.Y 5Vh VUgYX]b dUfh i dcb Gi VgW]VYf]g fYdfYgYbH]cbg VcbH]bYX]b H.]g Gi VgW]dh]cb 5[fYYa Ybh

' " ž]ei]X]mUbX 7cb]bi YX 9Vcbca]Wf]g" Gi VgW]VYf UW]bck`YX[Yg UbX U[fYyg H.UhH.YfY Jg bc fYUXmdi V]W a Uf_YhZcf H.Y GYW f]H]Yg UbX H.UhH.YfY Jg bc [i UfUbH.Y H.UhU a Uf_Yh Zcf H.Yf fYgUY k]` Yj Yf Yi Jg]H' Gi VgW]VYf a i ghVYUf H.Y YVcbca]Wf]g_ cZ H.]g]bj Ygra Ybh]bXYZ]b]Y'm UbX H.Y 7ca dUbm\Ug bc cV][U]h]cb Hc]ghH.Y GYW f]H]Yg cb Ubma Uf_Yhcf HJ_Y UbmghYdg f]bW] X]b[fY[Jg]H'f]cb i bXYf H.Y GYW f]H]Yg 5Vhcf H.Y GYW f]H]Yg 9I WU]b[Y 5Vh cZ %-' (ž Ug Ua YbXYXk k]H fYgdYVHc ZUW]H]b[fU]X]b[cf fYgUY cZ H.Y GYW f]H]Yg" Gi VgW]VYf UW]bck`YX[Yg H.Uh Gi VgW]VYf Jg UVY Hc VYUf H.Y YVcbca]Wf]g_ cZ`cg]b[Gi VgW]VYf]g Ybh]fY]bj Ygra Ybh]b H.Y GYW f]H]Yg" Gi VgW]VYf U'gc i bXYfghUbXg H.Uh Ub]bj Ygra Ybh]b H.Y 7ca dUbm]bj c] Yg g] [b]ZU]bh f]g_g UbX \Ug HJ_Yb Z ` Vcb[b]hUbW cZ UbX i bXYfghUbXg U" cZ H.Y f]g_ ZU]bfcg fYU]b[Hc H.Y di fWUgY`cZGYW f]H]Yg"

(" F YgUYg" Gi VgW]VYf U[fYyg H.Uh Xi f]b[H.Y cbY!mYUf dYf]cX VY[]bb]b[cb H.Y XU]Y cb k\]W]hU]ei]fYX GYW f]H]Yg di fgi UbhHc H.]g Gi VgW]dh]cb 5[fYYa Ybhž]hg\U" bchfUbgZf gi Wx`GYW f]H]Yg Yi Wdh

%' Hc H.Y 7ca dUbm'

&" Hc Ub ÍUW]YX]YX]bj Yghcf k]H]b H.Y a YUb]b[cZF i`Y) %cZF Y[i`U]h]cb 8 i bXYf H.Y GYW f]H]Yg 5Vh

' " 5gdUfficZUb`cZf]b[fY[Jg]H'fYX i bXYf H.Y GYW f]H]Yg 5Vh k]H H.Y G97/cf

(" Hc U a Ya VYf cZ H.Y Gi VgW]VYf]g ZJa]mcf H.Y Yei Jj UYbhž Hc U Hf ghVcb]fc`YX Vm H.Y Gi VgW]VYfz Hc U Hf ghWYU]YX Zcf H.Y VYbYZhczU a Ya VYf cZ H.Y ZJa]m]cZ H.Y Gi VgW]VYf cf Yei Jj UYbhž cf]b Vcb]bYV]cb k]H H.Y XYU]H cf X]j cfW cZ H.Y Gi VgW]VYf cf`cH.Yf]g]a]Uf W]VW a ghUbW"

)" b] Ygra Ybh@a]hg" Gi VgW]VYf fYdfYgYbhg H.UhY]H.Yf.

C : : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cZ\ Uf Ug g ' 6 ' 7 c a a c b ' Gh

	'CZl b]hg	HcH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci b[	%\$Z\$S\$	~%\$Z\$S\$	~ -Z\$S\$
A U]a i a 'HUF[YhCZf]b['5a ci b[	' ž & Z(-)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g UfYZUa YbXYX'c' %) \$g\UfY			

