

CVEN9892

Gi ghU]bUV]`]hmi5ggYgga YbhiUbX`F]g_`5bU`mg]g

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7 ci fgY`Cj Yfj]Yk

GHJZZ`7 cbHJW`8YHU]`g

7 cbj Ybcfg

B Ua Y	9a U]`	5j U]`UV]`]m	@cWU]cb	D\cbY
H\ca Ug K]YXa Ubb	f`k]YXa Ubb4 i bgk "YXi "Ui		F cca " %&ž GWcc`cZ 7]j]`/ 9bj]fcb Ybh U` 9b[]bYYf]b[fbi]X]b[< &\$Ł	ž *%&`- \$*) &\$*)

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[9b\[\]bYYf\]b\[`Gh XYbhGi ddcfhGYfj \]Wg`](#) -`H\Y`Bi WYi g`!`Ybfc`a Ybhždfc[fYgg]cb`WXYW`gžWUg\`fYei Yghž
W`i fgY`]ggi Yg`cf`dfc[fUa !fY`UH`X`ei Yf]Yg`

[9b\[\]bYYf\]b\[`fXi gh\]U`HfU\]b\]b\[`ei Ygh\]cbg`](#)

[I BGK `Gh Xm5VfcUX`](#) -`gh XmiUVfcUX`gh XYbhYbei]f]Yg`fZc`f]bVci bX`gh XYb]gŁ`

[I BGK `9I WU\]b\]Y`](#) -`gh XYbhYI WU]b[Y`Ybei]f]Yg`fZc`f]bVci bX`gh XYb]gŁ`

[I BGK `: i h` fY`Gh XYb\]g`](#) -`dchYbh]U`gh XYbhYbei]f]Yg`Y"[""UXa]gg]cbgžZYgždfc[fUa gžWfYX]hfU]bgZYf`

D\cbY`

fž *%&Ł`- ' ,) ;) \$\$ - Bi WYi g`Gh XYbh< i V`

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fž *%&Ł`- ' ,) ``%+ - - I BGK `Gh Xm5VfcUX`UbX`I BGK `9I WU]b[Y`fZc`f]bVci bX`gh XYb]gŁ`

7ci fgY'8YHJ]`g

I b]hg'cZ7 fYX]h*`

Gi a a UfmicZ`h\Y'7ci fgY

H\Y'XYg][b'cZk UHYf'UbX'YbYf[migmghYa g`Ug'UXj UbWX'Zfca`U'WcghVYbYZ]hVUg]g'hc'h\Y`]bWc'f'c'fU]c'b'cZ
ei Ubh]hU]j Y'UggYgga Ybhg'cZYbj]fcbaybhu`Vi fXYbg'UbX'h\Y`i a Ub'UbX'Ybj]fcbaybhu`f]g_g'UggcW]UHYX
k]h'Wca dYh]b['cdh]cbg" H\]g'Wci fgY'k]`Yei]d'gh XYbhg'k]h'h\Y'UV]]mic'Udd'm'ZY'WwWY'UggYgga YbhZcf
ei Ubh]Z]b['Ybj]fcbaybhu`Vi fXYbgz'UbX'Ub'i bXYfghUbX]b['cZ`h\Y'ZUWc'fg'hUhiXYZ]bY`i a Ub`\YU'h'UbX
Ybj]fcbaybhu`f]g_g" H\Y`UHYf']bW'XY'h\Y'dfYgYbW'cZWXYa]W]g'UbX'dUhc[Yb]Wcf[Ub]ga gZ'UbX'h\Y
fY'UV]]micZYb[]bYYfYX'gmghYa g"

