

8 UbU\_]!GYb\_Y!Hci fYb. 'K Ug'G]Y'k ]ggYb  
gc`hYbž'VYj cf'G]Y`cgZU\ fYb

8 UbU\_]!GYb\_Y!Hci fYb 'V]YhYb 'Y]bYb 'ZUgn]b]YfYbXYb '9]bV`]W\_]  
]b 'Y]bYb 'UV[ Y`Y[ YbYb 'HY]'`XYf'K Y'h"K ]f'[ YVYb 'Y]bYb  
9]bV`]W\_ ]b 'XUgž'k Ug'G]Y'k ]ggYb 'gc`hYbž'VYj cf'G]Y '[ Y\Yb  
B UWX 'VYgh]a a hYb 'A U» ghAVYb '[ ]'h'X]Y '8 UbU\_]!GYb\_Y ]b  
Ÿh\]cd]Yb 'U`g'XYf'\Y» YghY 'C fh'XYf'9fXY'a ]h'HYa dYfUhi fYbž  
X]Y'fY[ Y'a Å» ][ '( ) '...7'f%%' '...: Ł'YffY]WX Yb" 'Hfchn'XYf  
< YfUi gZcfXYfi b[ Ybž'X]Y'a ]h'XYa '6Ygi WX 'Y]bYf'gc  
UV[ Y`Y[ YbYb 'i bX'ZY]bX`]WX Yb' l a [ YVi b[ 'j YfVi bXYb'g]bXž  
k YfXYb'nU\`fY]WX Y'Hci fYb'ni f'8 UbU\_]!GYb\_Y 'Ub[ YVchYb"  
, VYffUgWX YbXYfk Y]gY'bY][ Yb'F Y]gYj YfUbghU'hYf'XUni ž']\fYb  
dchYbn]Y`Yb'? i bXYb'bi f'gY\`f'k Yb][ Y' ðZcfa Uh]cbYb'ni f  
J YfZØ[ i b[ 'ni 'ghY`Yb" '5i ZXYb'a Y]ghYb'K YVg]hYg'j cb  
F Y]gYj YfUbghU'hYfb'ZY\`Yb'k ]WX h][ Y' ðZcfa Uh]cbYbž'n" '6" 'k Ug  
ni 'Yfk UfhYb']gh/ Ua d^Y`]d/

8 UbU\_]!GYb\_Y!Hci fYb 'V]YhYb 'Y]bYb 'ZUgn]b]YfYbXYb '9]bV`]W\_ ]b  
Y]bYb 'UV[ Y`Y[ YbYb 'HY]'`XYf'K Y'h"K ]f'[ YVYb 'Y]bYb '9]bV`]W\_ ]b  
XUgž'k Ug'G]Y'k ]ggYb 'gc`hYbž'VYj cf'G]Y '[ Y\Yb

B UWX 'VYgh]a a hYb 'A U» ghAVYb '[ ]'h'X]Y '8 UbU\_]!GYb\_Y ]b 'Ÿh\]cd]Yb  
U`g'XYf'\Y» YghY 'C fh'XYf'9fXY'a ]h'HYa dYfUhi fYbž'X]Y'fY[ Y'a Å» ][  
( ) '...7'f%%' '...: Ł'YffY]WX Yb" 'Hfchn'XYf< YfUi gZcfXYfi b[ Ybž'X]Y'a ]h  
XYa '6Ygi WX 'Y]bYf'gc'UV[ Y`Y[ YbYb 'i bX'ZY]bX`]WX Yb' l a [ YVi b[  
'j YfVi bXYb'g]bXž'k YfXYb'nU\`fY]WX Y'Hci fYb'ni f'8 UbU\_]!GYb\_Y  
Ub[ YVchYb"