- % " 9]H Yf cZGi VgW]VYf] bYhk cfh cf Ubbi U']bVta Y]g 'Ygg h.Ub ~%\$+Z\$S\$Z UbX h.Uh h.Y Ua ci bh]h]g]bj Ygh]b[di fgi Ubhtc h.]g Gi VgW]dhcb 5[fYYa Ybhz h[YH Yf k]h U' cH Yf Ua ci b]g]bj YghYX]b cZf]b[g i bXYf GYW]cb (fUf' E cZ h.Y GYW f]h]Yg 5Vh k]h.]b h.Y dfYj]ci g %& a cbh.gž]g Y]H Yf 'Ygg h.Ub f5E) i cZ h.Y [fYUfYf cZ]hg Ubbi U']bVta Y'cf bYhk cfh žcf f6E ~ &Z\$S\$/cf
- & " 6ch cZGi VgW]VYf] bYhk cfh UbX Ubbi U']bVta Y UfY a cfY h.Ub ~%\$+Z\$S\$Z UbX h.Uh h.Y Ua ci bh]h]g]bj Ygh]b[di fgi Ubhtc h.]g Gi VgW]dhcb 5[fYYa Ybhz h[YH Yf k]h U' cH Yf Ua ci b]g]bj YghYX]b cZf]b[g i bXYf GYW]cb (fUf' E cZ h.Y GYW f]h]Yg 5Vh k]h.]b h.Y dfYj]ci g %& a cbh.gž]g 'Ygg h.Ub %\$i cZ h.Y [fYUfYf cZ]hg Ubbi U']bVta Y'cf bYhk cfh žUbX'XcYg' bchYl WYX' ~%\$+Z\$S\$"
- * " G\UfY\c'XYf]bZfa Uhcb" K]h.]b žj Y XUng UZyf fYW]dhcZ U fYei YghZca h.Y 7ca dUbnž h.Y Gi VgW]VYf \YfYVmU[fYyg h[dfcj]XY gi Vx]bZfa Uhcb k]h fYgdYVh h[]hg ghU h g Ug U g\UfY\c'XYf f6f dchYbh]U' g\UfY\c'XYf E UbX h[Yl YW hY UbX XY'j Yf gi Vx XcW a Ybhg Ug a UmfYUgcbUV'mVY bYWggUfm h[Vta d'mk]h UbmUbX U' 'Uk g UbX fY[i 'Uhcbg h[k \]Vx h.Y 7ca dUbm]g cf a UmVYVta Y gi V'YVh Gi VgW]VYf ž fH Yf U[fYYg h.Uh]b h.Y Yj Ybh]h fUbgZyfg UbmGYW f]h]Ygž]hk]' fYei]fY h.Y fUbgZyfy cZgi Vx GYW f]h]Yg h[U[fYY h[dfcj]XY gi Vx]bZfa Uhcb h[h.Y '7ca dUbmUg 'U VcbX]hcb cZgi Vx fUbgZyf'
- + " 7ca dUbm =bZfa Uhcb" Gi VgW]VYf \Ug fYUX h.Y C Zf]b[GHU Ya Ybh' Gi VgW]VYf i bXYfgUbXg h.Uh h.Y 7ca dUbm]g gi V'YVh h[U' h.Y f]g_g h.Uh Udd'm h[YUf'ngHU[Y Vta dUb]Ygž k \YH Yf cf bch hcgY f]g_g UfY Yl d'VhmgYh ci h]b h.Y C Zf]b[7]fW 'Uf' Gi VgW]VYf \Ug \UX Ub cddcfh b]hm h[X]gWgg h.Y 7ca dUbm]g Vi g]bYggž a UbU[Ya YbhUbX žUbV]U' UZU]fg k]h a UbU[Yfgž cZVf]g UbX a UbU[Ya Ybh cZ h.Y 7ca dUbmUbX \Ug \UX h.Y cddcfh b]hm h[fYj]Yk h.Y 7ca dUbm]g cdYfUhcbg UbX ZUW]h]Yg" Gi VgW]VYf \Ug U'gc \UX h.Y cddcfh b]hm h[Ug_ ei Yghcbg cZUbX fYW]j Y Ubgk Yfg Zca h.Y 7ca dUbmUbX]hg a UbU[Ya Ybh fY[UfX]b[h.Y fYfa g UbX VcbX]hcbg cZ h.]g]bj Ygha Ybh' Gi VgW]VYf UW]bck 'YX[Yg h.Uh Yl Wdh Ug gYh žcfh \YfY]bž bc fYdfYgYbhUhcbg cf k UffUbh]Yg \Uj Y VYYb a UXY h[Gi VgW]VYf cf h[Gi VgW]VYf]g UXj]gcf g cf fYdfYgYbhUhj Yž Vmh.Y 7ca dUbm cf ch.Yfg k]h fYgdYVh h[h.Y Vi g]bYgg cf dfcgdYVh cZ h.Y 7ca dUbmcf]hg žUbV]U' VcbX]hcb"
- , " JU'i Uhcb" H.Y Gi VgW]VYf UW]bck 'YX[Yg h.Uh h.Y df]W cZ h.Y GYW f]h]Yg k Ug gYhVm h.Y 7ca dUbmcb h.Y VUg]g cZ h.Y 7ca dUbm]g]bYfbU' j U'i Uhcb UbX bc k UffUbh]Yg UfY a UXY Ug h[j U'i Y" H.Y Gi VgW]VYf ž fH Yf UW]bck 'YX[Yg h.Uh ž h fY cZf]b[g cZGYW f]h]Yg a Um VY a UXY Uh'ck Yf j U'i Uhcbgž k]h h.Y fYgi 'h h.Uh h.Y Gi VgW]VYf]g]bj Ygha Ybhk]' VYUf U 'ck Yf j U'i Uhcb"
- " 8ca]VY" Gi VgW]VYf a U]bU]bg Gi VgW]VYf]g Xca]VY fUbX]g bchU fUbg]Ybhcf fYa dcfUfm fYg]XYbh'Uh h.Y UXXfYgg'g\ck b'cb h.Y]g[bU h fY'dU[Y"
- %\$ " : cfY[]b =bj Yghcf g" ž Gi VgW]VYf]g bch U l b]YX GHU Yg dYfgcb fUg XY žbYX VmGYW]cb ++\$%fUf' \$ E cZ h.Y =bYfbU' F Yj Ybi Y 7cXY cZ %, * ž Ug Ua YbXYXž Gi VgW]VYf \YfYVm fYdfYgYbhg h.Uh]h\Ug gh]gZYX]hg YZUg h[h.Y ž `cVgYf UbW cZ h.Y 'Uk g cZ]hg ↑ f]gX]V]cb

C: : 9F =B; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtU' DfcWYXg	BYhDfcWYXg
A]bja i a 'Huf[YhCZYf]b['5a ci b[	%\$Z\$S\$	~%\$Z\$S\$	~ -Z\$S\$
A U]ja i a 'Huf[YhCZYf]b['5a ci b[	' ž & Z&-)	~ (ž -- ž --") \$	~ (ž -- ž --") (
f cZYf]b['fYUWYX'a]bja i a 'Huf[YhU' %\$S\$g\ UfYZUa YbYX'hc'~ %) \$g\ UfY			

