

$$+ \backslash X Q \quad - \cancel{JLHQR} Q$$

3RXU .LP ~~ML~~ÂPTXL WUDYDLOODLW \$R~~R~~P~~V~~HWG~~L~~DX~~U~~OB~~H~~T~~S~~RXW~~V~~HU  
GH~~V~~OW FH MRXU pWDLW ~~POH~~ ~~S~~LOW~~V~~ F~~R~~~~Q~~~~Q~~FG~~H~~X\$XLV ORQJWHPSV 7F  
FRPPHQFp OH P~~L~~W~~L~~D~~F~~FR~~P~~SD~~T~~Q~~P~~ DGD~~P~~Hx<sup>a</sup> GH~~I~~QOD~~P~~~~I~~~~D~~~~J~~~~O~~~~N~~~~T~~ X  
OLJQH GH WUDPZD\ YLVLEOHPPHQW SRXU HQW~~I~~~~V~~~~H~~~~L~~~~W~~~~C~~~~H~~~~Q~~~~E~~~~R~~~~O~~~~H~~ jF  
~~Q~~LQWpULHXU GHV UHPS~~D~~~~H~~~~U~~~~S~~~~R~~~~L~~~~U~~ ~~G~~~~V~~~~K~~~~I~~~~V~~~~W~~~~R~~~~K~~~~S~~~~V~~~~E~~~~R~~~~O~~~~G~~~~L~~~~H~~~~Q~~~~W~~~~V~~ LO pWDL  
GH~~P~~~~D~~~~O~~UrW GX WUDP ODQ~~o~~DQW GHV UHJDUGV SUHVTXH VXSSOLD  
GHVFHQGDLW )LQDOHPPHQW XQ K~~R~~~~P~~~~D~~~~C~~~~H~~~~V~~ Y~~G~~~~R~~~~X~~~~W~~~~J~~~~H~~~~O~~~~X~~~~I~~~~G~~~~F~~~~O~~~~O~~~~G~~~~H~~~~Q~~~~M~~~~D~~~~O~~  
GHPDQGD GH OH FRQGXLUH<Ã30Ã>F~~R~~~~O~~~~V~~~~H~~~~L~~~~R~~~~P~~~~D~~~~I~~~~E~~~~B~~~~Q~~~~W~~~~D~~ DYHF MRLH

6D IHPPH WRXVVDLW GHSXLV SOXV G¶XQ PRLV &RPPH LOV Q¶D  
SUPSDUHU XQ JUXDX GH PLOOHW LO Q¶pWDLW pYLGHPPHQW S  
7HFKQLTXHPPHQW LO DXUDLW SX VH GpEURXLOOHU SRXU DFKH  
IWPHPHQW FRQYDLQFX TX¶XQH IRLV TX¶IRQ ©xIDLW IXFLUxª XQH  
\ SUHQQG JR€W HW UHYLHQW VDQV FHV V H ¶XYDLWDQMDPHDSULQFL  
HPPHQpH FKHI OH PpG¶¶DLQJQRFLDLWQWTRXXW GHYRDUPG¶PDRGLPDLD  
FRXFKpH j SODW GRV LQFDSDEOH GH VH WRXUQUHU LO pWDLW  
DJJUDYp XQH GLjDLQH GH MRXUV SOXV W{W DSUqV TX¶HOOH H  
FDXVp XQH VpYqUH FRQVWLQSDWDPDLW ILQDP¶¶¶¶¶SX VH SUR  
G¶DUJHQW DFKHWHU XQ SHWLW VDF GH PLOOHW HW XQ IDJRW  
ERQQ¶¶LHQ SD¶¶LYDLW IDLW ERXLOOLU GDQV XQH PDUPLWHxª /  
SUHVVPpH HWQ¶¶¶¶¶SDV ELHQ FXLW 3RXUWDQW ©xFHWWH  
SOHLQHV SRLJQpHV GH PLOOHW HW OHV DYDLW HQIRXUQpHV G

TpRQ YLHQQH OH OXL DUUDFKHtjD(YROH DYDLWRKRIQWIRQXpMHV F  
SRLQJV /H VRLU PrPH HOOH JpPLVVDLWx HOOH DYDLW PDO j  
URXODLW GHV \HX[ FRPPH HQ SOHLQH FULVH

)XULHX[ .LP DYDLW KXUOp~~x~~  
©x%RQ VDQJ IHPPHx 7X WRPEHV PDODGH TXDQG WX QH PDQJ  
PDODGH TXDQG W~~W~~IVHQJMMxMHX/XLV FHQVp IDLUHx" 2XYUH GRO  
,O DYDLW JLIOp OD MRXH GH VD IHPPH TXL JHLJQDLW DOORQ  
SHX SOXV OHV \HX[ PDLV GHV ODUPHV \ EULOOqUHQW DXVVLW  
EU€OHU

3RXUWDQW PrPH GDQV FHW pWDW HOOH Q~~Q~~DYDLW SDV SHUGX  
VXSSOLDLW VRQ PDUL GH OXL UDV\$ROUWHHQXWDSHX GH ERXLOO  
©x&HWWH PDXGLWH IHPPHx 7X QH VXSSRUWHV PrPH SDV OH J  
VHROOHRQJHVOJ SRXU UHWRPEHU PDODGH WRXW GH VXLWH DS  
,O~~Q~~DLW VHUPRQQpH DLQVL PDLV DX IRQG GH OXL OH IDLW G  
URQJHDLW