, VYffUgWX YbXYfk Y]gY'bY][ Yb'F Y]gYj YfUbghU'hYf'XUni ž']\fYb  
dchYbn]Y`Yb'? i bXYb'bi f'gY\`f'k Yb][ Y' ðZcfa Uh]cbYb'ni f  
J YfZØ[ i b[ 'ni 'ghY`Yb" '5i ZXYb'a Y]ghYb'K YVg]hYg'j cb  
F Y]gYj YfUbghU'hYfb'ZY\`Yb'k ]WX h][ Y' ðZcfa Uh]cbYbž'n" '6" 'k Ug  
ni 'Yfk UfhYb']gh' i bX'k Ug'ni 'dUW\_Yb']gh"

K ]f`Ya dZY\`Yb`Y]bY`Hci f`Xi fW`X]Y`8 UbU\_]!GYb\_Yž`k Ybb`G]Y  
Ÿh\]cd]Yb`VYgi W`Ybž`UVYf`Y]bY`gc`W`Y`F`Y]gY`]gh`a Ò[ `]W`Yfk`Y]gY  
b]W`h`Y`XYfa`Ubbg`GUW`Y"K ]f`hY`]Yb`i bgYfY`9fZU\fi b[ Yb`i bX  
9f\_Ybbhb]ggY`a ]h`XYbYbž`X]Y`\cZYbž`Y]bY`Hci f`Xi fW`Y]bY`XYf  
ZY]bX`]W`ghYb`l`a [ YVi b[ Yb`XYf`9fXY`ni `Vi W`Yb"

## K Ug`k ]f`[ Ya UW`h`\ UVYb

K ]f`\UVYb`Y]bY`!hÀ[ ][ Y`Hci f`a ]h`&`B`W`hYb`i bX`" `HU[ Yb`VY]  
Ga ]`b[ `9h\]cd]U`[ YVi W`hž`X]Y`]b`@`bY`m`D`UbYh`9h\]cd]U  
Ya`dZc`\`Yb`k`YfXYb"J`YfgW`]YXYbY`F`Y]gYj`YfUbgH`hYf`V]YhYb  
a Ò[ `]W`Yfk`Y]gY`i bhYfgW`]YX`]W`Y`F`Y]gYfci`hYb`Ubž`UVYf`X]Y  
a`Y]ghYb`Zc`[ Yb`Yhk`Ug`Ÿ`\b`]W`Ya`k`]Y`XYa`i`c`[ YbXYb"

## HU[ `%

,\$, "\$\$`I` \f.`5VZU\fhj`ca`<`chY``]b`K`i`\_fc`#`A`Y`\_Y`Y`b`UW`9fhU`5`Yž  
A`]hU[`YggYb`i`bhYfk`Y[`g`%)`"\$`\$`I` \f.`5b`\_i`bZi`]a`9fhU`5`Y!  
6Ug]g`U[`Yf%+`"\$`\$`I` \f.`5VYbXYggYb`]a`9fhU`5`Y!6Ug]g`U[`Yf%,`"\$`\$  
I` \f.`K`UbXYfi`b[`ni`a`9fhU`5`Y!`fU`hYf`]b`XYf`B`À`Y

## HU[ `&

\$(`"\$`\$`I` \f.`K`UbXYfi`b[`ni`fØW`\_ni`a`9fhU`5`Y!6Ug]g`U[`Yf\$+`"\$`\$`I` \f.  
:`fØ\ghØW`\_]a`9fhU`5`Y!6Ug]g`U[`Yf\$,`"\$`\$`I` \f.`:U`fh`b`UW`8`U`c`ž  
A`]hU[`YggYb`i`bhYfk`Y[`g`%)`"\$`\$`I` \f.`5b`\_i`bZi`]b`5`a`YX`YU`]b`XYf  
B`À`Y`j`cb`8`U`c`%\*`"\$`\$`I` \f.`6Ygi`W`X`Yg`5gU`Y!GYYg`ni`a  
G`cb`b`Y`bi`bhYf[`Ub[`%,`"\$`\$`I` \f.`5VYbXYggYb`i`a`5`a`YX`YU