]b VčbbYV]cb k]h Ubm]bj]h]cb hč gi VgW]VY Zcf hY GYW]f]hYg cf Ubm i gY cZ h]g
Gi VgW]d]cb 5[fYYa Yb]ž]bW X]b[f]k hY 'Y[U' fYei]fYa Yb]g k]h]b]hg ↑ f]gX]V]cb Zcf hY
di fVUgY cZ hY GYW]f]hYgž f]k Ubm ZcfY[b YI VUUb[Y fYgh]V]cbg Udd']WVY hč gi VU
di fVUgYž f]k Ubm[c] Yfba Yb]U' cf chYf VčbgYb]g hUha UmbYX hč VY cV]U]bYXž UbX f]j k
hY]bVča Y hU UbX chYf hU VčbgYei YbW]gž]ZUbrž hUha UmVY fY'Yj Ubh hč hY di fVUgYž
'c'X]b[ž fYXYa d]cbž gU'Yž cf fUbgZYf cZ hY GYW]f]hYg" Gi VgW]VYf]g gi VgW]d]cb UbX
dUna Ybh Zcf UbX Včb]bi YX VYbYZ]U' ck bYfg\jd cZ hY GYW]f]hYg k]' bch j]c'U' Ubm
Udd']WVY'gYW]f]hYg'cf'chYf'Uk g'cZ hY Gi VgW]VYf]g ↑ f]gX]V]cb"

)" Dfcl m

fUk HAY Gi VgW]VYf \YfYVmUddc]b]g hY 7\jYZ9I YW hJ Y CZYf cZ hY 7ca dUbm f hY 179C iž
cf \]g cf \Yf gi W]ggcfž Ug hY Gi VgW]VYf]g hY UbX 'Uk ž \dfcl mUbX U hčfbYmž k]h hY dck Yf hč
UW]UcbY UbX k]h ž \dck Yf cZgi Vgh]h]cbž hč Včbg]ghYbhk]h h]g]bgh]a YbhUbX cb VY\U'ZcZ
hY Gi VgW]VYfž f]k j cY U' GYW]f]hYgž f]k [j]Y UbX fYW]j Y bch]W]g UbX Vča a i b]W]h]cbgž f]k
YI YW]Y Ubm]bgh]a a Ybhcf XcW]a Ybh hU hY 79C XYhfa]bYg]g bYW]ggUfmc f Uddfcdf]U'Y]b hY
YI YfV]gY cZ]hg Ui hčf]m i bXYf h]g]bgh]a a Yb]ž UbX f]j k hU_Y U' UW]cbg bYW]ggUfmc f Uddfcdf]U'Y
]b hY ↑X[a Ybh cZ hY 79C Zcf hY UW]ča d]g]a Ybh cZ hY ZcfY[c]b[" HAY dfcl mUbX dck Yf
[fUb]YX Vm hY Gi VgW]VYf di fgi Ubh hč h]g GYW]cb UfY Vč i d'YX k]h Ub]b]YfYgh' Gi VU dfcl mUbX
dck Yf k]' VY]fYj cWVY" HAY dfcl mUbX dck Yfž gc \cb[Ug hY Gi VgW]VYf]g Ub]bX]j]Xi U'ž k]'
gi f] j]Y hY XYU hž]bVča dYh bV]hUbX X]gU']hmcZ hY Gi VgW]VYf UbXž gc \cb[Ug hY Gi VgW]VYf
]g Ub Ybh]mž k]' gi f] j]Y hY a Yf[Yf cf fYcf[Ub]hU]cb cZ hY Gi VgW]VYf cf Ubm chYf Ybh]m\c'X]b[
hY GYW]f]hYg" <ck Yj Yfž hY Dfcl m k]' hfa]bU'Y i dcb hY Včg]b[cZ U žfa !Vča a]h Ybh
i bXYfk f]h]b di V]WcZYf]b[di fgi Ubh hč Ub YZYV]j Y fY[]ghU]cb ghU]a Ybhi bXYf hY GYW]f]hYg
5V]hcz%-' ' Včj Yf]b[hY cZYf UbX gU'Y cZ 7ca a cb G hčW_ cf hY YZYV]j YbYgg cZU fY[]ghU]cb
ghU]a Ybhi bXYf hY GYW]f]hYg 9I VUUb[Y 5V]hcz%-' (Včj Yf]b[hY 7ca a cb G hčW_ HAY 79C]g
Ub]b]YbXYX h]fX]dUf]m VYbYZ]U'UfmcZ h]g GYW]cb UbX \Ug hY f]j \hž dck Yf UbX Ui hčf]m hč
YbZcfW hY dfcj]g]cbg \YfYcZUg hci [\ \Y'cf'g \Y'k Ug U'dUf]m \YfYh"

fVč C hYf hU b k]h fYgdYV]h hY [fcgg bY[]l YbW cf k]' ž \a]gVčbXi V]hcz hY 79C ž]b \]g cf
\Yf WdU]m Ug hY Gi VgW]VYf]g hY UbX 'Uk ž \dfcl mUbX U hčfbYmdi fgi Ubh hč h]g GYW]cb
fVč \YV]j Ymž hY 1Dfcl m iž hY Dfcl mk]' bchVY]UVY Zcf UbmUW]XcbY cf ca]hYX]b \]gž \Yf cf]hg
WdU]m Ug fYdfYgYb]h]j Y cZ hY Gi VgW]VYf di fgi Ubh hč h]g]bgh]a a Ybh k \]Y UW]b[]b [ccX
Z]h]ž UbX UbmUW]XcbY cf ca]hYX di fgi Ubh hč hY k f]h]b UX]W cZ ci h]XY Vč i bgY' k]' VY
VčbW]g] Y Yj]XYbW cZgi VU [ccX Z]h]" HAY Dfcl m\Ug bc Xi h]Yg cf fYgdcbg]V]h]Yg YI Wdh hčgY
YI dfYgg'm gYh Zcf h]b h]g]bgh]a a Yb]ž UbX bc]a d]YX Včj YbU]h]ž ž bV]cbgž fYgdcbg]V]h]Ygž
Xi h]Ygž cV]l U]h]cbg cf]UV]h]Yg cb VY\U'ZcZ hY Gi VgW]VYf chYfk]gY YI]ghU[U]bgh hY Dfcl m hY
Gi VgW]VYf g'U']bXYa b]ž XYZYbX UbX \c'X \Ufa 'Ygg hY Dfcl m žca UbX U[U]bgh UbmUbX U'
'cggYgž]UV]h]Ygž XUa U[Ygž WU]a gž dYbU'h]Ygž ž]bYgž ZcfZY]h fYgž UW]cbgž ZYgž Včgh] UbX