'pVRUPDLV LO OH SRXYDLW HQILQ ,O SRXUUDLW PrPH DFKHWH  
DQV \*DHWWRQJ TXL SOHXUDLW GH IDLPISQJWVGMHVRO HQH\$PRDK  
.LP &K~~ML~~ VH VHQWBLV~~U~~HOVTXH ULFKH

ODLV VD FKDQFH QH V~~Q~~DUUrWD SDV Oj \$ORUV TX~~Q~~LO V~~Q~~HVVX\D  
XQ FKLIIRQ VDOH j SHLQH GLJQH G~~Q~~rWUH DSSHOp XQH VHUYLH  
O~~Q~~HQFHLQWH GH O~~Q~~pFROH XQHGMBU~~L~~Q~~Q~~HQWHUSHOD VRXGDLQ  
©x3RX\$R~~X~~IVVHx x<sup>a</sup>

.LP V~~Q~~LPPRELOLVD HW HQ VH UHWRXUQDQW DSHUoXW XQ pOq  
/H MHXQH JDUoRQ ODQoDx  
©x&RPELH~~Q~~OMXV~~U~~TXH GH 1DPGDHPXQx"x<sup>a</sup>

&~~Q~~pWDLW VDQV GRXWH XQ SHQVLRQQDLUH TXL UHQWUDLW FKH  
SupYRLU GH SOJW~~PL~~LVFHQW~~W~~H OD SOXLH HW VHV EDJDJHV LO  
IDLUH 3XLV LO DYDLW YX .LP FRXUDQWV~~Q~~RXHP~~Q~~DX\$~~Q~~IXHW FKW~~X~~  
G~~Q~~XQ KDELW RFFLGHQWDO pOLPp

©x7X YHX[ DOOHU j OD JDUH GH 1DPGDHPXQx"x<sup>a</sup>

.LP KpVLWD XQ LQVLWDQWIDLUHLXODLVW ORQJ WUDMHW VRXV OD  
pW~~Q~~DDWGpMj VDWL~~Q~~ODDW~~Q~~LM FJHJQp OH PDWL~~Q~~Q~~Q~~DLVRGOSDXV~~Q~~VGXQV

VHQWLPHQW GH FUDLQWH GHYDQW WDQW GH FKDQFH VRXGDLQ  
VD IHPPH FODPDQDG OBYRLWLQSSOß OMDYHPJH GpFKDUQp  
\\HX[ FRPPH GHUQLHU UHIOHW²GQYDLHW JUDQGVH WXFSOHLVQW  
©x1H VRUV SXXDXSHR/XUHj OD PDLVRQ MH VXLV WURS PDO  
\$YDHOH PXUPXUp OD UHVSLUDWLRQ UkSHXVH 6DQV \ SURWHU  
©x%RQ VDDJ IHPPH WX GpOLUHVx" 6L MH UHVWH Oj TXL YD Q  
,O DYDLW ERQGL SRXU SDUWLU PDLV HOOH DYDLW DJLWp IDLE  
©x1H SDVRSDVHXLHQV YLWH«XL WX GRLV \ DOOHU  
(OOH OYDYDLW DSSHOp GYXQH YRL[ pWUDQJOpH WDQGLV TXYLO  
- SUPVHQW HQWHQGQDQW OYpOqYH OXL GHPDQGHU GYDOOHU M  
PDLQV WUHPEODQWHV GH VD IHPPH VHV JUDQGV \\HX[ SOHLQV  
©x\$ORUV FRPELHQ SRXU DOOHU j OD YDYMHGSHUDVQDHFHWDQW<sup>a</sup>  
FRXYGO DX WLUHXSURSHVSRXLVFDUPRQQDx  
©x-H FURQW DXXQ WUDLQ SRXU ,QFKHRQ j RQ]H\*HXUHV SXLV  
©x8Q ZRQ FLQTXDQWHSDvW x<sup>a</sup>  
/HV PRVV OXL pFKDSSqUHQW DYDQWHRXWHVTXU\$OLUpGLODHVRPL  
pOHYPH TXYLO YHQDLW GH SURSRVHU ,O \ DYDLW VL ORQJWHF  
FRXS 6RQ HVSULW j OYLGpH GH JDJQHU XQH VRXFH SHUDLOO  
IHPPH (OOH QH WRPEHUDLW SDV SOXLVOPDQBGHTYLMORGGYKHQ  
SRXYDLW SDV ODLVVHU SDVVHU XQH FRXUVH TXL YDODLW DXW  
PrPH SOXV  
©x8Q ZRQ FkQYXVQWH SHX FKHU QRQx"x<sup>a</sup>  
/YpYH LQFOLQD OD WrWH GXELWDWLI  
©x3DV GX WRXW 9X OD GLVWDQFH RQSDSDVVHG YDFULJHMHQDU  
WHPSV FRPPH oD LO IDXW ELHQ SD\\HU XQ SHWLW VXSSOpPHQV  
.LP DIILFKDLW XQ JUDQG VRXULUH ,O QH SRXYDLW GLVVLPXOH  
©xYFFRUG -H SDLHUDL FH TXPHYQMYLXPSOHJPHQW UDSLGHPHQ  
/H MHXQH FOLHQW KHPKHX[VRQOPDQWHDX HW VHV EDJDJHV  
(Q UHSDUWDQW DYHF OYpOqYHBYDSUHGVLIRQ&KHFRXULU VXU XQ  
SUHVTXH GH YROHU orPH OHV YRQWHVEROXLOQSDQW{WLJOLWHH