7ci fgY'5]a g

H\]g'Wci fgY'k]`]bfcXi W'ghi XYbhg'hc'U'gYf]Yg'cZdfUW]W]`hc'g'Zcf'gi ghU]bUV]]miUggYgga YbhUbX'f]g_
UggYgga Ybh'5'hci [\`a UbmicZ`h\Y'hc'g'UfY'k]XY'mUdd']W]V'Yz'h\Y'ZcW'g'UbX'dfUW]W]`YI Ua d'Yg'UfY
[YbYfU`mfY'UHYX'hc'h\Y'k UHYf']bXi ghfm' H\YfY'UfY'bc'gdYW]Z]WdfYfYei]g]h'g'Zcf'h\]g'Wci fgYz'Vi h]hUggi a Yg
gca Y'ZJa]]Uf]mik]h'k UHYf'gi dd'mhYWX'bc'c[]Yg'UbX'Ybj]fcbaybhu`]ggi YgZ'k]`]bj c'j Y'Wca di hU]cbU'
UW]j]h'Yg'UbX']g'U]a YX'Ughi XYbhg'k]h'Ub'i bXYf[fUXi UHY'XY[fYY']b'Yb[]bYYf]b["

H\Y'U]a`cZ`h\]g'Wci fgY']g'hc']bfcXi W'gi ghU]bUV]]miUggYgga Ybh'hc'gZ']b'dUfh]W'Uf'@7 5z@7 7`UbX'f]g_

@YUfb]b[`Ci hMca Y	95 `GHJ[Y`%7ca dYhYbWYg
("8YgWf]VY`hY`VUg]Wdf]bW]d`Yg`cZf]g_`UggYgga YbhUbX`VY`UV`Y`hc i bXYfhU`Y`f]g_`UggYgga YbhWJ`W`Uj]cbg`UbX`Zcfa i `UfY`fYUgcbUV`Y W`bWl`g]cbg`VUgYX`cb`f]g_`UggYgga YbhUW]j`j]Yg"	D9%`%žD9%`&žD9%` žD9%` (ž

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d'U[]Uf]gY'a UmZ]''h\Y'Vti fgY''Gh XYbhg'k \c'd'U[]Uf]gY'UfY'U'gc'']UV'Y'hc'X]gV]d'']bUfmUW]cbž']bWi X]b[
YI Wi g]cb'Zca 'Ybfc'a Ybh'

D'U[]Uf]ga ']'g'h\Y'i gY'cZUbch\Yf'dYfgcb'g'k cf_'cf']XYUg'Ug']Zh\Ymk YfY'mci f'ck b''K \Yb']h]g'bYVW]ggUfmcf
XYg]fUV'Y'hc''i gY'ch\Yf'dYcd'Y'g'a UHf]U'mci 'g\ci 'X'UXYeI UH'ImUW]bck 'YX[Y'k \cgY'k cfXg'cf']XYUg'h\Ym

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8i Y`XUHŸ. `K YY_(` `UbX`K YY_`%\$

C b`]bY`E i]n`%`Gh XYbŸg`k]`VY`YI dYWŸX`h`c`XYa cbghfUHŸ`U`WcbWŸdhi U`i bXYfgHUbX]b[`cZŸY`hcd]Wg`hU [\h
]b`hY`Zfghh`fY`k YY_g`cZŸY`Wci fgY"

C b`]bY`E i]n`&`Gh XYbŸg`k]`VY`YI dYWŸX`h`c`XYa cbghfUHŸ`U`WcbWŸdhi U`i bXYfgHUbX]b[`cZŸY`hcd]Wg`hU [\h
]b`hY`K YY_g`)!- `cZŸY`Wci fgY"

H\]g`]g`bchU`Hi fb]h]b`Ugg][ba Ybh

5XX]h]cbU`XYHJ]`g

H\Y`h`c`ei]nnYg`k]`VY`Y`X`]b`K YY_(` `UbX`K YY_`%\$žXi f]b[`k cf_g\cd`hja Yg`"

5ggYgga Ybh&`; fci d`5gg][ba Ybh

GHUfhXUHŸ. `K YY_`&
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8i Y`XUHŸ. `&`#`#&\$&&\$, .\$\$`DA