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' ' cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	' CZI b]hg	HtH' DfcWYXg	B YhDfcWYXg
A]bja i a 'HUF[YhCZYf]b['5a ci br	%\$Z\$S\$	~ %\$Z\$S\$	~ - Z\$S\$
A U]ja i a 'HUF[YhCZYf]b['5a ci br	' ž & Z\$-)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\ UfYZUa YbXYX'c' %) \$g\ UfY			

YI dYbgYg f]bW X]b[' H Y ZYg UbX YI dYbgYg cZ Vēi bgY` UbX YI dYfHg UbX H Yf ghUzg UbX U`
YI dYbgY cZ XcW'a Ybh`cW Hcbž Xi d']W Hcb UbX g\ da YbH fVē`YV HJ Y nā fDfcl m@cggYg fē Uf]g]b[
ci hcZcf]b VēbbYV Hcb k]h UbmUW XcbY cf ca]HYX]b H Y Dfcl m g WdUW HmUg fYdfYgYbH HJ Y cZ
H Y Gi VgW VYf di fgi Ubh'c H]g]bgrfi a YbHž]b YUW WUgY Ug gi Vē Dfcl m@cggYg UfY gi ZYfYX cf
]bW fYX/ dfcj]XYXž H Uh]b H Y Yj Ybh H UhUbmgi Vē Dfcl m@cggYg UfY Z]bU`mUX X]W H YX H Uj Y
VYYb X]fYV HmW U gYX Vm H Y [fcgg bY[']] YbW cf k]` Z ` a]gVēbXi V HcZ H Y Dfcl nā H Y 7 ca dUbm
g\U` fY]a Vi fgY H Y Gi VgW VYf H Y Ua ci bh cZ gi Vē]bXYa b] ZYX Dfcl m@cggYg Hc H Y YI H Ybh
U Hf]Vi H U V Y Hc gi Vē [fcgg bY[']] YbW cf k]` Z ` a]gVēbXi V Hf dfcj]XYX H Uh H Y Dfcl m g U [fY[U H Y
']U V] Hm \YfYi bXYf g\U`]b bc Yj Ybh YI WYX H Y Di fV U gY Df]W E' Æ bc Yj Ybhk]` H Y Dfcl mVY
fYei]fYX Hc UXj UbW \]gž \Yf cf]hg ck b Z bXg cb VY\U Z cZ H Y Gi VgW VYf cf cH Yfk]gY" H Y
Gi VgW VYf UW bck 'YX[Yg UbX U[fY Yg H Uh H Y ZcfY[c]b[]bXYa b] H Yg k]` gi f] j Y H Y fYg] bU Hcb
cf fYa cj U`cZ H Y Dfcl mcf H Y H fa]bU Hcb`cZ H]g]bgrfi a YbH'

fVē 5 XYVg]cbž UWē VēbgYbh cf]bgrfi V Hcb cZ H Y Dfcl m Vēbg H H Yg U XYVg]cb cZ H Y
Gi VgW VYf UbX]g Z]bUž V]bX]b[UbX VēbW U g] Y i dcb H Y Gi VgW VYf' H Y 7 ca dUbnā g\UfY\c'XYfg
cZ H Y 7 ca dUbmUbX UbmchYf H]fX dUf Hma UmfY`mi dcb UbmXYVg]cbž UWē VēbgYbhcf]bgrfi V Hcb
cZ H Y Dfcl mUg VY]b[H Y XYVg]cbž UWē VēbgYbhcf]bgrfi V Hcb cZ H Y Gi VgW VYf' H Y 7 ca dUbnā
g\UfY\c'XYfg cZ H Y 7 ca dUbmUbX UbmchYf H]fX dUf HmUfY \YfYVm fY']Yj YX Zca Ubm]U V] Hm Hc
Ubm dYfgcb Zcf Ubm UW Hg XcbY Vm H Ya]b UWē fXUbW k]h gi Vē XYVg]cbž UWē VēbgYbh cf
]bgrfi V Hcb`cZ H Y Dfcl m

fXē H Y Gi VgW VYf \YfYVmU[fY Yg Hc H U_Y UbmUbX U` UWēcbg XYH fa]bYX Vm H Y 7 ca dUbm g
VcUfX cZ X]fY V Hc fg]b [ccX Z]h Hc VY UXj]gU V Y Hc fYcf[Ub]nY H]g]bgrfi a YbhUbX UbmGYW f] H Yg
\Y`X Vm H Y Gi VgW VYf]b Hc U gdYV U! di fdcgY j Y\ WY cf cH Yf Yb Hm XYg] bYX Hc U [fY[U H Y H Y
]bH fYg Hg`cZ\c'XYfg`cZGYW f] H Yg]ggi YX]b H]g`C ZYf]b["

*" F Yj]g]cbg Hc`A UbbYf`cZ<c`X]b["

