

%- ']b hYfYggUb hY ' : U_hYb 'ØVYf'; fÒb`UbX

K]f`hY`Yb`X]Y`]bhYfYggUb hYghYb` : U_hYb`ØVYf'; fÒb`UbXž`X]Y`
VY]`Y]bYa` `6Ygi`W`]b`XYf`gdY_hU_i` `ÀfYb`Dc`UffY[]cb
[YgUa` a` Y`h`k` i` fXYb`A` Y]bY` `YnhY`F`Y]gY`bUW` ; fÒb`UbX`k` Uf
[YdfÀ[` h]` cb` <` Ò`Yb`i` bX`H]YZb` `Vi` W`gh`V`]W`i` bX`]a`
ØVYfhfU[` YbYb`G]bbY`"A` Y]bY`6Yf[` !`i` bX`HU`!5VYbhYi` Yf`VY]a`
HfY`__]b[` `Ui` ZXYa` `5fWh]W7]fWY`HfU]`k` UfYb`Ui` ZfY[` YbXž`UVYf`
Ui` W` `V]hhYf`Ybhh`Ài` gW`hž`U`g`]W` `X]Y`K` UbXYfi` b[` `k` Y[` Yb`Y]bYg`
@Ui` ZZi` Yfg`b]W`h`VYYbXYb` `_cbbhY`"A` Y]bY`Gh]a` a` i` b[` `k` i` fXY`
`YXcW` `Xi` fW` `Y]b`ZYggY`bXYg`B`UW`hWUa` d]b[` `Ua` `Fi` ggY`"!`
;` `YhgW`Yfž`[` YZc` `[` h]` cb`Y]bYa` `i` b[` Yd`Ub hYb`5VghYW`Yf`]b`
=i` `]ggUhž`[` Y`cVYb`" `W` `k` i` fXY`Xi` fW` `Y]bY`F`Y]\`Y`Ui` ZfY[` YbXYf`
9i` _i` fg]cbYb`j` Yf`Øb[` hž`XUfi` bhYf`Y]b`6Ygi` W` `XYg`9e]`!
;` `YhgW`Yfgž`Y]bY`6cchgZU`fh`a`]h`A`]hhYfbUW`hggcbbYb!9]gVYf[`
i` bX`j`]Y`Y`K` UbXYfi` b[` Yb`fi` bX`/` Ua` d`^`Y`"d/`

K]f`hY`Yb`X]Y`]bhYfYggUb hYghYb` : U_hYb`ØVYf'; fÒb`UbXž`X]Y`VY]
Y]bYa` `6Ygi` W`]b`XYf`gdY_hU_i` `ÀfYb`Dc`UffY[]cb`[` YgUa` a` Y`h`
k` i` fXYb`

A`Y]bY` `YnhY`F`Y]gY`bUW` ; fÒb`UbX`k` Uf`[` YdfÀ[` h]` cb` <` Ò`Yb`i` bX`
H]YZb` `Vi` W`gh`V`]W`i` bX`]a` `ØVYfhfU[` YbYb`G]bbY`"A` Y]bY`6Yf[` !`
i` bX`HU`!5VYbhYi` Yf`VY]a` `HfY`__]b[` `Ui` ZXYa` `5fWh]W7]fWY`HfU]`
k` UfYb`Ui` ZfY[` YbXž`UVYf`Ui` W` `V]hhYf`Ybhh`Ài` gW`hž`U`g`]W` `X]Y`
K` UbXYfi` b[` `k` Y[` Yb`Y]bYg`@Ui` ZZi` Yfg`b]W`h`VYYbXYb` `_cbbhY`"

A`Y]bY`Gh]a` a` i` b[` `k` i` fXY` `YXcW` `Xi` fW` `Y]b`ZYggY`bXYg`
B`UW`hWUa` d]b[` `Ua` `Fi` ggY`"!` ;` `YhgW`Yfž`[` YZc` `[` h]` cb`Y]bYa`
i` b[` Yd`Ub hYb`5VghYW`Yf`]b`=i` `]ggUhž`[` Y`cVYb`" `W` `k` i` fXY`Xi` fW`
Y]bY`F`Y]\`Y`Ui` ZfY[` YbXYf`9i` _i` fg]cbYb`j` Yf`Øb[` hž`XUfi` bhYf`Y]b`
6Ygi` W` `XYg`9e]`!` ;` `YhgW`Yfgž`Y]bY`6cchgZU`fh`a`]h`
A`]hhYfbUW`hggcbbYb!9]gVYf[` `i` bX`j`]Y`Y`K` UbXYfi` b[` Yb`fi` bX`i` a`