## HU[ ``

\$\*`"\$`\$`I` \f.`:`fØ\ghØW`\_`\$+`"\$`\$`I` \f.`6Ygi`W`X`Yg`8`U`c`!G`W`k`Y`Z`Y`g`Y`Y`g`ž  
X`Y`f`G`U`n`V`Y`f[`Y`i`b`X`X`Y`f`G`U`n`a`]b`Y`b`%`"\$`\$`I` \f.`F`ØW`\_`Y`f`b`U`W`  
K`i`\_fc`#`A`Y`\_Y`Y`a`]h`N`k`]g`W`Y`b`g`h`c`d`d`ni`a`A`]hU[`YggYb  
i`bhYfk`Y[`g`%(`"\$`\$`#`%)`"\$`\$`I` \f.`5b`\_i`bZi`]b`K`i`\_fc`#`A`Y`\_Y`Y

- `U`h1`9]b`hYi`Z]gW`Yg`@Yi`W`hYb`Yf`YV`h`g]W`ØVYf`XYa

F UbX`j cb`9fhU`5`Y` 2

- `U`h1` 9fhU`5`Y`k`i`fXY`U`g`X]Y`K` UbXYfi`b[`ni`f`<`Ò`Y`i`bX`  
ni`fØW`\_`VYgW`f]YVYb` 2
- `U`h1` GU`n`i`bX`A`]bYfU`]Yb`gcf[`Yb`VY]`8U`c`i`]b`Y`h`]cd]Yb`  
ZØf`:`UfVYb` 2
- `U`h1` K`]ggYb`gk`YfhYg`ØVYf`Y`h`]cd]Yb`XU`c` 2
- `U`h1` GU`]bYb`XYg`5gU`YgYYg` 2
- `U`h1` GcbbYbi`bhYf[`Ub[`ØVYf`XYb`GU`]bYb`XYg`  
5gU`YgYYg` 2
- `U`h1` 2

5h`Ug`/`6c`chg

## K`Ug`ni`Y`fk`UfhYb`]gh

A`Ub[`Y`bXY`b`ZfUghfi`\_hi`f5i`Z`Hci`fYb`Xi`fW`X]Y`8`UbU\_]`!GYb`\_Y`g]bX`  
\_Y]bY`8`i`gW`Ybž`Hc]`Y`hhYbž`Ghfca`c`XYf`Zf]gW`Yg`K`UggYf`j`YfZØ[`VUf`  
G]Y`a`ØggYb`XYb`6i`gW`\_ZØf`Hc]`Y`hhYb`ghc`ddg`VYbi`h`Yb`i`bX`Ui`Z`  
XUg`K`UgW`Yb`j`Yfn]W`hYb`"8`Ug`[`YgUa`hY`Hf]b`\_k`UggYf`gc`hY`j`cb`  
=fYa`f`Y]gY`Y]hYf`VYfY]h[`YghY`h`k`YfXYbž`UVYf`Yg`c`b`h`g]W`ž`X]Yg`  
j`cf`XYf`5VfY]gY`ni`ØVYf`dfØZ`b`"8`Yf`Yfk`Å`b`hY`6i`gW`\_]gh`  
Ui`Z[`fi`bX`XYg`A`Ub[`Y`g`Ub`i`fØb`]b`XYf`K`ØghY`c`Z`i`bi`f`Y]b`i`fUVYb`"

`U`h1` 8`UbU\_]`8`YdfYgg]cb`VYfY]gh`XUg`7`Ua`d`2`5h`Ug`/`6c`chg`8`Y`  
[`fY`Y`U`Zf]\_Ub]gW`Y`GcbbY`[`Y`h`ØVYf`XYa`8`cfZ`5`a`YX`YU`]b`XYf`  
B`Å`Y`j`cb`8`U`c`i`bhYf`

NØ[`][`Yg`HYa`dc`8`Yf`5i`Zgh]Y[`ni`a`9fhU`5`Y`]gh`nØ[`][`"K`Ybb`G]Y`  
j`Yfgi`W`Ybž`a`]h`XYb`:`Ø`fYfb`G`W`f]h`h`ni`U`hYbž`k`YfXYb`g]Y`bi`f`  
gW`bY`Y`f`9fk`UfhYb`G]Y`ž`XUgg`G]Y`XfY]`Ghi`bXYb`VYf[`Ui`Zi`bX`XfY]`  
Ghi`bXYb`VYf[`UV`k`UbXYfb`a`ØggYbž`a`Y]ghYbg`]a`8i`b`\_Y`bž`i`bX`  
gW`Yi`Yb`G]Y`g]W`b]W`hž`i`a`fY[`Y`a`Å`][`Y`Ghc`ddg`c`XYf`Y]b`  
`Ub[`gUa`YfYg`HYa`dc`ni`V]h`hYb`"

