

HUi W\Yb`Ub`XYb`K fUW_g`XYf`GcbYghU! : `i [nYi [Y`Ui Z`5fi VU

8 Ug`HUi W\Yb`b`XYb`K fUW_g`XYf`GcbYghU!: `i [nYi [Y`Ui Z`5fi VU`k Uf`i b\Y]a `]W\`i bX`gi ffYU`ž`UVYf`YhnhYbX`]W\`Ui ZFY[YbX`≠W`V]b`\cZZbi b[g`cg`VY]`XYf`:]gW\VYgh]a a i b["A Y]b`; YXÅW\hb]g`]gh'a]gYfUVY`i bX`]W\`a U[`Yg`b]W\hž'a]hY]bYf`:]gW\!≠!HUZY`ni`hUi W\Yb` `Yg`k]fX`Y]bZUW\`ni`Y]bYa GhØW`_`l bcfXbi b[ž`XUg`ni`XYb`k YgYbh`]W\Yb`8]b[Yb\]bni [YZØ[h`k]fX`fA Ubca YhYfž`@ b[YbUi hca UhYbž HUi W\Wca di hYf`i bX`a Y]bY`?Ua YfUŁ`8 U\Yf`]gh`Yg i bk U\fgW\Y]b`]W\ž`XUgg`]W\`]\b`]XYbh]Z]n]YfYb`_Ubbž`Yg`gY] XYbbž`Yg`\UbXY`h`g]W\`i a`Y]bYb`FchZYi YfZ]gW\ž`Y]bYb NUW_YbVUfgW\ž`Y]bYb`7`ck bZ]gW\ž`Y]bYb`K U`ž`Y]bYb`8Y`Z]b cXYf`Y]bYb`<U]"`K Ybb`]W\`Y\f`]W\`V]bž`ghØfh'a]W\`XUg`b]W\`h`k]f`_]W\``K Ybb`Yg`i a`XUg`HUi W\Yb`/ Ua d^Y`d/

8 Ug`HUi W\Yb`b`XYb`K fUW_g`XYf`GcbYghU!: `i [nYi [Y`Ui Z`5fi VU`k Uf`i b\Y]a `]W\`i bX`gi ffYU`ž`UVYf`YhnhYbX`]W\`Ui ZFY[YbX

≠W`V]b`\cZZbi b[g`cg`VY]`XYf`:]gW\VYgh]a a i b["A Y]b`; YXÅW\hb]g`]gh'a]gYfUVY`i bX`]W\`a U[`Yg`b]W\hž'a]hY]bYf`:]gW\!≠!HUZY`ni`hUi W\Yb` `Yg`k]fX`Y]bZUW\`ni`Y]bYa`GhØW`_`l bcfXbi b[ž`XUg`ni`XYb`k YgYbh`]W\Yb`8]b[Yb\]bni [YZØ[h`k]fX`fA Ubca YhYfž`@ b[YbUi hca UhYbž HUi W\Wca di hYf`i bX`a Y]bY`?Ua YfUŁ`8 U\Yf`]gh`Yg i bk U\fgW\Y]b`]W\ž`XUgg`]W\`]\b`]XYbh]Z]n]YfYb`_Ubbž`Yg`gY] XYbbž`Yg`\UbXY`h`g]W\`i a`Y]bYb`FchZYi YfZ]gW\ž`Y]bYb NUW_YbVUfgW\ž`Y]bYb`7`ck bZ]gW\ž`Y]bYb`K U`ž`Y]bYb`8Y`Z]b cXYf`Y]bYb`<U]"`K Ybb`]W\`Y\f`]W\`V]bž`ghØfh'a]W\`XUg`b]W\`h`k]f`_]W\``K Ybb`Yg`i a`XUg`HUi W\Yb`/ Ua d^Y`d/

K Ybb`]W\`Y\f`]W\`V]bž`ghØfh'a]W\`XUg`b]W\`h`k]f`_]W\``K Ybb`Yg`i a`XUg`HUi W\Yb` [Y\hž`V]b`]W\`a Y\f`XUfUb`]bhYfYgg]Yfhž`Yhk Ug`BYi Yg cXYf`9]bn][Ufh][Yg`ni`gY\Yb`cXYf`Ui gni`dfcV]YfYbž`Yg`gY]`XYbbž`Yg`