H\]g`]g`U`[fci d`Ugg][ba Ybhk \YfY`U`@7 5`cZU`gmghYa `cf`dfcXi W]g`i bXYftU`Yb`H\Y`U]a `]g`h`c`
XYa cbghfUHŸ`Ub`i bXYfgHUbX]b[`cZYbj]fcb`a YbhU`gi ghU]bUV]`]m]UbX`@7 5`a Yh`cXc`c[nž`hY`WUdUW]m]Zcf
UbU`m]WU`UbX`W]h]WU`h`b_]b[ž`Zcf`WYU]j`Y`dfcV`Ya `gc`j]b[`UbX`g_]`g`Zcf`Wc`UVcfU]j`Y`hY`Ua `k cf`_`H\Y`
UggYgga YbhW]hY]U`fY`Zf`h`c`h`Y`gh`Xm`Wc`bhYI`h`a`Yh`cXc`c[m]UbX`WU`W`U]cbgž`Uggi`a`dh]cbg`UbX`
YI`d`UbU]cbgž`fY`gi`hgž`X]gW`gg]cbž`fY`Wc`a`YbXU]cbgž`Wc`bW]g]cbgž`gi`a`a`Ufm]UbX`hY`c]`YfU`fY`dc`fh`
ei`U`]m`"

H\]g`]g`Ugg][ba Ybh]g`gi Va]hY`X`h`fci [\`Hi`fb]h]b`UbX`gh`XYbŸg`Xc`bchigYY`Hi`fb]h]b`g]a]Uf]m]fY`dc`fng`"

5ggYgga Ybh'` .`#X]j]Xi U`5gg][ba Ybh

GHUfhXUHŸ. `K YY_`*
5ggYgga Ybh`Yb[h. ." \$\$\$`k cfXg`a Ul]a i a `fbch]bW] X]b[`hUV`Yg`cf`fY`ZfYbW]gk
8i Y`XUHŸ. `%&#(\$`#&\$&&\$, .\$\$`DA

H\]g`]g`Ub`]bX]j]Xi U`Ugg][ba Ybhk \YfY`gh`XYbŸg`k]`Udd`mig_]`g`YUfbh]b`hY`Wci fgY`h`c`XYhYfa]bY`hY`f]g_
cZU`dUfh]W`Uf`Ybj]fcb`a YbhU`Wc`bhUa]bUbh`H\Y`UggYgga YbhYbWci fU[Yg`UbU`m]WU`UbX`W]h]WU`h`b_]b[
UbX`WYU]j`Y`dfcV`Ya `gc`j]b[`i`g]b[`]bXi`ghfm[i]XY`]bYg`"

H\]g`]g`Ugg][ba Ybh]g`gi Va]hY`X`h`fci [\`Hi`fb]h]b`UbX`gh`XYbŸg`Xc`bchigYY`Hi`fb]h]b`g]a]Uf]m]fY`dc`fng`"

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5ggYgga Ybh`Yb[h. `&`ci fg
8i Y`XUHY. :]bU`YI Ua `dYf]cX

H\Y`YI Ua `]g`&!\ci f`cdYb`Vcc_`YI Ua `Xi f]b[`hY`bcfa U`YI Ua `dYf]cX`WcbXi WYX`cb`]bY""H\Y`YI Ua `k]`
HYghhY`gh XYbHg`UV`]mhc`gmbhYg]gY`hY`cj YfU`Wci fgY""5`a UHYf]U`dfYgYbHYX`Xi f]b[`hY`gYgg]cb`k]`VY
YI Ua]bUV`Y`]b`hY`YI Ua `i b`Ygg`chYfk]gY`bchYX""Gh XYbHg`a i ghVY`Uj U]UV`Y`UhhY`gh]di `UHYX`YI Ua `]a Y
bc`a UHYf`hY`]a Y`ncbY`]b`hY`Wci b]fmihYma UmVY`W ffYbhm]fYg]X]b[`]b""