9]b`Y]»`Yg`?`]a`U`fbU`hØf`]W`^`É`9g`k`]fX`b]W`h`i`a`gcb`gh`XYf`Y`]»`YghY`  
C`fh`XYf`9fXY`[`Yb`Ubb`h`i`:`ØW`\_]W`Yfk`Y]gY`Z]b`XYh`X]Y`a`Y]ghY`  
\_ØfdYf`]W`Y`5`b`ghfYb[`i`b[`Yb`h`k`YXYf`b`UW`GcbbYbi`bhYf[`Ub[`c`XYf`  
Ua`ZfØ`Yb`A`cf[`Yb`gh`U`h`"GY]Yb`G]Y`Y`XcW`[`Yk`Ufb`hž`XUgg`Yg`]b`  
XYf`F`Y[`]cb`ni`Y`XYf`HU[`YgnY]hi`b`Ub[`Yb`Y`a`Y`]»`gY]b`\_Ubb`"

9]bY`\_i bhYfVi bhY`A ]`hÅfYg\_cfhY9]bY`A ]`hÅfYg\_cfhY`]gh`Ui ZU`Yb  
Hci fYb`Xi fW`X]Y`8UbU\_]!GYb\_Y`cV`][ Uhc]gW`"8]Y  
6Y[ `Y]hdYfgcbYb`k YW`gY`b`YXcW`Ub`YXYa`N]Y`cfh`i bX`]\fY  
l b]Zcfa Yb`g]bX`gY`f`i bhYfgW`]YX`]W`"K ]f`UhhYb`a ]bXYghYbg  
Y]bYb`cZZ]n]Y`Yb`Gc`XUHyb`ž`Y]bYb`Dc`]n]ghYb`ž`Y]bYb`DZUXZ]bXYf  
f]bcZZ]n]Y`Yb` : Ø\fyfŁ`i bX`Y]bYb`N]j ]`]ghYb`]b`N]j ]`"

`U`h1` 8UbU\_]`8YdfYgg]cb`VYfY]gh`A ]`hÅfYg\_cfhY` 25h`Ug/`6cchg  
Nk Y]`i bgYfYf`dfcZYgg]cbY`Ui`ggY`YbXYb`A ]`hÅfg

9]b` ; YZØ\`XYf` ; YZU`f`GY]Yb`G]Y`j`cfg]W`h][ "`J Yf]ffY`X]W`b]W`h  
k Y]h`i bX`j Yf`UggY`XY]bY` ; fi ddY`b]W`h`9]b`Å`hYfYf`<Yff`Ui ZY]bYf  
UbXYfYb`Hci f`j Yf`]Y»`a`cf[ Ybg`gY]bY` ; fi ddY`ž`i a`g]W`Y]bYb  
J`cfgdfi b[ `ni`j YfgW`UZZYb`ž`i bX`j Yfi fgUW`hY`]a`7Ua`d`Y]b`[ fc»Yg  
7`Ucg`"BcW`YfbØW`hYfbXYf`]gh`ž`XUgg`bi`f`k`Yb][ Y`HU[ Y`bUW  
i bgYfYa`6Ygi W`Y]b`Hci f]gh`YfgW`cggYb`k`i`fXY"

J]Y`Y]W`h`a` ØW`hYb`G]Y`Ui W`Y]b`5i [ Y`XUfUi Z`UVYb`ž`k`c`]\b`Δ`fY  
a ]`hÅf]gW`Y`9g\_cfhY`gY]bY`K` UZZY`f]W`hYh`G]Y`g]bX`n]Ya` `]W  
YbhgdUbbh`]b`XYf`Dcg]h]cb]Yfi b[ `]\fyf`K` UZZYb`ž`k` Ug`[ Y`]bXY`[ YgU[ h  
Y]b`k`Yb][ `bYfj`hØhYbX`]gh`

