



United Nations
Global Compact

THE PERCEPTION OF SUSTAINABLE DEVELOPMENT BY EUROPEANS

A study by Global Compact Networks Austria, Denmark, Finland,
France, Germany, Italy, Poland, Spain, United Kingdom and Kantar



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INTRODUCTION, **METHODOLOGY** **AND KEY FINDINGS**



FOREWORD

As we celebrate the 25th anniversary of the United Nations Global Compact, it's worth reflecting on how far we have come in advancing sustainable development—and how far we still have to go. Over the last quarter century, our initiative has united businesses in partnership with Governments, civil society, and the UN around a common set of principles on human rights, labour, environment and anti-corruption. Our anniversary is not only a milestone but a moment to listen to the voices of citizens, whose expectations are shaping the path ahead. Citizens play a vital role as voters and consumers.

In this spirit, I am proud that this study was conducted jointly by 16 European UN Global Compact Country Networks. Our Networks play an essential role in connecting our global agenda and universal values with local realities. This collaboration demonstrates the strength of our collective effort. By joining forces, we have been able to gain important insights into how Europeans perceive sustainable development and what they expect from the key actors involved—with a particular focus on Governments and companies.

What emerges clearly is that citizens across the European Union see corporate sustainability regulation as essential for creating a more sustainable world. Companies are recognized as playing a central role. People expect business to innovate and create jobs, but also to lead by example in building a fairer, more inclusive, and more sustainable society. The findings highlight a strong alignment between the priorities of the UN Global Compact and those of European citizens. I welcome this convergence, as it strengthens our ability to move forward on a shared agenda—from climate action to human rights, from responsible value chains to social inclusion.

Together, we can ensure that Europe and its companies continue to lead by example on sustainability. I am confident that the UN Global Compact and its European Networks will remain at the heart of this collective journey toward a more just, resilient, and sustainable future.



GRIET CATTART

Regional Head Western Europe
and North America,
United Nations Global Compact

INTRODUCTION BY UN GLOBAL COMPACT EUROPEAN NETWORKS EXECUTIVE DIRECTORS

The year 2025 represents a significant milestone: it reminds us that only five years remain to achieve the objectives of the 2030 Agenda, and also marks 10 years since the adoption of the Paris Agreement. This context inspired us to evaluate the perception of the private sector's ongoing role in advancing sustainability and climate action, and of our mission and values. We therefore joined forces and conducted a survey across 16 European countries.

Our findings are clear: sustainable development remains a priority for Europeans, and our core mission: supporting companies in integrating the Ten Principles of the UN Global Compact continues to hold significance. Europeans recognise the urgency of climate, social, and governance challenges, and as consumers, they expect companies to act with accountability and transparency. With only 35% of the Sustainable Development Goals (SDGs) making adequate progress towards 2030, Europeans are looking to governments and businesses to allocate more resources towards advancing these goals.

The results of the study indicate that citizens remain strongly supportive of ambitious policies and action on sustainability. More than enabling sustainability, environmental social and governance (ESG) norms are also widely perceived as a driver for competitiveness. Far from retreating, this is a signal for both business and policymakers to persist and redouble efforts in areas where progress is faltering.

The UN Global Compact Networks remain committed to supporting the transformation of business models. As recognised by the United Nations General Assembly, we are uniquely positioned to translate universal principles into concrete action, enable collaboration, and align business to society's expectations.

CRISTINA SÁNCHEZ

Co-Chair, Global Network Council and Executive Director, UN Global Compact Spain

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METHODOLOGY

SAMPLE

13 000 European citizens

From 16 countries :

- 15 European Union countries with a UNGC Country Network (Austria, Bulgaria, Croatia, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Poland, Portugal, Spain, Sweden)
- The United Kingdom

1 000 or 500 respondents per country, depending on population size

TIMELINE

24 April - 6 June 2025 :
Conception of a common survey and translations in all languages

14 - 16 June 2025 :
Soft launch on a smaller sample

19 - 23 June 2025 :
Field work on full sample

23 June - 24 September 2025 :
Analysis and drafting of the report

SURVEY METHOD

Survey distributed online by Kantar

National representative quotas for each countries, based on gender, age, profession and area of living

95% confidence interval

Disclaimer : These results and thoughts are the ones of the participating Networks, and not of the United Nations Global Compact (UNGC).

KEY FINDINGS

This study, conducted among representative samples in 15 European Union countries and the United Kingdom, illustrates a positive and consistent perception of sustainable development among Europeans, whether in Central, Northern, Southern, or Eastern Europe.

In each country, a strong majority (ranging from 70% to 95%) considers that sustainable development should be a priority for the EU and governments, and that regulations applied to businesses are necessary for building a more sustainable world. While environmental, social, and governance (ESG) policies are sometimes questioned, these figures highlight a different view of the public opinion.

While governments and the European Union are predominantly seen as key actors in sustainable development, trust in businesses is also strong. In most European countries, they are even considered as better positioned for playing a major role than international organizations or NGOs, except for a few countries in Eastern and Southern Europe. This sentiment is also shared across all age groups and areas of living.

Analyses by age group and areas of living also show a certain homogeneity in the importance given to sustainable development issues and the role that businesses can play. While young Europeans and those living in medium-sized and large cities are slightly more likely to take these issues into consideration, the figures show that it is also consensual across all age groups and geographical areas on the continent.

In all European countries, a strong majority believe that governments and companies must allocate more resources on Sustainable Development Goals implementation. This is in line with the current sustainable development financing gap, and the UN estimating that nearly \$4 trillion in annual investments are needed to achieve the goals.

KEY FINDINGS

80% of European Union citizens believe sustainable development should be a priority for the EU and national governments.

85% of Europeans perceive corporate sustainability regulations as essential to create a more sustainable world.

Europeans mostly see state actors, such as governments and the EU, as the ones that should play a leading role in sustainable development. **37%** also view companies as key actors, more than citizens or NGOs.

The impact of companies on sustainable development pillars (human rights, labour, environment and corruption) is seen as positive by more than **40%** of Europeans.

If greenwashing remains an issue, **73%** of Europeans consider sustainability as a driver of competitiveness for companies, and **69%** see the potential of artificial intelligence use in sustainable development.

75% consider that governments and companies should allocate more resources to advance Sustainable Development Goals. Nevertheless, only **37%** are confident that most SDGs can still be achieved by 2030.

AGGREGATED **EUROPEAN RESULTS**



Do you think that appropriate measures are being taken by governments, companies and other actors at the global level to achieve a more sustainable world?

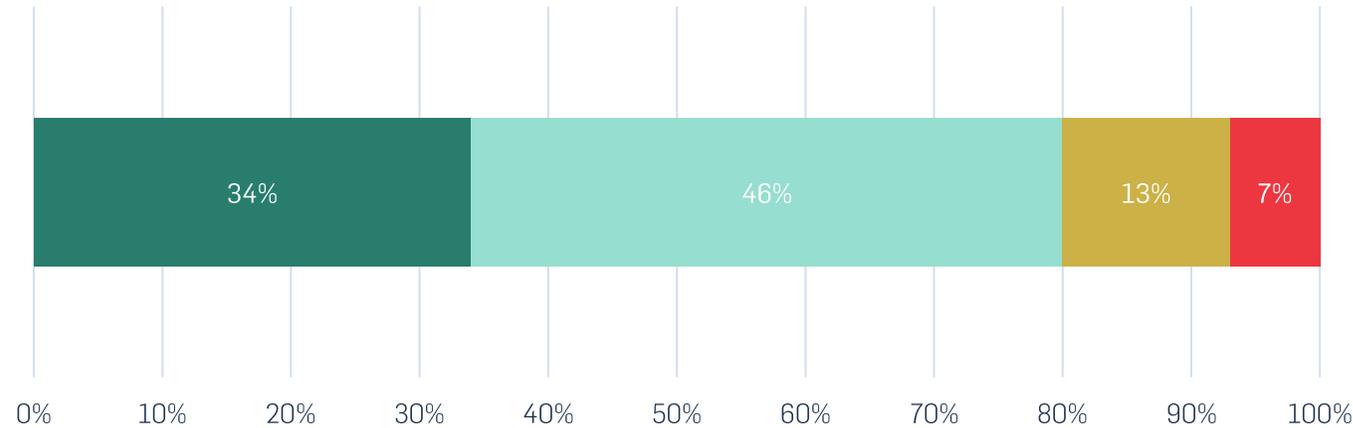


Half of European citizens believe that, although some measures are being taken to make the world more sustainable, these remain insufficient.

Only 1 of 5 European citizens perceive the current measures as appropriate.

On the other hand, nearly 30% of European citizens think that current sustainability measures are far from being enough, with 23% considering that the current measures are not appropriate, and 7% even considering that these measures are even having a negative impact on achieving sustainable development.

Do you think sustainable development should be a priority for the European Union and National Governments?



- Yes, the main priority
- Yes, a priority but not the main one
- The EU and National Governments should work on it, but not as a priority
- No, the EU and National Governments must concentrate its efforts elsewhere

Sustainable development is widely perceived as a priority on which the European Union and National Governments should work (80% of citizens).

A third of EU citizens even consider sustainable development as being what should be the main priority for the EU and governments.

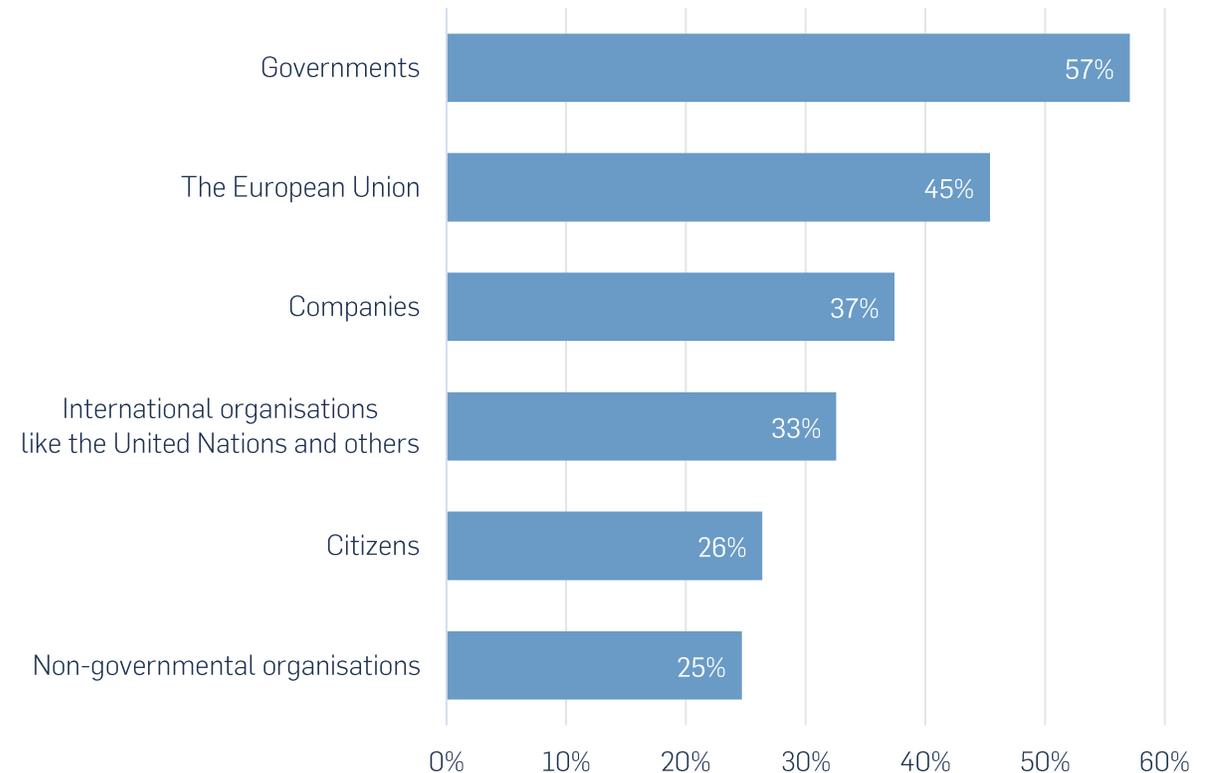
Only a small minority (7%) consider that efforts should be concentrated on other thematics.

Of the following actors, which one(s) do you think should play a leading role in building a more sustainable world?

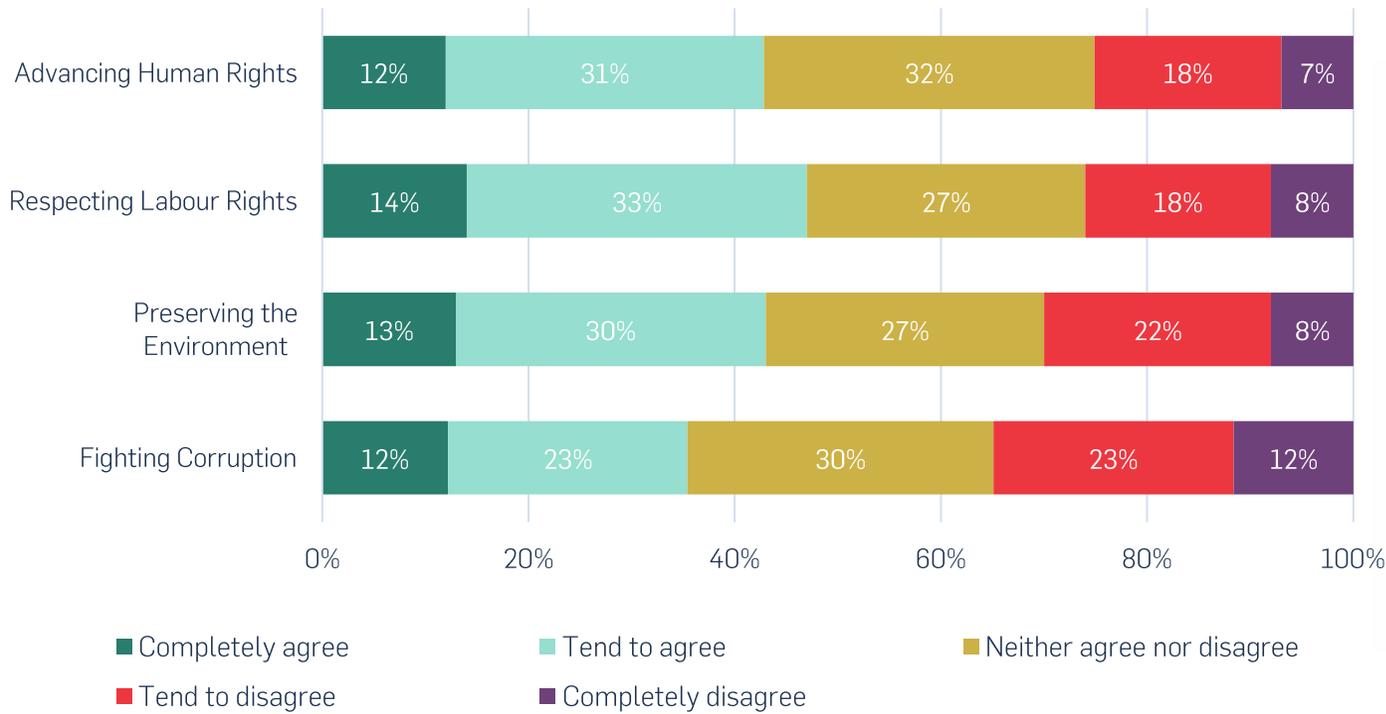
European citizens tend to consider that state actors are the ones that should mostly be playing leading roles in building a more sustainable world. National Governments being at the top (57%), followed by the European Union (45%). Fewer (32%) perceive International organisations, such as the United Nations, as leaders.

Although the private sector is not perceived by respondents as the primary enabler of sustainable development, over 37% of survey participants still identified it as such. In contrast, individual citizens, and the non-profit sector were considered the least central actors in driving change.

This illustrates that EU citizens perceive actors with a normative power as more able to lead the way towards building a sustainable world.



Do you think that business is having a positive impact in the following areas?

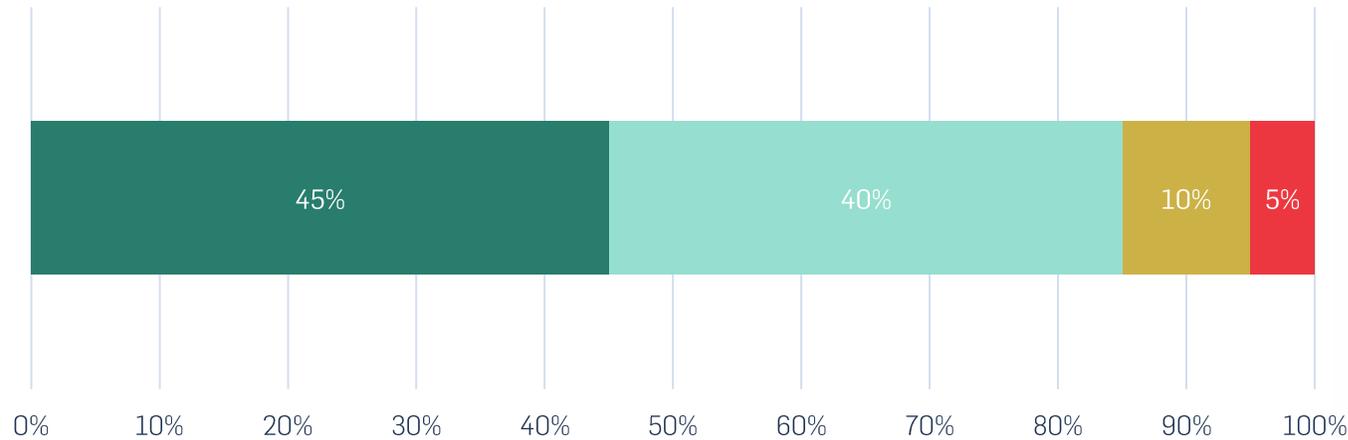


Regarding the impact of companies on the 4 main pillars of corporate sustainability engagement, the perception of EU citizens is fragmented, but more than 40% view the impact as positive.

EU citizens tend to consider that companies have the most positive impact on respecting Labour rights (47% of them).

On the other hand, only 35% of them consider that companies have a positive impact on fighting corruption, and 12% saying that they “completely disagree” with this statement.

Do you think that regulation is needed to ensure that companies act in a more socially and environmentally sustainable way?



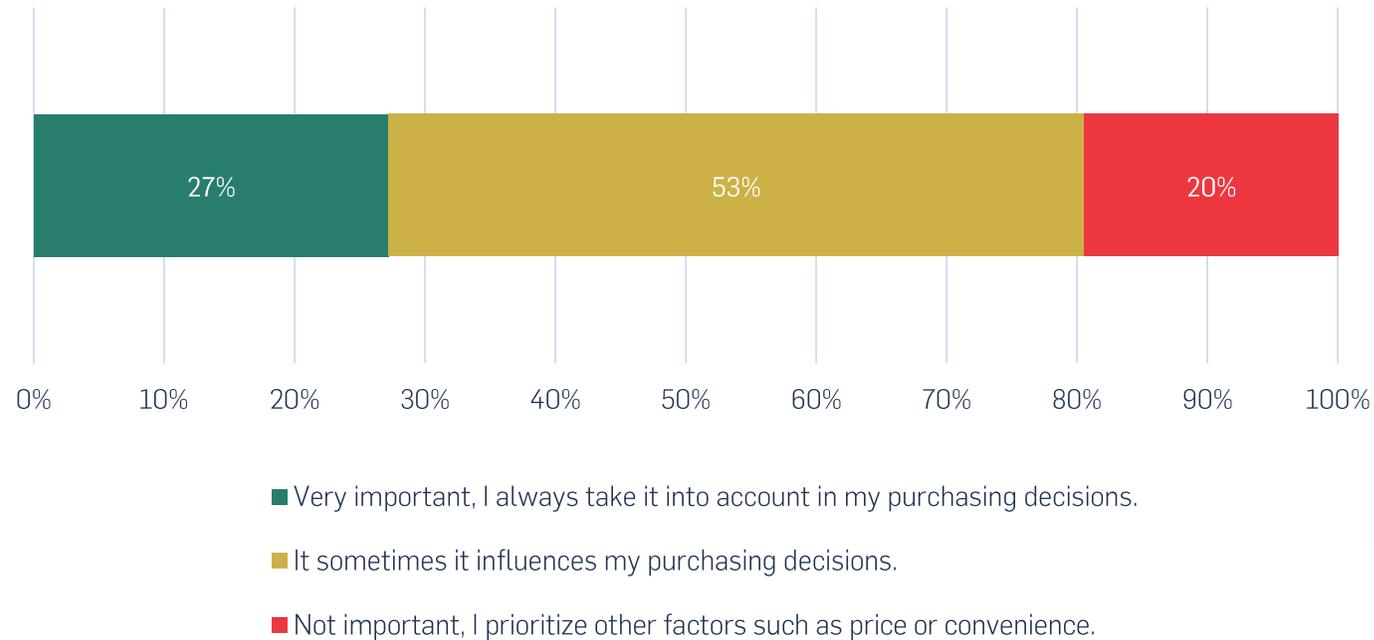
- Yes, regulation is crucial to move towards a more sustainable world
- Yes, it is an important driver for companies to make progress in the sustainability field, but companies shouldn't be overburdened
- No, European companies can be sustainable without new regulations and still be competitive with other markets
- No, on the contrary regulation puts European companies at a disadvantage towards competitors from other parts of the world

European citizens are widely in favour of sustainability regulation for companies (85% of them).