H\]g`Ugg][ba Ybh]g`gi Va]HYX`h`fci [\`Hi fb]h]b`UbX`gh XYbHg`Xc`bchgYY`Hi fb]h]b`g]a]`Uf]m]fYdc]fHg"

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5`a Uf_`cZUh`YUgh(\$i `]b`hY`Z]bU`YI Ua]bU]cb`]g`fYei]fYX`VYZ`fY`hY`WUgg`k`cf_]g]bW] XYX`]b`hY`Z]bU`
a Uf_`"H\YfYZ`fYZ`U`a Uf_`cZUh`YUgh(\$i `]b`hY`Z]bU`YI Ua]bU]cb`]g`fYei]fYX`h`dUgg`hY`k`c`Y`Wci fgY`°

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5 hYbXUbWV`F Yei]fYa YbHg

Gh XYbHg`UFY`gfcfb[`mYbWci fU[YX`tc`UthYbX`U`WUggYg`UbX`fYj`]Yk`YWfi`fY`fYWcfX]b[`g"

7 ci fgY`GVX`YXi`Y`

[J`Yk`WUgg`ha`YhUV`Y`](#)

H]a`YhUV`Y`

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K`YY_`%`%(`: YVfi Ufm! %`:`: YVfi Ufm	@YWfi`fY	@]Z`7`mWY`5`ggYgga`Ybh`%`f@7`ž`@7`-5Ł
	K`cf_g\cd	@]Z`WmWY`]bj`Ybhc`f]Ygž`-bhf`cXi`W]cb`hc`cdYb@7`5
K`YY_`&.`&%`:`: YVfi Ufm! &)`:`: YVfi Ufm	@YWfi`fY	@]Z`7`mWY`5`ggYgga`Ybh`&`f@7`G5ž`H6@Ł
	K`cf_g\cd	cdYb@7`5`YI`YfW]gYg
K`YY_`'`.`&`,`:`: YVfi Ufm! (`A`UfWx	@YWfi`fY	Gi`ghU]bUV`Y`Yb[`]bYYf]b[`]UbX`gi`ghU]bUV`Y` fYgci`fW`a`UbU[`]Ya`Ybh
	K`cf_g\cd	Gi`ghU]bUV`]`]mDf]bW]d`Yg`UbX`A`:`5
K`YY_`(`.`+`A`UfWx`!`%`%` A`UfWx	@YWfi`fY	;`<`,`Ya`]gg]cbg`UWwci`bh]b[`]UbX`Ybj`]fcb`a`YbHU` Z`c`h`d`f]bHg
	K`cf_g\cd	C`b`]bY`E`i`]n`%`f%\$i`Łž`7`UfVcb`UbX`k`UHfY` Z`c`h`d`f]bHgž`H6@YI`YfW]gYg
K`YY_`(`.`%`(`A`UfWx`!`%`%` A`UfWx	@YWfi`fY	9bj`]fcb`a`YbHU`WxYa`]W]`f]g_`UggYgga`Ybh
	K`cf_g\cd	9bj`]fcb`a`YbHU`WxYa`]W]`f]g_`UggYgga`Ybh
K`YY_`*`.`&%`A`UfWx`!`&`) A`UfWx	<ca`Yk`cf_	K`YY_`*`]g`:`YI`]V`]`]miK`YY_`ž`]Y`"h`YfY`]g`bc`YWfi`fY` UbX`bc`k`cf_g\cd`"l`gY`h`Y`h]a`Y`hc`k`cf_`cb` Ugg][`ba`YbHg"
K`YY_`+`.`&`,`A`UfWx`!`%`%` 5df]`	@YWfi`fY	9bj`]fcb`a`YbHU`a`]WcV]U`f]g_`UggYgga`Ybh
	K`cf_g\cd	9bj`]fcb`a`YbHU`a`]WcV]U`f]g_`UggYgga`Ybh
K`YY_`,`(`(`5df]`!`,`5df]`	@YWfi`fY	F`]g_`UbU`mg]g.`7`cbW]dHgž`:`fUa`Yk`cf_gž`UbX` A`UbU[`]Ya`Ybh]b`Yb[`]bYYfYX`gmgh`a`g
	K`cf_g\cd	F`]g_`UbU`mg]gž`F`]g_`A`UbU[`]Ya`Ybh
K`YY_`-`.`%`%`5df]`!`%`%` 5df]`	@YWfi`fY	8`]gUV`]`]mi5X↑`ghYX`@]Z`M`Y`Ufg`fB`5`@MgŁ
	K`cf_g\cd	8`]gUV`]`]mi5X↑`ghYX`@]Z`M`Y`Ufg`fB`5`@MgŁ
K`YY_`%`\$`.`%`(`5df]`!`&&` 5df]`	@YWfi`fY	A`i`h]W]hYf]U`UbU`mg]g
	K`cf_g\cd	C`b`]bY`E`i`]n`&`f%\$i`Łž`A`i`h]W]hYf]U`UbU`mg]g