XYb`9]gZ`c`fX"

; f0b`UbX`]gh`Y]bYg`XYf`k i bXYfgUa ghYb`F Y]gYn]Y`Y`XYf`9fXY""9g`]gh
X]Y`<Y]a Uh`Y]bYf`gdY_hU_i `ÀfYb`@UbXgWkUZh`X]Y`bi f`]b`XYb
YI hfYa ghYb`F Y] [cbYb`XYg`D`UbYhYb`ni `Z]bXYb`]gh`XYb
Dc`UffY []cbYb""a `; Y [YbgUhn`ni f`5bhUf_h]g`]gh; f0b`UbX`YXcWk
j]Y`VYggYf`ni [Àb[`]Wk /: `Ø[Y`j cb`?cdYb`U[Yb`]b`8ÀbYa Uf_
VYb0h][Yb`k Yb][Yf`U`g`Z0bZ`Ghi bXYb`ž`i a `?Ub[Yf`i ggi Ue`ni
YffY]WkYb"

A Y]bY`NY]h`]b`; f0b`UbX`k Uf`]bhYbg]j `i bX`gh0fa `]gWk`ž`UVYf
XYbbcWk` [fc»Ufh][""Bi f`k Yb][Y`F Y]gYn]Y`Y`_0bbYb`g]Wk`Y]bYf`gc
 [fc»Ufh][Yb`@UbXgWkUZh`i bX`fY]bYb`ž`i bj YfZ`À`gWk`hYb`K `]Xb]g
f0`a Yb"

=a `: c` [YbXYb`hY`]Y`]Wk`X]Y`]bhYfYggUbhYghYb` : U_hYb`0VYf
; f0b`UbX`ž`X]Y`]Wk`k`À`fYbX`a Y]bYg`Ui » Yf[Yk`0`b`]WkYb`6Ygi Wk`g
YfZU`fYb` \ UVY"

=bhYfYggUbhY` : U_hYb`0VYf`; f0b`UbX`

%"; f0b`UbX` [Y`0fh`ni `8ÀbYa Uf_"`9g`]gh`Y]b`j cb`8ÀbYa Uf_
UV`Àb [] [Yg; YV]Yh`a `]h`VY [fYbnhYf`GY`Vgh] Yfk U`hi b [`i bX
Y]bYa `Y][YbYb`DUf`Ua Yb`h`fE i Y`Y. `667Ł

&" 9g`k]fX`Ub [Ybca`a Yb`ž`XUgg`X]Y`YfghYb`A YbgWkYb`i a
&) \$\$`j ""7`f""]b`; f0b`UbX`Ub`Ua Yb""8]Y`8B5!5bU`mgY
Y]bYf`]b`BcfX [f0b`UbX`YbhXYW`hYb`<UUfdfcVY`]gh
j Yfa`i`h]Wk` (") \$\$`j`U`fY`U`h`fE i Y`Y. `BYk`Mcf`_`H]a YgŁ

' " 9f]_`XYf`F`chY` [f0bXYhY`i`a`- , &X]Y`YfghY`Yi`fcd`À]gWkY
G]YX`i`b [`Ui`Z; f0b`UbX""9f`bUb`bhY`XUg`@UbX; f0b`UbX`ž`XU
Yf` [`Ui`VhY`ž`XUgg`Yg`Z0f`ni`_0bZh][Y`G]YX`Yf`UhhfU_h]j Yf
_`Ub [""fE i Y`Y. `6f]hUbb]WUŁ