\UbXY`h'g]W\`i a`Y]b`k]f`_]W\`YfghUi b`]W\`Yg`F]ZgmghYa`fk]Y`ni a
6Y]gd]Y``i bgYfY`HUi W\ [`Ab [Y`Ua` ; fYUh`6Uff]Yf`FYYZž`k]Y`i bgYf
_Øfn`]W\`Yf`K UbXhUi W\ [Ub [`]b`XYb`Hi f`_g!`i bX`7U]W`g]bgY`b"

≠W\`Y]VhY`ni a`6Y]gd]Y``i bgYfYb`K fUW`hUi W\ [Ub [`]b`8gW\]Vi h]
i bX`XUg`HUi W\Yb`a`]h`<U]Yb`Ui ZXyb` ; U`½dU [cg``5`g`k]f`X]Y
A Ò [`]W\`_Y]h'gU\Ybž`k `A\`fYbX`i bgYfYf`%%h`A [] [Yb`?fYi nZU\fhj`cb
7\Uf`Yghcb`Ui g`Y]b` :`i [nYi [k fUW`_]b`5fi VU`ni`VYhUi W\Ybž`\UVYb
k]f`i bg`gcZcfh`Ub [Ya`Y`XYh"

8]Y`VY]XYb`U`g`GcbYghU`5]fd`UbYg`VY`_UbbhYb` :`i [nYi [Yž`Y]bY
7cbj U]f`&(\$`fb`XYf`Y]bY`87!` /XUfØVYf``Àggh`g]W\`ghfY]hYb`Ł`i bX
Y]bY`MG!%%``]Y [Yb`j`cf`XYf`?ØghY`j`cb`5fi VU`i bX`k`i fXYb
UVg]W\`h]W\`j`YfgYb`_hž`i a`Y]b`_Øbgh`]W\`Yg`F]Z`ZØf`HUi W\Yf`ni
gW\`UZZYb"

K]f`Vi W\`hYb`Y]bYb`HUi W\ [Ub [`a`]h`nk`Y]`HUb`_g`VY]`G9`5fi VU` :`m`B
8]j`Yž`Y]bYa` ``c`_U`Yb`i`bhYfbY`a`Yb`X]fY`_h`Ua``GhfUbX`j`cb
CfUb`YghUXž`XYf`<Ui`dghgUXh`XYf`b]YXYf`ÀbX]gW\Yb``b`gY``5fi VU``9g
Yfk]Yg`g]W\`U`g`Y]bYf`XYf`gi`ffYU`ghYb`HUi W\ [`Ab [Yž`X]Y`k]f`Y
 [Ya`UW\`h`\UVYb"

B UW\`XYa`k]f`i bg`]a``HUi W\g\`cd` [Yhfc`ZYb`i bX`i bgYfY
BYcdfYb`UbnØ [Y`i bX` :`cggYb`_Ub [Y`Y [h`\UhhYbž`Z` \fYb`k]f`Y]b
dUUF`A]bi hYb`Ui Zg`A`YYf`\]bUi gž`i a`i bg`Ui Zi bgYfYb`YfghYb
HUi W\ [Ub [`j`cfni`VYfY]hYb``9g`k`Uf`Y]bY`K`Y]Y`\Yfž`gY]h`?]U`i bX`]W\
 [YhUi W\`h`k`UfYb`fXUg`Y`hnhY`A`U`k`Uf`GhYj`Yg`6ca`a`]Y`]b
5i`ghfU`Y]b`Ł`UVYf`k]f`a`UW\`hYb`i`bg`gW\`bY``k]YXYf`j`YfhfUi`h`i`bX
bUW\`XYb`ØV`]W\`Yb`G]W\`Yf`\Y]hgW\`YW`_g`k`UfYb`k]f`k]YXYf`]a``A`YYf
i`bX`gh]Y [Yb`Ui ZX`Ya`K`Y [`ni`i`bgYfYa`ni`a`A`YYfYgVcXYb`\]bUV
YfghY`GY]hY"

GW\`cb`VU`X`gh]Y»Yb`k]f`Ui ZX]Y`YfghYb`5bnY]W\Yb`j`cb`HfØa`a`Yfb`
8Yf`7cbj U]f`!F`i`a`dZ]gh`]b`nk`Y]`HY]`Y` [YgdU`hYbž`k`cVY]`a`Y`\fYfY
_Y]bYfY`K`fUW`_hY]`Y`Ui ZX`Ya`g`UbX] [Yb`6cXYb`XYg`GcbYghU!F]Zg
j`YfghfYi`h`g]bX"

- `U`h1`Y]b`DfcdY``Yfž`XYf`VY]a``HUi W\Yb`XYf`GcbYghU!