F Ygci fWg

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H\Yfy`]g`bc`fYei]fYX`hI Wcc_`Zc`h]g`Wci fgY" <ck Yj Yfzk Y`gfc b[`mfYWca a YbX`hY`Zc`ck]b[`hI Wcc_

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Gi Va]gg]cb'cZ'5ggYgga YbhiHUg_g

D`YUgY`fYZf`h`h`Y`A`ccX`Y`dU[`Y`cZ`h`Y`W`i`fgY`Z`f`Z`f`h`Y`f`[`i`]XUbW`'cb`UggYgga Ybhgi Va]gg]cb"

I BGK `Ug`U`g`h`Ub`X`U`f`X`U`h`Y`'gi Va]gg]cb`d`Y`b`U`'h`m`c`Z`

-)i `d`Y`f`X`U`m`z`Z`f`U`U`UggYgga Ybhg`k`Y`f`Y`U`d`Y`b`U`'h`m`U`d`Y`g`z`W`U`d`d`Y`X`U`h`Z`j`Y`X`U`m`g`f`%`&`\$`'`l`c`i`f`g`l`z`U`Z`Y`f`k`Y`W`'U`'g`h`X`Y`b`h`W`U`b`b`c`h`g`i`Va`]`h`U`b`U`g`g`Y`g`g`a`Y`b`h`z`U`b`X`'b`c`d`Y`f`a`]`h`Y`X`'j`U`f`]`U`h`]`c`b"

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6Yk UFY`5b`Ugg][ba Ybh`h`Uh]bW` XYg`d`U[]Uf]gYX`a UHf]U`k]`fYW]j Y`U`\$i : U]žUbX`gh XYbtg`k`c`
d`U[]Uf]gY`a UmZ]`h`Y`W`i fgY`G`h XYbtg`k`c`d`U[]Uf]gY`UfY`U`gc`]UV`Y`hc`X]gW]d`]bUfmUW]cbž]bW` X]b[
YI W`g]cb`Zca`Ybfc`a`YbH`

D`U[]Uf]ga`]g`h`Y`i`gY`cZUbch`Yf`dYfgcb`g`k`cf`_`cf`]XYUg`Ug`]Zh`Ymk`YfY`mci`f`ck`b`"K` \Yb`]h]g`bYW]ggUfmcf`
XYg]fUV`Y`hc`i`gY`ch`Yf`dYcd`Y`g`a`UHf]U`mci`g`l`ci`X`UXYe`i`UH`m`UW]bck`YX[Y`k`c`gY`k`cfXg`cf`]XYUg`h`Ym