A large share (45%) even consider that it is crucial to advance towards a sustainable world, while 40% also feel like while being important, regulation should not be too much of a burden for companies.

Only a small minority (5%) consider regulation to be a disadvantage for European companies regarding their competitors from other markets.

As a consumer when buying products or services, how important is the sustainability track record of a company?



Sustainability is being taken into account by European consumers, but it remains mainly episodic for the majority of them (53%), while a bit more than 1 of 4 (27%) consider it to be a crucial factor in their purchasing decisions.

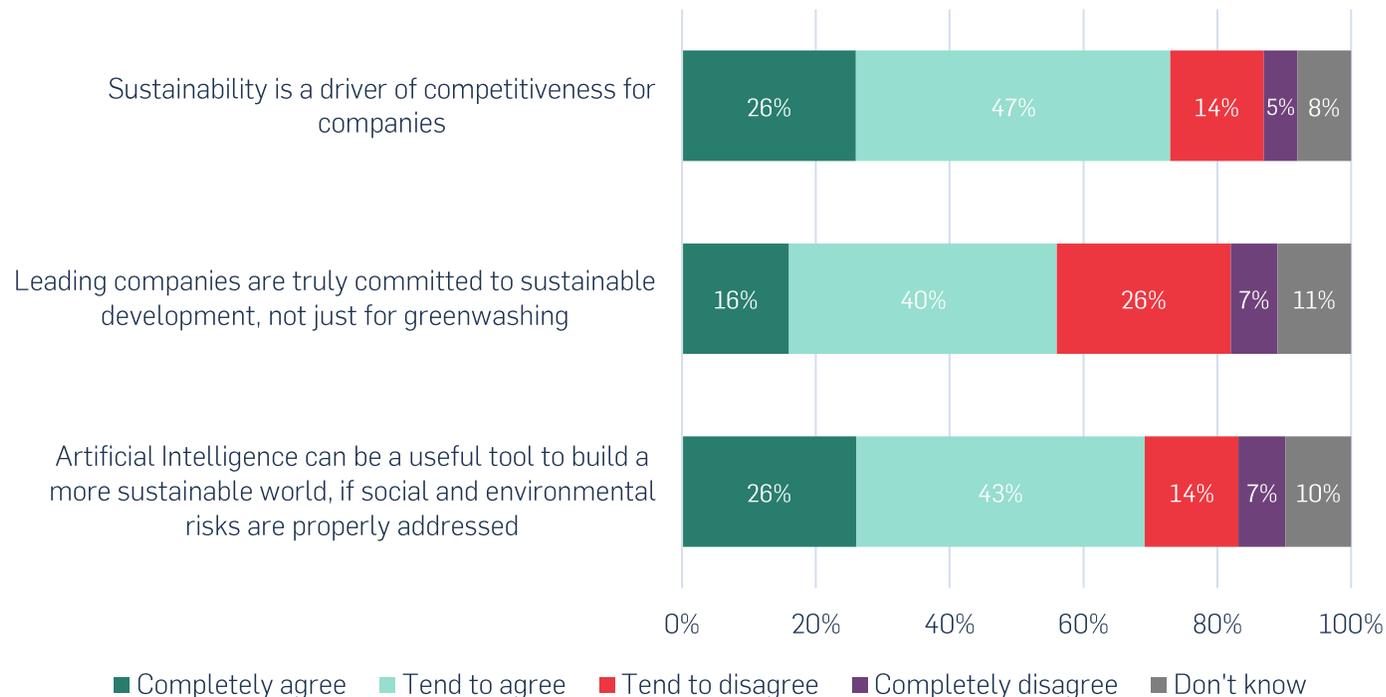
On the other hand, 20% of EU citizens do not base their purchasing decisions on sustainability at all, considering that other factors such as price or convenience are more important.

In terms of sustainability in companies, please specify to what extent you agree with the following statements:

A strong majority of Europeans consider that sustainability can act as a driver of competitiveness for companies (73%).

On the other hand, greenwashing is still perceived as an issue, as around 33% of them do not believe that leading companies' sustainable commitments are sincere.

Finally, 69% believe that, as long as risks are managed effectively, artificial intelligence can be beneficial to sustainable development.

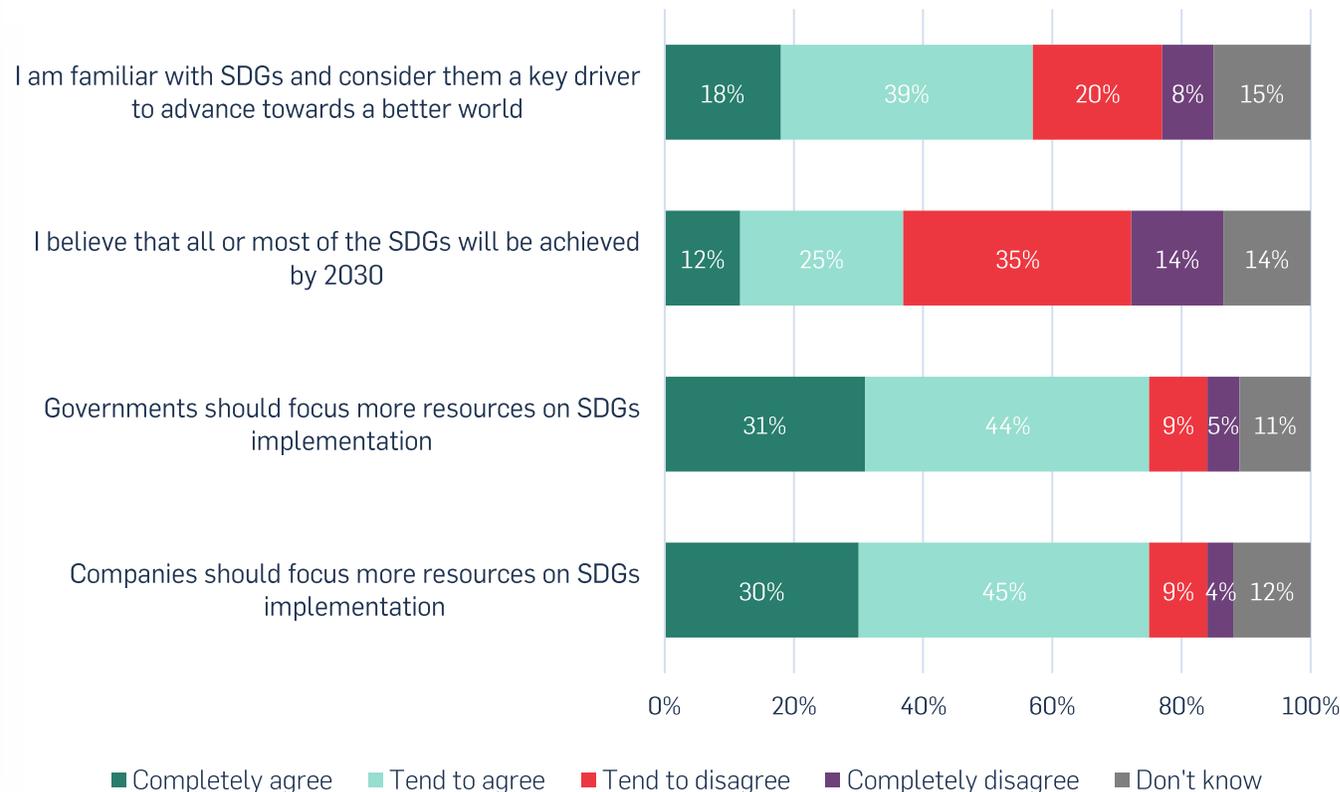


Concerning the United Nations Sustainable Development Goals (SDGs), please specify to what extent you agree with the following statements:

Knowledge of SDGs in Europe remains moderate 10 years after the implementation of Agenda 2030.

A majority of Europeans do not believe that all or most of SDG's will be achieved by 2030 (49%), which is coherent with the latest data on SDGs progress, as only 18 % of targets are currently achieved or on track, and 17 % show moderate improvements towards achievement (UNSTAT, 2025).

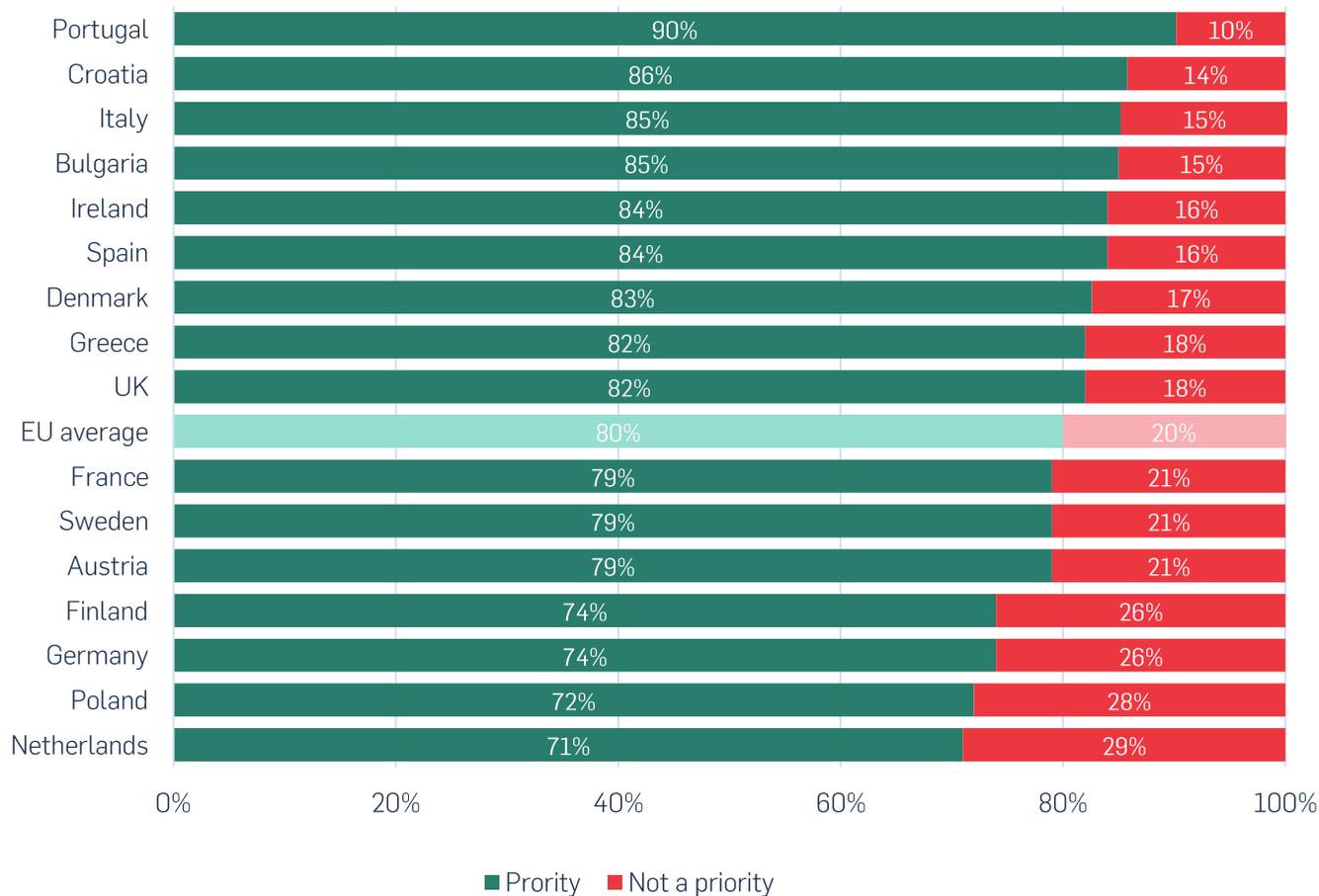
Therefore, a strong majority (around 75%) consider that both governments and companies should allocate more resources on SDGs implementation. A vision aligned with the current sustainable development financing gap, estimated at more than \$4 trillion per year.



COUNTRY **PERSPECTIVES**

The feeling that the EU and national governments should work on sustainable development as a priority is widespread among all European countries

Should sustainable development be a priority for the European Union and national governments ?



Across all the European countries that are integrated to this study, most citizens consider that the European Union and national governments should work on sustainable development as a priority. This includes respondents that consider it to be the main priority, or a priority among other ones.

If the majority is strong in all countries, the consensus is larger in some countries, such as Portugal (90%), Croatia, Italy and Bulgaria (85%).

On the other hand, the share of respondents considering that the EU should either not work on it as a priority or not work on it at all is higher in the Netherlands and Poland (28%).

*For United Kingdom respondents, the question only asked about governments. Note that for this chapter, the EU average is calculated without including UK respondents.

The perception of the role played by state actors on sustainable development is quite homogenous across European countries...

Of the following actors, which one(s) do you think should play a leading role in building a more sustainable world?



Regarding the actors that should play a leading role on sustainable development, there is a consensus across respondents from almost all European countries. Governments are generally perceived as more legitimate than the European Union or International organisations, except in Finland.

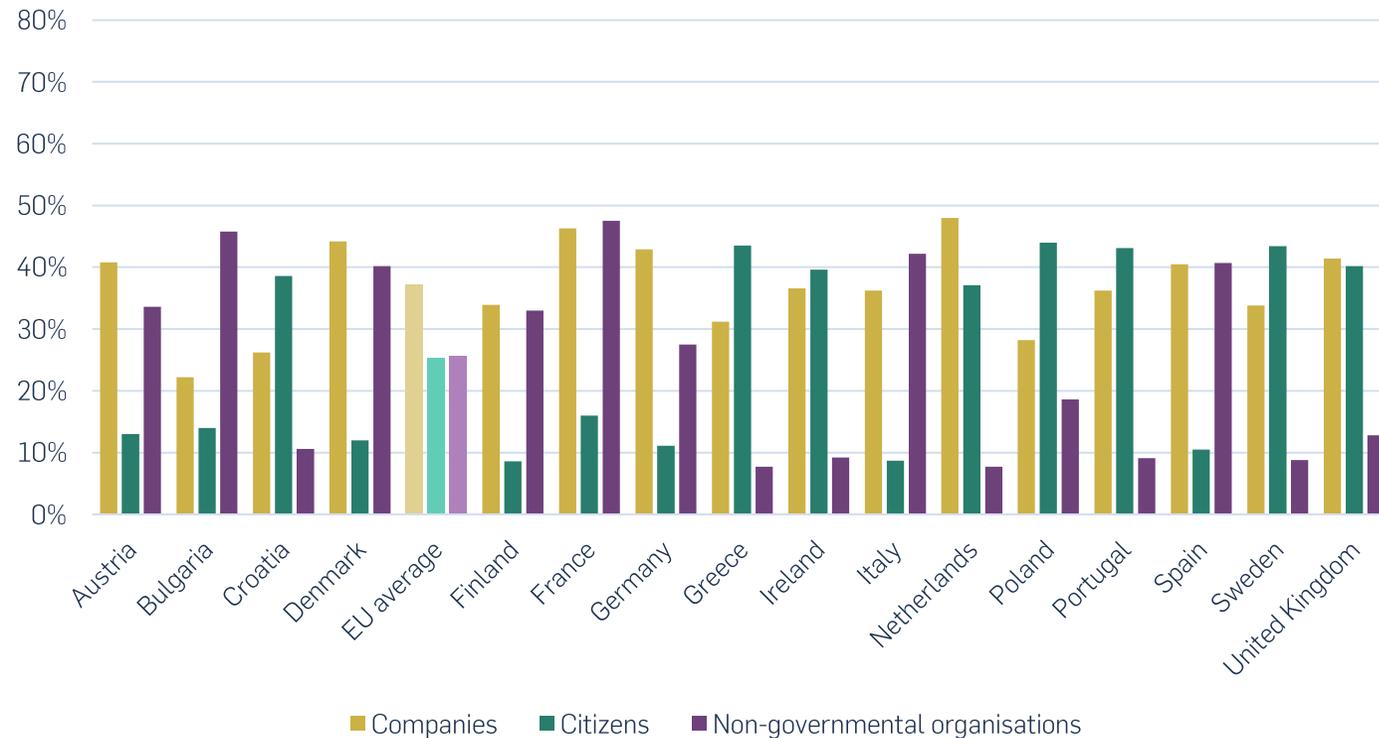
British citizens are the ones who consider the most that national governments should be a leading actor (68% of them), while Finnish citizens are only 48%.

The European Union is mostly perceived as a leading actor in Denmark (54%) and Greece (53%), as opposed to only 39% in France and 27% in the UK, which can be explained by the country's withdrawal since 2021.

International organisations, such as the United Nations, are however less seen as leading sustainability actors across all countries. Austria is the one with the highest percentage (39%), while France has the lowest (22%).

... but however more fragmented regarding the role the civil society can play

Of the following actors, which one(s) do you think should play a leading role in building a more sustainable world?



In general, citizens from all European countries tend to be less to consider the civil society actors as ones that should play a leading role in sustainable development. The results also show significant variations across European countries.

If nearly 50% of respondents from the Netherlands or France consider that companies should play a leading role, only 22% of Bulgarians think so.

On the other hand, 46% of Bulgarians and 48% of Frenchs see Non-governmental organisations as a leading actor, as opposed to only 8% of Dutch, Greeks, and 9% of Irish, Portuguese and Swedish.

Lastly, the role of citizens in sustainable development is more recognised in Poland, Greece (44%), Sweden and Portugal (43%) than in Finland, Italy (9%), Spain or Germany (11%).

In general, citizens from all European countries tend to have a higher trust in to have a positive impact on labour rights than on fighting corruption

Share of respondents who believe business has a positive impact on the following areas

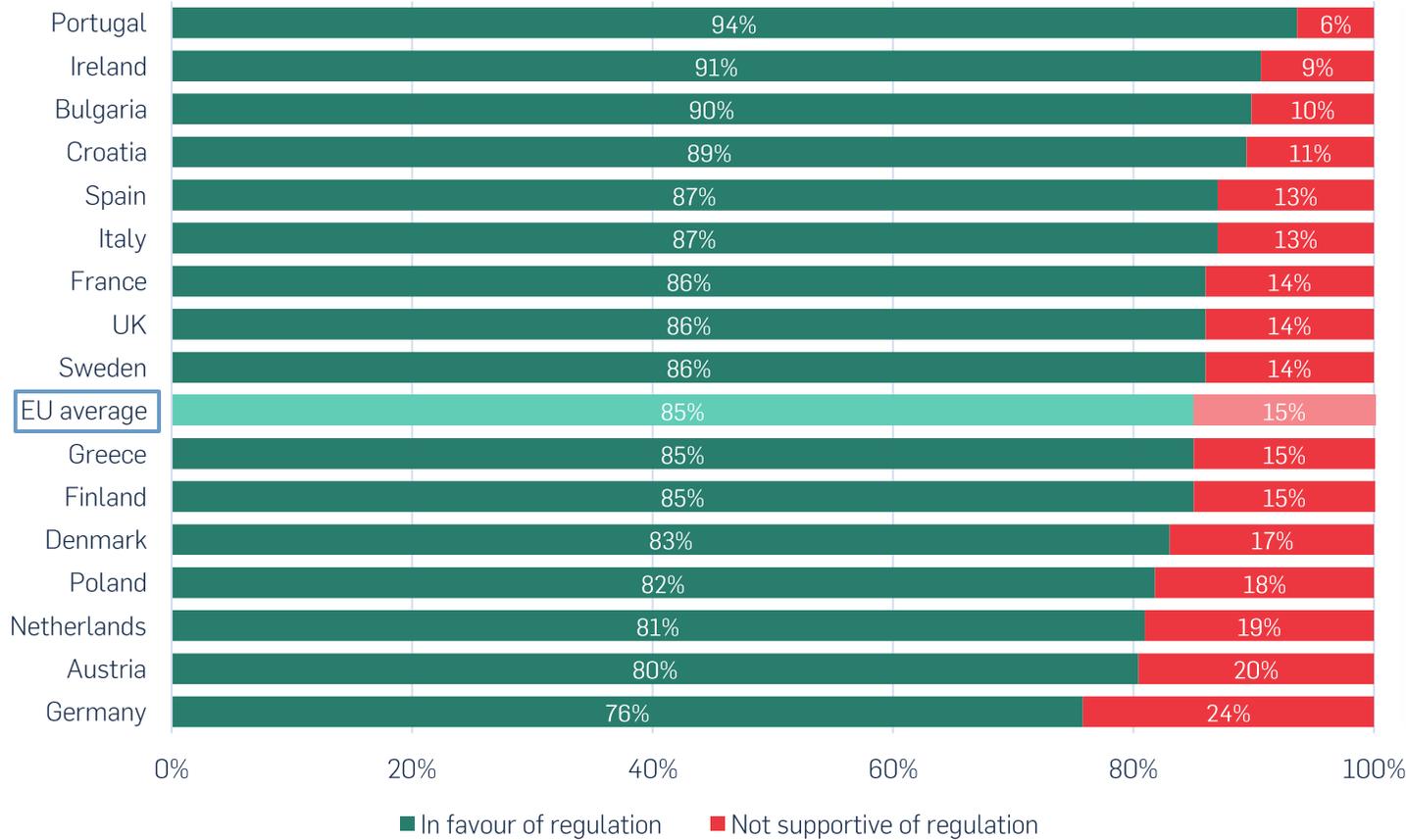
Polish citizens are the ones who consider the most that business can have a positive impact, on all four areas : 54% on human rights, 57% on labour rights, 53% on the environment and 45% on corruption.