:`i [nYi [k fUW_g]b`5fi VU`[YgY\Yb`k i fXY 2

- `U`h1 8]Y`GWk UbnZcggYž`X]Y`ni a `YfghYb`A U`VY]a
HUi WXYb`]b`XYb: `i [nYi [k fUW_g] cb`GcbYghU`Ui Z`5fi VU
ni `gY\Yb`k Uf 2
- `U`h1 2
- `U`h1 2
- `U`h1 8Yf: `Ø[Y`Y]bYg`XYf: `i [nYi [Yž`X]Y`VY]a `HUi WXYb
j cf`XYb`K fUW_g`XYg`GcbYghU!: `i [nYi [g`Ui Z`5fi VU`ni
gY\Yb`k UfYb 2

8]Y`j YfgW]YXYbYb`HY]Y`XYg`7cbj U]f!: `i [nYi [g

Ni Yfgh`hUi W`hY`Y]bY`<YW_ZcggY`Ui Zž`[YZc`[h]j cb`Y]bYa `DfcdY`Yfž
Y]bYa `A chc`fž`Y]bYa : `Ø[Y`i bX`XUbb`XYa `[fØ» hYb`HY]`XYg
Fi a dZyg. `Y]bY`nk Y][YhY]`hY`\Ø\`YbUfh][Y`<Ø`Yž`X]Y`HUi W`Yf`Ui g
bÅW`ghYf`BÅ\Y`Yf_i bXYb`_ØbbYb"

8 Ug`7cbj U]f`Ub`g]W`]gh`Y]b`VYY]bXfi W`YbXYf`C fhž`UVYf`Yg`]gh`XUg
MG!%%ž`XUg`i bg`k]f_`]W`XYb`5hYa `[YfUi Vh`\Uh"8]YgYg`U`hY
DUggU[]YfZi [nYi [`Uh`bcW`Y]bYb`]bH`hYb`Fi a dZž`Xi fW`XYb
HUi W`Yf`dfcV`Ya `cg`\]bXi fW`gW`k]a a Yb`_ØbbYb"

5`g`XUg`K fUW_`]b`G]W`h`_Ua ž`k Uf`Yg`k]f_`]W`gW`k Yf`ni `VY[fY]ZYb"
HUi WXYb`]gh`gi ffYU`[Ybi [`Yg`YbhZØ\`fh`i bg`d`mg]gW`Ui g
i bgYfYf`K Y`h`i bX`j YfgYhnh`i bg`]b`Y]bY`UbXYfYž`]b`XYf
GY`Vgh[YZÅ`][_Y]h`hØX`]W`]gh` `UVYf`Y]bY`A UgW`]bY`XYg`<]a a Y`g
ni `Z]bXYbž`X]Y`gh`i a a `i bX`[Y`UggYb`Ui Z`XYa `A YfYg[fi bX`fi \hž
]gh`Y]bZUW`YfghUi b`]W`"

`U`h1 XYf`<Ui dhfi a dZXYg`HUi WXYbg`XYf`GcbYghU!
: `i [nYi [k fUW_g]b`5fi VU 2 5hUg`/ `6cchg`l bgYf`YfghYf`6`]W`Ui Z
X]Y`MG!%%

K]f`gW`k Ua a Yb`X]Y`6fY]hY`XYg`Fi a dZyg`Xi fW`X]Y`HØFYb`X]fY`h
\]bhYf`XYa `7cW_d]hž`VYj cf`k]f`XUg[YgUa hY: `i [nYi [
i a fi bXYhYb"8 Ubb`hUi W`hYb`k]f`k]YXYf`]b`XYb`Fi a dZ]b`i bX
gW`k Ua a Yb`ØVYf`X]Y[YgUa hY`@Åb[Yž`j cb`XYb`\]bhYfYb`HØFYb
V]g`bUW`j cf`bY`Y]b`Xi fW`i bX`Xi fW`gi ffYU`Yg`9f`YVb]g"

B UWX`Y]b`dUUF`YhnhYb`A]bi hYb`XYf`9f_i bXi b[`XYg`K fUW_g
a UWXhYb`k]f`i bg`Ui ZXYb`K Y[`ni fØW`Ub`X]Y`C VYfZ`ÅWY`"i bgYf
nk Y]hYf`HUi W[Ub[`k Uf`Ua `a U`Yf]gWYb` ; UfXYb`F YYZ`UVYf
Y][Ybh]W`k UfYb`X]Y` : `i [nYi [k fUW_g] cb`GcbYghU`XUg`<][`\][`h
i bgYfYf`F Y]gY"