Æ H Y Yj Ybh H UhghU H Hc fmc fY[i `U Hc f mVē Ub[Yg UfY UXcd H YX gi Vē H Uh]h VYVēa Yg d cgg]V Y Zcf
Vēa dUb]Yg k \cgY di fdcgY]g `ja]HYX Hc UWēi]f]b[ž \c`X]b[UbX X]gdcg]b[cZGYW f] H Yg]ggi YX VmU
g]b['Y Vēa dUbm f] 7 fck XZ bX]b[GDJ g fē Hc a U_Y cZYf]b[g i bXYf GYV Hcb (fUf fē cZ H Y GYW f] H Yg
5Vē Gi VgW VYf U[fY Yg Hc YI Vē Ub[Y H Y GYW f] H Yg Zcf gYW f] H Yg]ggi YX VmU 7 fck XZ bX]b[GDJ
]b U HfUbgUW Hcb Vēa d'm]b[k]h H Y fYei]fYa YbHg cZ GYV Hcb ' fUf fē cZ H Y GYW f] H Yg 5Vē
Gi VgW VYf U[fY Yg H Uh]b H Y Yj Ybh H Y Gi VgW VYf XcYg bchdfcj]XY]bZfa U Hcb gi ZYV Hb Hc
YZYV Hgi Vē YI Vē Ub[Y]b U Hja Y'ma UbbYfē H Y 7 ca dUbm a UmfYdi fV U gY H Y GYW f] H Yg UhU df]W
Hc VY XYH fa]bYX Vm H Y 6cUfX cZ 8]fY V Hc fg" Gi VgW VYf Z fH Yf U[fY Yg Hc HfUbgZYf]hg \c`X]b[g cZ
gYW f] H Yg]ggi YX i bXYf GYV Hcb (fUf fē]b Hc]ghfY YhbUa Y fē]b U Vfc_YfU[Y UWēi bh]b Gi VgW VYf g
bUa Yž dfcj]XYX H Uh H Y 7 ca dUbm dUmU` Vēghg cZ gi Vē HfUbgZYf' Gi VgW VYf U[fY Yg H Uh]b H Y
Yj Ybh H Y Gi VgW VYf XcYg bchdfcj]XY]bZfa U Hcb gi ZYV Hb Hc YZYV Hgi Vē HfUbgZYf]b U Hja Y'm

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtH' DfcWYXg	B YhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci bŕ	%\$Z\$S\$	~%\$Z\$S\$	~ -ž\$S\$
A U]ja i a 'HUF[YhCZf]b['5a ci bŕ	' ž & ž & -)	~ (ž -- ž -- ") \$	~ (ž -- ž -- ") (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' %\$S\$g\ UfYZUa YbYX'hc' %) \$g\ UfY			

a UbbYfž hY 7ca dUbm a UmfYdi fWUgY hY GYWf]HjYg UhU df]W' hc VY XYHfa]bYX VmhY 6cUfX cZ8]fYVfcfg"

+ " bxYa b]m' hY fYdfYgYbHjcbgž k UffUb]Yg UbX Včj YbUb]g a UXY Vm hY Gi VgW]VYf \YfY]b g\U" gi fj j Y hY Wcg]b[cZ h]g 5[fYYa Ybh' hY Gi VgW]VYf U[fYg hc]bXYa b]mUbX \c'X \Ufa 'Ygg hY 7ca dUbm UbX]hg fYgdYW]Y cZ]Vfgž X]fYVfcfg UbX UZ]]UfYgž UbX YUW c hYf dYfgcbž]Z Ubrž k \c Včbfc'g hY 7ca dUbm k]h]b hY a YUb]b[cZGYVfc b %) cZ hY GYWf]HjYg 5Vh U[U]bgh Ubm UbX U" cggž ']UV]'mž WU]a ž XUa U[Y UbX Yl dYbgY k \UhgYj Yf f]bW X]b[ž Vi h bch 'ja]hY hcž Ubm UbX U" fYUgcbUV'Y UhcfbYngž ZYgž]bW X]b[UhcfbYngž ZYg cb UddYU' UbX Yl dYbgYg fYUgcbUV'm]bW fYX]b]bj Ygh[U]b[ž dfYdUf]b[cf XYZbX]b[U[U]bgh Ubm ŽUgY fYdfYgYbHjcb cf k UffUb]mcf VYUW cZ Ž]i fY VmhY Gi VgW]VYf hc Vč a d'mk]h UbmVčj YbUb]cf U[fYYa Ybha UXY VmhY Gi VgW]VYf \YfY]b cf]b UbmchYf XcW a YbhZ fb]g\YX VmhY Gi VgW]VYf hc 'UbmcZ hY žcfY[c]b[']b VčbbYVfc b' k]h 'h]g'fUbgUVfc b"

, " : c j Yfb]b[@uk / > i f]gXVfc b" H\g Gi VgW]Hjcb 5[fYYa Ybh g\U" VY [c j YfbYX UbX Včbghf YX]b UVfcfXUbW' k]h 'hY 'Uk g'cZ hY GHU' cZ: 'cf]XU"

