

9]a gVØhhY` `9b hXYW\_Yb. `6i bhY`GhfU» Yb ž  
\_i `]bUf]gW\Y`GW\ÀhnY`i bX`[ fØbY`C UgYb

9b hXYW\_Yb`G]Y`9]a gVØhhY`. `Vi bhY`GhfU» Yb ž`\_i `]bUf]gW\Y  
; Y\Y]a h]ddgž[ fØbY`C UgYb`i bX`\_i `hi fY`Y`<][ \`][ \hg` `Y]b  
GhUXhhY]`j c`Yf`@YVYb`i bX`J]Y`ZU`h`

K ]`\_ca a Yb`]b`9]a gVØhhY`žY]bYa`XYf`W Ufa UbhYghYb`J]YfhY`  
<Ua Vi f[ gž`XUg`a`]h`gY]bYf`YVYbX][ Yb`A`]gW\i b[ `Ui`g`i`fVUbYa  
@YVYbggh]`i bX`[ fØbYb`F ØW\_ni [ gc`fhYb`VY[ Y]ghYfh`8]YgYg  
GhUXhhY]` \Uh`Y]bY`Y]bn][ Ufh][ Y`5ha`cgd\ÀfYž`X]Y`gck`c`  
9]b`Y]a`]gW\Y`U`g`Ui`W`6Ygi`W`Yf`Ubn]Y`h`9]a gVØhhY`]gh`b]W`h`bi`f  
ZØf`gY]bY`Vi`bhYb`GhfU» Yb`i`bX`X]Y`nU`fY]W`Yb`7UZ`g`VY`Ubb`hž  
gcbXYfb`Ui`W`ZØf`gY]bY`\_i`hi`fY`Y`b`GW\ÀhnY`i`bX`U`\_h]j`Yb  
: fY]nY]ha`Ò[ `]W`\_Y]hYb`9[ U`ž`c`V`Xi`[ Ya`Øh]W`Xi`fW`X]Y`GhfU» Yb  
gW`Yb`XYfb`ž`X]Y`\_Øgh]W`Y`c`\_U`Y`?ØW`Y`d`fc`V]Y`fYb`c`XYf`X]Y  
nU`fY]W`Yb`DUf`\_g`i`bX`9`f`c`i`b[ g[ YV]YhY`Yf`\_i`bXYb`a`ØW`hY`gh`  
9]a gVØhhY` \Uh`ZØf`Y`XYb`Y`hk`Ug`ni`V]Y`hYb`" `b`X]Y`gYa`5fh]\_Y`  
bY`a`Yb`k`]f`X]W`a`]h`Ui`ZY]bY`9b`hXYW`\_i`b[ gfY]gY`Xi`fW  
9]a gVØhhY`ž`k`c`Xi`X]Y`VY`ghYb`\_i`\_]bUf]gW\Yb`<][ \`][ \hgž  
j`YfghYW`\_hY` ; Ybi`ggc`fhY`i`bX`X]Y`[ fØb`ghYb`C`UgYb`XY`g`J]Y`fhY`g  
\_YbbYb`YfbYb`k`]fgh`@Ugg`i`bg`[ Ya`Y]bgUa`X]Y`Y]bn][ Ufh][ Yb  
@AXYbž`c`\_U`Yb`A`Àf`\_hY`i`bX`gdUbbYbXYb` : fY]nY]hU`\_h]j`]h`hYb  
Yf`\_i`bXYb`ž`X]Y`9]a gVØhhY`ni`Y]bYa`Y`W`hYb` ; Y\Y]a h]dd`a`UW`Yb`

9b hXYW\_Y`X]Y`Vi bhYb`GhfU» Yb`j`c`b

9]a gVØhhY`

9]a gVØhhY`žY]b`GhUXhhY]`j`cb`<Ua Vi f[ ž]gh`VY`Ubb`h`ZØf`gY]bY  
ZUgn]b]Y`fYb`XYb`ž`Vi`bhYb`GhfU» Yb`ž`X]Y`gck`c`Y]bY` \]ghc`f]gW\Y`U`g  
Ui`W`Y]bY`a`c`XYfbY`5ha`cgd\ÀfY`Ui`gghfU`Yb`<]Yf`\_Ubb`gh`Xi`]b  
X]Y`YVYbX][ Y`?i`hi`f`Y]bhUi`W`Yb`ž`k`À`fYb`X`Xi`X]Y`W`Ufa`UbhYb`

K c\bi b[ Ybž\]ddYb'7UZĀg'i bX'Y]bn][ Ufh][ Yb'; YgWĀZhY  
Yf\_i bXYgh"8]Y'GhfU»Yb'g]bX'Y]b'k U\fyg'; Ygh'ZØf'X]Y'G]bbYž'a ]h  
ZUfVYbZfc\Yb': UggUXYbž'\_ØbghYf]gWYb'; fUZZ]h]i bX  
[ YgWĀ]WĀhghfĀWĀh][ Yb'; YVĀi XYbž'X]Y'; YgWĀ]WĀhYb'Ui g  
j Yf[ Ub[ YbYf'NY]h'YfnĀ\`Yb"

9]b'GdUn]Yf[ Ub[ 'Xi fW'9]a gVØhhY`]gh'a Y\ f'U`g'bi f'Y]bY  
9f\_i bXi b[ ghci f"8]Y'E i Ufh]YfY'k ]Y'GWĀ`i a d'i bX'GhY`]b[ Yb  
V]YhYb'Y]bY'Vi bhY'A ]gWĀi b[ 'Ui g'U`hi bX'bYi "'<]Yf'Z]bXYgh'Xi  
k i bXYfgWĀØbY'5'hVUi k c\bi b[ Yb'i bX'a cXYfbY'BYi VUi hYbž'X]Y  
a ]hY]bUbXYf'\Ufa cb]YfYb'i bX'XYb'7\UfU\_hYf'XYg'J ]YfhY`g  
i bhYfghfY]WĀYb"8]Y'GhfU»Yb'g]bX'i a [ YVYb'j cb'GUa Yb'XYf  
?i`hi fž'k ]Y'; U'Yf]Yb'i bX'\_Y]bYb'H\YUhfYbž'X]Y'cZhi bYbhXYW\_h  
V`Y]VYb"

8]Y'; Yf]WĀhghfU»Y'gh'Y]b'VYgcbXYfg'VY`]YVhYf'Cfhž'XYb'Xi`b]WĀh  
j YfdUggYb'gc`hYgh"8]Y'GhfU»Y'gh[ YZØ`h'a ]h'6ci h]ei Ybž'\_Y]bYb  
G\cdg'i bX'7UZĀgž'X]Y'Y]b'UXYbX'k ]f\_Yb'i bX'bYi [ ]Yf][ Y  
DUggUbhYb'ni a`J Yfk Y]Yb'Y]b'UXYb" < ]Yf'\_Ubbgh'Xi`Ui WĀ'X]Y  
VYY]bXfi W\_YbXYb'K UbXa U'YfY]Yb'VYk i bXYfbž'X]Y'cZhi  
; YgWĀ]WĀhYb'YfnĀ\`Yb'cXYf'U\_hi Y`Y [ YgY`gWĀUZh]WĀY'H\Ya Yb  
UbgdFYWĀYb" > XYg?i bghk Yf\_`UhgY]bYb'Y][ YbYb'7\Ufa Y'i bX  
V]YhYh'X]Y'dYfZY\_hY`?i`ggY'ZØf'ØbghU[ fUa !: chc g"

9]b'k Y]hYfYg'<][ \`][ \h]gh'X]Y'c ghYfghfU»Yž'X]Y'U`g'XUg'<Yfn'j cb  
9]a gVØhhY`[ ]h"8]Y'GhfU»Y'gh`YV\UZh'i bX'V]YhYh'Y]bY'J ]Y'nU\`  
j cb'; YgWĀZhYbž'FYghUi fUbhg'i bX'7UZĀg"8]Y'A ]gWĀi b[ 'Ui g'5'h  
i bX'BYi`gWĀUZh'Y]bY'YbhgdUbbhYž'UVYf`YVYbX][ Y'5ha`cgd\ĀfY"  
<]Yf'\_Ubbgh'Xi`X]WĀ'a ]h'Y]bYa`? UZZY'Y]b'Y]bYg'XYf'nU\`fY]WĀYb  
GhfU»YbWUZĀg'gYhnYb'i bX'XUg'Vi bhY'HfY]VYb'VYcVUWĀhYb"