On the other hand, Bulgarians, Greeks and Italians are less to consider the impact to be positive (less than 35% for human rights, labour and environment, and less than 30% for corruption).



Citizens from all European countries widely regard corporate regulations as necessary to ensure companies act in a more sustainable way

Do you think that regulation is needed to ensure that companies act in a more socially and environmentally sustainable way?



The results show that regulation is perceived across all European countries, by a large majority, as essential to ensure that companies act in a more sustainable way.

The majority is especially high in Portugal (94%), and Ireland (91%).

On the other hand, a higher share of German respondents (24%) are not supportive of regulation for companies, considering that they can either be sustainable without regulation, or that it even puts them at a disadvantage with competitors from other markets. This is also higher in Austria (20%) and the Netherlands (19%).

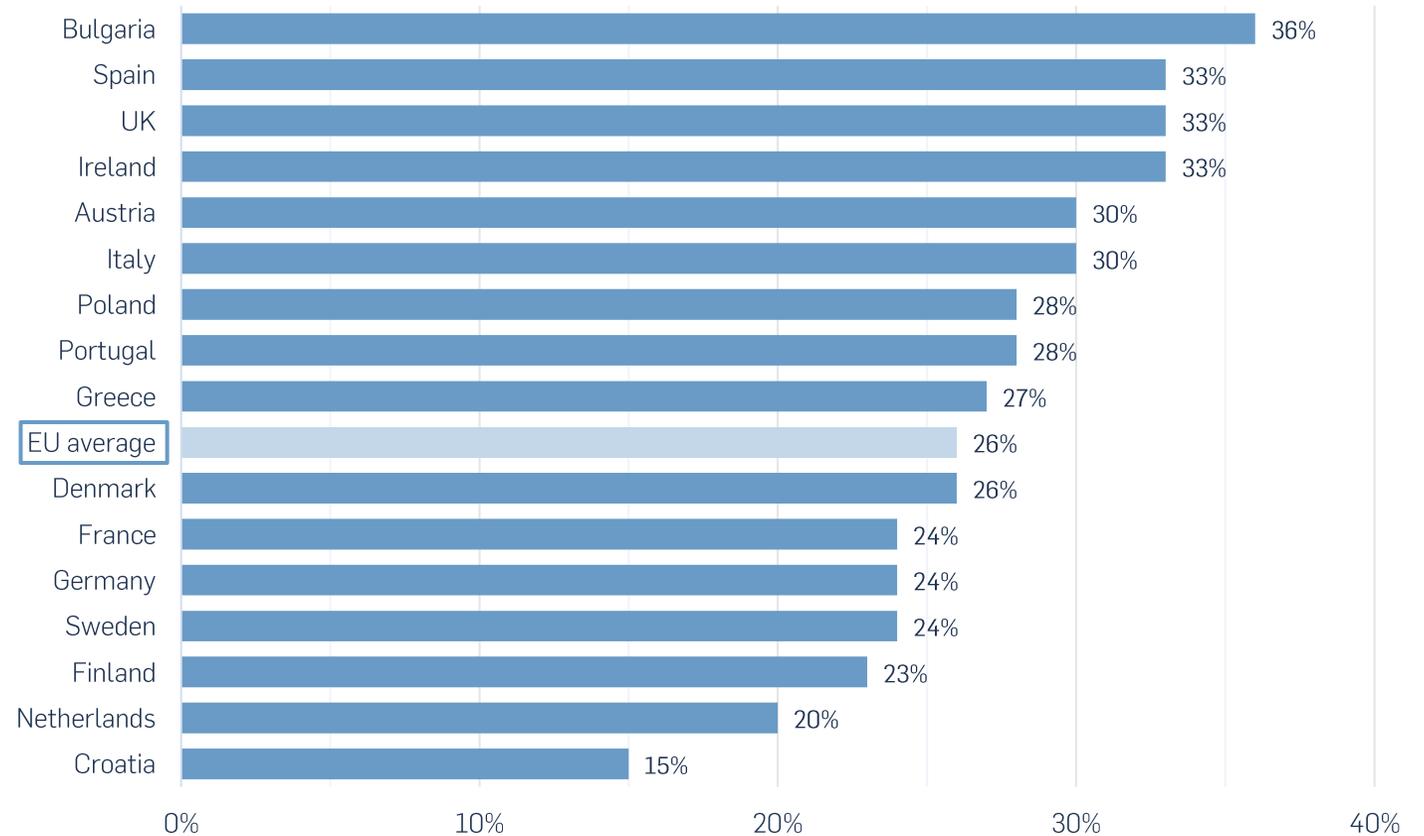
The share of citizens who consider sustainability in their purchasing decision is disparate across European countries

The sustainability track record of a company is not yet regarded as a determinant factor for consumers across all European countries.

The proportion of respondents that consider it to be very important in their purchasing decision is higher in Bulgaria (36%), Spain, the UK and Ireland (33%).

It is however lower in countries such as Croatia (15%) or the Netherlands (20%) that are far below the European average (27%).

Share of respondents considering the sustainability track record of a company to be very important in their purchasing decision

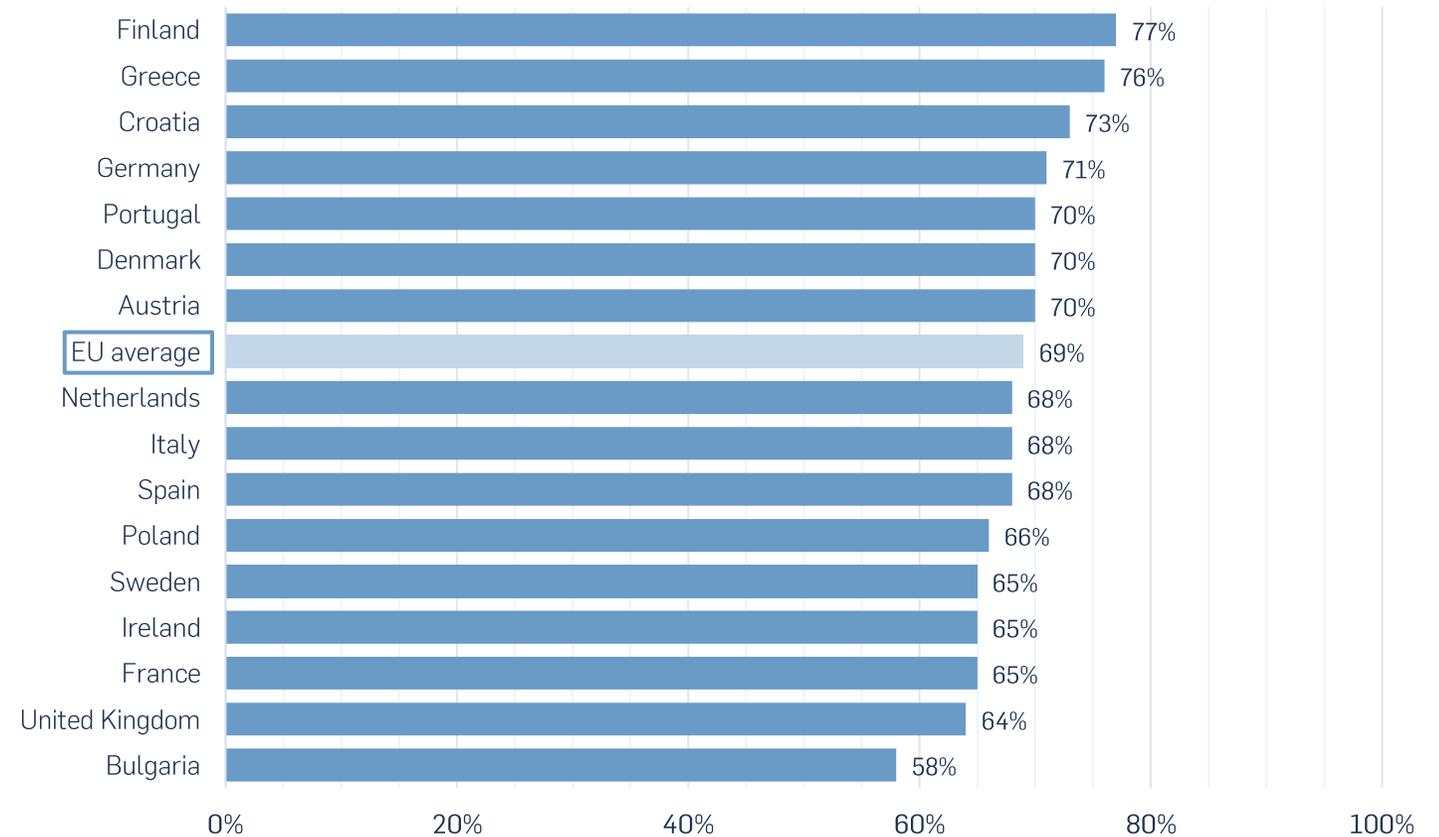


In all European countries, most citizens consider that artificial intelligence can help sustainable development, if risks are efficiently addressed. The gaps between countries are generally small.

In general, citizens from all European countries are confident that the use of artificial intelligence can be useful to build a more sustainable world.

Finland (77%), Greece (76%) and Croatia (73%) have the highest share of their population being in favour of AI applied to sustainability, while Bulgaria (58%) or the United Kingdom (64%) have a slightly lower proportion.

Share of respondents considering artificial intelligence to be a useful tool to build a more sustainable world



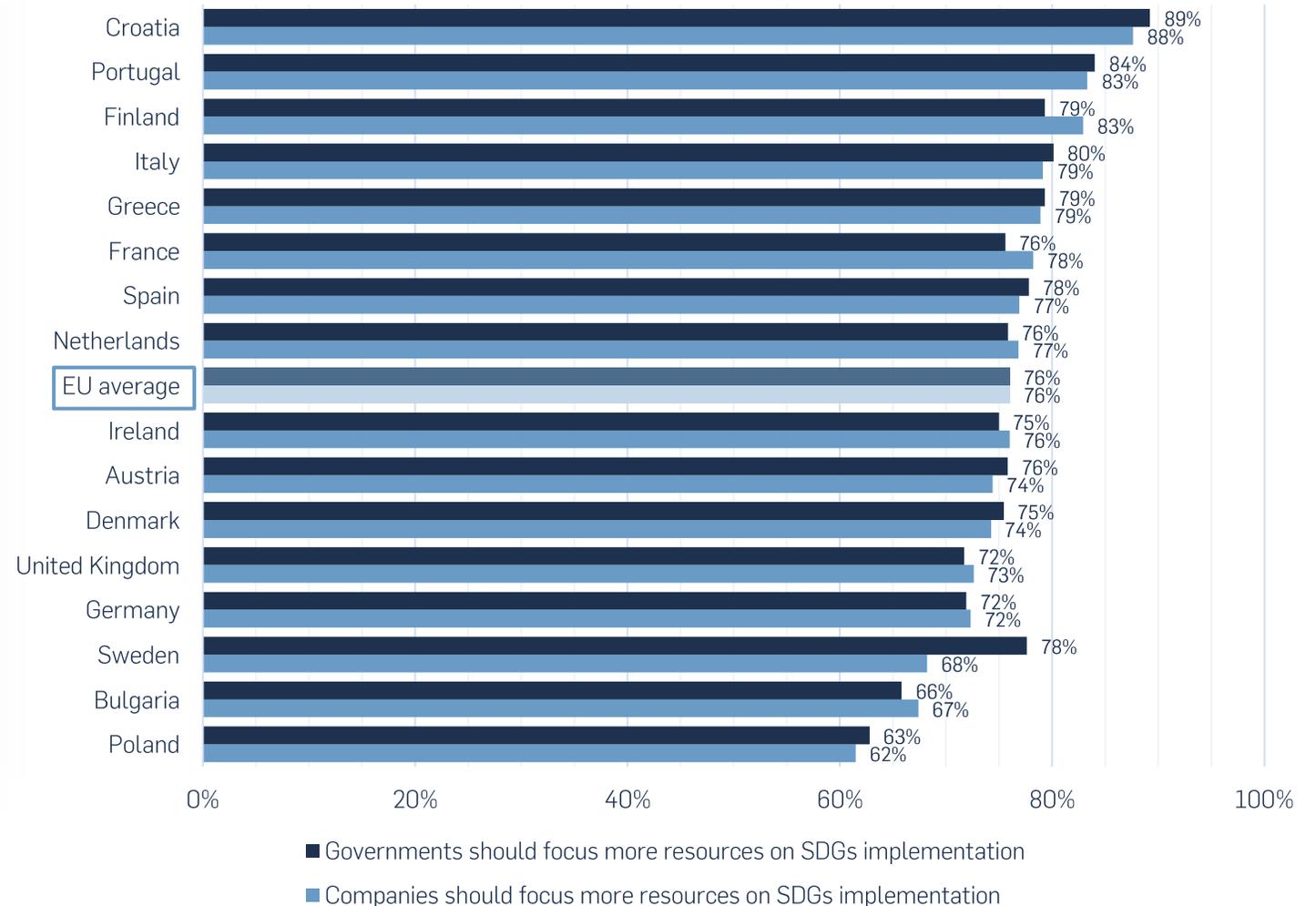
The fact that companies and governments should allocate more resources to SDGs is consensual across Europe, although seen as more important in some countries than others

While the proportion of respondents considering that governments and companies should allocate more resources to SDGs is strong in all European countries, it tends to be higher in some countries than others.

Croatians are the ones who consider the most that governments and companies should spend more resources on SDGs implementation (almost 90%). On the other hand, the proportion is less important in Poland (just above 60%).

In general, for all countries the trends tend to be similar for governments and companies. Sweden is an exception, with 78% considering that governments should focus more resources, and 68% for companies.

Share of respondents considering more resources should be allocated on SDGs by governments and companies

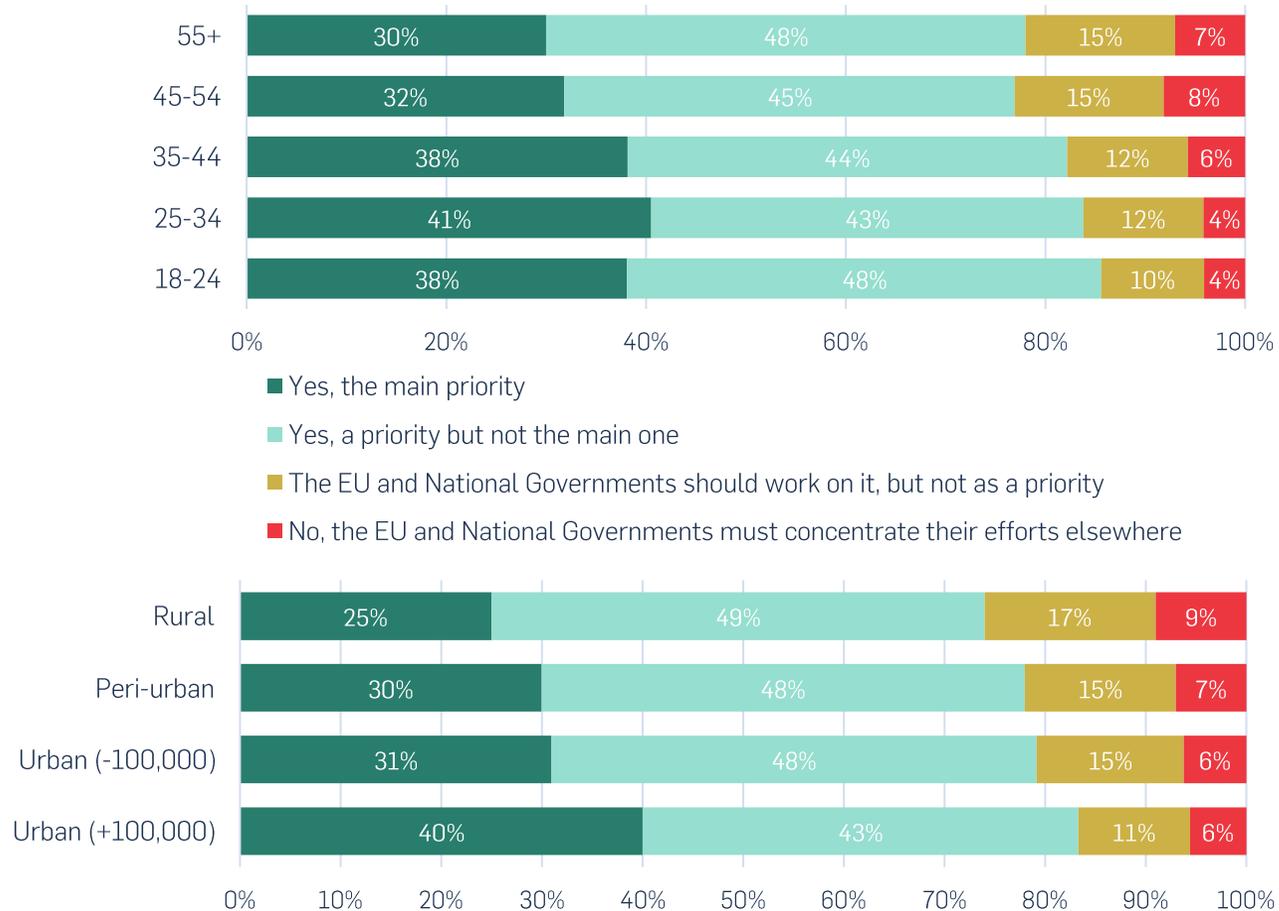


PERCEPTION OF SUSTAINABILITY **BY AGE GROUPS AND AREAS OF LIVING**



Europeans from all age groups and all areas of living perceive sustainable development as a priority for the EU and national governments. The consensus is higher among younger Europeans and those living in large urban areas.

Do you think sustainable development should be a priority for the European Union and National Governments?



Across all age groups, most respondents view sustainable development as a priority, though not always the main one.

Younger groups (18–44) are slightly more inclined to see it as the main priority compared to older groups, where support shifts more towards considering it important but secondary.

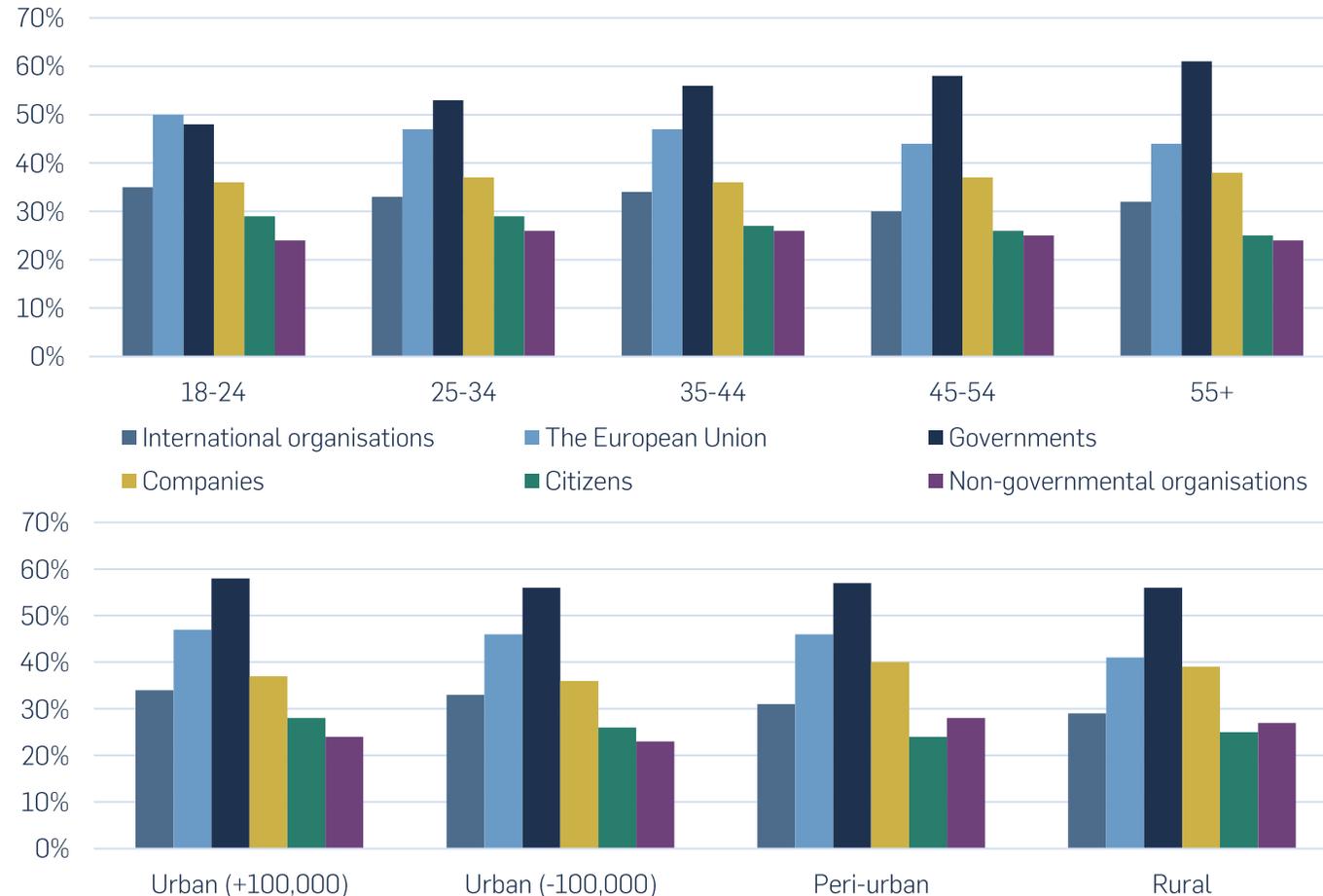
On the other hand, only a small minority across ages believe governments should focus on other issues.