@Ub[ Y`HU[ Y`]a`5i hc`8]Y`9bhZYfbi b[ Yb`nk ]gW`Yb`XYb`k ]W`h][ ghYb  
GY`Yb`gk`ØfX][ `Y]hYb`g]bX`[ fc»`i bX`Ugd`U`h]YfhY`GhfU»Yb`gY`hYb`"  
9g`]gh`Y]bY`XfY]ghØbX][ Y`c`d`f][ Y`i bX`ghUi`V][ Y` : U`fh`j`cb`XYf  
Ugd`U`h]YfhYb`GhfU»Y`Ua`YfghYb`HU[ ž`i a`ni a`9hU`5`Y`ni  
[ Y`Ub[ Yb`"9g`[ ]Vh`Y]bY`5gd`U`hghfU»Y`]a`6Ui`ž`X]Y`UVYf  
a`Ø[ `]W`Yfk`Y]gY`bcW`Y]b][ Y`NY]h`b]W`hZYfh][ `]gh`8]Y` : U`fh  
nk ]gW`Yb`9fhU`5`Y`i bX`8U`c`XUi`Yfh]a`K`YgYbh]W`Yb`Y]bY  
HU[ YgZU`fh`ž`c`V`k`c`Y`g`fY[ Y`a`Å»][ Y`Ghc`ddg`ZØf  
: chc[ Y`Y[ Yb`Y]hYb`i bX`A ]hU[ YggYb`[ ]Vh`"

B UW`nØ[ `Yf`i bX`Ni ZU`ggd]Y`Yf`b`i bgYfYa` : U`fnYi [ `gU»`c`Zh`Y]bY  
DYfgcb`ž`j`cb`XYf`k`]f`\_Y]bY`5`\bi b[ `UhhYb`"8]Yg`]gh`U`nYdhUVY`ž`XU  
X]Y`9bhZYfbi b[ Yb`gc`[ fc»`g]bX`ž`XUgg`G]Y`Δ`fYa`F`Y]gY`Y]hYf`b]W`h  
X]Y`GW`i`X`XUZØf`[ YVYb`\_ØbbYb`ž`XUgg`Yf`i bhYfk`Y[ g`@Yi`hY  
a ]hb]a`a`h`9]bY`9f`\_`Àfi b[ `k`]fX`YXcW`gY`hYb`[ Y[ YVYb`i bX`X]Y  
Hf]hhVfYhhZU`fYf`k`YfXYb`[ Y`Y[ Ybh]W`j`YfV`ØZh`cXYf`gc[ Uf

[ YbYfj h" K ]f\ UhYb`Y]bYb`DUggU[ ]Yfz`XYf`Y]b][ Y`NY]h`Ui h`A i g]\_ Ui Z`gY]bYa`HY`YZc`b`gd]Y`hY`zi bX`Y]bYb`UbXYfYb`z`XYf`k`A`fYbX Y]bYg` : chcg hcd dg`Ägg][ `Ua` < ]bhYffUX`XYZÄ`\_YfhY"

; Uga Ug\_Yb`a`'6Ug]g`U[ Yf`9fhU`5`Y`k i fXYb`i bg`; Uga Ug\_Yb`ni f JYfk YbXi b[ `Ua` FUbX`XYg`J i`\_Ubg`Ui g[ Y[ YVYb`"8]Y GWk YZY`XÄa` dZY`XYf`@Uj U`g]bX`[ ]Zh][ ž`XU`Yf`c`b`h`Yg`g]Wk ž j cfg]Wk h][ `ni`gY]b`i bX`g]Y`ni`j`Yfk YbXYb"