- 7UZĀg. 'DfcV]Yf'i bVYX]b[ h'XUg'7UZĀ`? UZZY? i`hi f'ZØf`  
'YW\_YfYb'? UZZY' i bX'\Ui g[ Ya UWĀhY`?i WĀYb"
- FYghUi fUbhg. 'Ni`XYb'VYghYb'5XfYggYb'[ Y\Øfh'XUg'  
**FYghUi fUbh'GdYW]Ygž'k c'Xi`a YX]hYffUbY'? ØWĀY**  
[ Yb]Y»Yb'\_Ubbgh"
- @ĀXYb. 'J Yf[ ]gg'b]WĀhž'a`'\_Y]bYb'6i WĀ'UXYb'  
**6i WĀ\UbX'i b[ '9]a gVØhhY`j cfVY]ni gWĀUi Yb"**

9]a gVØhhY`g`Vi bhY`GhfU» Yb`g]bX`b]W h`bi f`Y]b`C fh`ni a`i`a a`Y`bž  
g]Y`g]bX`Ui W`Y]b`k U`fYg`< YfnghØW`XYf`? fYUh]j gnYbY`< Ua`Vi f[ g`  
=a a`Yf`k ]YXYf`Z]bXYb`^]Yf`J YfUbghU`hi b[ Yb`i bX`A Af`\_hY`ghUhhž`X]Y  
X]Y`@YVYbX][`\_Y]h`i bX`J ]Y`ZU`h`XYg`GhUXhhY]`g`k ]XYfgd]Y[ Y`b`"8 Yf`  
9]a gVØhhY`Yf`A Uf`\_hž`XYf`YXYb`GUa`ghU[ `ghUhhZ]bXYhž`n]Y`h  
nU`fY]W`Y`6Ygi W`Yf`Ub`i bX`V]YhYh`U`Y`g`j cb`Z]gW`Yb  
@YVYbga ]hhY`b`V]g`^]b`ni `^UbX[ Ya UW`hYb`DfcXi`\_hYb`j cb`c`\_U`Yb  
I bhYfbY`a`Yfb"

8]Y`J ]Y`ZU`h`XYf`5fW`hY`\_hi`f`]gh`Y]b`k`Y]hYfYf`"; fi bXž`k`Ufi`a`X]Y  
GhfU» Yb`j`cb`9]a gVØhhY`gc`VYgcbXYfg`g]bX`"A`Ub`Z]bXYh`^]Yf`Y]bY  
A ]gW`i`b[ `Ui`g`\_`Ugg]gW`Yb`< Ua`Vi`f[ Yf`5`hV`Ui`hYbž`W`Ufa`UbhYb  
6UW`ghY]b`^i`gYfb`i`bX`a`cXYfbYb`BYi`VUi`hYbž`X]Y`Ui`Z  
]bhYfYggUbhY`K`Y]gY`a`]hY]bUbXYf`j`YfgW`a`Y`nYb`"6YgcbXYfg  
Y]bXfi`W`\_gj`c`^]gh`XYf`F`Uh`^`Ui`ga`Uf`\_hž`k`c`X`Ug`^]g`hcf]gW`Y  
; YV`Ai`XY`XYg`F`Uh`^`Ui`gYg`g]W`a`U`Y`gh`A`h]gW`^]b`X]Y`I`a`[ YVi`b[  
Y]bZØ[ h`"8]YgY`^`Ufa`cb]gW`Y`A`]gW`i`b[ `Ui`g`5`h`i`bX`BYi`a`UW`h  
9]a gVØhhY`ni`Y]bYa`Y]bn][`Ufh][`Yb`9f`YVb]g"

K`i`gg`hY`gh`Xi`ž`X`Ugg`j`]Y`Y`GhfU» Yb`]b`9]a gVØhhY`b`UW`VYfØ`a`hYb  
DYfgØb`^]W`\_Y]hYb`VYb`Ub`bh`g]bX3`Ni`a`6Y]gd]Y`X]Y`F`cgYb`ghfU» Yž  
X]Y`^`fYb`BUa`Yb`j`cb`XYb`nU`fY]W`Yb`F`cgYb`^`Uhž`X]Y`ZfØ`Yf`^]Yf  
V`Ø`hYb`"Gc`W`Y`8YhU]`g`[ YVYb`Y]bYa`XYb`9]bXfi`W`\_ž`X]fY`\_h`Xi`fW`  
X]Y`; YgW`]W`hY`ni`gW`YbXYfb"

9]b`k`Y]hYfYf`i`bVYghf]hhYbYf`J`cfhY]`9]a gVØhhY`g`]gh`X]Y`[ Yf]b[ Y  
J`Yf`\_Y`fgVY`Ughi`b[ `]a`J`Yf[ `Y]W`ni`UbXYfYb`GhUXhhY]Yb`"8]Y  
GhfU» Yb`g]bX`c`Zh`k`Yb][`Yf`ØVYfZØ`hž`k`Ug`Yg`X]f`Yfa`Ø[ `]W`hž`]b`U`Yf  
F`i`^`Y`ni`gW`YbXYfb`i`bX`X]Y`j`YfgW`]YXYbYb`; UW`hYb`9]a gVØhhY`g`  
ni`Yb`hXYW`Yb"

5`gc`gW`b`Udd`X]f`XY]bY`VYghYb`; fYi`bXY`c`XYf`a`UW`Y]bYb`Gc`c!  
Hf]d`i`bX`Yb`hXYW`\_Y`X]YgY`Vi`bhYb`GhfU» Yb`gY`V`gh`9]a gVØhhY`  
k`UfhYh`X`Uf`Ui`Zž`j`cb`X]f`Yf`\_i`bXYh`ni`k`YfXYbž`a`]h`U`Y`gY]bYb  
,`VYffUgW`i`b[ Yb`i`bX`gY]bYf`\_fYUh]j`Yb`9bYf[ ]Y`

?`i`^]b`Uf]gW`Y`< ][`^`][`^`hg`i`b`X`[`Y`^`Y]a`Y  
;`Ybi`ggc`fhY`

9]a gVØhhY` ]gh`b]W`h`bi f`VY\_Ubbh`ZØf`gY]bY`W`Ufa` UbhYb`GhfU» Yb  
i bX` [ fØbYb`DUf\_gž`gcbXYfb`Ui W`ZØf`gY]bY`ZUgn]b]YfYbXY  
\_i` ]bUf]gW`Y`@UbXgW`UZh" < ]Yf`Z]bXYb`9]b`Y]a` ]gW`Y`i bX`6Ygi W`Yf  
Y]bY`J`Y`nU` `Ub`F`YghUi fUbhgž`7UZÅg`i bX`j`YfghY`W`hYb  
; Ybi ggc`fhYbž`X]Y`a` ]h`\_fYUh]j`Yb`i bX`gW`a` UW`\_`UZhYb`5b[`YVchYb  
Ui Zk`UfhYb" `J`cb`\_`Ugg]gW`Yb`G`W`b]hnY`b`V]g`\_`b`ni` ]Y[`UbYb  
?Øgh]W`\_Y]hYb` `X]Y`5i`gk`U`\_` ]gh`f]Yg][`"

9]b`UVgc`i`hYg`A`i`gg`ZØf`Y`XYb`:`ccX]Y` ]gh`XYf`:`Y]b`\_c`gh`UXYb  
`?`c`W`\_`Ui`g`ž`XYf`Y]bY` ]bgd]f]YfYbXY`9]b`\_Ui`ZgUha`cgd`\_`ÅfY`V]YhYh"  
< ]Yf`k`YfXYb`b]W`h`bi`f`Zf]gW`Y`Ni`hUhYb`j`Yf`\_Ui`Zhž`gcbXYfb`Ui`W`  
\_ca`d`Y`hhY`F`YnYdhVcl`Yb`Ub[`YVchYbž`X]Y`U`Y`b`Øh][`Yb`Ni`hUhYb`i`bX`  
Y]bY`G`W`f]hh!`ZØf!`G`W`f]hh!`5b`Y]hi`b[`Yb`h`U`hYb" `X`Y`U`ZØf`U`Y`ž`X]Y  
gY`V`gh`U`\_hj` `k`YfXYb`i`bX`Y]b`\_`Øgh]W`Yg`9ggYb`ni`VYfY]hYb  
a`Ø`W`hYbž`c`bY`j` ]Y`D`Ubi`b[`i`bX`9]b`\_Ui`ZgghfYgg"