957< C: H<9 GI 6G7F Æ9F 5B8 H<9 7CAD5BM7CBG9BHG HC H<9 >I F Æ8 Æ7 HÆB C: 5BM GH5H9 CF : 989F5@ 7CI FH C: 7CAD9H9BH >I F Æ8 Æ7 HÆB @C75H98 K H< Æ H<9 GH5H9 5B8 BC CH<9F D@579 5B8 Æ F9JC756@M5; F99G H<5H 5@@ 57HÆBG CF DFC7998 Æ; G F9@5H Æ; HC H< Æ GI 6G7F ÆDHÆB 5; F99A9BH A5M 69 @H Æ 5H98 Æ GI 7< 7CI FHG" 957< C: GI 6G7F Æ9F 5B8 H<9 7CAD5BM 5779DHG : CF Hg9@ 5B8 < Æ G9@ 5B8 Æ 7CBB97HÆB K H< Hg 5B8 < Æ F9GD97H Æ 9 DFC D9FH Æ Gž; 9B9F5@M5B8 I B7CB8 HÆB5@M H<9 9L7@ G Æ 9 >I F Æ8 Æ7 HÆB C: H<9 5: CF9G5 Æ 7CI FHG 5B8 K 5 Æ 9G 5BM89: 9BG9 C: : CFI A BCB 7CBJ9B Æ BGž 5B8 Æ F9JC756@M5; F99G HC 69 6CI B8 6M5BM >I 8; A9BH F9B89F98 H<9F96M Æ 7CBB97HÆB K H< H< Æ GI 6G7F ÆDHÆB 5; F99A9BH' 957< C: GI 6G7F Æ9FG 5B8 H<9 7CAD5BM: I FH<9F Æ F9JC756@M7CBG9BHG HC H<9 G9FJ Æ 9 C: DFC79GG CI HC: 5BMC: H<9 5: CF9A9BHÆB98 7CI FHG Æ H<9 A5BB9F 5B8 Æ H<9 588F9GG GD97 Æ 98 Æ G97HÆB - 5B8 H<9 G Æ B5HI F9 D5; 9 C: H< Æ GI 6G7F ÆDHÆB 5; F99A9BH' <CK 9J9Fž BCH< Æ; Æ H< Æ D5F5; F5D< G<5@@ 69 7CBGHFI 98 HC 69 5DD@ 756@9 HC 5BM57HÆB 5F Æ Æ; I B89F 'H<9': 989F5@G97I F H Æ G'@5K G"

957< C: H<9 D5FH Æ G <9F9HC <9F96M Æ F9JC756@M K 5 Æ 9G 5@@ F Æ <H HC HF Æ5@ 6M >I FM Æ 5BM 57HÆBž DFC7998 Æ; CF 7CI BH9F7@5 Æ fK <9H<9F 65G98 Æ 7CBHF57Hž HCFH CF CH<9FK Æ9L 5F Æ Æ; CI HC: CF F9@5H Æ; HC H< Æ GI 6G7F ÆDHÆB 5; F99A9BH CF H<9 57HÆBG C: 9H<9F D5FHM Æ H<9 B9; CH5HÆBž 58A Æ ÆHF5HÆBž D9F: CFA5B79 5B8 9B: CF79A9BH H<9F9C: ž 957< C: H<9 D5FH Æ G <9F9HC 5@GC K 5 Æ 9G 5BM 6CB8 CF GI F9HM CF

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl bJhg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci br	%\$z\$ \$i	~%\$z\$ \$	~ -ž\$ \$
A U]ja i a 'HUF[YhCZf]b['5a ci br	' ž & ž -)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' ~ %\$ \$g UfYZUa YbXYX h' ~ %) \$g UfY			

G97I F #MI DCB GI 7< 6CB8 K <=7< A ÷ <Hž 6I H: CF H<G K 5=9F ž69 F 9EI Æ 98
C: GI 7< D5F HM 957< C: H<9 D5F H=9G <9F 9HC : I FH<9F K 5F F 5BHG 5B8
F 9DF 9G9BHG H<5H #H <5G F 9J ÆK 98 H<G K 5=9F K #< #G @9; 5@ 7CI BG9@ž
5B8 H<5H #H ?BCK ÆB; @M 5B8 JC@ BH5F ÆM K 5=9G #G >I FM HF Æ@ F ÷ <HG
: C@CK ÆB; 7CBGI @H5HCB K #< @9; 5@ 7CI BG9@' H<G K 5=9F Æ
Æ F 9JC 756@9ž A 95B ÆB; H<5H #H A 5MBCH 69 AC8 ÷ Æ8 9#<9F CF 5@MCF Æ
K F #B; ž 5B8 H<G K 5=9F G<5@@ 5DD@MHC 5BMGI 6G9EI 9BH 5A 9B8A 9BHGž
F 9B9K 5@ž GI DD@9A 9BHG CF AC8 ÷ Æ5HCBG HC H<G GI 6G7F ÆHCB
5; F 99A 9BH' Æ H<9 9J 9BHC: @H ÷ 5HCBž H<G GI 6G7F ÆHCB 5; F 99A 9BHA 5M
69 : Æ98 5G 5 K F #H9B 7CBG9BH HC 5 HF Æ@ 6MH<9 7CI FH' 6M5; F 99B; HC
H<G DFCJ ÆCBž 957< GI 6G7F Æ9F K @@BCH 69 899A 98 HC <5J 9 K 5=98 H<9
7CAD5BMB 7CAD@5B79 K #< I "G": 989F 5@G97I F #H9G @5K G 5B8 H<9 FI @9G
5B8 F 9; I @5HCBG DFCAI @ 5H98 H<9F 9I B89F "

- " BchWg" BchWž fYei Yghž XYa UbXg UbX chYf Vta a i b]W hcbg fY U h b[h c h]g
Gi VgW]dhcb 5[fYYa YbhUbX hY fUbgW]cbg VcbY a d'UYX \YfY]b g\U` VY]b k f]h b[UbX g\U`
VY XYYa YX h c \Uj Y VYYb Xi `m[] Yb]Z UbX k \Yb fUŁ XY`j YfYX dYfgcbU`nž cb hY XUfY cZgi VŁ
XY`j Yfm`cf fVŁ a U]YX VmfY[]ghYfYX cf Wf h]ZYX a U]ž dchgU[Y dfYdU]Xž fYh fb fYW]dhfYei YghYXž
]b hY h]fX XUmUZfYf hY dchg]b[hY fYcZ/cf fVŁ Ya U]YXž fY VVtd]YX cf WVVYXžcb hY XUfY cZgi VŁ
XY`j Yfmh c hY UXXfYgg cZ hY fYgdYW] Y dUf]Yg Ug ž`ck g.

ž h c hY`7ca dUb nž h c.