`U`h1` 9fhU`5`Y`k i fXY`U`g`X]Y`K UbXYfi b[ `ni f`<`Ö`Y`i bX`ni fØW` VYgWk f]YVYb` 2 5h`Ug`/`'6cc`hg`GWk YZY`\`U`h][ Y`8`Äa` dZY`j`cb`9fhU` 5`Y`\_Ö`b`b`Yb`[ ]Zh][ `gY]b`

?]bXYf`a` ]hhYb`]b`XYf`K` ØghYK` Ybb`G]Y`Xi`fW`X]Y`K` ØghY`ZU`fYb`ž` k i bXYfb`G]Y`g]Wk`b]Wk`h`k`Ybb`? ]bXYf`k` ]Y`Ui`g`XYa` `B]Wk`hg`Ui`g` XYa` `GhUi`V`Ui`ZhUi`Wk`Yb`"8]Y`5`ZUf`Y`VYb`j`cb`XYf`hfcW`YbYb` @UbXgWk`U`Zhi`bX`? ]bXYf`X`ØfZYb`c`Zh`k`UbXYfb`"

9l hfYa`Y`5fa`i`h`C`V`k`c`\`Y`h`]cd]Yb`Y]bY`XYf`Ua` `gWk`bY`ghYb` k`UWk`gYbXYb`J`c`\_gk`]fhgWk`U`ZhYb`XYf`K`Y`h`\`Uh`ž`V`Y]Vh`Yg`Y]b`gY`f` Ufa`Yg`@UbX`"B`ch]gh`k`Y]hj`YfVfY]hYhi`bX`fi`bX`Y]b`8`f]hhY`XYf` Y`h`]cd]Yf`Y`Vh]b`5fa`i`h`8]Y`5`ZUf`!`F`Y`[ ]cb`i`bX`]\`f` Y`VYbgZY]bX`]Wk`Yg`?`]a`U`g]bX`VYgcbXYfg`fUi`"

## K Ug`Y]bd UW\_Yb`

- <Y`Y`Gh]fb`Ua` dY`fY]bY`d`fc`DYfgcbŁ`
- GWk`U`ZgUW`\_`fY]Wk`h]gh`Ui`g`fY]Wk`YbXŁ`
- HUgWk`Yb`h`ØWk`Yf`#`Yi`Wk`h`ØWk`Yf`
- GcbbYb`W`fYa`Y`
- A`Ø`hnY`c`XYf`GcbbYb`\`i`h`
- 5bh]VU`\_`hYf]Y`Y`g`;`Y`
- A`Ø`VYi`hY`

8 UbU\_]`8`YdfYgg]cb`Hci`fYb.`XUg`  
K`YgYbh`]Wk`Y`

K Ug. '8 UbU\_]`8 YdfYgg]cb`Hci fYb`]b`ÿh\]cd]Yb"

K c. 'l bgYfY`Hci f`Xi fW`X]Y`8 UbU\_]`!GYb\_Y`k Uf`a ]h`Y]bYa  
5i ZYbh\U`h]b`XYf`K i \_fc`@cX[ `Y`]b`XYf`GhUXh`K i \_fc`[ `YVi W`h"  
8]YgY`[ `Ya Øh]W`Y`^2 \_c!@cX[ `Y`bi hnhGc`UfYbYf[ ]Y`i bX`V]YhY`h`Y]b  
hfUX]h]cbY`Y`g`8Y`\_cf`i bX`Y]bY`Y`fj`c`ffU[ `YbXY`5i`gg]W`h`Ui`ZX]Y  
i`a`]Y[ `YbXYb`<Ø[ `Y`"9g`[ ]Vh`\_cghYb`cgYg`K`@5B`]b`XYb  
ÖZYbh]W`Yb`6YfY]W`Yb`ž`Y]bY`6Uf`i bX`Y]b`FYghUi`fUbhj`cf`C`fhi`bX  
ni`a`NY]hdi`b`\_h`XYg`GW`fY]VYbg`Y]bYb`Dcc``]a`6Ui`"