K`Ybb`Xi` `@`gh`Ui`Z`Yhk`Ug`9l`ch]gW`Yg`\_`Ughž`X`Ubb`gc`\_`hYgh`Xi` `XUg`  
F`Y`ghUi`f`Ub`h` `D]b`X`Ub[` `VYgi`W`Yb" `8` ]YgYg` ]bXcbYg]gW`Y  
F`Y`ghUi`f`Ub`h`n`Ui`VYfh`Ui`h`Y`bh]gW`Y` ;`Yf]W`hY`X]fY`\_`h`Ui`Z`XYb`HY`Y`f"  
6YgcbXYfg`Ya`dZY`\_`Ybgk`Yfh]gh`XUg`B`Ug]` ;`c`fYb[`ž`Y]b`?`Ugg]\_Yf  
XYf` ]bXcbYg]gW`Yb`?Ø`W`Yž`XYf`a` ]h`Y]bYa` `Zf]gW`Yb`Gd]Y[`Y`Y`]  
[`Ufb]Yfh`gYfj` ]Yfh`k` ]fX" `8` ]Y` [`Ya`Øh]W`Y`5ha`cgd`\_`ÅfY`i`bX`XUg  
ZfYi`bX`]W`Y`DYfgcbU`a`UW`Yb`XYb`6Ygi`W`ni`Y]bYa  
i`bj`Yf[`Ygg`]W`Yb`9f`YVb]g"

:`Øf`X]Y`?`UZZY`Y`YV`\_`UVYf`i`bhYf`Yi`W`\_` [ ]Vh`Yg` ]b`9]a`gVØhhY`a`Y`\_`fYfY  
VY` ]YVhY`7UZÅgž`X]Y`b]W`h`bi`f`Yi`nY`Y`b`hYb`?`UZZY`gYfj` ]YfYbž  
gcbXYfb`Ui`W`Y` ]bYb` [`Ubni`VYgcbXYfYb`7`\_`Ufa`Y`\_`UVYb" `7`UZÅ  
9`V[`c`X` ]gh`Y]bY`c`\_`U` [`Yf`ØghYhY`?`UZZY`\_`Y`hhY`ž`X]Y` ]b`Y]bYa` `U`hYb  
GdY]W`Yf`i`bhYf[`YVfUW`h` ]gh" `8` ]Y`fi`gh]\_`U`Y`9]b]f]W`hi`b[`i`bX`X]Y  
Yf`YgYbYb`?`UZZY`gcb`fhYb`a`UW`Yb`Yg`ni`Y]bYa` `dYfZY`\_`hYb`C`fh`ZØf  
Y]bY`Y`bhgd`UbbhY`5i`gnY]h"

9]b`k`Y]hYfYg`< ][`\_`][`\_`h` ]gh` `6]ghfc`@`9d]W`f]Y`ž`XUg`Y]bYb`<`Ui`W`  
j`cb`:`f`Ub`\_`fY]W`\_`b`UW`\_`9]a`gVØhhY`\_`Vf]b[`h" < ]Yf`\_`Ubbgh`Xi  
\_`Ui`g[`Ya`UW`hY`H`UfhYgž`E`i` ]W`Yg`i`bX`Zf`Ub`n`Øg]gW`Y`DUh]ggYf]Y  
[`Yb]Y»`Ybž`X]Y`gck`c`\_`\_`a` `6]ghfc`U`g`Ui`W`ni`a` `A` ]hbY`\_`a`Yb  
Ub[`YVchYb`k`YfXYb" `8` ]Y`ZfYi`bX`]W`Y`5ha`cgd`\_`ÅfY`i`bX`XUg

']YVYj c`Y'5a V]YbhY`UXYb'ni a`JYfk Y]Yb'Y]b"

B]W\h'ni`j Yf[ YggYb'g]bX'X]Y'j ]Y`Yb'`\_Y]bYbžZUa`]'Yb[ YZØ\fhYb  
F YghUi fUbhgž'X]Y'cZh'k U\fY'; Y\Y]a h]ddg'g]bX""9]b'gW\Ob  
j YfghYW\_hYg'ž k Y`]'gh'XUg' HUj YfbU'F Ya c ž'Y]b'[ f]YW\]gW\Yg  
F YghUi fUbhž'XUg'ZØf'gY]bY'\Yfn']W\Yb'; Ugh[ YVYf'i bX'Ui h\Ybh]gW\Y  
[ f]YW\]gW\Y' ? ØW\Y'VY\_Ubbh'gh""8]Y'Zf]gW\Yb'A YVYfYgZfØW\hY'i bX  
X]Y'`\_Ugg]gW\Yb'Gci j`U\_]!; Yf]W\hY'g]bX'Y]b'UVgc'i hYg'A i gg"

Ni gÅhn`]W\`ni f'F YghUi fUbh`UbXgW\UZh'gh'9]a gVØhhY`Ui W\`Y]b'`C fh  
ZØf'X]Y'GhfY YhZc cX! ? i`hi f""5b'j YfgW\]YXYbYb'`C fhYbž'k ]Y'XYa`  
: U`\_Yb ghY]bYf'D`Uhnž'k YfXYb'fY[ Y'a Å»][ : ccX!Hfi W\_g'i bX  
A Uf\_hghÅbXY'U\_h]j ž'X]Y'Y]bY'J ]Y'nU\`'Ub`]bhYfbUh]cbU'Yb'GdY]gYb  
UbV]YhYb"< ]Yf'\_Ubb'a Ub'X]Y'Ui ZfY[ YbXY'; Ughfc bca ]Y'XYf'GhUXh  
]a : fY]Yb'Yf'YVYb'i bX'g]W\`Xi fW\`YW\_YfY'\Ui g[ Ya UW\hY'GbUW\_g  
dfcV]YfYb"

F YghUi fUbh#7 UZÅ	6YgcbXYf\Y]hYb
?cW\`Ui g	F YnYdhVcl Yb'a ]h'Zf]gW\Yb Ni hUHYb
D]bXUb[	5i h\Ybh]gW\Y' ]bXcbYg]gW\Y ? ØW\Y
7UZÅ'9`V[ c`X	@c_U`[ YfØghYhYf'? UZZY' ]b fi gh]_U`Ya`5a V]YbhY
6]ghfc '@9d]Wf]Y	: fUb nØg]gW\Y'DUh]ggYf]Y'i bX GdYn]U`]hÅhYb
HUj YfbU'F Ya c	: Ua`]'Yb[ YZØ\fhYg'[ f]YW\]gW\Yg F YghUi fUbh

ž'9]a gVØhhY`[ ]Vh'Yg'Ui W\`Y]bY'J ]Y'nU\`'j cb'A Uf\_hYbž'k c'a Ub  
fY[ ]cbU'Y'DfcXi \_hY'i bX'VYgcbXYfY'8Y`\_UhYggYb'\_Ui ZYb'\_Ubb"  
8Yf'K cW\Yba Uf\_h'Ui Z'XYa`9ddYbXcfZYf'K Y[ ]'gh']XYU`ž'i a  
Zf]gW\Y'@VYbga ]hhY`ž'6'i a Yb'i bX'\UbX[ Ya UW\hY'DfcXi \_hY'ni  
Yfk YfVYb"< ]Yf'\_Ubbgh'Xi` ]b'Y]bYa`'YV\UZhYb'l a ZY'X'ghØVYfb  
i bX'bYi Y'; YgW\ a ÅW\_Yf'YbhXYW\_Yb"

5`gc'gW\ bUdd'X]f'XY]bY': fYi bXY'cXYf': Ua`]'Y'i bX'YbhXYW\_Y'U`  
X]Y'`\_i` ]bUf]gW\Yb'<][ \`][ \hgž'X]Y'9]a gVØhhY`ni`V]YhYb'\Uh'9[ U`ž

cV`Xi`bUW`Y]bYa`[Ya`Øh]W`Yb`7UZ`ž`Y]bYa`ZY]bYb`F`YghU`i`fU`b`h`  
cXYf`Y]bYa`Ui`ZfY[`Yb`XYb`Ghf`Y`h`Z`c`X!`Gh`Ub`X`gi`W`gh`i`\\]Yf`k`]fgh`Xi`  
[`Uf`Ub`h]Yfh`Z`Ø`b`X][`"

8]Y`[`f`Ø`b`Y`C`U`g`Y.`D`U`f`\_`g`i`b`X`

9f`\\`c`i`b`[`g`[`Y`V`]Y`h`Y`

9]a`g`V`Ø`hh`Y`\\]gh`b]W`h`b`i`f`V`Y`\_`U`b`b`h`Z`Ø`f`g`Y]b`Y`\\`Y`V`\\`U`Z`h`Y`b`G`h`f`U`»`Y`b`i`b`X`  
\_i`\\]b`U`f]g`W`Y`b`?`Ø`gh]W`\_`Y]h`Y`b`ž`i`g`c`b`X`Y`f`b`U`i`W`\_`Z`Ø`f`g`Y]b`Y`\\`Ø`V`g`W`Y`b`  
D`U`f`\_`g`i`b`X`[`f`Ø`b`Y`b`9`f`\\`c`i`b`[`g`[`Y`V`]Y`h`Y`ž`X]Y`d`Y`f`Z`Y`\_`h`Y`F`Ø`W`\_`ni`[`g`c`f`h`Y`  
V]Y`h`Y`b`" < ]Y`f`"Ä`g`h`g]W`\_`X]Y`<`Y`\_`h]\_`X`Y`g`5`"h`U[`g`g`W`b`Y`"j`Y`f`[`Y`g`g`Y`b`  
i`b`X`a`U`b`\_`U`b`b`X]Y`B`U`h`i`f`]b`j`c`"Y`b`N`Ø[`Y`b`[`Y`b]Y`»`Y`b`"6`Y`g`c`b`X`Y`f`g`]b`  
X`Y`b`:`f`Ø`\\`]b`[`g`!`i`b`X`G`c`a`a`Y`f`a`c`b`U`h`Y`b`j`Y`f`k`U`b`X`Y`b`g`]W`\_`X]Y`g`Y`C`f`h`Y`  
]b`V`Y`]Y`V`h`Y`H`f`Y`Z`d`i`b`\_`h`Y`Z`Ø`f`6`Y`k`c`\\`b`Y`f`i`b`X`6`Y`g`i`W`\_`Y`f`  
[`Y`]W`\_`Y`f`a`U`»`Y`b`"