Respondents in large urban areas show the strongest tendency to consider that sustainable development should be the main priority.

Those in rural areas feel less certain. In smaller urban areas and peri-urban zones, the majority also see it as important, but most of them (48%) do not see it as the main priority.

Governments are seen as the most legitimate sustainable development actors by older age groups, and by Europeans living all types of geographical areas.

Of the following actors, which one(s) do you think should play a leading role in building a more sustainable world?



Across all age groups, governments and the European Union are the most frequently chosen actors for driving sustainable development.

Interestingly, the perception of government as a key actor rises gradually as age increases (48% for 18-24 and 61% for 55+).

On the other hand, support for the EU is higher in younger age groups. Civil society actors are less seen as key in all age groups, despite companies exceeding 35% in all groups.

By geographical areas, the results are more homogenous, governments being also at the top in all areas.

Respondents from large urban areas are more to consider the EU as a key actor (47%), while those living in peri-urban areas are slightly more to consider that companies should play a leading role (40%).

Europeans aged 25-34 are the ones most convinced that business can have a positive impact on sustainable development, while the perception across different areas of living is homogenous.

Share of respondents who believe business has a positive impact on the following sustainability pillars (by age groups and area of living)



Respecting labour rights is the area on which Europeans from all age groups agree the most that business is positively impactful.

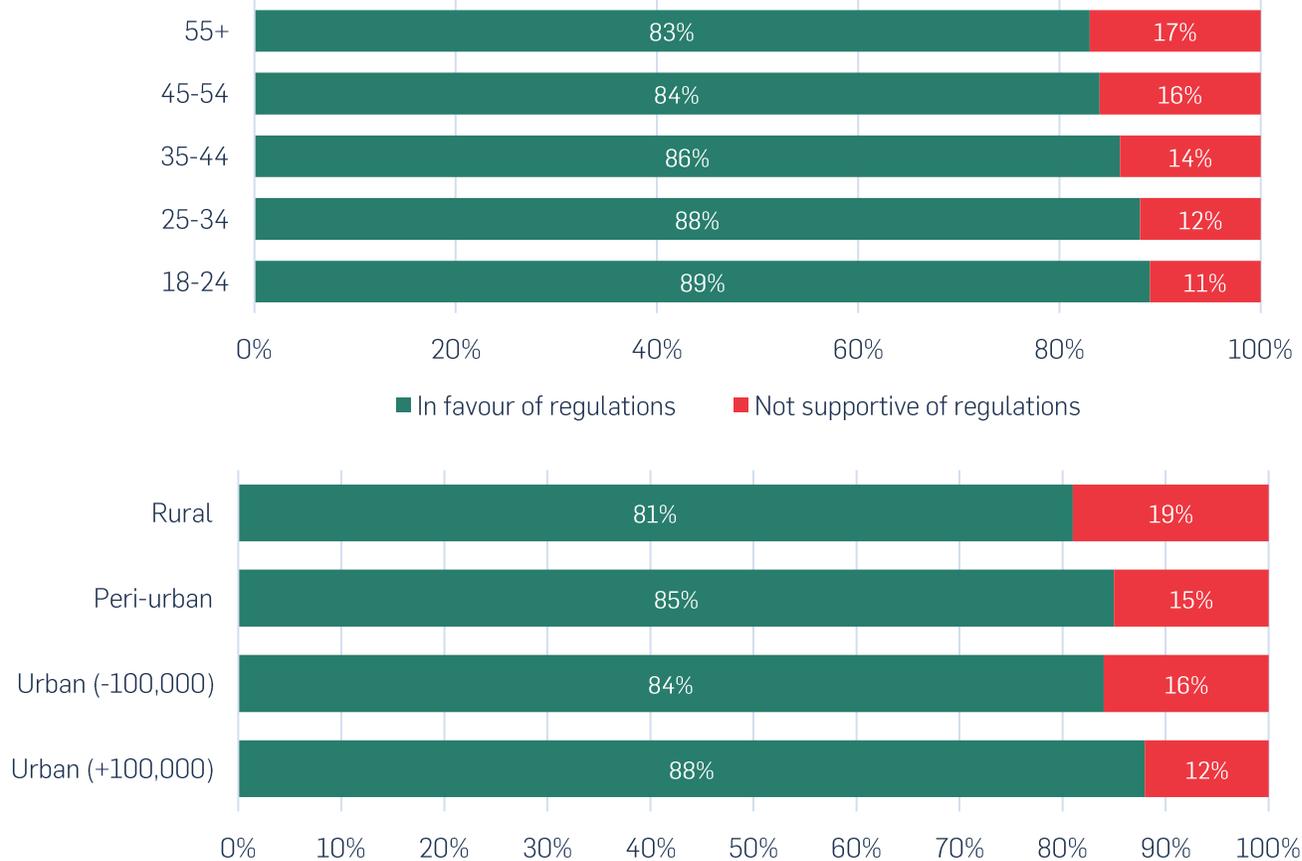
Respondents aged between 25 and 34 are the ones most convinced that the private sector has a positive impact on all areas, whereas people 55+ years old are the less convinced.

Across different areas of living, results are more homogenous. However, the share of respondents that view this impact as positive remains inferior to 50% for all four pillars in all categories of living areas.

Respondents from larger urban areas show a slightly higher conviction of the positive impact that companies are having on all the areas.

Corporate sustainability regulations are widely supported by Europeans from all age groups and all living areas. Especially by younger ones and those living in large urban areas.

Do you think that regulation is needed to ensure that companies act in a more socially and environmentally sustainable way?



Most respondents across all age groups agree that regulations are important for companies to be sustainable, while a smaller proportion believes regulation harms competitiveness.

Support is strongest among younger groups, reaching almost 90% among Europeans aged 18 to 34. In general, support tends to decline among older age groups.

Across all types of living areas, a large majority also considers regulation as important for companies to be sustainable, with agreement levels above 80% everywhere.

The strongest support is found in larger urban areas (88%), followed by peri-urban areas (85%) and intermediate urban areas (84%). Conversely, disagreement with regulations is higher in European rural areas (19%).

Young Europeans are more likely to adopt sustainability-based consumption patterns. The same goes for those living in large urban areas.

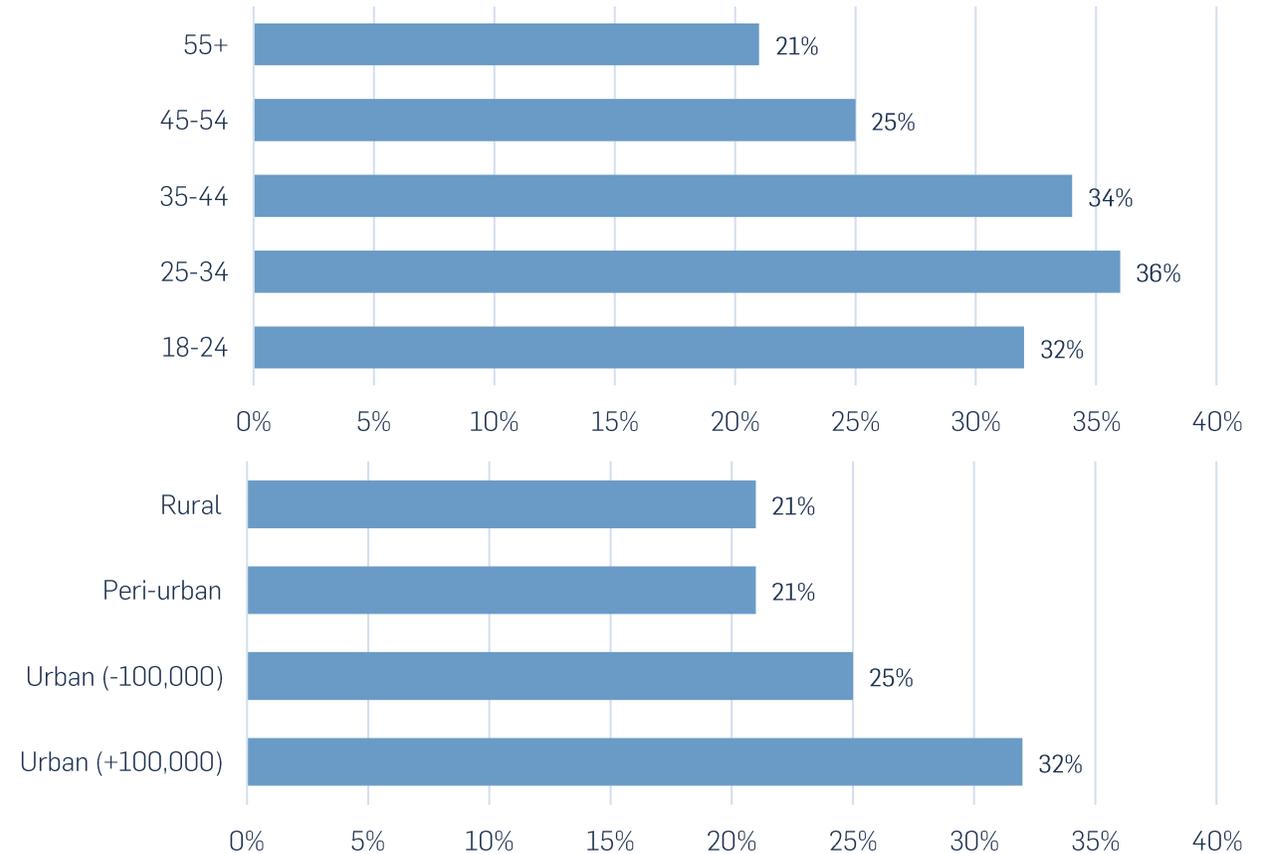
In general, in all age groups, the proportion of respondents who base their purchasing decisions on sustainability remains moderate (21-36%).

Sustainability is a more important criteria for younger generations than older ones, notably among those aged 25-34 (36%), and 35-44 (34%). On the other hand, Europeans over 45 years old are less to consider it as very important in their decisions (less than 1 out of four).

By geographical areas, there is a notable difference between larger cities and smaller towns.

32% of Europeans living in large urban areas have declared to always base their purchasing decisions on sustainability. On the other hand, this rate drops below 25% for smaller urban areas, peri-urban and rural areas.

Share of respondents considering the sustainability track record of a company to be very important in their purchasing decision, by age groups and areas of living



The use of artificial intelligence in sustainable development is viewed positively by Europeans of all age groups and living in all geographical areas.

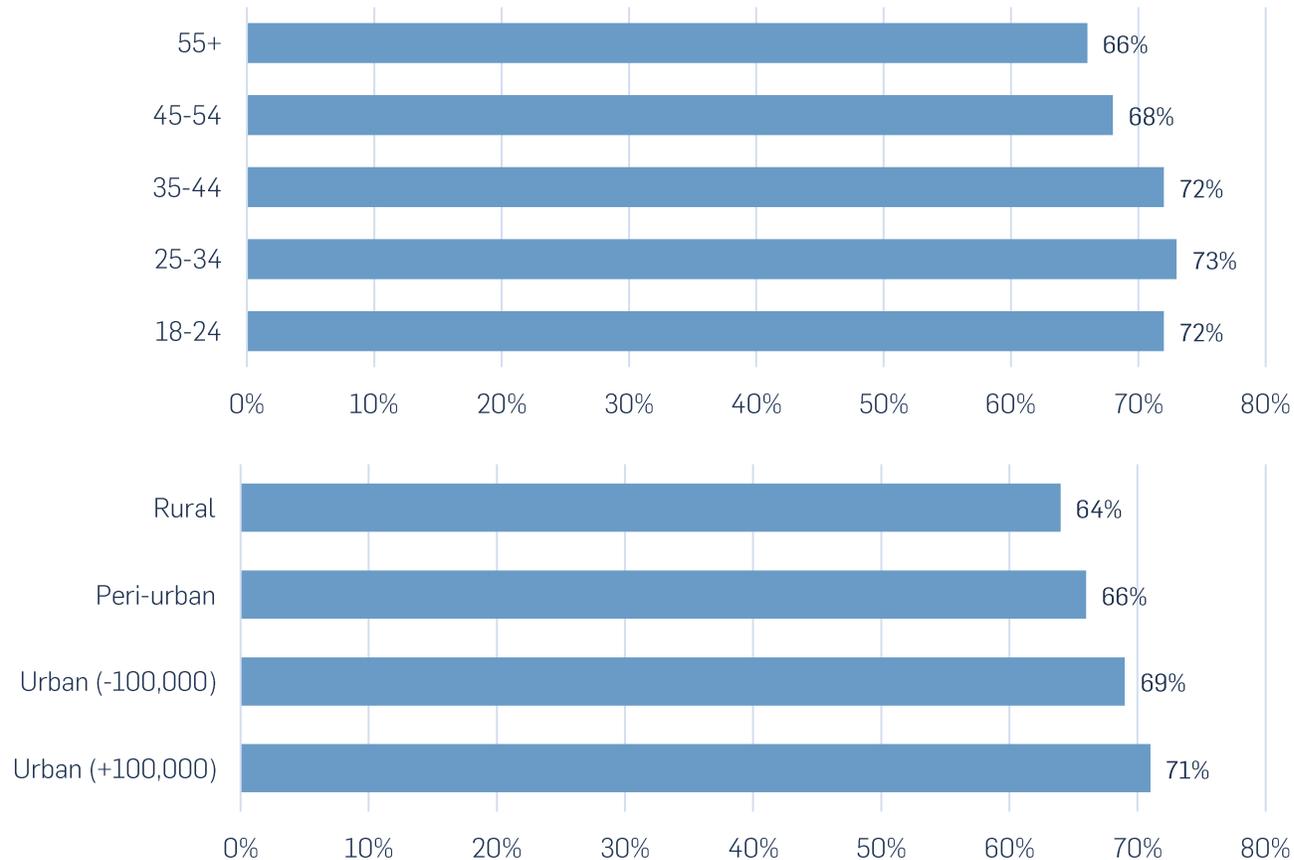
Europeans from all generations tend to perceive artificial intelligence as a useful tool for sustainable development.

The agreement is higher among Europeans aged between 18 and 44 (72-73%), than those older than 45 (66-68%). Although AI is a recent technology, its perception does not vary significantly between age groups.

The belief that AI is a useful tool in sustainability decreases as population density in a geographical area drops.

While 71% of Europeans living in large urban areas agree with this statement, it is only the case for 64% of those living in rural areas.

Share of respondents considering artificial intelligence to be a useful tool to build a more sustainable world, by age group and area of living



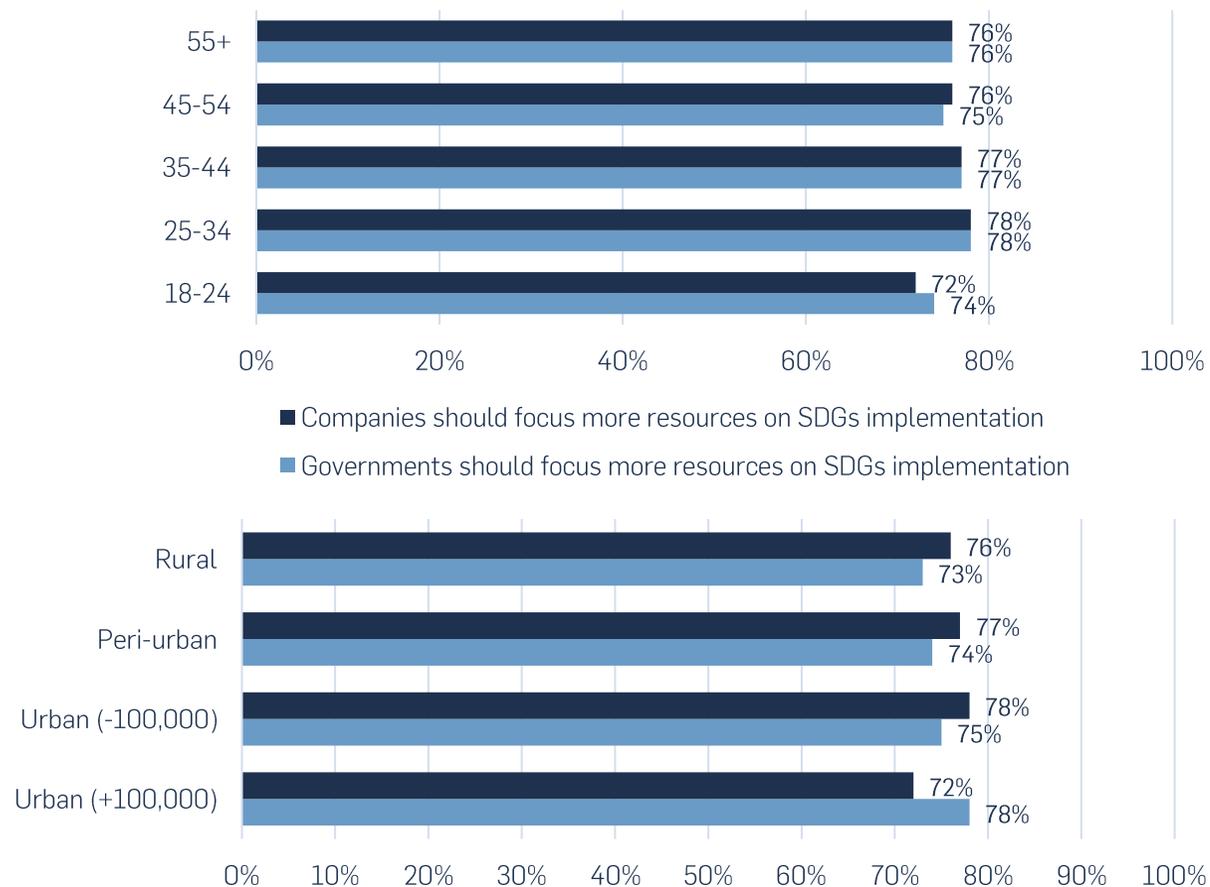
Youngest Europeans are less to consider that companies and governments should spend more resources on SDGs implementation. Europeans in smaller geographical areas are more likely to consider it to be the role of companies than governments, which is the opposite in larger cities.

Generally, respondents across all age groups and all geographical areas believe companies and governments should invest more resources on advancing Sustainable Development Goals.

The agreement is slightly lower in the youngest age group (18-24) : 72-74%, as opposed to rates between 75 and 78% in other groups.

In rural, peri urban and smaller urban areas, respondents are a bit more to consider that companies should allocate more resources on SDGs (76-78%) than governments (73-75%). However, Europeans living in larger cities tend to see this as a role of governments more than companies (78% instead of 72%).

Share of respondents considering companies and governments should focus more resources on SDGs, by age group and area of living



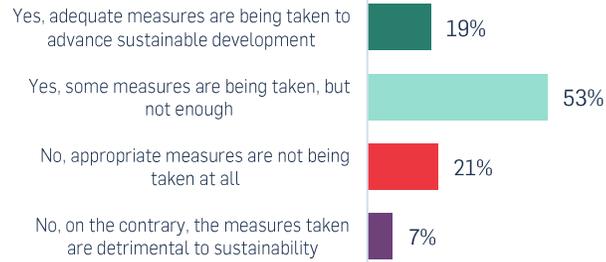
ANNEXES

COUNTRY PAGES

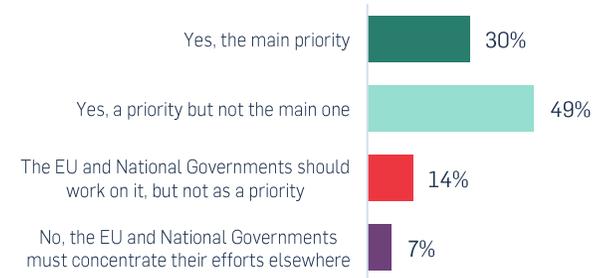




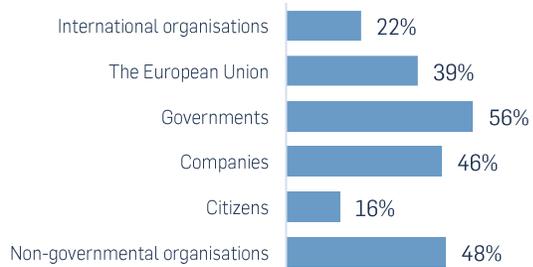
Do you think that appropriate measures are being taken by governments, companies and other actors at the global level to achieve a more sustainable world?



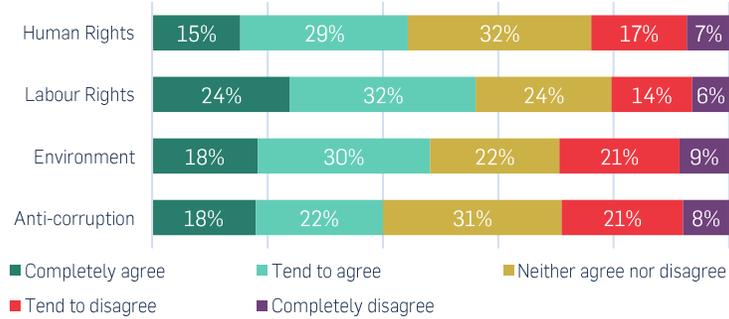
Do you think sustainable development should be a priority for the European Union and National Governments?