- `U`h1 2

5hUg/`6cchg

K ]Y`VYfY]hg`Yfk`À`b`hž]gh`X]Y`l`bhYfVf]b[ `i`b[ `Ui`Z`Hci`fYb`]b`XYf  
8 UbU\_]`!GYb\_Y`Ài`»`Yfgh`Y]bZUW`"6Y]9fhU`5`Y`nY`hY`hYb`k`]f`Ui`Z  
XØbbYb`A`UhfUhnYb`]b`Y]bYf`GhY]b`Ø`hhY`"÷`b`XYf`nk`Y]hYb`B`UW`h  
gW`]YZYb`k`]f`i`bhYf`XYb`GhYfbYb`Ui`Z`dfcj`]gcf]gW`Yb`<c`n`VY`hhYb`"K

K ]f`Ya`dZY`\`Yb`÷`bYb`ž`÷`fYb`Y][ `YbYb`GW`U`ZgUW`\_`Y]bni`dUW`Yb`"  
K`À`fYbX`X]Y`;`Y[ `YbX`ZØf`ghY][ `YbXY`HYa`dYfUhi`fYb`VY`Ubbh]ghž  
k`YfXYb`X]Y`B`À`W`hY`k`]bX][`"6YUW`hYb`G]Yž`XUgg`Yg`\_`Y]bY  
?ca`a`cXY`[ ]Vhž`U`gc`a`ØggYb`G]Y`VYei`Ya`Y]bYb`K`Y[ ]`[ `Y`Ybž`i`a  
XYa`Fi`Z`XYf`B`Uhi`f`ni`Zc`[ `Yb`"

K Ubb. '8 ]Y`VYghY`NY]h`ZØf`Hci`fYb`ni`f`8 UbU\_]`!GYb\_Y`]gh`nk`]gW`Yb  
C`\_hc`VYf`i`bX`:`YVfi`Ufž`k`Ybb`X]Y`ghY][ `YbXYb`HYa`dYfUhi`fYb`Ua  
Yfhf`À[ `]W`ghYb`g]bX`"

K ]Y. 'l bgYfY`Hci f`k Uf`a ]h`Ga`]b[ `9h\]cd]Už`X]Y`]b`@cbY`m`D`UbYh  
9h\]cd]U`Ya`dZc`\`Yb`k`YfXYb`"K`]f`VY]XY`k`i`fXYb`j`cb`Y]bYa  
Yb[ `]gW`gd`fUW][ `Yb`:`Ø`fYfž`nk`Y]:`U`fYfbž`nk`Y]?`ØW`Yb`i`bX`Y]bYf`"

nk Y]\_ÖdZ[ Yb`A ]]hÅfYg\_cfhY`VY[ `Y]hYhž`X]Y`]b`nk Y]  
( 3 ( !: U\fnYi [ Yb`hfUbgdcfh]Yfhik i fXYb"

8]Y`Hci f`k Uf`[ i h`cf[ Ub]g]Yfhi bX`gc`\_ca ZcfhUVY`ž`k ]Y`Yg  
Ub[ Yg]W`hg`XYf`Z\`YbXYb`ni [ fi bXY`]Y[ YbXYb``bZfUghfi \_hi f`]b  
XYf`; Y[ YbX`a Ö[ `]W`k Uf`fk ]f`Ya dZY`\`Ybž`Y]bY`\Y`Y`Gh]fb`Ua dYž  
Y]bYb`GW`U`ZgUW`ž`HUgW`Yb`h`W`Yf`#` Yi W`h`h`W`Yf`i bX`Y]b  
Ubh]VU`hYf]Y`Yg; Y`Y]bni dUW`Yb`Ł`i bgYfY; Y`ÅbXYk U[ Yb`k UfYb  
fcVi ghi bX`ghUf`ž`i bX`XUb`\_i bgYfYg`hU`Ybh]YfhYb`?cW`g`M]XbU`  
i bX`gY]bYg`5gg]ghYbhYb`\UVYb`k ]f`gY`\f`[ i h[ Y[ YggYb"