9]b`U`V`g`c`i`h`Y`g`<][`\\`][`\\`h`i`b`h`Y`f`X`Y`b`:`f`Ø`b`U`b`U`[`Y`b`]gh`X`Y`f`  
G`W`\_`k`U`f`n`a`c`c`f`d`U`f`\_`"8]Y`g`Y`f`D`U`f`\_`V]Y`h`Y`h`Y]b`Y`A`]g`W`\_`i`b`[`U`i`g`  
[`Y`d`Z`Y[`h`Y`b`F`U`g`Y`b`Z`Ä`W`Y`b`ž`i`g`W`\_`h`h`Y`b`g`d`Y`b`X`Y`b`X`Y`b`6`Ä`i`a`Y`b`i`b`X`  
W`\_`U`f`a`U`b`h`Y`b`H`Y]W`\_`Y`b`"8`Y`f`D`U`f`\_`Y][`b`Y`h`g]W`\_`\\`Y`f`j`c`f`f`U[`Y`b`X`Z`Ø`f`Y]b`  
Y`b`h`g`d`U`b`b`h`Y`g`D]W`\_`b]W`\_`c`X`Y`f`Y]b`Z`U`W`\_`ž`i`a`i`]a`i`@]Y[`Y`b`Y]b`[`i`h`Y`g`6`i`W`  
n`i`"Y`g`Y`b`"6`Y`g`c`b`X`Y`f`g`V`Y`]Y`V`h`g]b`X`X]Y`\_`Y]b`Y`b`K`Y[`Y`ž`X]Y`g`]W`\_`k`]Y`  
Y]b`@]V`m`f]b`h`\\`X`i`f`W`\_`X`Y`b`D`U`f`\_`g`W`\_`Ä`b`[`Y`b`i`b`X`n`i`i`b`Y`f`k`U`f`h`Y`h`Y`b`  
F`i`\\`Y`d`Ä`h`n`Y`b`Z`Ø`\\`f`Y`b`"9]b`5`i`Z`Y`b`h`U`h`\\]Y`f`g`c`f`[`h`X`Y`Z]b]h`j`Z`Ø`f`b`Y`i`Y`  
9`b`Y`f`[`]Y`"

9]b`k`Y]h`Y`f`Y`f`[`f`Ø`b`Y`f`F`Ø`W`\_`ni`[`g`c`f`h]gh`X`Y`f`:`f`Ø`b`U`b`U`[`Y`  
9]a`g`V`Ø`hh`Y`Y`f`D`U`f`\_`ž`X`Y`f`g]W`\_`X]f`Y`\_`h`U`b`X`Y`f`i`!6`U`\\`b`!`G`h`U`h]c`b`  
9]a`g`V`Ø`hh`Y`V`Y`Z]b`X`Y`h`"8]Y`g`Y`D`U`f`\_`U`b`U`[`Y`]gh`Y`\\`Y`f`j`c`a`i`i`f`V`U`b`Y`b`  
@]V`Y`b`[`Y`d`f`Ä[`h`ž`V]Y`h`Y`h`U`V`Y`f`]a`a`Y`f`b`c`W`\_`f`i`\\][`Y`9`W`\_`Y`b`ž`X]Y`n`i`a`  
J`Y`f`k`Y]Y`b`Y]b`U`X`Y`b`"8]Y`V`f`Y]h`Y`K`]Y`g`Y`]b`X`Y`f`A`]h`h`Y`X`Y`g`D`U`f`\_`g`]gh`  
X`Y`f`d`Y`f`Z`Y`\_`h`Y`C`f`h`ž`i`a`i`:`f]g`V`Y`Y`n`i`g`d]Y`Y`b`c`X`Y`f`Y]b`Z`U`W`\_`G`c`b`b`Y`n`i`  
h`U`b`\_`Y`b`":`Ø`f`X]Y`?`Y]b`g`h`Y`b`[`]V`h`Y`g`Y]b`Y`b`G`d]Y`d`U`h`ž`X`Y`f`Z`Ø`f`  
Y`h`Y`f`]W`\_`Y`9`b`h`g`d`U`b`b`i`b`[`g`c`f`[`h`ž`k`Ä`\\`f`Y`b`X`X]Y`?`]b`X`Y`f`\\`Y`f`i`a`h`c`"Y`b`"

K`Y`f`Y`g`"Y`V`Y`f`Y`h`k`U`g`[`f`Ø`»`Y`f`i`b`X`k`]X`Y`f`a`U[`ž`i`g`c`"h`Y`X`Y`b`  
=g`Y`V`Y`\_`\_`U`b`U`Y`b`h`U`b`[`g`d`U`n]Y`f`Y`b`"8]Y`g`Y`f`?`U`b`U`n]Y`\\`h`g]W`\_`X`i`f`W`  
9]a`g`V`Ø`hh`Y`i`b`X`V]Y`h`Y`h`b]W`\_`h`b`i`f`Y]b`Y`b`g`W`\_`Ø`b`Y`b`5`b`V`]W`\_`ž`i`g`c`b`X`Y`f`b`

Ui W`F UX! i bX`K UbXYfk Y[ Y"9bh`Ub[ `XYg`l ZYfg[ ]Vh`Yg  
 nU\`fY]WXY`A Ò[ `]W\`\_Y]hYb`ž`i a`g]W\`Ui ZY]bYf`6Ub`\_b]YXYfni`UggYb  
 i bX`XUg`HfY]VYb`XYf`j`c`fVY]n]Y\`YbXYb`6cchY`i bX`XYf`j`]Y`Yb  
 F UXZU\`fYf`ni`VYcVUW`hYb" < ]Yf`k`YfXYb`fY[ Y`a`À»][ `: `c`a`Àf`\_hY  
 i bX` : YghY`j`YfUbghU`hYh`ž`X]Y`ZØf`Y]b`YV\`UZhYg`HfY]VYb`gcf[ Yb"

Ni`XYb`VY`Y]VhYghYb`9f\`c`i b[ g[ YV]YhYb`]b`9]a`gVØhhY`n`A\`h`Ui W\`  
 XYf`VYY]bXfi`W`\_YbXY`@c`\_ghYXhYf`K`Y[ "8]YgY` : `Ub]Yfa`Y]`Y`]gh  
 j`cb`j`]Y` ; fØb`i`a`[ YVYb`i`bX`V]YhYh`Y]bY`J]Y`nU\``Ub  
 : fY]nY]ha`Ò[ `]W\`\_Y]hYb`i`bX`gW`ØbYb`5i`gV`]W`\_Yb" `C`V`Yg`Y]bY  
 Fi`bXY`æ[ [ ]b[ `]gh`cXYf`Y]b`Yb`hgd`UbbYbXYf`GdUn]Yf[ Ub[ ` ` \]Yf  
 Z]bXYh`YXYf`XUg`DUggYbXY"

8]Y`DUf`\_g`i`bX` ; fØbZ`ÀW`Yb`]b`9]a`gVØhhY`V]YhYb`b]W\`h`bi`f`D`Uhn  
 ZØf`9bhgd`Ubbi`b[ ž`gcbXYfb`Ui`W`ZØf`5`\_hj`]h`ÀhYb" `J]Y`Y`6YfY]W\`Y  
 g]bX`a`]h`Gdcfh[ Yf`ÀhYb`Ui`g[ YghUhhYh`ž`X]Y`XYb` : ]hbYgg!9bh`h`i`g]UghYb  
 i`bhYf`i`bg`ni`a`HfU]b]b[ `]a` : fY]Yb`Y]b`UXYb" : ]hbYgg!`?`i`fgY`cXYf  
 \_cgYb`cgYg`M`c[ U]b`XYb`DUf`\_g`g]bX`\`Ài`Z[ Y`9fY][ b]ggYž`X]Y`Xi`fW\`  
 X]Y`Yb[ U[ ]YfhY`7ca`a`i`b]hmc`f[ Ub]g]Yfh`k`YfXYb"