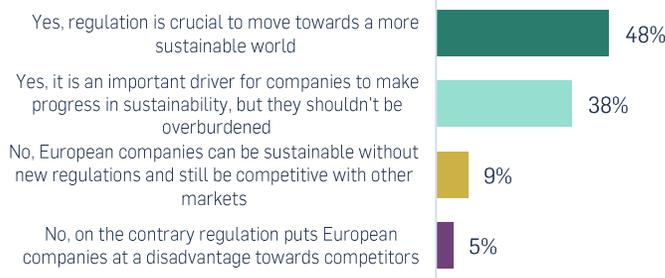
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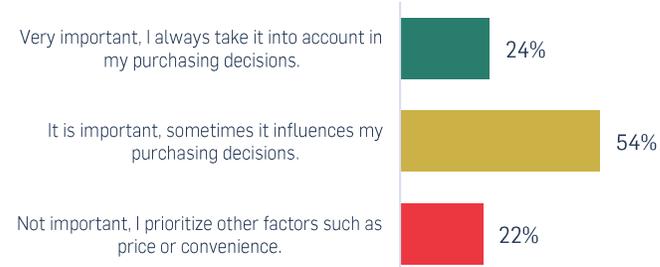
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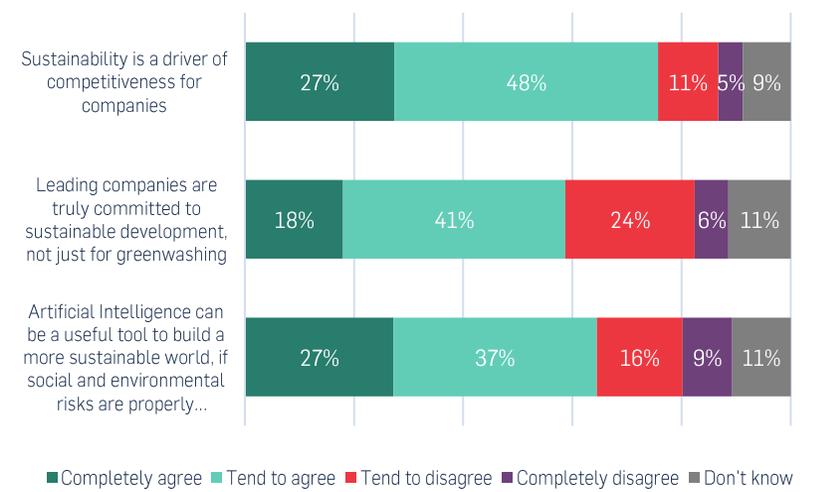
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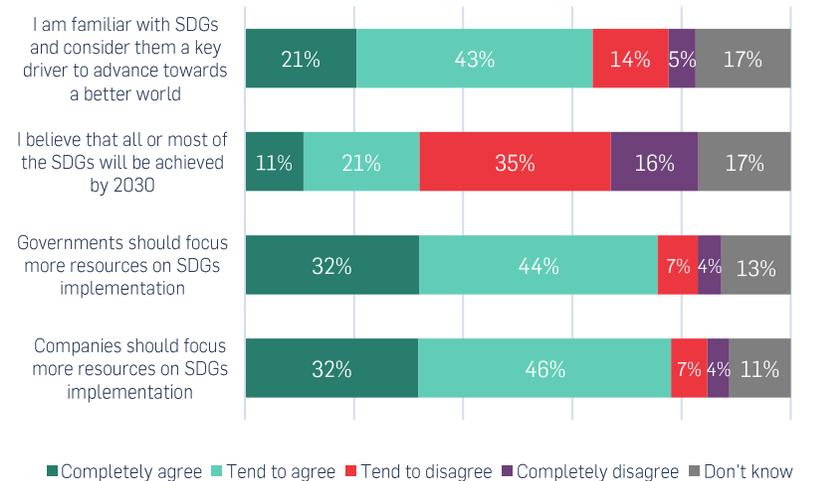
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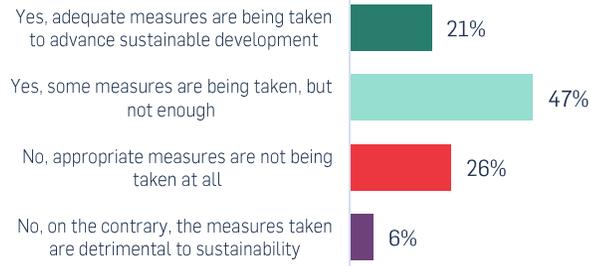


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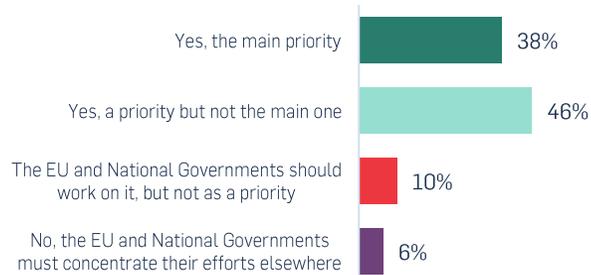




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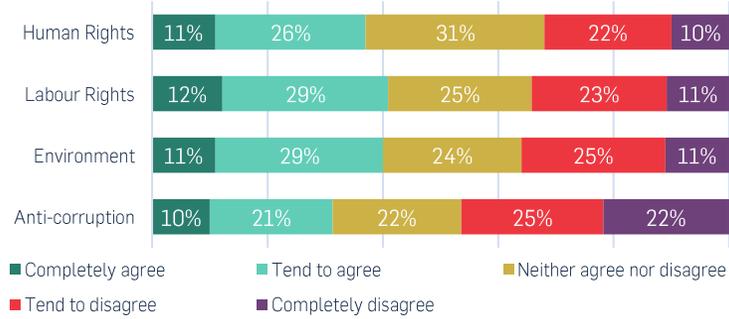
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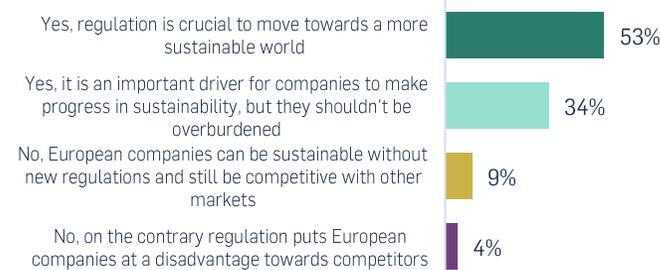
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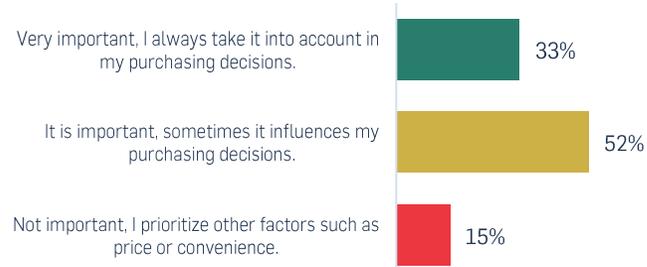
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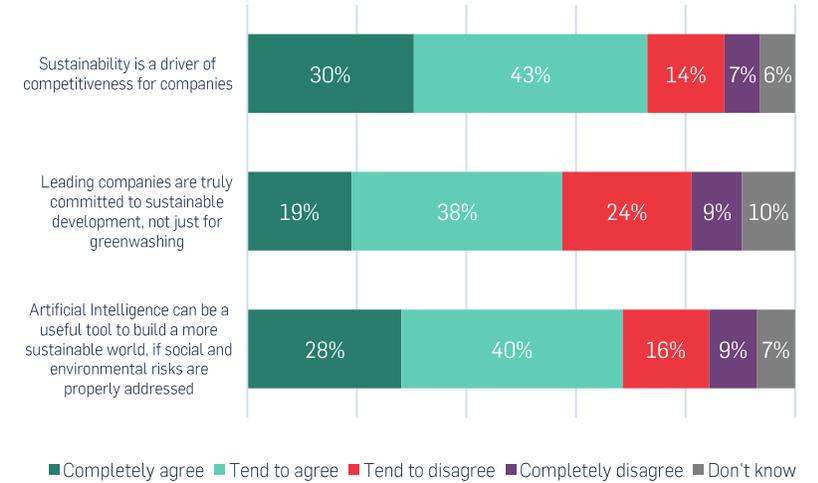
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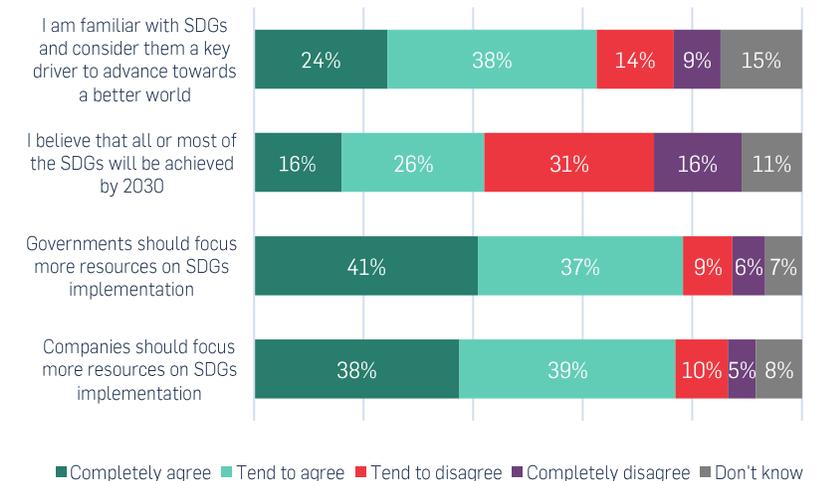
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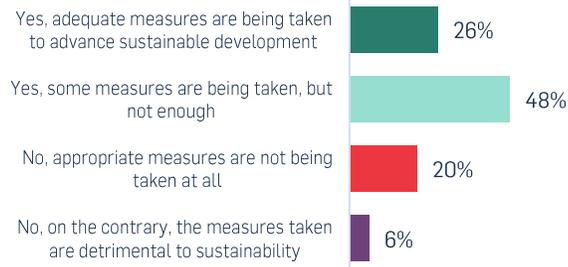


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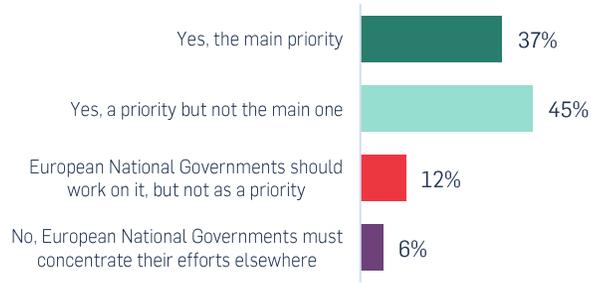




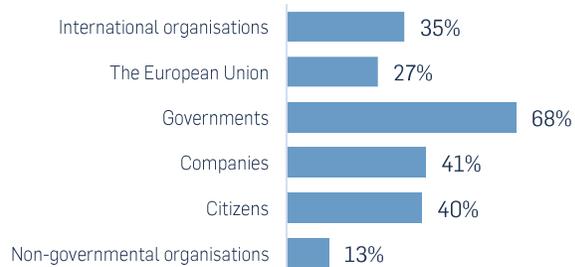
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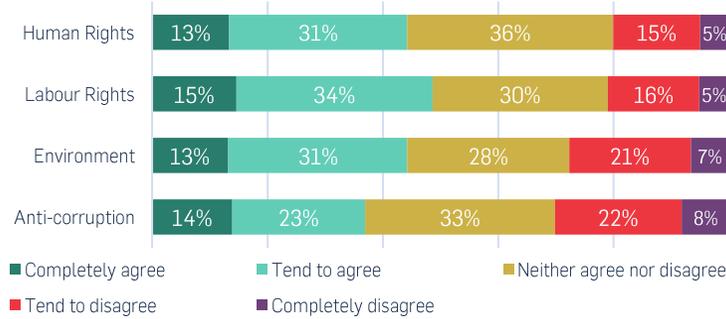
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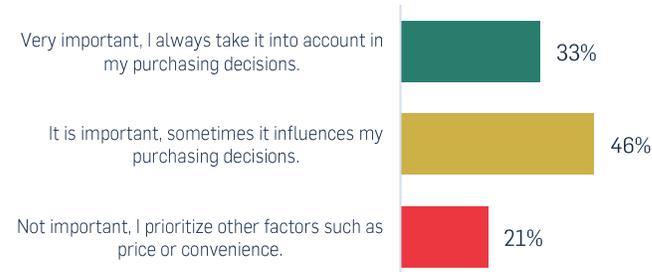
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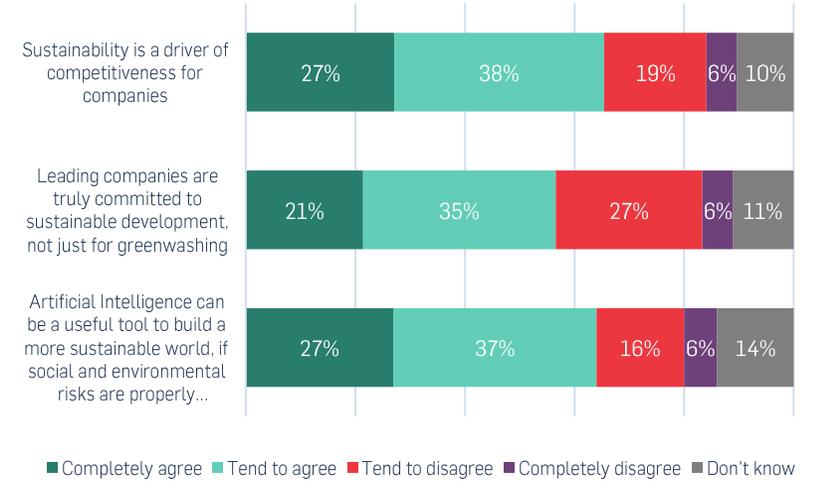
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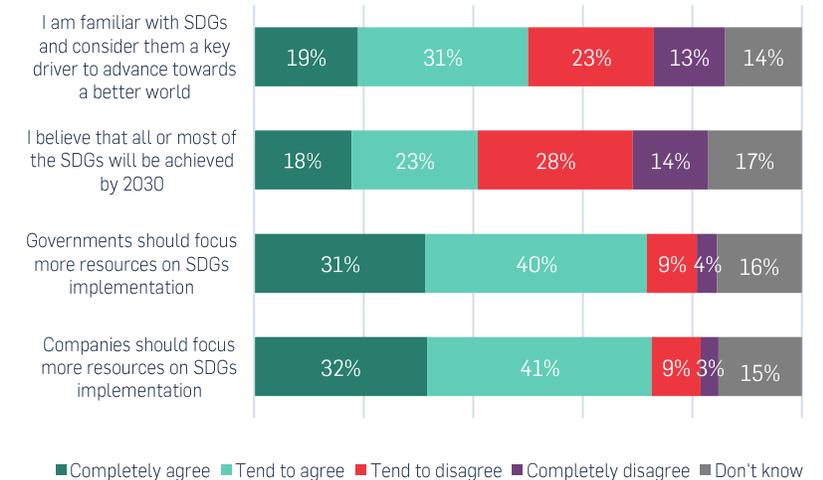
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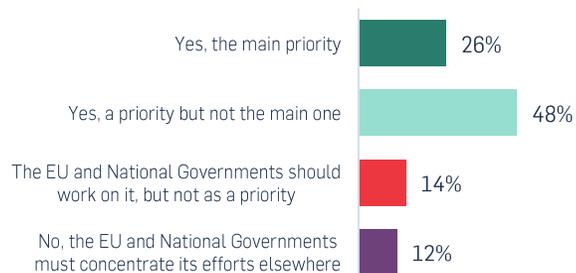




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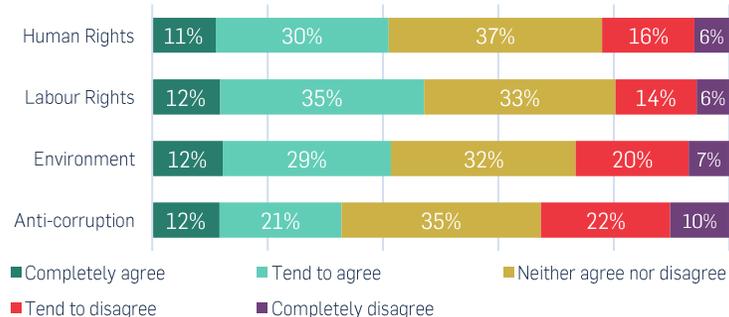
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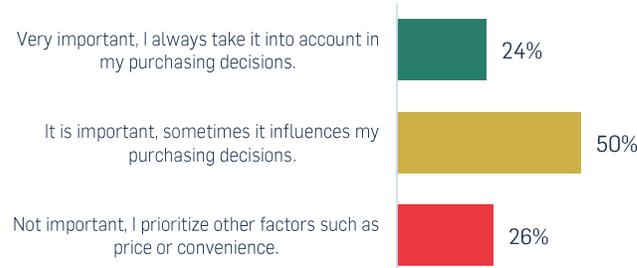
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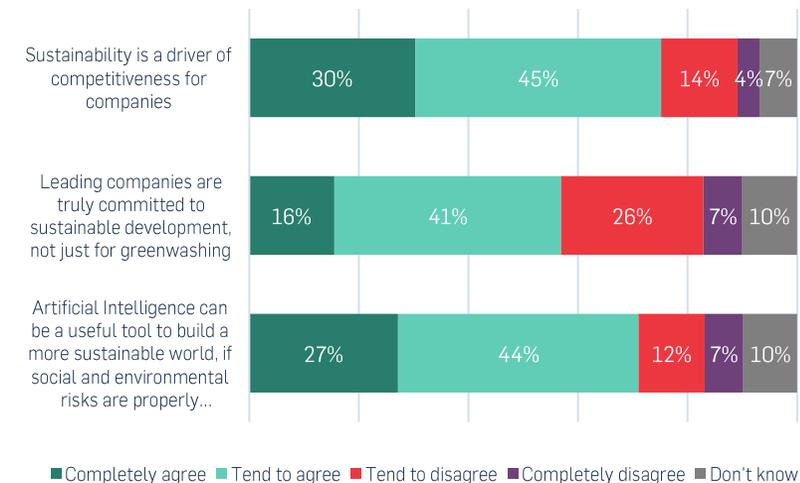
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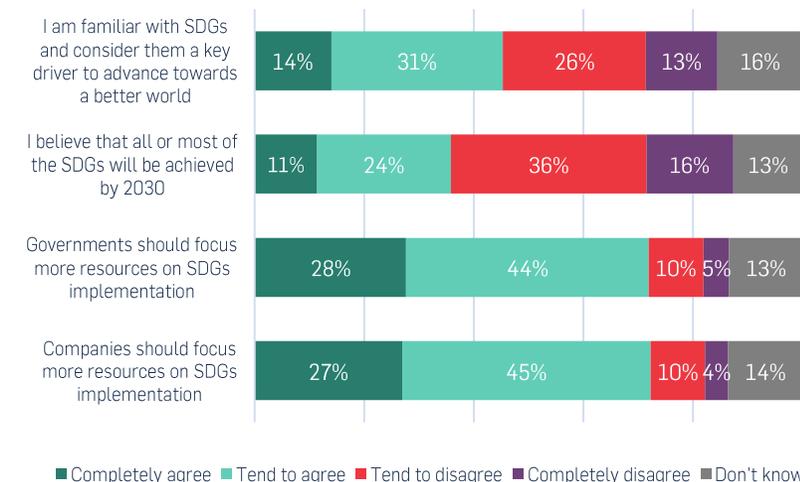
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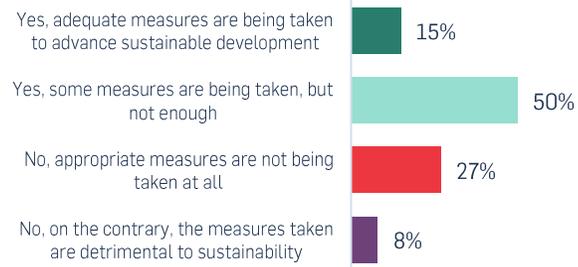


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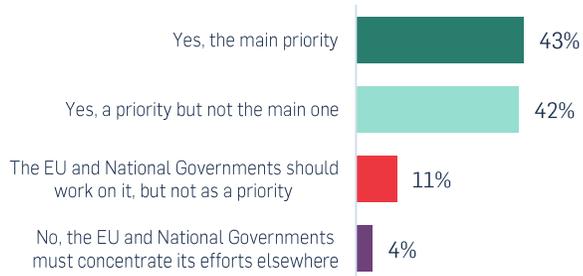