I bgYfY`? Uf]V]__fYi nZU`fh`\ UhY`%%]Xm`]gWY`HU[Y`a]h
GWk]a a Ybž`GW`bcfWY`b`i bX` : Ui `YbnYb`Ub`i bVYfØ`fhYb
Ghf`AbXYbž`UVYf`XUg`8 f]ZhYb`Xi fW`X]Y`? Ua a Yf`XYg
MG!%`%: `i [nYi [g`a]hgY]bYa `gW UfZYb`HYdd]W`Ui g`GYYdcW`Yb
i bX`XYa `i b`Y]a `]WYb`I bhYfk UggYf`]W`h`Vch`XYb`VYghYb`A ca Ybh
XYf`[YgUa hYb`F Y]gY"

- `U`h1 HUi WYb`Ub`XYb`K fUW_g`XYf`GcbYghU! : `i [nYi [Y`Ui Z
5fi VU`2
- `U`h1 8]Y`F ØW_gY]hY`XYg`Fi a dZYgž`[YgY`Yb`VY]a
HUi WYb`XYf`GcbYghU! : `i [nYi [k fUW_g]b`5fi VU`2
- `U`h1 HUi WYb`Ub`XYb`K fUW_g`XYf`GcbYghU! : `i [nYi [Y`Ui Z
5fi VU`2
- `U`h1 DYhYf`VY]a `HUi WYb`XYf`GcbYghU! : `i [nYi [k fUW_g
Ui Z`5fi VU`2
- `U`h1 DYhYf`/`?]U`VY]a `HUi WYb`Ub`XYb` : `i [nYi [k fUW_g
j cb`GcbYghU`Ui Z`5fi VU`2
- `U`h1 ; UfXYb`F YYZ`i bgYf`nk Y]hYf`HUi W[Ub[`bUWX`XYb
 : `i [nYi [k fUW_g] cb`GcbYghU`Ui Z`5fi VU`2
- `U`h1 I bgYf`nk Y]hYf`HUi W[Ub[`VY]a `HUi WYb`XYf
 : `i [nYi [k fUW_g] cb`GcbYghU`]b`5fi VU`2
- `U`h1 2
- `U`h1 2

HUi WYb`Ub`XYb`K fUW_g`XYf`GcbYghU!
 : `i [nYi [Y`Ui Z`5fi VU.`XUg`K]W`h][ghY

K Ug.`HUi WYb`G]Y`]a `FU`a Yb`Y]bYf`%`hÅ[] [Yb
? UfbYj U`g_fYi nZU`fh`UV`7`Uf`Yghcb`ni `XYb`K fUW_g`XYf`GcbYghU!
 : `i [nYi [Y`Ui Z`5fi VU`i bX`U`hYb`G]Y`]b`Gh`H`ca Ug`Ui ZXYb
5a Yf]_Ub]gWYb`ž`b[ZYfb]bgY`bž`5fi VUž`6cbU]fYž` ; fUbX`Hi f`_`Ui Z
XYb`Hi f_g!`i bX`7U]W`g]bgY`b`i bX`Df]bW`gg`7Umg`Ui ZXYb

6U\Ua Ug"

K Ybb`G]Y`NY]h`ZØf`k Y]hYfY`HUi W [Åb [Y` \ UVYbž`YgYb`G]Y`i bgYfYb
@Y]hZUXYb`ni`XYb`VYghYb`HUi W d`ÅhnYb`Ui Z`5fi VU`Ui h
8]j Ya UghYfb"

K c.`K]f`ØVYfbUW hYhYb`]b`Y]bYf`6U`_cb_UV]bY`Ub`6cfX`XYf
7Ufb]j U`Gi bg` \]bY`"i bgYf`N]a a Yf`k Uf` [YfÅi a] [`i bX
_ca ZcfhUVY`ž`i bX`XYf`6U`_cb`k Uf`Y]bYb`6Ygi W `k Yfh"

- `U`h1 2
- `U`h1 2
- `U`h1 2
- `U`h1 5i ZXYa `K Y [`ni `Y]bYa `XYf`VYghYb`HUi W d`ÅhnY
5fi VUg 2
- `U`h1 2
- `U`h1 2