Duf_#` fØbUb`U[ Y`	6YgcbXYf\Y]hYb`	5`_hj`]h`ÀhYb`
GW\`k`Ufna`ccfdUf`_`	≠m`]gW\`Y`HY]W\`Yž` gW\`Uh] [ Y`6`Ài`a`Y`	D]W`_b]W`_Ybž`@YgYbž` GdUn]Yf[ `Àb[ Y`
9]a`gVØhhY`Yf`DUf`_`	NYbhfU`Y`@U[ Yž` Gd]Y`d`Uhn`	: f]gVYYž` 9bhgd`UbbYbž`?`]bXYf` gd]Y`Yb`
gYVY`__UbU`	GW\`ØbY`F`UX!`i`bX` K`UbXYfk`Y[ Y`	6i`a`a`Y`bž`6cch` VYcVUW`hYbž`A`Àf`_hY`
@c`_ghYXhYf`K`Y[`	; fØbY` : `Ub]Yfa`Y]`Y`	æ[ [ ]b[ ž` : `Ub]YfYbž` : ]hbYgg`_i`fgY`

Ni`gUa`a`YbZUggYbX`Àggh`g]W\`gU[ Ybž`XUgg`X]Y`DUf`\_g`i`bX  
 Yf\`c`gUa`Yb`D`ÀhnY`]b`9]a`gVØhhY`Y]b`i`bj`Yfn]W\`hVUfYf`HY]`XYg  
 GhUXh`YVYbg`g]bX" `G]Y`V]YhYb`b]W\`h`bi`f`Y]bY`5i`gnY]h`j`ca  
 gh`ÀXh]gW\`Yb`Hfi`VY`ž`gcbXYfb`Ui`W`Y]bY`]XYU`Y` ; Y`Y[ Yb\Y]h`ž`i`a`  
 X]Y`B`UW\`VUfgW\`UZh`b`A\`Yf`\_YbbYbni`YfbYb" `9[ U`ž`cV`\`f`bi`b`Ui`Z  
 XYf`Gi`W\`Y`bUW\`Y]bYa`fi`\ [ Yb`D`ÀhnW\`Yb`gY]X`cXYf`Yhk`Ug  
 5`\_hj`Yg`i`bhYfbY\`a`Yb`a`ØW\`hYh`ž`9]a`gVØhhY`g[ fØbY`C`UgYb`g]bX

XYf'dYfZY\_hY'CfhXUZØF"

K Ybb'Xi'a Y\ f'ØVYf'X]Y'DUf\_g'i bX'UbXYfYb'; fØbZÀWYb']b  
<Ua Vi f[ 'YfZU\ fYb'a ØW hYghž'VYgi WY'X]Y'cZZ]n]Y''Y'K YVgY]hY'XYf  
GhUXh<Ua Vi f[ 'i bhYf'\Ua Vi f[ "XYž'i a 'U\_hi Y''Y' ðZcfa Uh]cbYb  
i bX'H]ddg'ni 'Z]bXYb"

? i `hi fY''Y'GWÅÀhnY.'A i gYYb'i bX'; U`Yf]Yb']b  
XYf'l a [ YVi b[

9]a gVØhhY`žY]b'GhUXhhY]ž'XYf'b]W h'bi f'ZØf'gY]bY''YVYbX][ Yb  
GhfU»Yb'i bX'\_i ]bUf]gWYb'; YbØggY'VY\_Ubbh']ghž'V]YhYh'Ui WY'Y]bY  
J]Y'nU\''Ub'\_i `hi fY''Yb'GWÅÀhnYb''A i gYYb'i bX'; U`Yf]Yb'dfÅ[ Yb  
XUg'GhUXhV]'X'i bX'cZZYbVUfYb'X]Y'\_fYUh]j Y'GY'Y'XYf'6Yk c\ bYf"  
9]b'6Ygi WY'X]YgYf'\_i `hi fY''Yb'< chgdchg'V]YhYh'gdUbbYbXY  
9]bV']W\_Y ]b'X]Y'?i bgh[ YgW]W hYž'c\_U`Y'HfUX]h]cbYb'i bX  
nY]h[ YbØgg]gWY'?'fYUh]j UfVY]h"

6Y[ ]bbYb'k ]f'i bgYfY'\_i `hi fY''Y'9bhXYW\_i b[ gfY]gY']a 'A i gYi a  
ZØf'? i bgh'i bX'; Yk YfVY''8]YgYg'VYY]bXfi W\_YbXY'A i gYi a ]gh  
bi f'Y]bYb'\_i fnYb'; i »k Y[ 'cXYf'Y]bY'gWYbY''Y'I !6U\ bZU\ fh  
YbhZYfbhi bX'VY\YfVYf[ h'Y]bY'XYf'VYXYi hYbXghYb'GUa a 'i b[ Yb  
j cb'?i bgh\UbXk Yf\_ž'8Yg][ b'i bX'5''hU[ g\_i `hi f']b'8Yi hgW'UbX"  
Jcb'a ]hhY'U'hYf']WYf'?i bghV]g'\]b'ni'a cXYfbYb'8Yg][ bcV'Y\_hYb  
V]YhYh'XUg'A i gYi a 'Y]bY'ZUgn]b]YfYbXY'F Y]gY'Xi fW'X]Y'9dcWYb"

- @cWUh]cb.'GhY]bhcfk Y[ '%ž'&\$ \$- - '<Ua Vi f[
- ² ZZbi b[ gnY]hYb.'8]YbghU[ 'V]g'GcbbhU[ '%\$. \$ \$' '%, . \$ \$  
l \ f
- 9]bhf]hh.'5Xi `hg' ; ž'9fa Å»][ h' '(

B]W h'k Y]h'XUj cb'YbhZYfbh'8Ug'5`hcbUYf'A i gYi a ž'k Y'WYg'X]Y  
a Uf]h]a Y'; YgW]W hY'<Ua Vi f[ g'Xc\_i a Ybh]Yfhi bX[ 'Y]W nY]h][  
X]Y'?i `hi f'XYf'bcfXXYi hgWYb'F Y[ ]cb'VY'Yi W hYh''9]b'<][ \'] [ \ h  
XYg'A i gYi a g]gh'X]Y'VYY]bXfi W\_YbXY'GUa a 'i b[ ]cb  
GW]ZZga cXY''Yb'i bX'a Uf]h]a Yb'9l dcbUhYbž'X]Y'X]Y'6Yn]Y\i b[  
XYf'A YbgWYb'ni f'GY'Y'k ]XYfgd]Y[ Y'b"

- @cWU]cb. 'A i gYi a gghfU»Y'%ž&&+\*) '<Ua Vi f[
- ² ZZbi b[ gnY]hYb. '8]YbghU[ 'V]g'GcbbhU[ '%\$. \$\$' '%+. \$\$  
I \f
- 9]b hf]hh. '9fk UW\gYbY' '\* ž?'bXYf' '\_cghYb`cg

: Øf'@]YV\UVYf'nY]h[ YbØgg]gW\Yf'?i bgh'V]YhYh'X]Y'; U`Yf]Y`]a  
6U\ b\ cZ'9]a gVØhhY`Y]bY`Yfj cffU[ YbXY'D`UhhZcfa 'ZØf'↑ b[ Y  
i bX`Ui ZghfYVYbXY'?Øbgh'Yf"<]Yf'k YW\gY`bXY'5i gghY`i b[ Yb`ni  
Z]bXYbž'X]Y`XYb`Di `g`XYf`U\_hi Y`Yb'?i bghgnYbY`k ]XYfgd]Y[ Y`b"'8]Y  
; U`Yf]Y`]gh`Y]b`k i bXYfVUfYf`Cfhž'i a`g]W\`]bgd]f]YfYb`ni ``UggYb  
i bX`]bhYfYggUbhY'; Ygd fÅW\gdUfhbYf`ni `hfY ZYb"

K ]Y`k ÅfY`Yg'a ]h`Y]bYa `6Ygi W\`XYf`8Y]W\ hcf\ U`Yb3'8]YgY  
VYY]bXfi W\_YbXYž]b`Y]bYa ` \]ghcf]gW\Yb`GdY]W\Yf[ YVÅi XY  
i bhYf[ YVfUW\hY'; U`Yf]Y`]gh`Y]bY`XYf'[ fØ»hYb`GUa a`i b[ Yb  
nY]h[ YbØgg]gW\Yf'?i bgh'i bX': chc[ fUZ]Y`]b`9i fcdU``BYVYb  
ZUgn]b]YfYbXYb`5i gghY`i b[ Yb[ ]Vh`Yg`\]Yf`Ui W\`Y]b`gW\ØbYg`7UZÅž  
]b`XYa`G]Y`g]W\`YfZf]gW\Yb`\_ØbbYb"