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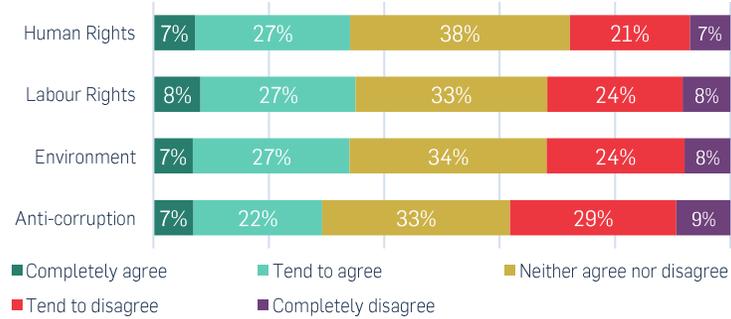
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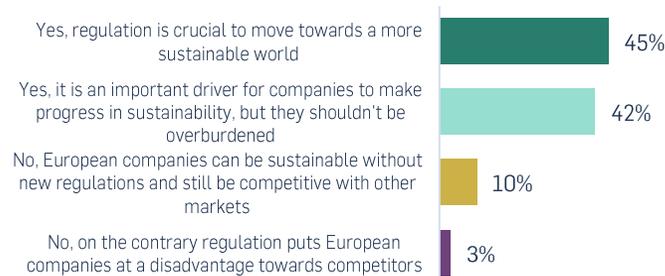
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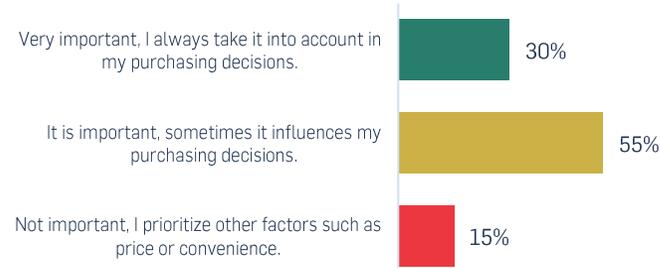
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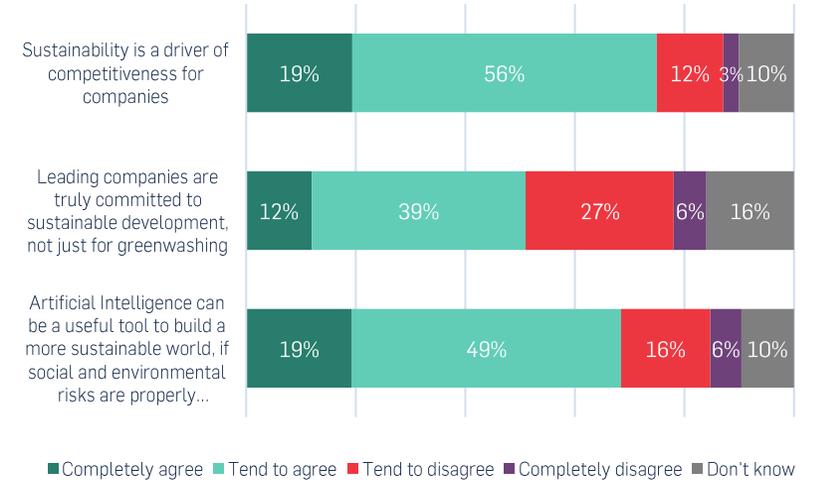
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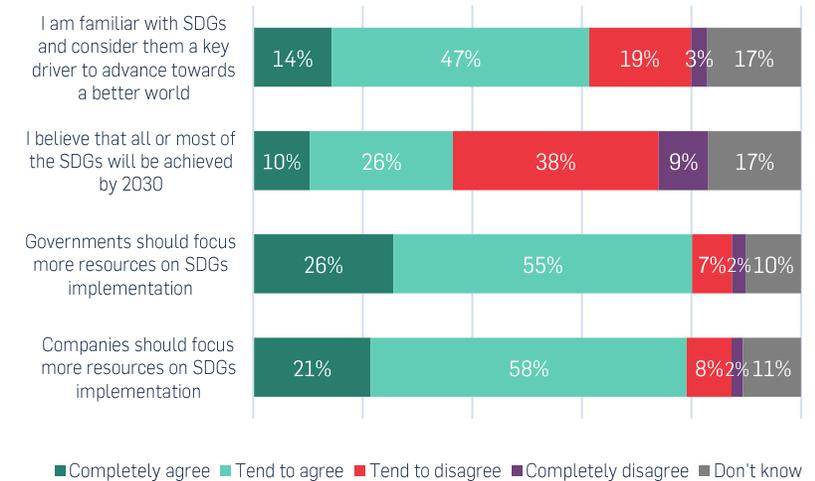
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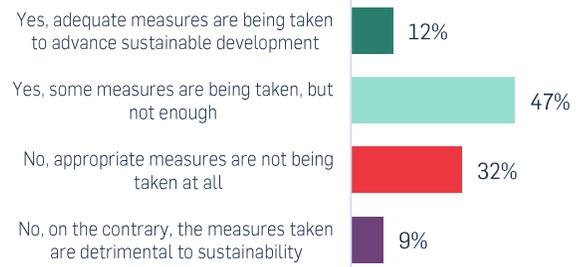


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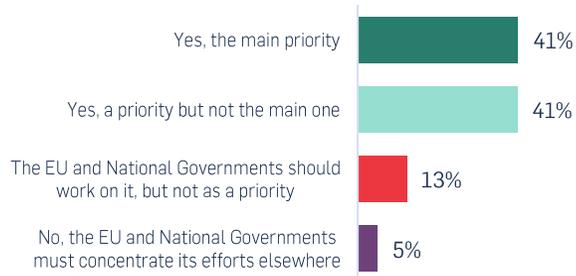




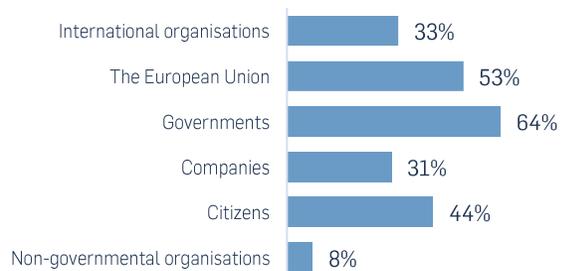
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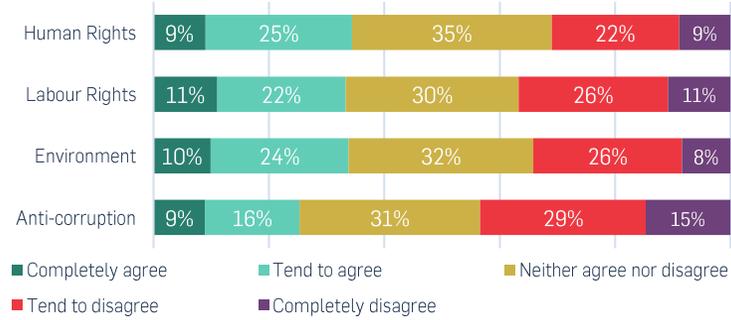
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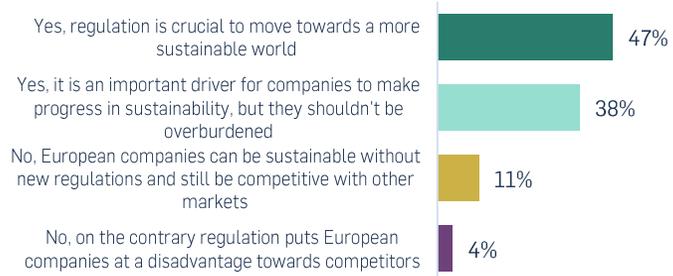
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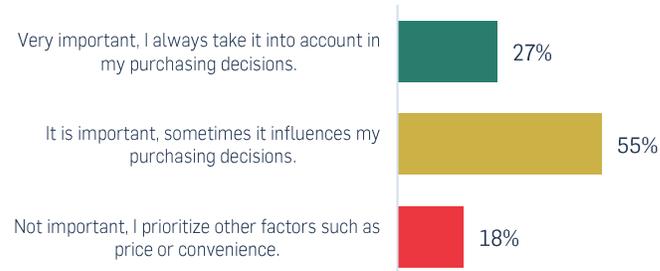
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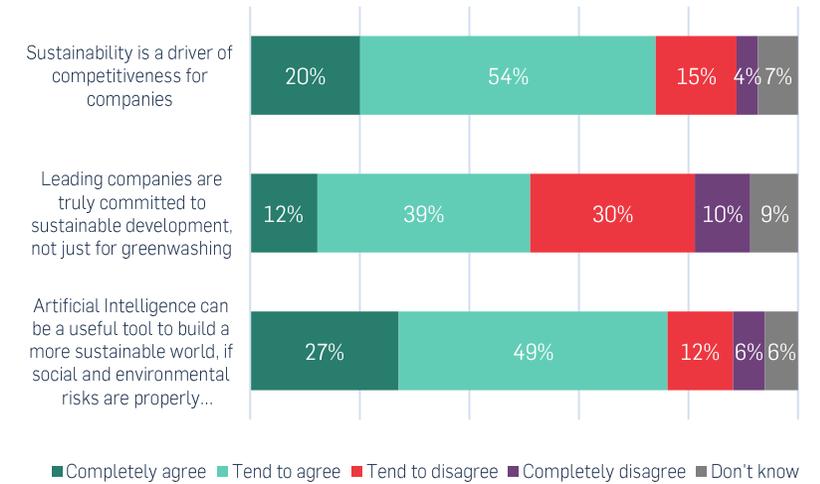
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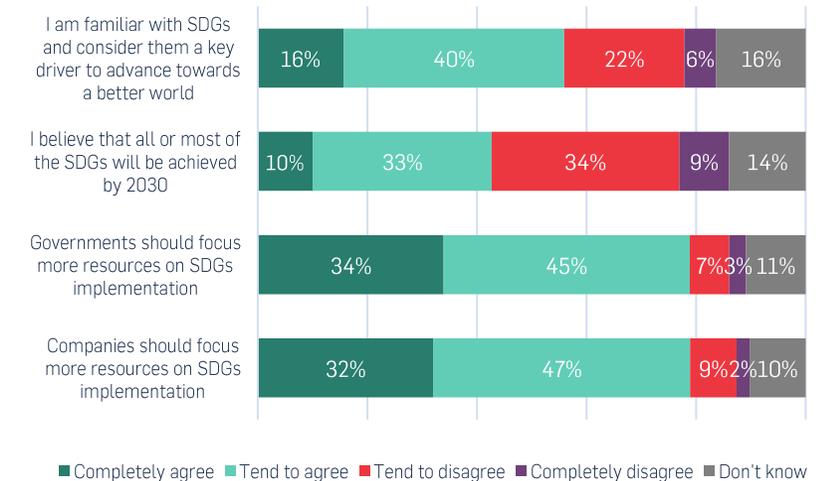
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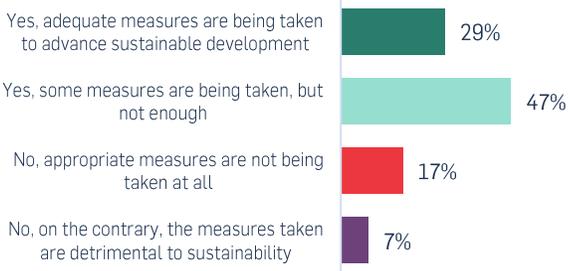
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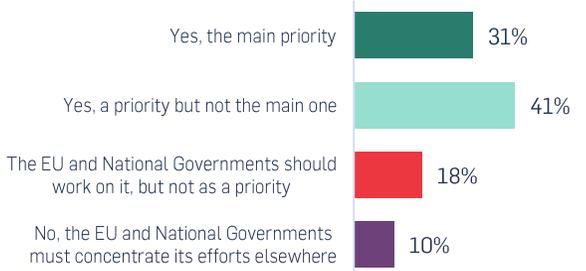
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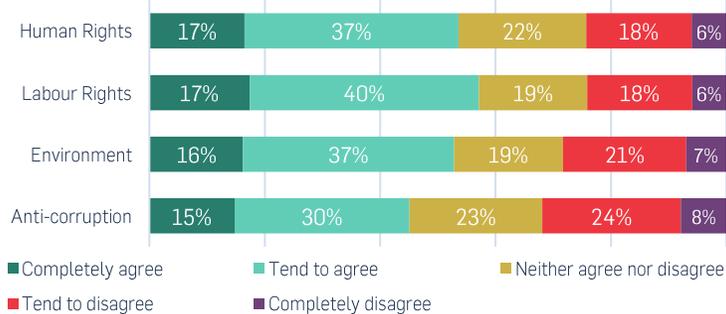
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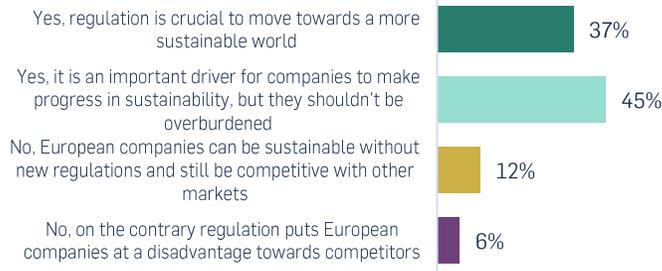
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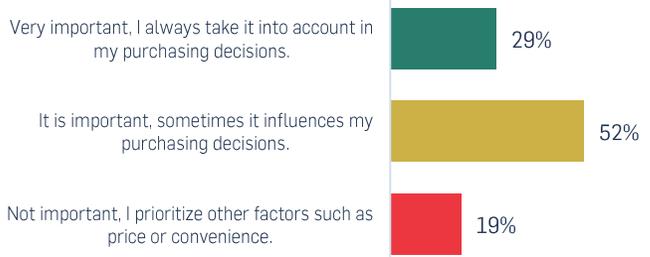
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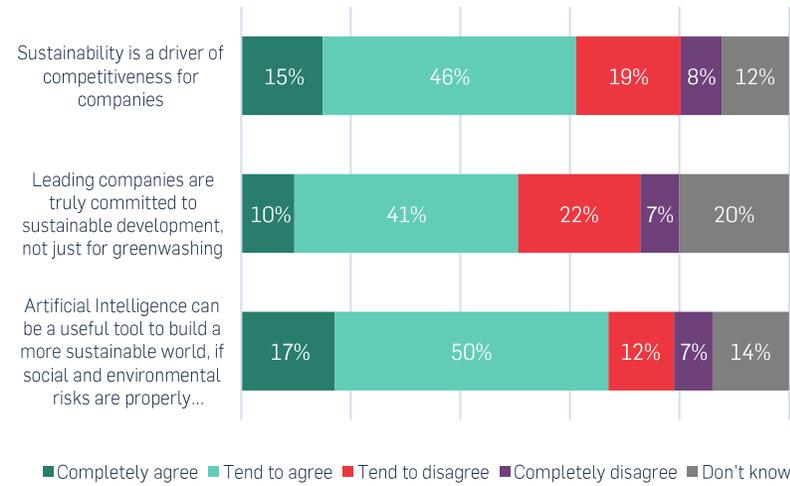
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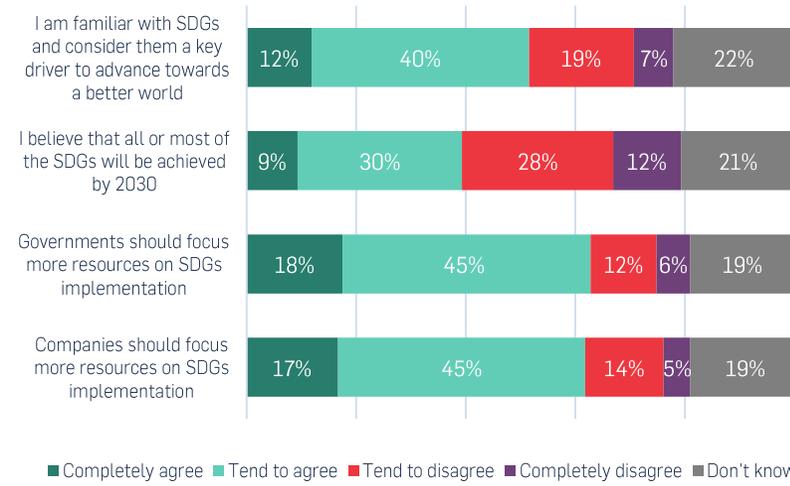
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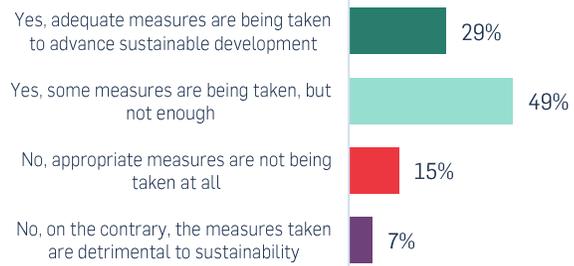
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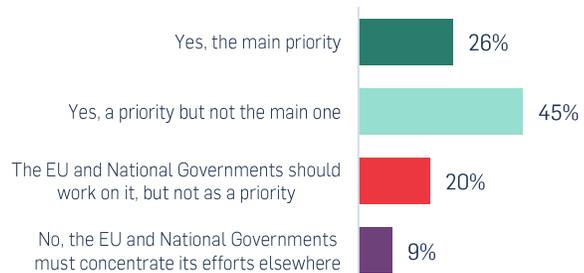
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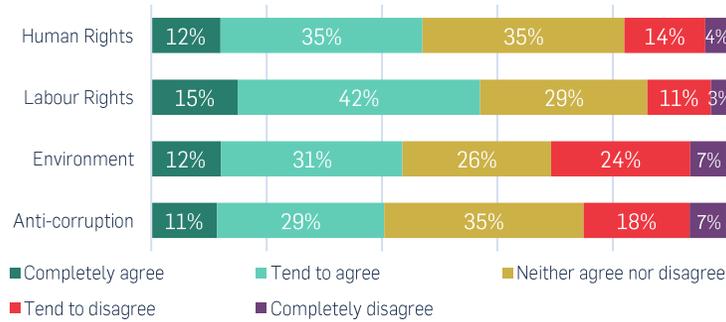
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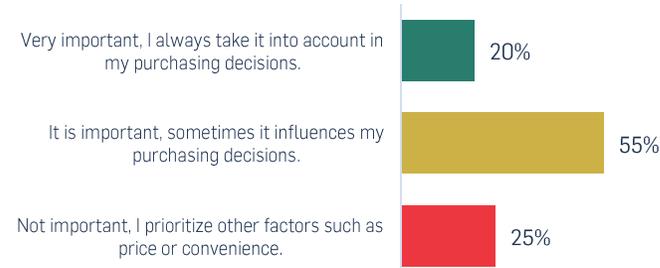
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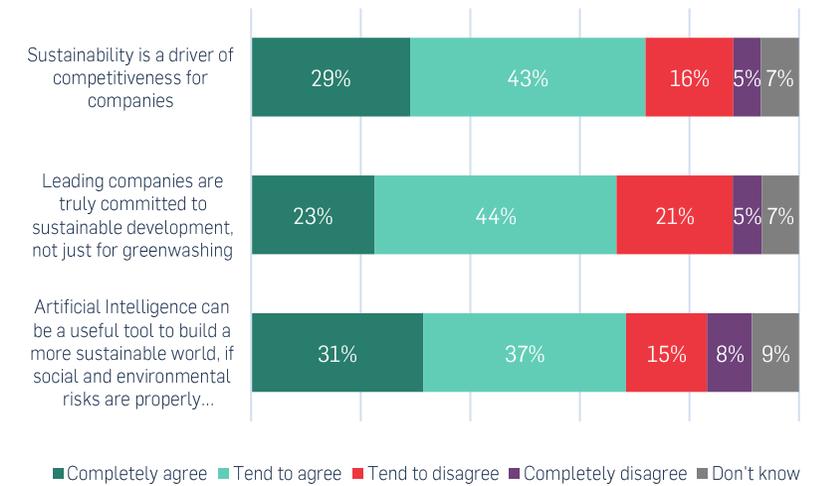
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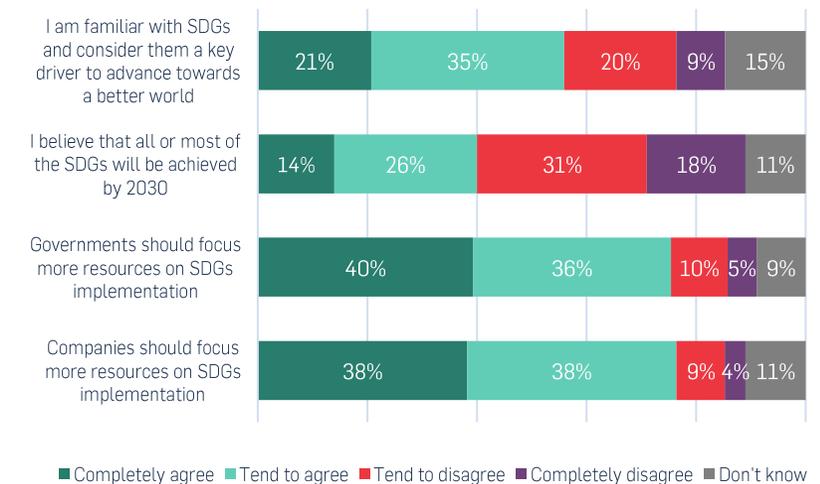
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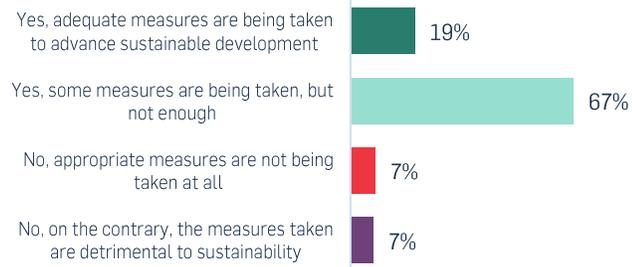