`U`h1` 9f]Wh`Y`F`YX`Ub`6cfX`Y]bYg`K]_]b [YfgWk]ZZYg`]b`XYf`B`À`Y
j`cb`; f0b`UbX` 27Uf`F`Uga`i`ggYb`#di`V`]W8ca`U]b`9f]Wh`Y`F`YX`Ub
6cfX`Y]bYg`K]_]b [YfgWk]ZZYg`]b`XYf`B`À`Y`j`cb`; f0b`UbX`

%"; f0b`UbX`]gh[f0» Yf`U`g`A YI]_cž`U`h`UVYf`Y]bY`k]bn][Y
6Yj 0`_Yfi b[`j cb`Yhk U`) + "\$\$\$`A YbgW`Yb" `a `; Y[YbgUhn
XUni ``YVYb`]b`A YI]_c`ZUgh`% \$`A]`]cbYb`A YbgW`Yb"
fE i Y`Y. `7 5`K cf`X` : UWVcc_ł

&" ; f0b`UbX`]gh`Ui W`XUg`Ua `X0bbghYb`VYg]YXY`hY` ; YV]Yh
XYf`K Y`h` `9g`U`h`bi f`\$ž\$` `A YbgW`Yb`dfc
E i UXfUh_]`ca YhYf`@UbX" `fE i Y`Y. `K Y`hVUb_ł

' " 5V[YgY`Yb`j cb`_cbh]bYbhU`Yb`@UbXa UggYb`k]Y`5Zfc!
9i fUg]Ybž`5a Yf]_Už`XYf`5bhUf`_h]g`i bX`5i ghfU`]Yb`]gh
; f0b`UbX`X]Y` [f0» hY` ðgY`XYf`K Y`h" fE i Y`Y. `667ł

(" , VYf`, \$`i `XYf` [f0b`AbX]gW`Yb`@UbXa UggY`g]bX`j cb`Y]bYf
9]g_UddY`fcXYf`9]gXYW`Ył`VYXYW`h" `9g`]gh`X]Y` [f0» hY
9]ga UggY`XYf`b0fX`]W`Yb` < Ya]gd`ĀfYž`X]Y`nk Y]h[f0» hY
bUW`XYf`UbhUf`_h]gW`Yb`9]ga UggY" `fE i Y`Y. `6f]hUbb]WUł

`U`h1 K]ggYbgk YfhYg`0VYf`; f0b`UbX` `XYb
=i `]ggUh]9]gZ`cfX 2 A i fUhhY``c[`i #G\i hhYfghcW`_8Yf`=i `]ggUh
9]gZ`cfX`j cb`Y]bYa `<Y`]_cdhYf`Ui g[YgY`Yb

%"; f0b`UbXg`9]ggW`]`X`gW`a]`nh`Ui Z[fi bX`XYg`?`]a Uk UbXY`g
a]h`VY]gd]Y`cgYf`; YgW`k]bX][_Y]h" ð`XYb`Y`h`hYb`đ\`fYb
g]bX`<i bXYfhY`A]`]UfXYb`HcbbYb`9]g`j Yf`cfYb` [Y[Ub[Ybž
k Ug`XUni `Z0\fhYž`XUgg`X]Y`9]g_UddY`ni f0W`_ []b[`i bX`XYf
[`cVU`Y`A YfYggd]Y[Y`gh]Y[" `fE i Y`Y. `667ł

&" `a `đ\`f`&\$%- `VY`_i bXYhY`8cbU`X`Hfi a d`ðhYfYggY`Ua
?Ui Z] cb`; f0b`UbX`Z0f`X]Y`I G5" `9f`k i fXY`k Y]h\]b`Z0f
gY]bY`i b0VYf`Y[hYb`?ca`a YbhUfY`j YfgdchYhž`k cVY`]X]Y
[f0b`AbX]gW`Y`F`Y[]Yfi b[`Ubhk cfhYhY. `; f0b`UbX`ghY`h
cZYbg]W`h`]W`h`ini a `J Yf`_Ui Z`i bX`X]Y`XAb]gW`Y
F`Y[]Yfi b[`gU[hY. `8 Ug`a i gg`Y]b`5df`]gW`Yfn`gY]b` `UVYf
j 0``][`Ui » Yf`U`V`XYf`GU]gcb" `fE i Y`Y. `8Yf`K ĀW`hYfł