- @cWU]cb. '8Y]W\ hcfghfU»Y'%!&ž&\$\$- ) '<Ua Vi f[
- ² ZZbi b[ gnY]hYb. '8]YbghU[ 'V]g'GcbbhU[ '%%.\$\$' '%, .\$\$  
I \f
- 9]b hf]hh. '9fk UW\gYbY' '%( ž'9fa Å»][ h'`%\$

8 Ug`b hYf d c`5 fh]gh`YVYbZU`g`Y]bY`VYgcbXYfY`5 hhfU\_h]cb`]b  
9]a gVØhhY`'8]YgY`[ U`Yf]Y`VUg]Yfh`Ui Z`XYf`XYY`XYf  
b hYf`\_i`hi fU]hÅh`i bX`dfÅgYbh]Yfh`K Yf`\_Y`j cb'?Øbgh`Yfb`Ui g`XYf  
[ Ubnyb`K Y`h`9g`k YfXYb`fY[ Y`a Å»][ `K cf\_g\cdg`i bX`9] Ybhg  
Ub[ YVchYbž`k cXi fW\`Y]b`YVYbX][ Yf`5i ghUi gW\`nk ]gW\Yb  
?Øbgh`Yfb`i bX`XYf`² ZYbh]W\`\_Y]h[ YZØfXYfh`k ]fX"

B]W\h`ni`j Yf[ YggYb`]gh`XUg`nU\`fY]W\Y`?i bgh\UbXk Yf`\_]b`XYb  
\_Y]bYb`5hY`]Yfg`XYf'?Øbgh`Yfž'X]Y`]b`9]a gVØhhY`Ub gÅgg][ `g]bX"  
<]Yf`Z]bXYb`fY[ Y`a Å»][ Y`c ZYbY`HØfYb`ghUhhž`Ub`XYbYb`a Ub`X]Y  
?i bgh`j]Y`Yf`YVYb`i bX`a ]h`XYb'?Øbgh`Yfb`]bg'; Ygd fÅW\`\_ca`a Yb  
\_Ubb``J]Y`Y`X]YgYf`5hY`]Yfg`VYZ]bXYb`g]W\`]b`<]bhYf\ØZYb`cXYf`]b  
\_Y]bYbž`W\Ufa UbhYb'; YVÅi XYb`i bX`V]YhYb`cZh`Ui W\`Y]bYb  
9]bV`]W\_]b`X]Y`GW\UZZYbgdfcnYggY`XYf'?Øbgh`Yf"

C fh

5fh

6YgcbXYfY

<][ \`][ \hg

A i gYi a `ZØf`?i bgh i bX` ; Yk YfVY	?i bghUi gghY``i b[	I a ZUb[ fY]WXY GUa a `i b[ Yb`j cb ?i bgh\UbXk Yf`_i bX 8Yg][ b
5`hc bUYf`A i gYi a	; YgW ]W hga i gYi a	A Uf]h]a Y 5i gghY``i b[ Yb`i bX fY[ ]cbU`Y`?i `hi f
; U`Yf]Y`]a `6U\ b\cZ 9]a gVØhhY`	; Y[ Ybk Ufhg`_i bgh	K YW gY`bXY 5i gghY``i b[ Yb ↑ b[ Yf`?Øbgh`Yf
8 Y]W hc f\U`Yb	A cXYfbY`?i bghi bX : ch[ fUZ]Y	6YY]bXfi W_YbXY 5i gghY``i b[ Yb`]b \]ghc f]gWYa 5a V]YbhY
hYf dc`5fh	J ]Y`gY]h][ Y`?i bgh	hYf`_i `hi fY``Y ?i bghd f`Y`_hY`i bX K cf_g\cdg

9]b`GdUn]Yf[ Ub[ `Xi fW `9]a gVØhhY``]gh`b]W h`bi f`Y]bY`9f`\_i bXi b[  
XYf`5fW ]hY`\_hi f`i bX`XYf` ; Ughfcbca ]Yž`gcbXYfb`Ui W`Y]bY`F Y]gY  
Xi fW `X]Y`K Y`h`XYf`?i bgh`i bX`?i `hi f``5VgY]hg`XYf`[ fc» Yb  
Hci f]ghYbghf`Øa Y`\_ØbbYb`G]Y`]b`X]YgYa `GhUXhhY`]X]Y`j ]Y`Z`h][ Y  
?fYUh]j ]hAh`XYf`<Ua Vi f[ Yf`Yf`YVYb`i bX`YbhXYW\_Yb` `Y]b`k U\ f\UZh  
\_i `hi fY``Yg`5VYbhYi Yf`

G\cdd]b[ dUfUX]Yg. `9]bn][ Ufh][ Y`@`XYb`i bX  
`c`\_U`Y`A `Àf`\_hY

9]a gVØhhY``]gh`b]W h`bi f`Y]b`W Ufa UbhYg`J ]YfhY``j c``Yf`\_i `hi fY``Yf  
<][ \`][ \hg`i bX`[ fØbYf`C UgYbž`gcbXYfb`Ui W`Y]b`k U\ fYg  
G\cdd]b[ dUfUX]Yg``<]Yf`Z]bXYgh`Xi `Y]bY`J ]Y`nU\`Y]bn][ Ufh][ Yf  
; YgW `ÀZhYž`6ci h]ei Yb`i bX`A `Àf`\_hYž`X]Y``c`\_U`Y`DfcXi`\_hY`i bX  
\_fYUh]j Y`<UbXk Yf`\_g`\_i bgh`UbV]YhYb``9g`[ ]Vh`Y]b][ Yg`ni  
YbhXYW\_Ybž`j cb`hfYbX][ Yb`A cXY[ YgW `ÀZhYb`V]g`\]b`ni  
[ Ya Øh`WYb`6i W`ÀXYbž`X]Y`XY]bYb`9]b`Ui Z`ni `Y]bYa  
i bj Yf[ Ygg`]WYb`9f`YVb]g`a UWYb`

9]b`UVgc`i hYg`<][`\\`][`\\h`]gh`X]Y`C ghY fghfU» Yž`X]Y`U`g`Y]bY`XYf  
 <Ui dh[ YgWÅ`ZhgghfU» Yb`]b`9]a`gVØhhY`[ ]`h`<]Yf`fY]`\\h`g]WÅ`Y]b  
 UhhfU`\_h]j Yg`; YgWÅ`ÅZi`Ub`g`Ub`XYfY`"J`cb`A`cXY`ØVYf`9]b`f]WÅ`hi`b[ `V]g  
 \\b`ni` : Y]b`\_c`gh`]gh`ZØf`Y`XYb`Y`hk`Ug`X`UVY]"`6Y`gc`b`XY`fg`X]Y`\_`Y]b`Y`b`ž  
 ]b`\\UVYf[ YZØ`\\fh`Yb`@`ÅXYb`gh`Y`WÅ`Yb`\\Y`fj`c`f.

- 6`c`i`h]e`i`Y`B`]W`\_`m`9]b`\_`Y]b`Y`f`ž`UVYf`ZY]b`Y`f`@`UXYb`ž`XYf  
 ]b`X]j`]Xi`Y`Y`A`cXY`gh`ØW`\_`Y`d`f`Å`g`Y`b`h]Y`f`h`"
- 8`U`g`\_`Y]b`Y`7`U`Z`Å`9]b`d`Y`f`ZY`\_`h`Y`f`C`f`h`ž`i`a`b`U`WÅ`X`Y`a  
 9]b`\_`Ui`Z`V`Y]Y]b`Y`f`H`U`gg`Y`?`U`Z`Z`Y`Y`ni`Y`b`h`gd`U`b`b`Y`b`"
- <`U`b`X`a`U`X`Y`<`Y`U`j`Y`b`.<]Y`f`Z]b`X`Y`gh`X`i`\\`U`b`X`[`Y`Z`Y`f`h][`h`Y  
 D`f`c`X`i`\_`h`Y`j`c`b`c`\_`U`Y`b`?`Ø`b`gh`Y`f`b`i`d`Y`f`ZY`\_`h`ZØ`f`Y]b  
 Y]b`n][`U`f`h][`Y`g`;`Y`g`WÅ`Y`b`\_`"

9]b`k`Y]h`Y`f`Y`f`gd`U`b`b`Y`b`XY`f`C`f`h`ni`a`G`h`Ø`V`Y`f`b`]gh`X`Y`f`9]a`g`V`Ø`h`h`Y`Y`f  
 K`c`WÅ`Y`b`a`U`f`\_`h`ž`X`Y`f`Y`X`Y`b`A`]h`k`c`WÅ`i`b`X`G`U`a`g`h`U`[ ]`a`H`c`V]U`g`k`Y`[  
 gh`U`h`z]b`X`Y`h`5`i`Z`X]Y`g`Y`a`A`U`f`\_`h`\_`U`b`b`gh`X`i`Z`f]g`WÅ`Y`ž`f`Y`[ ]`c`b`U`Y`  
 D`f`c`X`i`\_`h`Y`\_`U`i`Z`Y`b`i`b`X`X`U`g`i`b`b`U`WÅ`U`a`]WÅ`Y`:`U]f`j`c`b  
 A`U`f`\_`h`gh`Å`b`X`Y`b`[`Y`b]Y»`Y`b`"8`U`f`Ø`V`Y`f`\\`]b`U`i`g`[ ]`V`h`Y`g`\\`Y`f`U`i`WÅ`Y]b`Y`  
 J]Y`n`U`\\`j`c`b.