D<MG=7 5@. &*() '9I YW hJ Y'DUf_'8fJj Y
Gi jH'(%
K Yg hcbž: @' ' ' ' %

8 ÷ #5@.]bž 4 (V)XXYb_bck`YX[Y"Vta

5Hb. A f`6]`m7 Ufgcb

ž h c U'Gi VgW]VYf.

h c Gi VgW]VYf g UXXfYgg Ug g\ck b'cb hY`g][bU h fY`dU[Y`YfYh c

cf h c gi VŁ chYf UXXfYgg Ug a UmVY gdYV]ZYX Vmk f]hYb bchW žca hja Y h c hja Y
Vm hY dUf h mYb h]hYX h c fYW]j Y gi VŁ bchW" 5bmbchW gž fYei Yghž XYa UbXg cf
chYf Vta a i b]W hcbg Vm hY VVtdmcf WVVY g\U` VY Vcbž fa YX Vm`YhYf [] Yb]b
UWVcfXUbW`k]h fUŁcf fVŁ UVCj Y"

C: : 9F ÆB; 'GH5H9A 9BH

' ž * & ' ž &-g)' 'cZ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	'CZl b]hg	HtU' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci b[	%\$Z\$S\$	~%\$Z\$S\$	~ -Z\$S\$
A U]ja i a 'HUF[YhCZf]b['5a ci b[	' ž & Z(-)	~ (ž -- ž -- ") \$	~ (ž -- ž -- ") (
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' ~ %\$Z\$g UfYZUa YbXYX'hc' ~ %) \$g\UfY			

% \$" A]gW'~UbYci g"

%' 5~ dfcbci bg UbX Ubm j Uf]U]cbg hYfYcZ g\U~ VY XYYa YX hc fYZf hc hY a UgW']bYž ZYa]b]bYž bYi Hfz g]b[i 'Uf cf d'i fUž Ug hY]XYb]hmcZ hY dYfgcb cf dYfgcbg cf Yb]hmc fYb]h]Yg'a UmfYei]fY"

&' H\]g Gi VgW'dh]cb 5[fYYa Ybh]g' bchfUbgZYfU'Y'cf'Ugg][bU'Y'VmGi VgW']VYf"

' " H\Y fYdfYgYb]h]cbgž k UffUbh]Yg UbX U[fYYa Ybhg VčbU]bYX \YfY]b g\U~ VY XYYa YX hc VY a UXY VmUbX VY V]bX]b[i dcb Gi VgW']VYf UbX]hg \Y]fgž YI YW hcfgž UXa]b]ghfUhc fg UbX gi W'ggc fg UbX g\U~]bi fY hc hY VYbYžh cZ hY 7ca dUbm UbX]hg gi W'ggc fg UbX Ugg][bg"

(" BcbY cZ hY dfcj]g]cbg cZ h\]g Gi VgW'dh]cb 5[fYYa Ybh a Um VY k U]]Yž W\Ub[YX cf Hfa]bUHYX cfU~m cf c hYfk]gYž YI Wdh Ug gdYVW'W' m gYh Zcfh \YfY]b cf YI Wdh Vm U k f]h]b['g][bYX'Vm hY 7ca dUbm UbX'Gi VgW']VYf"

) " Æ hY Yj YbhUbm dUfhcZ h\]g Gi VgW'dh]cb 5[fYYa Ybh]g Zi bX hc VY j c]X cf i bYbZcfW'U'VYž hY fYa U]b]b[dfcj]g]cbg UfY]b]bXYX hc VY gYdUfU'Y UbX V]bX]b[k]h hY gUa Y YZYVh Ug]Z hY j c]X cf i bYbZcfW'U'Y dUfhk YfY' bYj Yf hY gi VYVh cZU[fYYa Ybh'

** H\Y]bj U'X]hž]'Y[U']hm cf i bYbZcfW'U'VY]hm cZ cbY cf a cfY cZ hY dfcj]g]cbg cZ h\]g Gi VgW'dh]cb 5[fYYa Ybh]b Ubm ↑ f]gX]W'cb g\U~ bch UZZVh hY j U'X]hž 'Y[U']hm cf YbZcfW'U'VY]hm cZ hY fYa U]bXYf cZ h\]g Gi VgW'dh]cb 5[fYYa Ybh]b gi W\ ↑ f]gX]W'cb cf hY j U'X]hž 'Y[U']hm cf YbZcfW'U'VY]hm cZ h\]g Gi VgW'dh]cb 5[fYYa Ybhž]bW X]b[Ubm gi W\ dfcj]g]cbž]b Ubm chYf ↑ f]gX]W'cbž]hVY]b[]b]bXYX hU hU~ f][\hg UbX cV'][U]cbg cZ hY dUfh]Yg \YfYi bXYf g\U~ VY YbZcfW'U'VY'hc' hY Z' ~YghYI H'bhidYfa]HYX'Vm'Uk "

+" H\]g Gi VgW'dh]cb 5[fYYa Ybh gi dYfgYXYg U~ df]cf X]gW'gg]cbg UbX U[fYYa Ybhg VYhk YYb hY dUfh]Yg k]h fYgdYVh hc hY gi VYVh a UHfY \YfYcZ UbX VčbU]bg hY gc'Y UbX Yb]fY U[fYYa YbhVYhk YYb hY dUfh]Yg \YfYhc' k]h fYgdYVh hc hY gi VYVh a UHfY \YfYcZ'

, " H\Y Hfa g UbX dfcj]g]cbg cZ h\]g Gi VgW'dh]cb 5[fYYa Ybh UfY]b]bXYX gc'Y'm Zcf hY VYbYžh cZYUW dUfhm \YfYhc' UbX hY fYgdYVh Y gi W'ggc fg UbX Ugg][bgž UbX]h]g bch hY]b]b]cb cZ hY dUfh]Yg hc VčbZfz UbX bc dfcj]g]cb \YfYcZ g\U~ VčbZfz h\ fX! dUfhm VYbYžW'U'f]h[\hg' i dcb'Ubm chYf dYfgcb"