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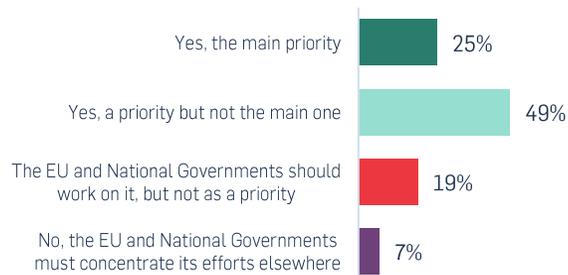




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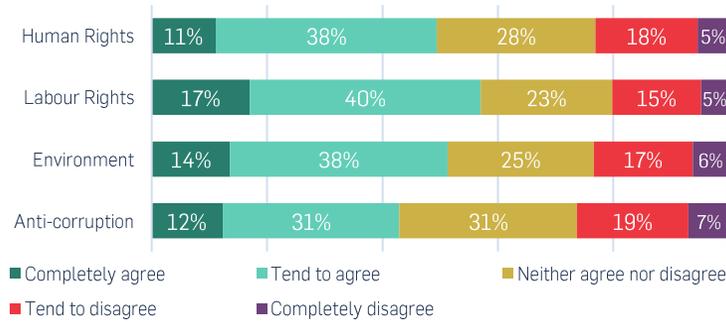
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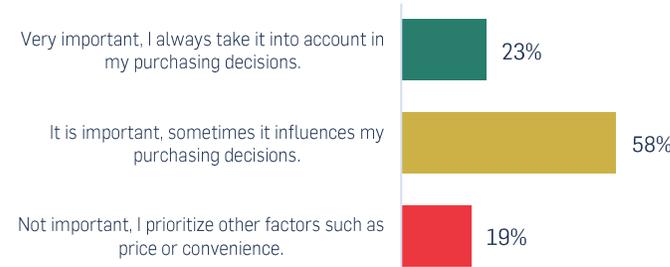
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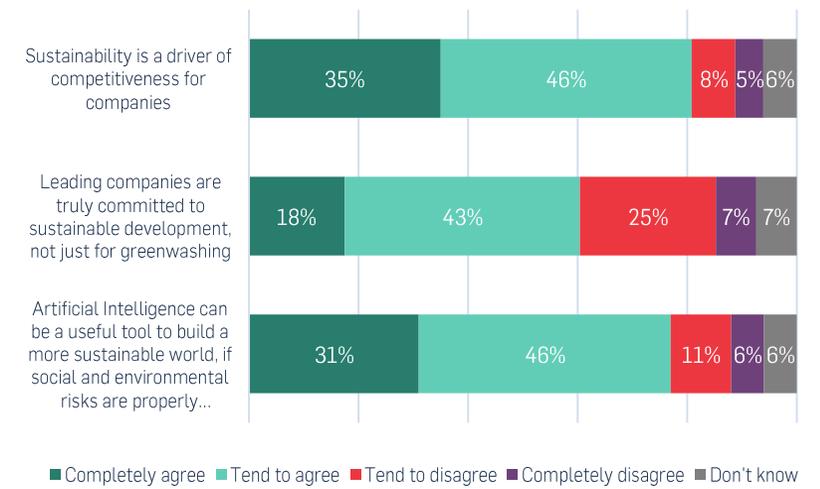
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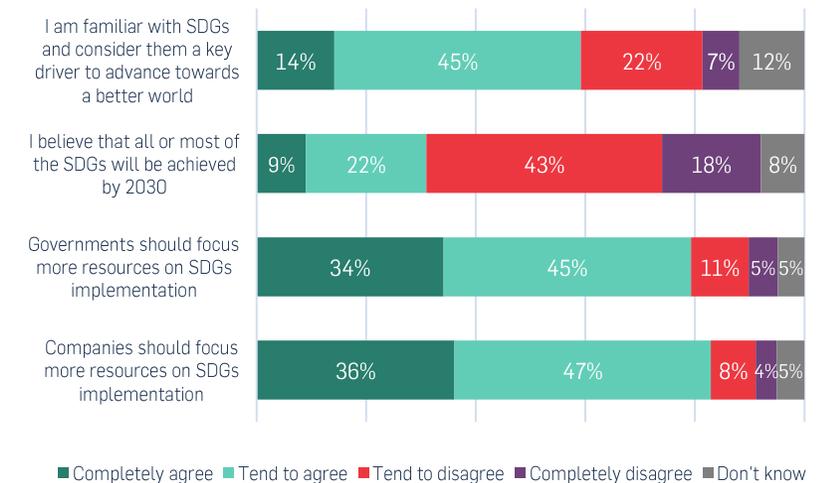
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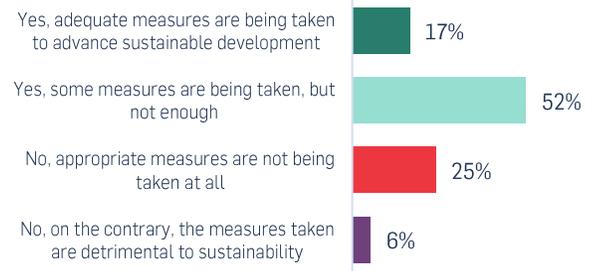


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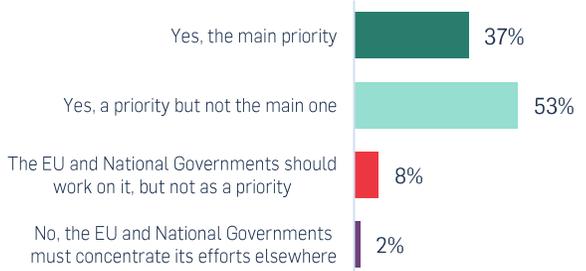




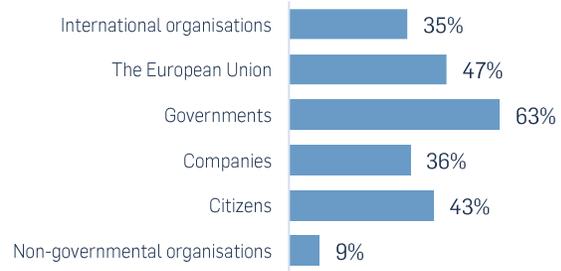
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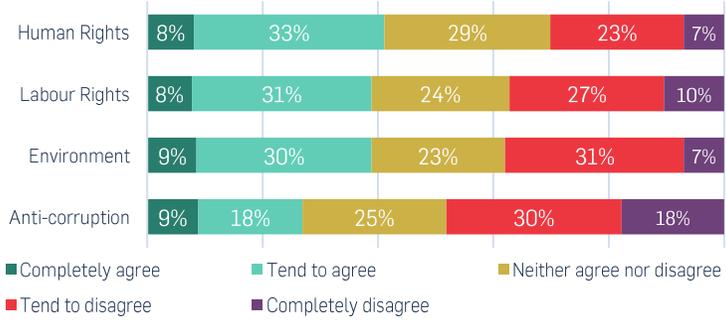
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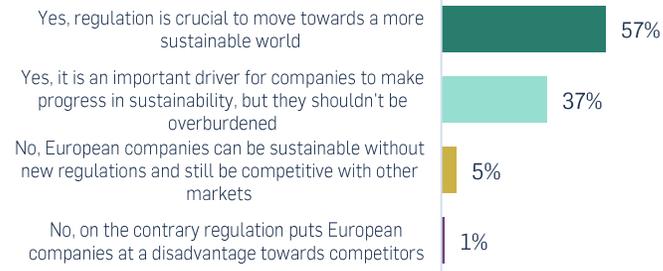
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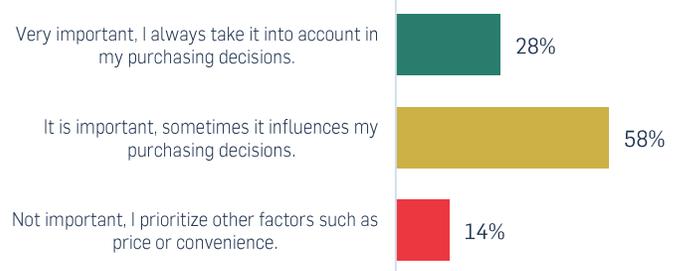
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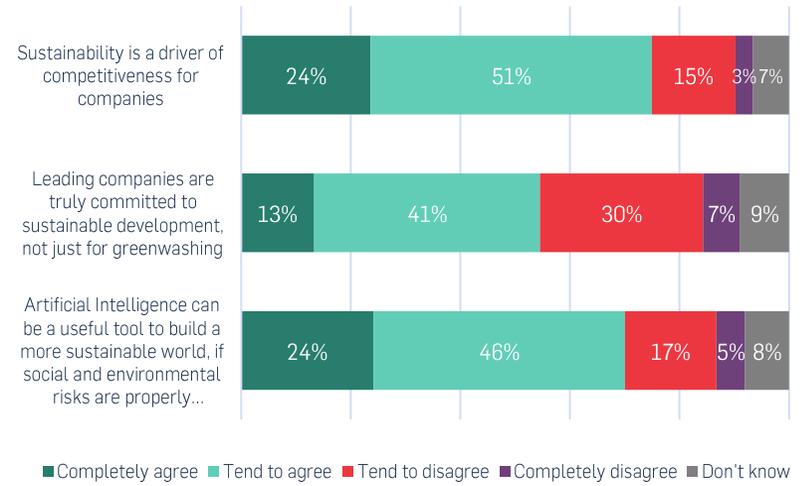
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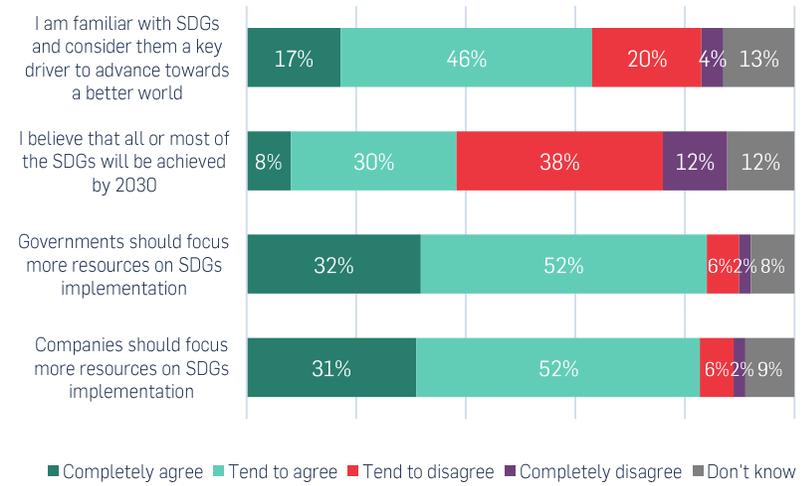
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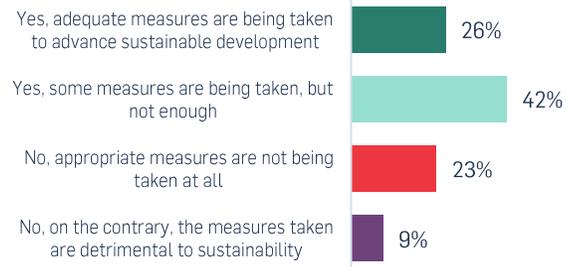


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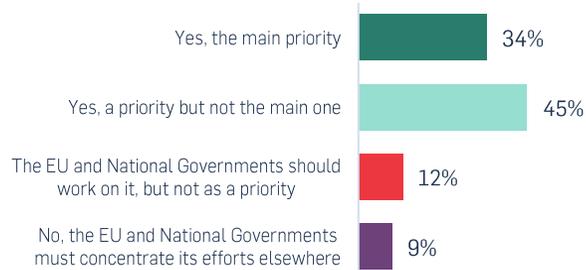




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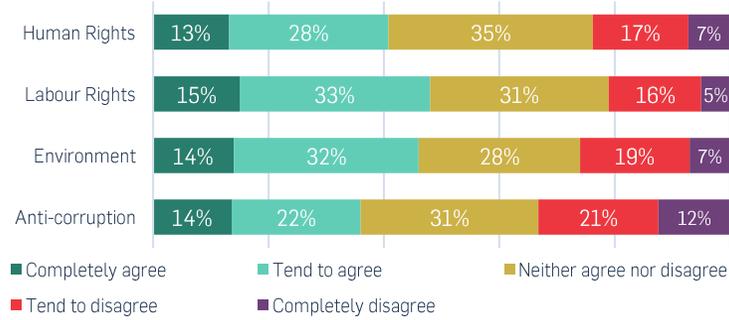
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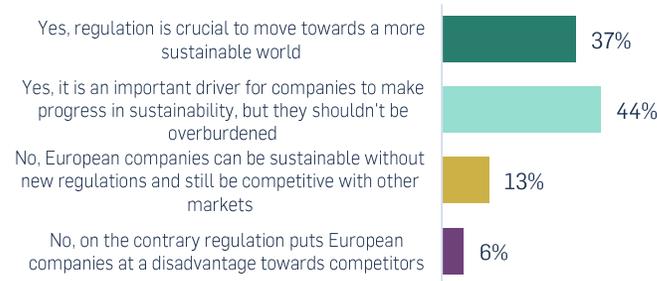
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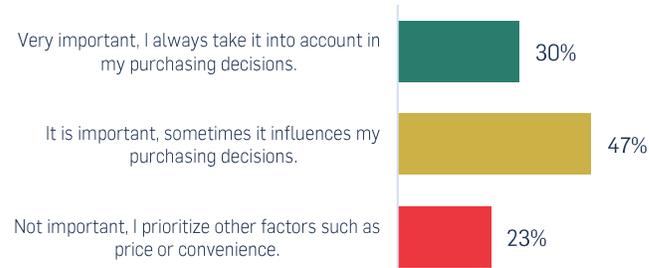
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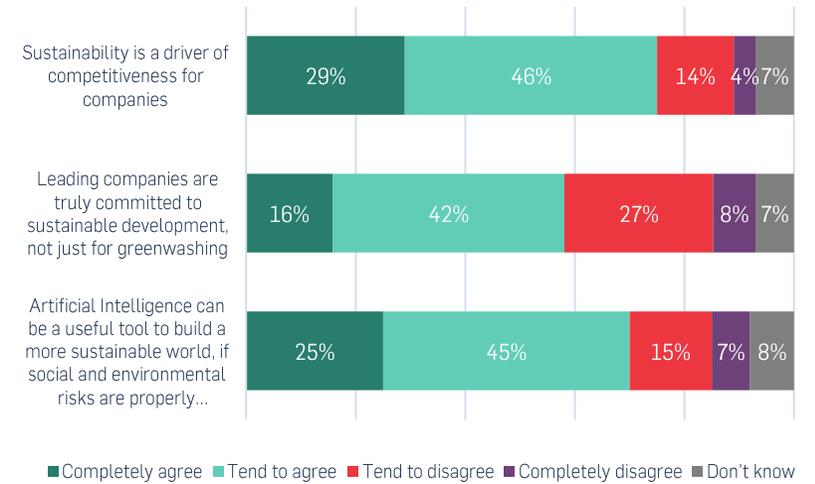
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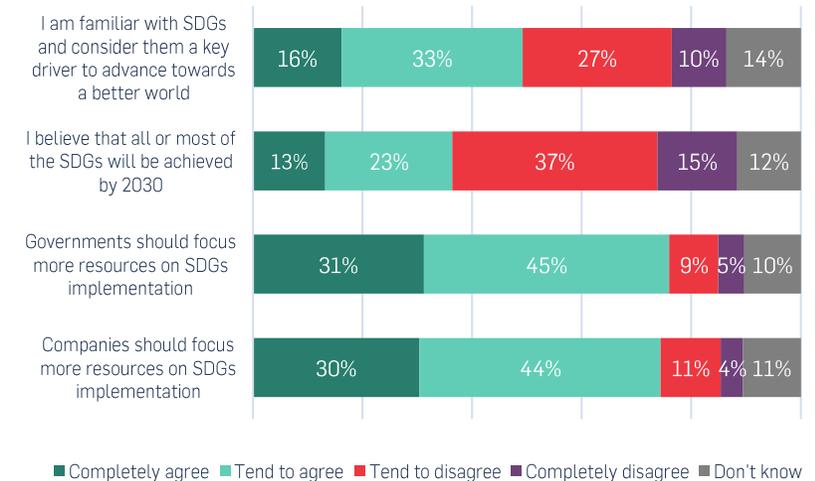
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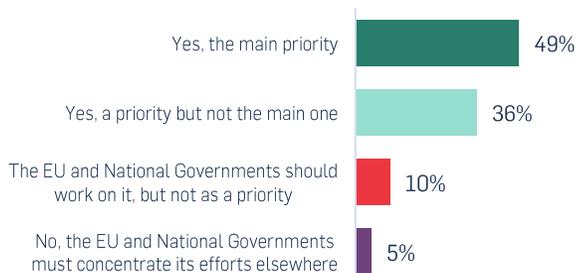
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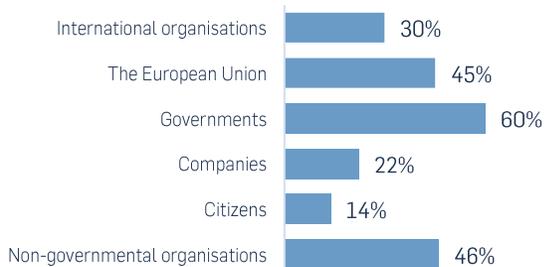
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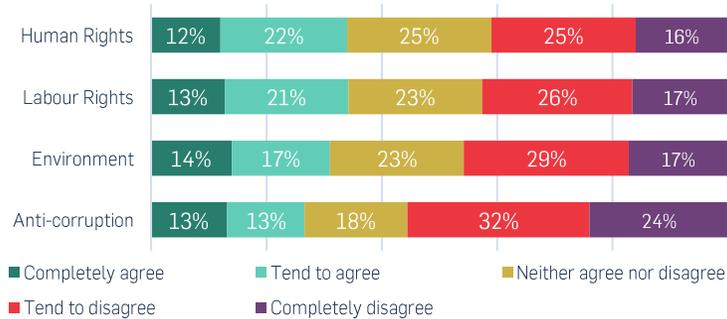
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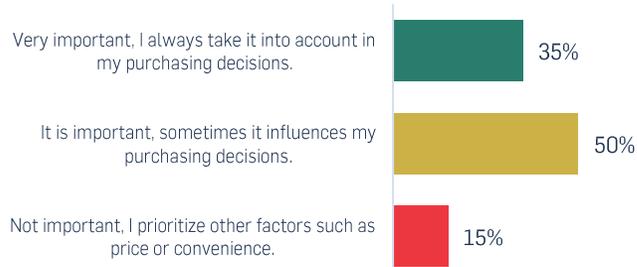
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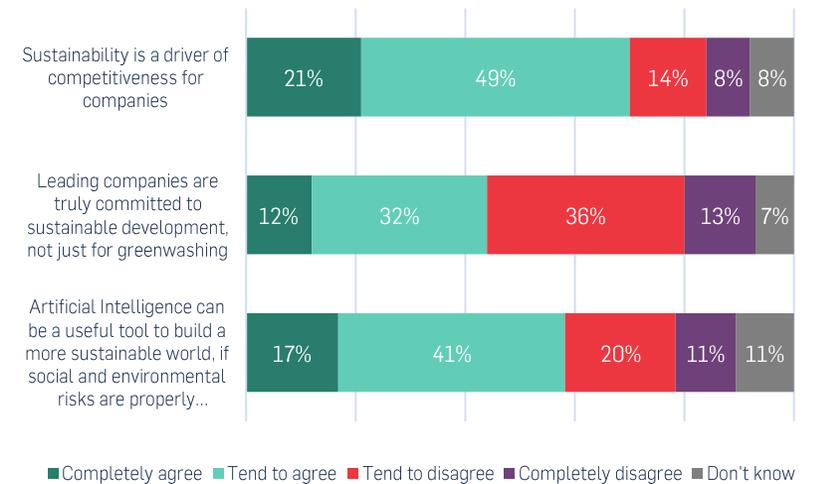
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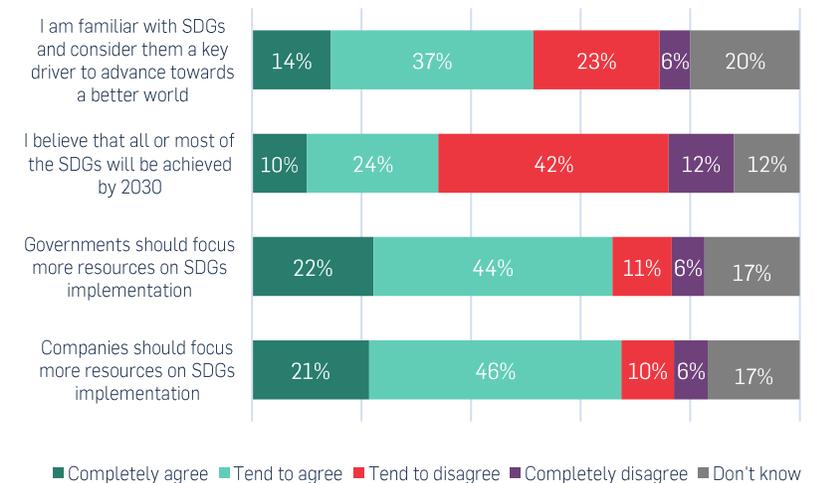
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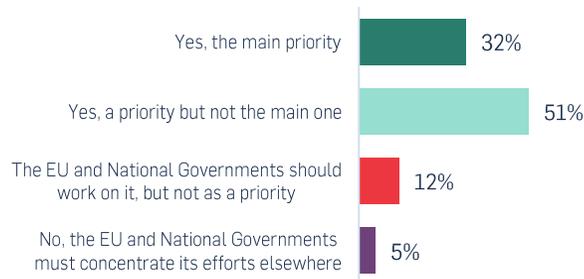




