

!!

P0*.(773+(20!%7*)+*=*V%!)0%!0#7+23*.#!(,!)0%!7%3:(.*:%!\$+9D&%!.)(\$3\$!*!)0%!
(77&*2()*+,!+!/*,)3,()*+,(&!23*=*,(&!;9.)*2%!

Mr. Chair,

M)!*!*!)0*!2+,)%R!)0(!=#!\$%&%')*+,!)%!*K*)0!2+,2%3,!0%!*,23%(*,%R)3()33*)+3*(&!%R%32*%!)!+!23*=*,(&!;93*.\$*2)*+,!+!\$+=%.)*2!2+93).<!K0*&%!*).!%&%2)*:%!(77&*2()*+,!3%=(,*!7%3.*.)%!)!

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>.!0*0&*0)%\$!*!)0%!>/3*2(,!L,*+,!+=%&!+!,!9,*:%3.(&!;93*.\$*2)*+,<!920!(D9.%!=9.)!D%!3%2)*/*%\$!(('.,!)0%!%,%3(&!73*,2*7&%!+!/*,)3,()*+,(&!&(K<!*,2&9\$*,!.+:%3%*,!%T9(&*)#!+!1)()%.<!)%33*)+3*(&!;93*.\$*2)*+,!(,!)0%!*==9,*)#!+!1)()%!+/*2*(&.!

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J3*)3%(!K+9&\$!&*-%!)!+9,\$%3.2+3%!)0(!)0%!(77&*2()*+,!+!)0%!73*,2*7&%!+!9,*:%3.(&!;93*.\$*2)*+,!9.)!D%!\$%=%%\$!(.!2+=7&%=%,)3#!(,\$!,+)!(!.9D.)*9)%!/+/3!,()*+,(&!;93*.\$*2)*+,!P0%!73*=(3#!3%.7+,*D*&*)#!+/+3!,:%.)*'(!,\$!73+.%29)*,!2%3)(*!23*=%!9,\$%3!*),%3,()*+,(&!&(K!.0+9&\$!/(&&!K*)0*!)0%!\$+=%.)*2!;93*.\$*2)*+,!K0%3%!)0%!(&&%%\$!23*=%!*!.2+==*)%\$!!P%33*)+3*(&*)#!*!)0*!3%'(3\$!*!)0%!=+.)!*!*/2(,)!;93*.\$*2)*+,(&!D(*!K*)0!)0%!.)3+,%.)!,%R9.!+!)0%!/+/39=!.)(%)!+!)0%!(&&%%\$!23*=%!.2+==*)%\$!!

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M,!2&+.*,'<!=#!\$%&%')*+,!)%!)0(!)73%:*+9!.%..*+,.!0(:%!0+K,!0(!)0%3%3%=(,*..!(,!+:%3K0%&=*!\$*:%3%,2%!+!:*%K.!+!,!)0%!(*)!+!+!/%,.%!)0(!)2+9&\$!D%!9D;%2)%\$!)!+!)0%!(77&*2()*+,!+!9,*:%3.(&!;93*.\$*2)*+,!(.!K%&&(!.!)0%!3+&%!+!129.)+=(3#!*,)%3&)&(K!W%!/93)0%3!,+)%!)0%!.*/2(,)!\$*//%3%,2%!*,!.)%!73(2)*2%!(,\$\$!% '(#!+!,!)0%!*\$%,)*2()*+,!+!K*\$%&#!3%2+*,*V%\$!39&%!+/+3!)0%!(77&*2()*+,!+!)0%!73*,2*7&%!+!9,*:%3.(&!;93*.\$*2)*+,!

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&+!+!+/+3K(3\$!)!(!)0+3+9'0!\$.29..*+,!*!)0%!/+/3=!)!+%2(39)-00.2(!)-5.!*,(,)-0.2(+)-0.2(3+)-0.2