- " H\Y \YUX]b[g i gYX]b h\]g Gi VgW'dh]cb 5[fYYa Ybh \Uj Y VYb]bgYfYX Zcf Včbj Yb]YbW cZ fYzYfYbW'cb'm UbX'Xc' bchXYZ]bY'cf'ja]h hY dfcj]g]cbg \YfYcZ'

% \$" H\]g Gi VgW'dh]cb 5[fYYa Ybha Um VY YI YW HX]b Ubm bi a VYf cZ Vči bYfdUfhgž YUW cZ k \]W k]~ VY XYYa YX Ub cf][]bUž Vi hU~ cZ k \]W hc[YH Yf k]~ Včbg]h H' cbY UbX hY gUa Y]bgf i a Ybh'

% " Z Ubm fYW d]hU']hU]cb cf chYf fUbgUW'cb UZZVh]b[hY ghcW cZ hY 7ca dUbm]g YZYVW Xž hYb Ubm bYk ž gi Vgh]h HX cf UXX]h]cbU' gYW f]h]Yg cf chYf dfcdYf hmk \]W]g X]gh]Vi HX k]h fYgdYVh hc hY GYW f]h]Yg g\U~ VY ja a YX]UH'm gi VYVh hc h\]g Gi VgW'dh]cb 5[fYYa Ybhž hc hY gUa Y YI H'bh hU hY GYW f]h]Ygž ja a YX]UH'm df]cf hYfYhcž g\U~ \Uj Y VYb Včj YfYX'Vm h\]g Gi VgW'dh]cb 5[fYYa Ybh'

C: : 9F =B; `GH5H9A 9BH

' ž * & ' ž & -g)' 'cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h

	„CZl b]hg	HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZZf]b['5a ci bŕ	%%\$Z\$S\$	~%\$Z\$S\$	~ -ž\$S\$
A U]ja i a 'HUF[YhCZZf]b['5a ci bŕ	' ž & ž&-)	~ (ž -- ž --) \$	~ (ž -- ž --) (
f cZZf]b['fYUWYX'a]bja i a 'HUF[YhU~ %%\$g\UFYZUa YbXYX'c:" %) \$g\UFY			

%&" Bc ZU]i fY cf XY`Um Vm UbmdUfŕm]b YI YfV]g]b[Ubmf][\hž dck Yf cf dfJj]Y[Y i bXYf H\g
Gi VgW]dh]cb 5[fYYa Ybhg\U` cdYfUH Y Ug U k Uj Yf H\YfYcZbcf g\U` Ubmg]b[`Y cf dUfŕjU`
YI YfV]gY H\YfYcZ dfYW XY Ubmch\Yf cf ž fH\Yf YI YfV]gY H\YfYcZcf H\Y YI YfV]gY cZ Ubm
ch\Yf fJ[\hž dck Yf cf dfJj]Y[Y" H\Y fJ[\hg UbX fYa YX]Yg \YfY]b dfcj]XYX g\U` VY
W a i `Uhj Y`UbX`bchYI W gJj Y`cZUbmf][\hg'cf fYa YX]Yg dfcj]XYX`Vm`Uk "

Ⓖ÷ B5HI F 9'D5; 9': C@@CK GQ

C : : 9F ðB; `GH5H9A 9BH

' ž * & ' ž & -g)' ' cQ\ Uf U g g ' 6 ' 7 c a a c b ' G h			
. 'CZl b]hg		HtH' DfcWYXg	BYhDfcWYXg
A]bja i a 'HUF[YhCZf]b['5a ci bŕ		%\$Z\$\$\$	~ %\$Z\$\$\$
A U]ja i a 'HUF[YhCZf]b['5a ci bŕ		' ž & ž&-)	~ (ž -- ž -- ") \$
f cZf]b['fYUWYX'a]bja i a 'HUF[YhU' ~ %\$ \$g\ UfYZUa YbXYX h' ~ %) \$g\ UfY			

GI 6G7F ðH€B '5; F 99A 9BH'G÷ B5HI F 9'D5; 9

H\Y i bXYfg][bYXžXYg]f]b[h c di fV\UgY h\Y GYW f]hmcZH\Y 7ca dUbm VmYI YW h]b[h\]g g][bUhi fY
dU[Yž \YfYVmYI YW hYgž UXcdhg UbX U[fYfYg h c U` fYfa gž VčbX]hcbg UbX fYdfYgYbHh]cbg cZH\Y
Gi VgW]dh]cb'5[fYfYa YbH

fUŁ H\Y bi a VYf cZi b]hg cZH\Y GYW f]h h\Y i bXYfg][bYX \YfYVm]fYfj cWV`mgi VgW]VYg Zcf]g.
I I I B ðHS7CI BHi I

fVŁ H\Y U[[fY[Uf di fV\UgY df]W fVUgYX cb U di fV\UgY df]W cZ ~ %) \$ dYf GYW f]h h\Y
i bXYfg][bYX \YfYVm]fYfj cWV`mgi VgW]VYg Zcf]g. i I 5A CI BHi I

fWŁ H\Y GYW f]hYg VY]b[gi VgW]VYX Zcf k]` VY ck bYX Vnž UbX g\ci `X VY fYVčfYX cb h\Y
7ca dUbm gVcc_g Ug \Y`X]b h\Y bUa Y`cZ

ðj Yghcf`G][bUhi fY.

I I ðBJ 9GHCF SB5A 9I I

fðf]bhibUa Y`cZck bYf`cf`č]bhick bYfgŁ

I I ðBJ 9GHCF SG÷ B5HI F 9Gi I

7ca dUbmG][bUhi fY.

H\]gGi VgW]dh]cb]g UWWdhYX`cb' i I 9L97I H€BSH-A 9S@9; 5@ I

6m `(6]XXYb? bck `YX[Yž ðW

I I ðGI 9F SG÷ B5HI F 9I I