- :`f]g`WÅ`Y`b`C`V`gh`i`b`X`;`Y`a`Ø`g`Y`gh`Å`b`X`Y`b`
- 6]c!6`Å`W`\_`Y`f`Y]Y`b`ž`X]Y`X`i`Z`h`Y`b`X`Y`g`6`f`c`h`i`b`X`;`Y`V`Å`W`\_`U`b`V]Y`h`Y`b`
- G`h`Å`b`X`Y`b`a`]h`\\`U`b`X`[`Y`a`U`WÅ`h`Y`b`G`d`Y`n]U`]h`Å`h`Y`b`ž`j`c`b`?`Å`g`Y`V]g  
 ni`A`U`f`a`Y`U`X`Y`

I`a`X]Y`c`\_`U`Y`?`i`h`i`f`b`c`WÅ`b`Å`\\`Y`f`\_`Y`b`b`Y`b`ni`Y`f`b`Y`b`ž`]gh`Y]b`6`Y`gi`WÅ  
 ]b`Y]b`Y`f`X`Y`f`j`]Y`Y`b`G`Y`W`c`b`X!<`U`b`X!@`ÅXYb`]b`9]a`g`V`Ø`h`h`Y`  
 `c`\\`b`Y`b`g`k`Y`f`h`"8`]Y`g`Y`;`Y`g`WÅ`Å`Z`h`Y`g]b`X`k`]Y`G`WÅ`U`h`n\_]gh`Y`b`j`c`Y`f`  
 U`b`[`Y`g`U`[`h`Y`f`J]b`h`U`[`Y!`G`h`Ø`W`\_`Y`"C`Z`h`g]b`X`X]Y`D`f`Y]g`Y`a`c`X`Y`f`U`h`ž`i`b`X`X`i  
 i`b`h`Y`f`gh`Ø`h`h`i`[ `Y]WÅ`n`Y]h][`b`U`WÅ`\\`U`h][`Y`A`c`X`Y`"9]b][`Y  
 Y`a`d`Z`Y`\\`Y`b`g`k`Y`f`h`Y`@`ÅXYb`g]b`X.

@UXYb	5XfYggY
ž`b`_`/` ;` ]`h`h`Y`f`	C`g`h`Y`f`g`h`f`U»`Y`(`(`
G`h`U`X`h`]Y`V`Y`	:`Y`X`g`h`f`U»`Y`"``-
?`Y]X`Y`f`?`f`Y]g`Y`	G`a`]h`\\`g`h`f`U»`Y`*`

: Øf'6i W\jYV\UVYf'V]YhYh'9]a gVØhhY''Ui W\Y]b][ Y'VYnUi VYfbXY  
6i W\ÅXYbž'X]Y'g]W\Ui ZgdYn]Y''Y'; YbfYg'cXYf'c\_U'Y'5i hcfYb  
\_cbnYbhf]YfYb''8]Y'5ha cgd\ÅfY' ]b'X]YgYb'@ÅXYb']gh'cZi'\Yfn']W  
i bX'Y]b`UXYbXž'k cXi fW\Xi 'X]W\''Y]W\h]b'Y]b' [ i hYg'6i W  
j Yfh]YZYb`\_Ubbgh'' H\Y'6cc\_ghc'fY' ]b'XYf'A ]''YfbhcfghfU»Y']gh'Y]b  
VYgcbXYfg'VY'YVhYf'5b'Ui Zdi b\_hž'k c'fY[ Y'a Å»][ '@Ygi b[ Yb'i bX  
6i W]j c'fghY''i b[ Yb'ghUhhZ]bXYb"

9]a gVØhhY''\Uh'Ui W\Y]bY'J ]Y'nU\''j cb'7cbW'dh'Ghc'fYgž'X]Y  
gcf[ ZÅ'h][ '\_i fUh]YfhY'DfcXi \_hY'UbV]YhYbž'j cb'8Yg][ bYf!  
A ÖVY'ghØW\_Yb'V]g'ni 'ghm]gW\Yb'5VW'ggc]fYg''9]b'6Y]gd]Y'']gh  
@UXYb'9]bž'XYf'a cXYfbY'K c\ bUW'ggc]fYg'i bX'8Y\_c!5fh]\_Y'  
dfÅgYb'h]Yfhž'X]Y'X]W\ ]b'gd]f]YfYb'k YfXYbž'XY]b'Ni \Ui gY'gW'Öb'ni  
[ YghU'hYb"

Ni gÅhn']W\ '[ ]Vh'Yg'Y]b][ Y''YVYj c''[ YghU'hYhY'; YgW\Yb\_Y'ÅXYbž  
X]Y'hc''Y'»XYb'ZØf'VYgcbXYfY'5b'ÅggY'VYfY]h\U'hYb''J cb  
\UbX[ YZYfh][ hYb'?UfhYb'i bX'GW'Öb\Y]hgd'fcXi \_hYb'V]g'\ ]b'ni  
cf][ ]bY''Yb'; YgW\Yb\_gYhg' 'X]YgY'@ÅXYb'g]bX'dYfZY\_hž'i a'XUg  
]XYU'Y'DfÅgYb'h'ni 'Z]bXYb''8]Y'?`Y]b][ \_Y]hYb' ]b'XYf'9ddYbXcfZYf  
GhfU»Y']gh'Y]b'Ya dZY\`Yb'gk YfhYf'c fhž'k Ybb'Xi ''c\_U'dfcXi n]YfhY  
; YgW\Yb\_Y'gi W\gh"

Ni gÅhn']W\ 'ni a'fY[ i'ÅfYb'9]b\_Ui Z[ ]Vh'Yg']a a Yf'k ]YXYf'9j Ybhg  
i bX'Dcd!! d!G\cdgž'X]Y'XUg'G\cdd]b[ !9f'YVb]g]b'9]a gVØhhY'  
VYfY]W\Yfb''GhfYYh': ccX': Ygh]j U'gž'?i bgha Åf\_hY'i bX'a cX]gW\Y  
Dcd!! d!J YfUbghU'hi b[ Yb'g]bX'bi f'Y]b][ Y'6Y]gd]Y'Yž'X]Y'Xi 'b]W\h  
j YfdUggYb'gc''hYgh''<U'hY'X]Y'5i [ Yb'cZYb'/Xi '\_ÖbbhYgh'X]Y  
bÅW\ghY' [ fc»Y'9bhXYW\_i b[ ]b'X]YgYa '\_fYUh]j Yb'J ]YfhY''a UW\Yb°

9]a gVØhhY''[ `Y]W\h'U'gc'Y]bYa 'Vi bhYb'A Uf\_hd`Uhm'j c''Yf  
9]bn][ Ufh][ \_Y]h'i bX'@YVYbX][ \_Y]hž'XYf'G\cdd]b[ !: Ubgi bX  
9bhXYW\_Yf'[ `Y]W\Yfa U»Yb'Ubn]Y'h''9[ U'ž'cV'Xi 'Ui Z'XYf'Gi W\Y  
bUW\Y]bYa 'bYi Yb'Ci hZ]hž'VYgcbXYfYb'DfcXi \_hYb'cXYf'Y]bZUW  
bi f'Y]bYa 'bYhhYb'c fh'ni a'GhÖVYfb'V]gh' '\]Yf'k ]fgh'Xi '[ UfUbh]Yfh  
ZØbX][ ''9bhXYW\_Y'X]Y'\_Y]bYb'GW'ÅhnY'i bX'[ Yb]Y»Y'XUg  
YbhgdUbbhY'G\cdd]b[ !: YY`b[ ]b'Y]bYa 'XYf']b'gd]f]YfYbXghYb  
J ]YfhY''<Ua Vi f[ g°