8 Ug`GW.]Z`gY`Vgh`]gh`a]h`i bnÅ` \] [Yb`GdY]gY!`i bX
I bhYf` \ U`hi b [ga Ò [`]W`_Y]hYb`Ui g [YghUhhYh`": Øf`HU [YgYggYb
a cW`hYb`k]f`6`i Y`=[i UbU`7Ubh]bU`i bX`D]nnYf]U`XY`7Ud]hUbc`": Øf
XUg`5VYbXYggYb`Ya dZY` \ Yb`k]fž`XYb`_`Y]bYb`5i ZdfY]g`ni`nU` \ Ybž
i a `a]bXYghYbg`Y]ba U`]b`YXYa `XYf`GdYn]U`]hÅhYb`fYghUi fUbhg`ni
gdY]gYb`fGhYU` \ ci gYž` } } 5g]Ub`?]hW`Yb`i bX`7i W]bU`XY`7Ud]hUbc`"

K Ubb.`8 Ug`HUi W`Yb`Ub`XYb`:` `i [nYi [k fUW`_g`j cb`GcbYghU`Ui Z
5fi VU`]gh`XUg` [Ubny` \ f`ØVYf`a Ò [`]W`"6Ygi W`Yb`G]Y`nk]gW`Yb
8YnYa VYf`i bX`5df`XUg`VYghY`K YhhYf.` \ Y]ž`gcbb][`i bX`hfcW`_Yb
a]h [Yf]b [Yf`@ ZhZYi W`h] [_Y]h`i bX`Ui Yb`B`ÅW`hYb"

K]Y.`K]f`Vi W`hYb`i bgYfYb`HUi W [Ub [`VY]`XYb`c`_U`Yb`9I dYfhYb
G9`5fi VU`:`m`B`8]j Yž`X]Y`i bg`ØVYf`i bgYfY`C dh]cbYb`gd`fUW`Yb`i bX
i bg` \ U`ZYbž`XYb`VYghYb`HUi W d`Uhn`VUg]YfYbX`Ui Zi bgYfYf`_i fnYb
NY]h`Ui Z`5fi VU`Ui gni k Å` \ Yb`"i bgYf`8]j Ya UghYf`k Uf`gUW`_i bX][
i bX`dfcZYgg]cbY`"i bX` \ U`ZXUVY]ž`XYb`HUi W [Ub [`ni `Y]bYa `XYf
VYghYb`ni`a UW`Ybž`XYb`k]f`Y` [Ya UW`h` \ UVYb"

K]f` \ UVYb`i bgYfY`? Uf]V]__fYi nZU` \ fh`VY]`7Ufb]j U` [YVi W`h`"8]j

DfY]gY`VY[]bbYb`VY]`%") +- ` `dfc`DYfgcb`ZØf`Y]bY`6U`_cb_UV]bY
i bX`VY]b\U`hYb`l bhYf_i bZhž`U`Y`A U\`nY]hYbž`Y]bY`5i gk U\`Ub
U`_c\c`ZFY]Yb`; YhfÅb_Yb`i bX`l bhYf\U`hi b["

K]f`j Yfk YbXYb`i bgYfYb`?YYd[c`b`hYfbUh]cbU`K]Z]`<chgdchž`i a
i bg`ni `Y`ZYbž`Ui ZFY]gYb`cb`]bY`ni `[Y\Yb``8Ug`; YfÅh`[YbYf]Yfh
Y]bY`g]WXYfY`K @5B!JYfV]bXi b[`ØVYf`c_U`Y`(; !A cV]`Z b_bYhnY`]b
ØVYf`%&\$`@ÅbXYfb``, VYf`X]YgYb`9a dZY\`i b[g]b_`Yf\U`hYb`G]Y
%\$`i `F UVUhi`Ui Z`YXYg`?YYd[c!DfcXi`_h"

K]f`g]bX`ØVYf`BYk`Mcf`_bUW`7\Uf`Yghcb`[YZc[Ybž`UVYf`UV
xUbi Uf`&\$&\$`[]Vh`Yg`8]fY_hZØ[Y`Ui`g`; fc»Vf]hUbb]Yb``6i WXYb`G]Y
ØVYf`G_mgWUbbYf`ZØf`X]Y`VYghYb`DfY]gY"

GW`Y]Y»`]W`ž`k Ybb`G]Y`j cf\UVYbž`Ui Z5fi VU`ni`gW`bcfWXY`b`fi bX
XUg`gc``hYb`G]Y`k]f_`]W`hi bŁž`gc``hYb`G]Y`Y]bY`J`c``[Yg]W`hg!
GW`bcfWXY`a Ug_Y`Y]bdUW_Yb``K]f`j Yfk YbXYb`i bX`Ya dZY\`Yb
5f]U`E`F`Ž`j`cb`CW`Ub`F`YYZ`

- `U`h1` 2
- `U`h1` 2
- `U`h1` 2

`U`h1` 2

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

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

8YhU]`g