K ]f`nU`\`hYb`i` \$\$`i G8`dfc`DYfgcb`ZÖf`Y]bY`!hÅ[ ] [ Y`Hci f`a ]h`&  
B`ÅW`hYb`i bX`9fhU`5`Yž`8U`c`i bX`XYb`GU`nYVYbYb`XYg`5ggU`Y!  
GYYg`9g]gh`hYi Yfž`UVYf`XUg; Y`X`k Yfh`9]bY`Yfk Y]hYfhY`Hci f`a ]h`  
B`ÅW`hYb`i bX`(`HU[ Yb`\_cghYh`(\$\$`~`dfc`DYfgcb`6i W`Yb`G]Y`ØVYf  
A i`i [ YhU; YVfY`\]k ch`ga ]]b[ Yh\]cd]UhfUj Y`W`a ž  
ga ]]b[ Yh\]cd]UhfUj Y`4 mU\cc`W`a ž`f&) %!%Ł%) \$\* - ( "

G\_mVi g`i bX`GY`Ua`VYhfY]VYb`\_ca ZcfhUV`Y`6i ggY`nk ]gW`Yb`5XX]g  
5VYVU`i bX`A Y`\_Y`Yž`XYa`5i g[ Ub[ gdi b`h`ZÖf`8UbU\_]!Hci fYb"  
K Ybb`G]Y`g]W`ZÖf`X]Y`K i \_fc`@X[ Y`YbhgW`Y]XYbž`\_ÖbbYb`G]Y`j ca  
6i gVU\b`cZA Y`\_Y`Y`Y]bYb`c`\_U`Yb`6i g`bUW`K i \_fc`bY`a Yb`f%)  
9H6ž`ž`\$) ! G8`dfc`DYfgcb`/( , \_a Ł`i bX`XUbb`Y]b`Hi`\_`Hi`\_`ni f`6Ug]g  
bY`a Yb`8]Y`@X[ Y`]ghY]b`i: ØbZ[A ]bi hYb!Hfchh`VYf[ Ui Z"

Ě`UbXgZÖ[ Y`g]bX`X]Y`gW`bY`ghY`5fhž]b`Y`h\]cd]Yb`ni`fY]gYb  
fØVYfdfØZYb`G]Y`X]Y`bYi YghYb`Fci hYb`\]YfŁ`9g]gh]j ]Y`V]`][ Yfž  
: `Ø[ Y`]b`Y]bYa`6Øfc`j cb`9h\]cd]Ub`5]f`]bYg`ja`@UbX`ni`Vi W`Yb"  
; YVYb`G]Y`i bVYX]b[ h`Ubž`cV`G]Y`]bhYfbUh]cbU`a ]h]\bYb`[ YZc[ Yb  
g]bXž`XU`G]Y`5bgdfi W`Ui Z`Y]bYb`Yf`YV`]W`Yb`F UVUhh`\UVYb"

5XX]g`5VYVU`]gh`XYf`k ]W`h][ ghY`]bhYfbUh]cbU`Y: `i [ \UZyb`XYg  
@UbXYg`6i W`Yb`G]Y`]bhYfbUh]cbU`Y: `Ø[ Y`ØVYf`g`mgWUbbYf`bYh"

`U`h1 2

@cbY`m`D`UbYh`9h\]cd]U`]ghY]b`i a ZUggYbXYf`F`Y]gYZÖ`fYf`ZÖf`XUg  
@UbXž`]XYU`ZÖf`X]Y`Yb][ Ybž`X]Y`gck c`\`X]Y`k ]W`h][ ghYb

GY\Ybgk ØfX][\_Y]hYb`Yf\_i bXYb`U`g`Ui W`k Yb][ Yf`VYZU`fYbY  
GhfU» Yb`bY`a Yb`a ÒW`hYb" `K Ybb`Xi `Yg`j cfn]Y`ghž`]b`Y]bYf`Hci f  
ni `fY]gYbžYa dZY`Yb`k ]f`; `5Xj Ybhi fYg`i bX`i`fY`Yh`]cd]Yb!  
Hci fYb`]b`\_Y]bYb`; fi ddYb"

@Y]hV]`X. `5h`Ug/ `6cchg

.

8YhU]`g

6Ygi W`Yb`G]Y`i bg`Ui Z. `Y]bY!fY]gY"XY