' " ; f0b`UbXg`B Uh]cbU`h]Yf`]gh`XYf`9]gVĀf" `8 Ug`K UddYb`XYg
@UbXYg`nY][h`Y]bYb`6ĀfYb`Ui Z`V`Ui Ya `GW`]X" `fE i Y`Y.
K Y`hUh`Ugł

`U`h1 9]b`9]gVĀf`Ui Z`9]g 2 `Ua YgSghcbY`+* #g\i hhYfghcW`_ ; f0b`UbXg
B Uh]cbU`h]Yf`]gh`XYf`9]gVĀf

% ; f0b`UbX`]gh`Y][Ybh`W`HY`]`XYf`nk`Y]h[f0» hYb`K` ØghY`XYf`
9fXY"8]Y`VY]XYb`[f0» hYb`VYZ]bXYb`g]W`]b`XYb`
Dc`UffY[]cbYb.`X]Y`UbhUf_h]gW`Y`Dc`Ufk`ØghY`i`bX`X]Y`
Uf_h]gW`Y`Dc`Ufk`ØghY"6Y]XY` ; YV]YhY`Yf`U`hYb`gc`k`Yb][
B]YXYfgW`U[ž`XUgg`g]Y`U`g`K`ØghYb`Y]b[Yghi`Zh`k`YfXYb"9g`
[]Vh]j`Y`G`W`bYYž`UVYf`_Y]bYb`FY[Yb"FE`i`Y`Y.`BUh]cbU`
; Yc[fUd`]\WŁ

&" ði]h`À[Yf`]b` ; f0b`UbX`YfZUbXYb`?U`U`_g`i`bX`VUi`hYb`g]Y`
i`fgdf0b[`]W`Ui`g`F`c`V`V`Y`b`Z`Y"8Ug`K`cfh`?U`U`_ghUa`a`h`
j`ca`[f0b`ÀbX]gW`Yb`K`cfh`eU`Ue`"FE`i`Y`Y.`J]g]h`
; fYYb`UbXŁ

U`h1` 2`5`h`Ug`/`6`c`c`h`g`?U`U`_ZU`f`Y`f`]b`X`Y`f`8]g`_c`Vi`W`h`

% ð`À`b`]W`Y`f`K`Y]gY`ghUa`a`Yb`=[`i`g`Ui`g` ; f0b`UbX"8]Y`
_i`ddY`Z0fa`][Yb`6Y`U`i`gi`b[Yb`g]bX`Ui`g`G`W`b`Y`Y`V`0W`Y`b`
[YVUi`h"FE`i`Y`Y.`6f]hUbb]WŁ

&" ð ; f0b`UbX`[]Vh`Y`g`bi`f`g`Y`f`k`Yb][Y`ð`hY`fW]hml`GhfU»`Yb`
i`bX`_Y]bY`9]gYb`VU`b`Yb`ž`XU`Y`f`g]bX`Gh`A`X`hY`Ub`XYf`?`ØghY`
a`]h`:`i`[nYi`[Yb`cXYf`:`À`fYb`j`YfVi`bXYb"FE`i`Y`Y.`J]g]h`
; fYYb`UbXŁ

'`" `&\$%)`j`Yf`_0bXYhY`Y]bY`bYi`Y`Ghi`X]Yž`XUgg` ; f0b`UbX`Y]bgh`
k`]f`_]W`[f0b`k`Uf"i`bhYf`J`Yfk`YbXi`b[]`cb`8`UhYb`Ui`g`
Y]bYa`" "\$)`a`Ub[Yb`?Yfb`Ui`g`9]g`i`bX` ; fi`bX`[YghY]bž`
X]Y`%-`-`'`[YgUa`a`Y`h`k`i`fXYb`ž`Y[h`X]Y`Ghi`X]Y`bU`Y`ž`XUgg`
; f0b`UbX`]f[YbXk`Ubb`]b`XYb`Y`h`hYb`%ž&)`A`j`]cbYb`X`U`fYb`
j`c`gh`ÀbX][`Y]gZfY]k`Uf"FE`i`Y`Y.`GW]YbW`A`U[Un]bYŁ