5 WUXYa]WbZcfa Uh]cb

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:]bU`YI Ua g]b`H%&\$&&k]`VY`VY`X`cb`]bY`VYrk`YYb`&- h`5df]`!`%&h`A`Um]bW]`gj`Yz`UbX`gi`dd`Ya`Yb]Ufm`
YI`Ua`g`VYrk`YYb`&`fX`!`&+h`A`Um]bW]`gj`Y`Mci`UfY`fYei`]fYX`hc`VY`Uj`U]UV`Y`cb`h`YgY`XUhg`"D`YUgY`Xc`
bchrc`a`U`Y`UbmidYfgcbU`cf`fUj`Y`UffUj`[`Ya`Ybhg`Xi`f]b[`h`]g`dYf]cX`"

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- ?YmGHUZZrc`7`cbhUWhZcf`5WUXYa`]W5Xj`]W`f]c[`]b`k`]h`mci`f`n`8`UbX`
dUggk`cfXk`[\hfdg.##bhfUbYhWj`Yb\[`"i`bgk`"YXi`"Ui`#`YmghUZZrc`!`WcbhUWhXi`f\]b\[`!`mci`f\]gh`X\]Yg!`Uhi`bgk`"](#)
- ?Yml`BGK`8Uhg`!`Y[`"7`Ybgi`g`8`Uhg`z`YI`Ua`XUhg`z`UghXUmhc`Xfcd`U`Wci`fgY`k`]h`ci`h`
UWUXYa`]W]bUbWU`"UV"]mYhW`
- 7`J`9B`Gh`XYbh`bhfUbYh]f]c[`]b`k`]h`mci`f`n`8`UbX`
dUggk`cfXk`[\hfdg.##bhfUbYhWj`Yb\[`"i`bgk`"YXi`"Ui`#`gh`XYbh\]bhfUbYh`](#)
- Gh`XYbh@]Z`Uh`7`J`9B`z`]bW]`X]b[`Gh`XYbh`
GcWYh]Yg`[\hfdg.##k`k`k`"i`bgk`"YXi`"Ui`#`b\[`\]bYYf\]b\[`#Wj`\]!`UbX\]Ybj`\]fcb`YbhU`!`Yb\[`\]bYYf\]b\[`#`gh`XYbh`\]Z`"](#)
- GdYWU`7`cbg]XYfU]cb.`[\hfdg.##gh`XYbh`i`bgk`"YXi`"Ui`#`gdYWU`!`Wcbg\]XYfU\]cb`"](#)
- ;`YbYfU`UbX`Dfc[`fUa`!`GdYWZWE`i`Ygh]cbg.`[H\Y`Bi`WYi`g`Gh`XYbh<i`V`"](#)
- F`YZf`hc`5WUXYa`]W5Xj`]W`cb`h`Y`G`W`cc`k`YVg]h`Uj`U]UV`Y`
Uh`[\hfdg.##k`k`k`"Yb\[`\]bYYf\]b\[`"i`bgk`"YXi`"Ui`#Wj`\]!`Yb\[`\]bYYf\]b\[`#`gh`XYbh`fYgci`fWg`#d`WYg!`dfcW`Xi`fYg!`
UbX\]Zcfa`g#UWUXYa`\]WUXj`\]W`"](#)

⇒ U[Y`7`fYX]h

7`cl`g`F`]j`Yfz`?`Ub]a`V`U`J`U`Y`mf]d`chc`hU`_Yb`VmH`"K`]YXa`Ubbk`

7F ⇒ CG

7F ⇒ CG`Dfcj`]XYf`7`cXY`.\$\$\$`-` ;`

5W_bck`YX[`Ya`YbhicZ`7`ci`b]fm

K`Y`UW_bck`YX[`Y`h`Y`6`YXY[`U`d`Ycd`Y`k`c`UfY`h`Y`f`UX]h]cbU`W`g`hcX]Ubg`c`Z`h`Y`UbXg`cb`k` \]W`!`BGK`
?`Ybg]b[`hcb`W]a`di`g`]g`c`W]h`X`"

