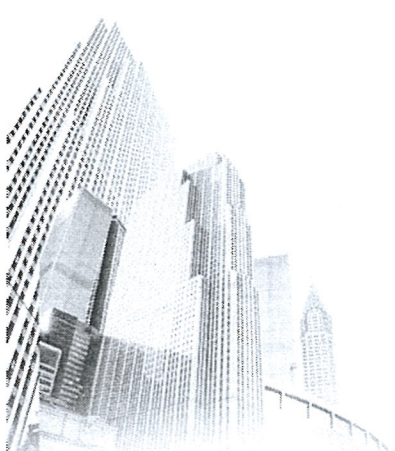


DIRECTOR'S REPORT

**SINCE THE LLP FIRM IS NOT REQUIRED TO PREPARE
DIRECTOR'S REPORT, THE SAME IS NOT APPLICABLE.**



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