(`" `9g`]gh`a`0[`]W`ž`X]Y`VYf0`a`hY`A`]hYfbUW`hg`c`b`b`Y`]b`
; f0b`UbX`ni`g`Y`Y`b"8]Yg`]gh`Y]b`b`Uh0f`]W`Yg`D`À`b`c`a`Yb`ž`
XUg`bi`f`]b`XYb`Gca`a`Yfa`cb`UhYb`Ub`C`fhYb`b`0fX`]W`XYg`
Dc`Uf`fY]gYg`c`XYf`g0X`]W`XYg`Dc`Uf`fY]gYg`Ui`Zh`f]h`
K`À`fYbX`X]YgYf`DYf]cXYb`V`Y]Vh`X]Y`Gcb`b`Y`i`a`c`_U`Y`
A`]hYfbUW`h`g]W`hV`Uf"=W`U`V`Y`X]Y`A`]hYfbUW`hg`c`b`b`Y`VY`
a`Y]bYa`6Ygi`W`]b`=i`]ggUh`V`Y`c`V`U`W`h`Y`h`ž`XUg`")`\$`_a`
b0fX`]W`XYg`Dc`Uf`fY]gYg`]Y[h"FE`i`Y`Y.`H`Y`H`Y`Y[fUd`]\Ł

U`h1` K`]ggYb`gk`Yf`hYg`0VYf` ; f0b`UbX`g`A`]hYfbUW`hg`c`b`b`Y` 2`5`h`Ug`
/`6`c`c`h`g`8]Y`VYf0`a`hY`A`]hYfbUW`hg`c`b`b`Y`

%" <i bXYgW\`]hhYbZU\fhYb`cXYf` A i g\]b[` \UVYb`]b
; fOb`UbX`Y]bY`Ub[Y; YgW\]W\hY"8 U\Yf`[]VhYg`ghfYb[Y
?fYi ni b[gj cfgW\ f]ZhYb`ZOf`GW\`]hhYb\i bXY"Y]bY`UbXYfYb
F UggYb`g]bX`ja`GW\`]hhYb\i bXY[YV]Yh`Yf`Ui Vhi bX`k Ybb
GW\`]hhYb\i bXY`XUg; YV]Yh`j Yf`UggYb`z`ObbYb`g]Y`b]W\h
ni fOW`_Y\ fYb" fE i Y`Y. J]g]h; fYYb`UbXŁ

&" 9g`[]Vh`gc[Uf`Y]bY`Uf`_h]gW\Y`<i bXYgW\`]hhYbdUhfci]`Y
VY]a`A]]h`f"8]Y`G`A XYdUhfci`Yb`G]f]i g`fG]f]i g!
GW\`]hhYbdUhfci]`YŁ]gh`8`AbYa`Uf`_g`9`]hY!
<i bXYgW\`]hhYbY]b\Y]h`XYf`A Uf]bY"9g`dUhfci]`]Yfh`[fc» Y
; YV]Yh`Y`XYf`i bni [Ab[`]W\Yb`K]`Xb]g; fOb`UbXg" fE i Y`Y.
667`9Ufh\Ł

' " GW\`]Y»`]W\`]gh`Y]bY`XYf`]bhYfYggUbhYghYb`HUhgUW\Yb`ØVYf
; fOb`UbX`z`XUgg`Yg`Y]bYg`j`cb`a`Y\ fYfYb`@AbXYfb`]gh`z`X]Y
U`g`hfUbg`_cbh]bYbhU`[Y`hYb`f@AbXYf`z`X]Y`Ui Z`a`Y\ f`U`g
Y]bYa`?`cbh]bYbh`Y]Y`bŁ"; Yc[fUd\]gW\`[Y\`Ofh; fOb`UbX
ni`BcfXUa`Yf]_U`z`XU`Yg`Ui Z`XYf`bcfXUa`Yf]_Ub]gW\Yb
hY`hcb]gW\Yb`D`UhhY`Y]Y[h`Dc`]h]gW\`k`]fX`XUg`@UbX`U`g`HY`]
9i fcdUg`UbYf`_Ubbh" fE i Y`Y. K`Y`hUh`UgŁ

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

8YhU]`g

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