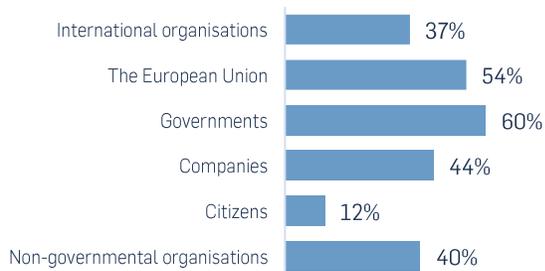
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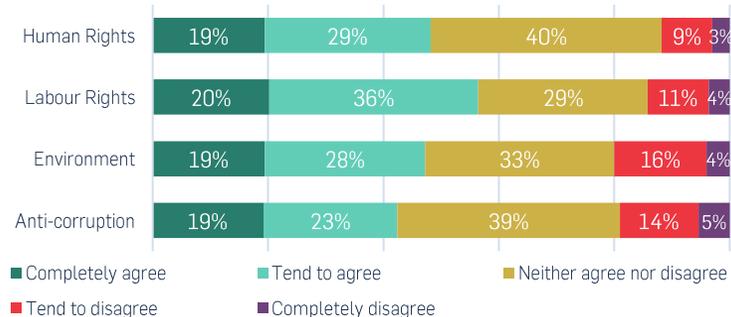
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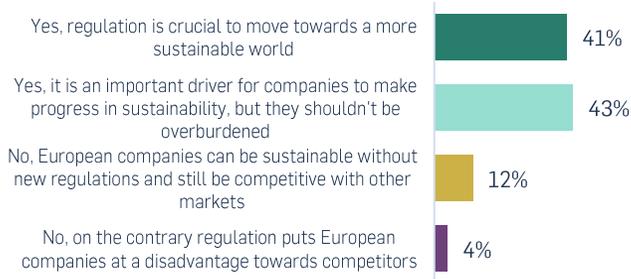
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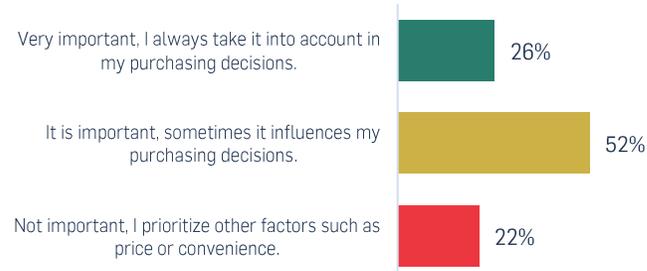
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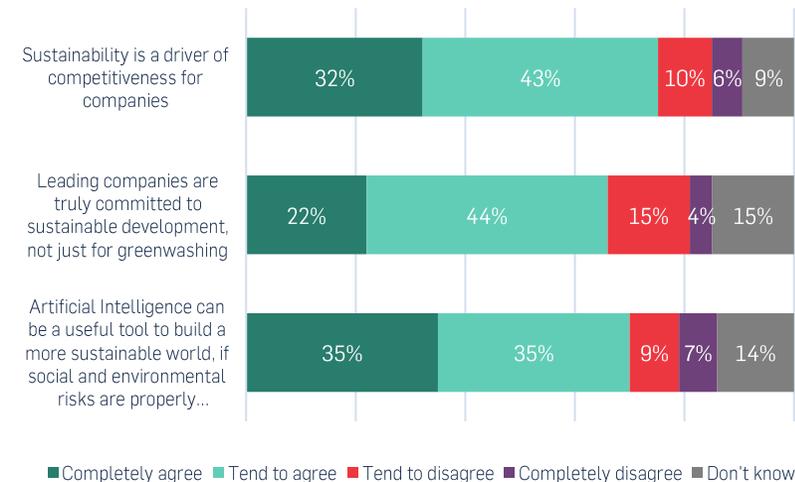
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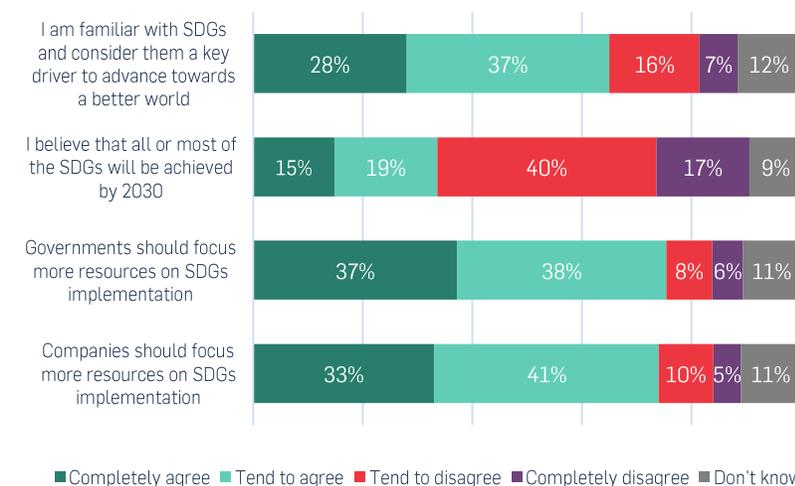
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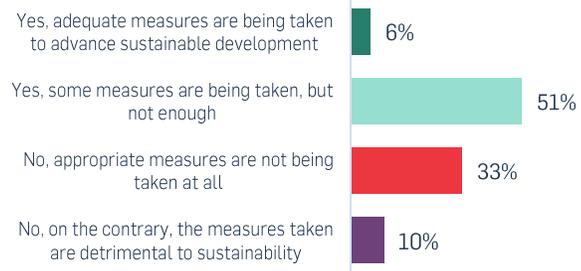


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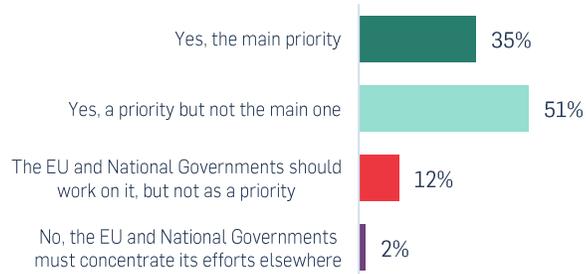




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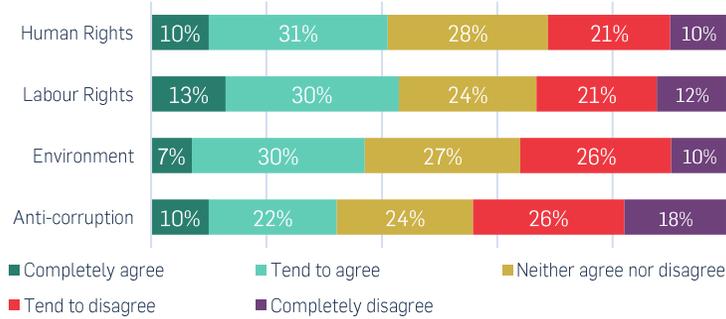
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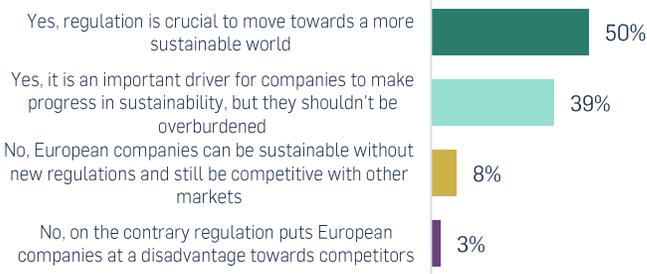
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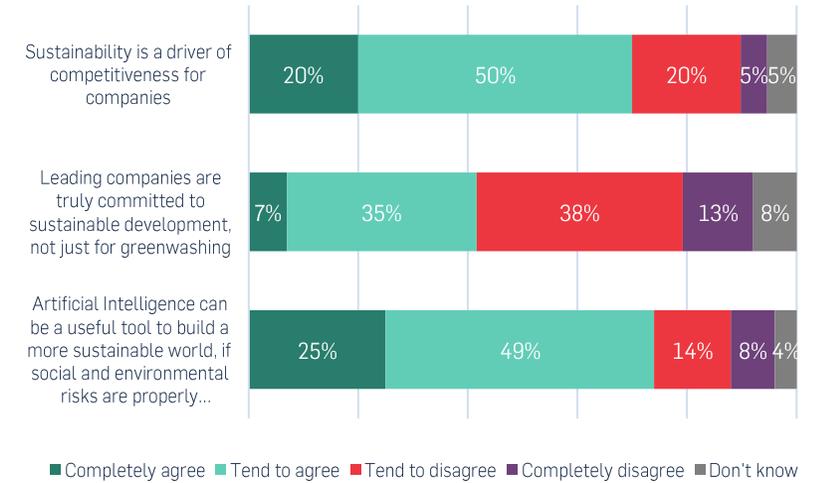
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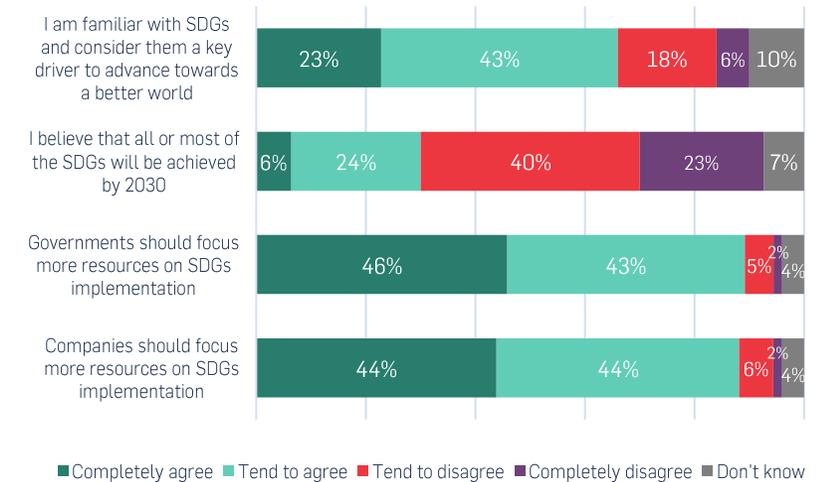
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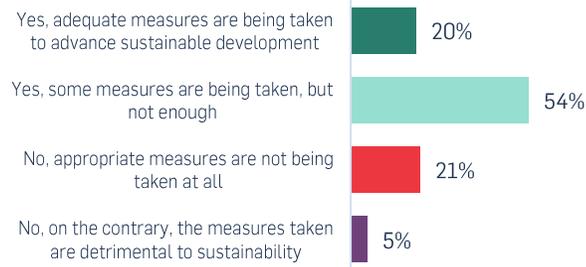


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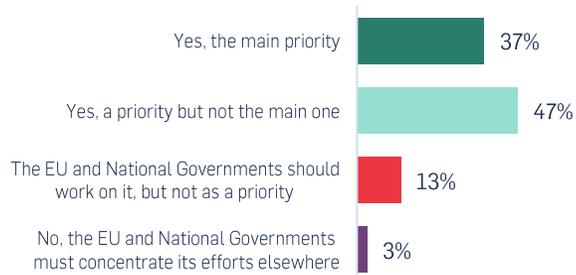




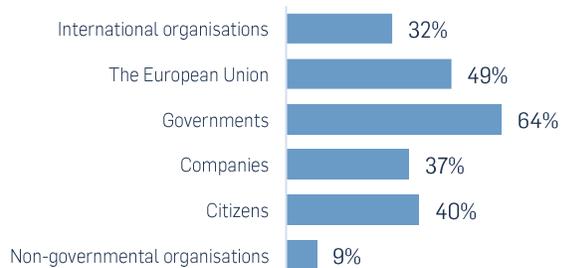
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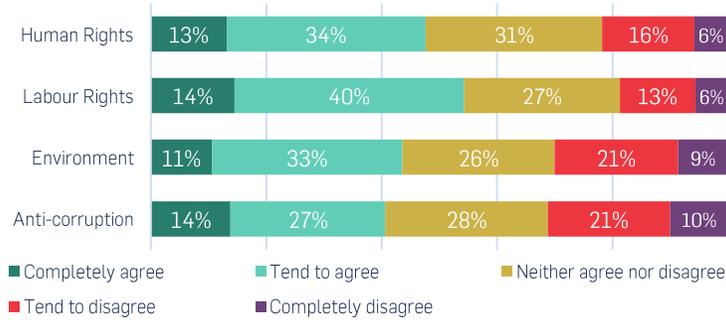
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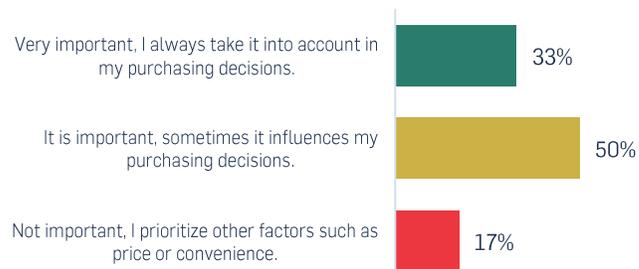
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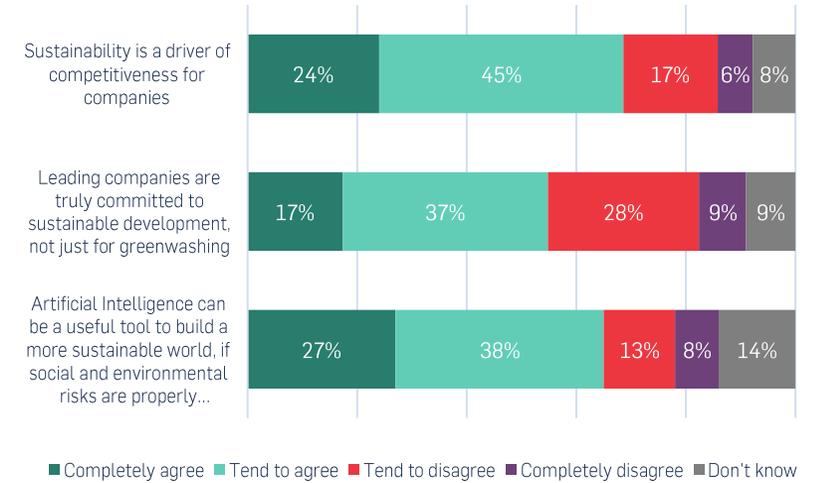
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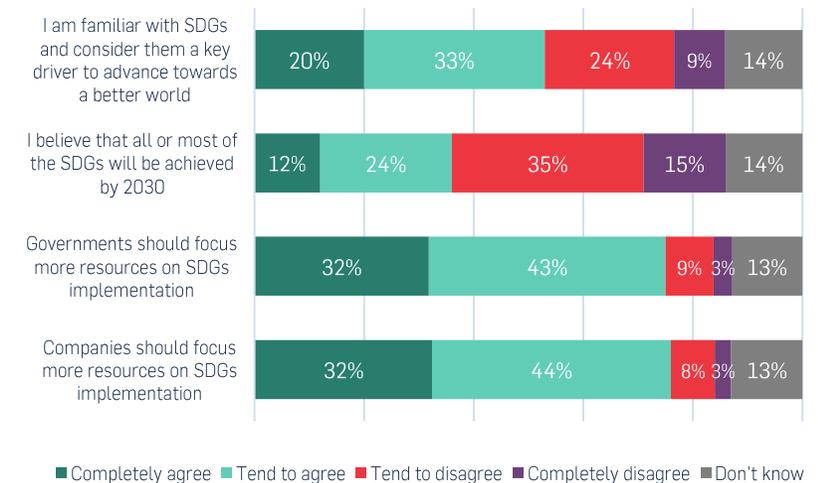
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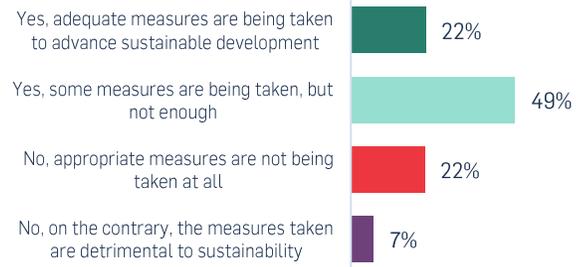


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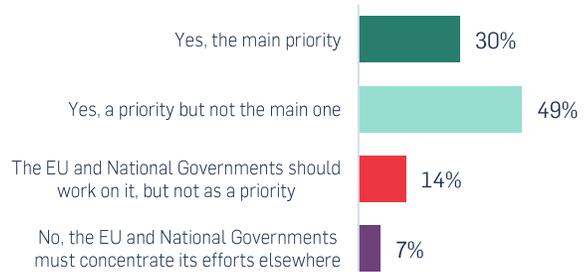




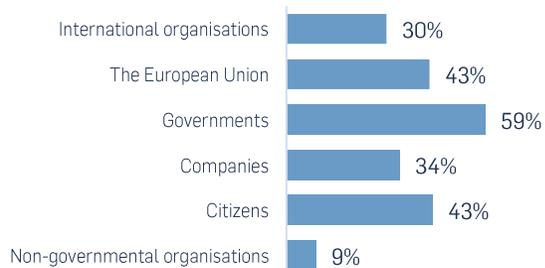
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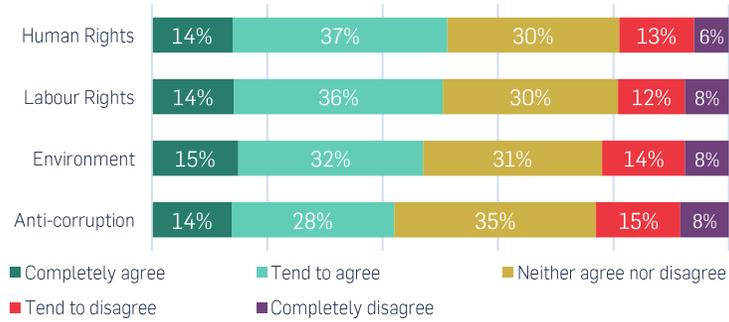
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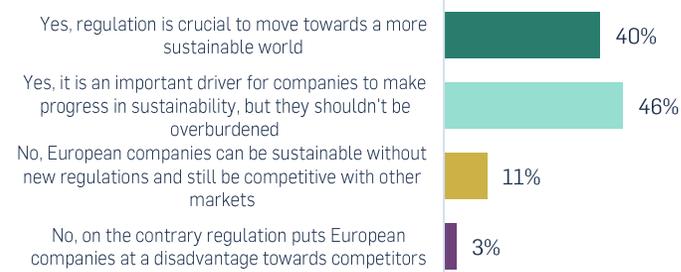
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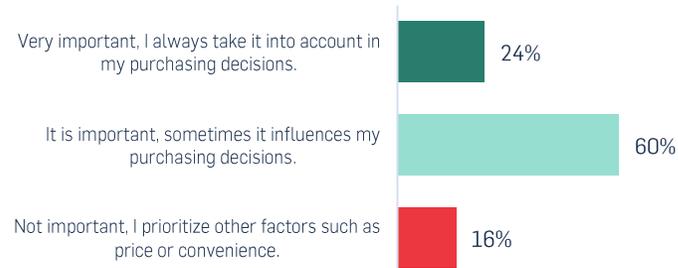
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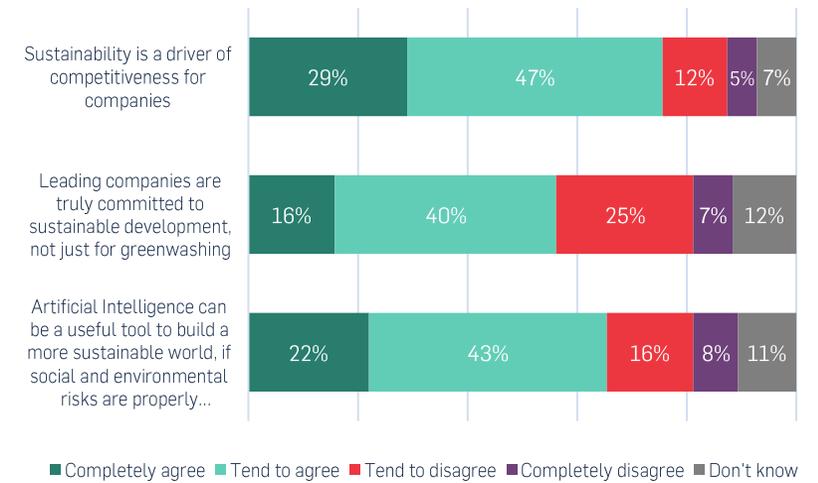
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