5\_h]j Y': fY]nY]h[ YghU`hi b[ .`Gdcfh'i bX

Ci hXccf!5VYbhYi Yf`]b`9]a gVØhhY`

9]a gVØhhY`]gh`b]Wk`h`bi`f`Y]b`YVYbX][ Yf`GhUXhhY]`<Ua Vi f[ g'a ]h  
Y]bYf`fY]Wk`Yb`\_i`hi`fY`Yb`GnYbYž`gcbXYfb`Ui`Wk`Y]b`DUfUX]Yg`ZØf`  
Gdcfh`i`bX`Ci`hXccf!9bh\i`g]UghYb" < ]Yf`[ ]Vh`Yg`i`bnÅ\`][ Y  
A Ò[ `]Wk`\_Y]hYbž`g]Wk`\_U\_h]j`ni`VYhÅh][ Yb`i`bX`X]Y`Zf]gWk`Y`@`Zhini  
[ Yb]Y» Yb" `C V`GdcfhUfhYb`]a`i`fY]Ybž: ]hbYggghi`X]cg`cXYf`  
gWk`]Wk`hk`Y[ `YbhgdUbbhY`GdUn]Yf[ `Åb[ `Y]b`XYb`DUf\_g`i`9]a gVØhhY`  
V]YhYh`ZØf`YXYb`Yhk`Ug"

9]b`VY`Y]VhYf`C`fh`ZØf`Gdcfh`Yf`]gh`X]Y`?`Y]b`6UfhY`gk`Y[ ž`k`c  
nU\`fY]Wk`Y`J`YfY]bY`fY[ `Y`a`Å»][ `Gdcfh`i`bX`i`fY]nY]hU\_h]j`]hÅhYb  
UbV]YhYb" < ]Yf`Z]bXYb`g]Wk`gck`c\`i`» VU`!`U`g`Ui`Wk`  
6Ug\_YhVU`d`ÅhYž`X]Y`j`cb`5bk`c\`bYfb`i`[ Ybi`hnh`k`YfXYb"  
FY[ `Y`a`Å»][ `Y`J`YfUbghU`hi`b[ `Yb`i`bX`Hi`fb]YfY`gcf[ `Yb`XUZØfž`XUgg  
X]Y`i`; `Ya`Y]bgWk`UZhini`gUa`a`Yb`\_ca`a`hi`bX`gdcfh]Wk`\_U\_h]j`V`Y]Vh"

9]b`k`Y]hYfYg`<][ \`][ \`h]gh`XYf`9]a gVØhhY`Yf`DUf`\_ž`XYf`g]Wk`dYfZY`\_h  
ZØf`Y]bY`J`Y]nU\`j`cb`GdcfhUfhYb`Y][ `bYh`8Yf`k`Y]h`Ài`Z[ `Y`DUf`\_  
V]YhYh.

- x[ [ ]b[ ghfYW\_Yb`Xi`fWk`X]Y`BUhi`f`
- :`i`» VU`!`i`bX`6Ug\_YhVU`Z`Y`XYf`
- @Y]Wk`hUh\`Yh]\_!5b`U[ `Yb`
- A`Ubmi`Z]hbYgg`ghUh]cbg`Zcf`ci`hXccf`k`cf`\_ci`hg`

B`YVYb`hfUX]h]cbY`Y`a`i`Gdcfh`V]YhYh`XYf`GhUXhhY]`Ui`Wk`  
UVk`YWk`g`i`b[ `gfY]Wk`Y`A`Ò[ `]Wk`\_Y]hYb`ZØf`6YhÅh][ `i`b[ `Yb`]a`i`fY]Yb"  
?`YhhYfVY[ `Y]ghYfhY`\_ÒbbYb`g]Wk`\_Ua`i`?`YhhYfk`U`X`9]a gVØhhY`  
Ui`ghc`VYbž`XYf`Y]b`Ui`ZfY[ `YbXYg`<`cWk`gY]`!`i`bX`?`YhhYfYf`YVb]g  
]ba`]hYb`j`cb`6Åi`a`Yb`i`bX`i`fØb`Z`ÅWk`Yb`V]YhYh" < ]Yf`\_Ubb`a`Ub  
g]Wk`]a`i`HYUa`i`YfUi`gZcfXYfb`cXYf`Y][ `Ybgh`ÅbX][ `Ub`gY]bYa`  
?`YhhYf[ `YgWk`]W`\_UfVY]hYb"

K`UggYfgdcfhZfYi`bXY`Z]bXYb`Ua`i`bU\Y[ `Y`Y[ `YbYb`5`ghYfdUf`\_  
nU\`fY]Wk`Y`A`Ò[ `]Wk`\_Y]hYbž`g]Wk`ni`VYhÅh][ `Yb"8Yf`5`ghYf`V]YhYh  
b]Wk`h`bi`f`F`Ui`a`i`ZØf`f`Fi`XYfb`i`bX`i`?`U`U`\_ZU\`fYb`ž`gcbXYfb`Å`X`h`

Ui W\`ni a `f GhUbX!| d!DUXX`b[ f`Y]b"9g[ ]Vh'a Y\fyfY  
 JYfa ]Yhi b[ YbžVY]`XYbYb`a Ub`g]W\`9ei ]da Ybh`ZØf`Y]bYb`HU[  
 Ui g`Y]\Yb`\_Ubb"Ni gUa a Yb`a ]h: fYi bXYb`cXYf`XYf: Ua ]`Y`\_Ubb  
 a Ub`VY]`Y]bYf`YbhgdUbbYbXYb`6cchgZU\fh`ØVYf`XYb`GYY`XYb  
 5`hU[ `]\]bhYf`g]W\`UggYb"

Ni g`Äh`]W\`]gh`9]a gVØhhY`X]fY`\_hi a [ YVYb`j`cb`X]j Yfg]Z]n]YfhYb  
 FUXk Y[ Ybž`X]Y`ZØf`FUXZU\fyf`YXYf`9fZU\fi b[ gghi ZY`[ YY][ bYh  
 g]bX"8]Y`VY`]YVhY` : U\ffUXfci hY`ni a `GhUXhdUf`\_ZØ\fh`Xi fW`k Y]hYž  
 [ fØbY` : `ÄWYbž] cfVY]`Ub`a U`Yf]gWYb`<Äi gYfb`i bX`Y]b`UXYbXYb  
 7UZÅg"9g[ ]Vh`nU\`fY]WY` : U\ffUXj Yf`Y]\ghUh]cbYb`]b`XYf  
 I a [ YVi b[ ž`gcXUgg`a Ub`YXYfnY]h`XUg`FUX`bi hmYb`\_Ubb" `a  
 : c[ YbXYb`Y]bY`Y]bZUWY` , VYfg]W\`h`ØVYf`X]Y`VYghYb`FUXfci hYb`]b  
 9]a gVØhhY`.

Fci hY	GhfYW_Yb`Äb[ Y	GW\k ]Yf][ _Y]hg[ fUX
Fi bX`i a`XYb 5`ghYfdUf`_	)`_a	9]bZUW\
9]a gVØhhY`bUW\ Jc`_gdUf`_	,`_a	A cXYfUh
GhUXhdUf`_Fi bXZU\fh	%&`_a	: cfh[ YgW\f]hhYb

9]b`k Y]hYfyf` ; Y\Y]a h]dd`]gh`XUg`9]a gVØhhY`Yf`GW\k ]a a VUX"CV  
 6U\`bYbgW\k ]a a Ybž`5ei U! : ]hbYgg`cXYf`Y]bZUW`Y]bY`Fi bXY  
 d`Ub]gWYb` `X]YgYg`GW\k ]a a VUX`]gh`Y]bY`VY`]YVhY`5b`Ui ZghY`Y  
 ZØf`K UggYfgdcfhYf`i bX`V]YhYh`Ui W\`gdYn]Y`Y`?i fgY`Ub"8Yf`5ei U!  
 : ]hbYgg!`?i fg`\_ca V]b]YfhY]b`YZZ]n]YbhYg`K cf`ci h'a ]h`XYa`GdU»  
 Ua`K UggYfž`k Ug`Yg`ni`Y]bYf`UhhfU`\_hj Yb` : fY]nY]hU`\_hj ]h`Äh'a UW\h"

: Øf`@]YV\UVYf`XYf`BUhi f`i bX`XYg`K UbXYfbg`[ ]Vh`Yg`j ]Y`Y  
 a U`Yf]gWY`K UbXYfk Y[ Yž`X]Y`Xi fW`X]Y`[ fØbYb`C UgYb  
 9]a gVØhhY`g`ZØ\fyb"6YgcbXYfY`D`ÄhY`k ]Y`XYf`GW\k UfnYbVYf[  
 Duf`\_V]YhYb`g]W\`ZØf`YbhgdUbbhY`GdUn]Yf[ Äb[ Y`cXYf`Ui W\  
 gdcfh]WY`K UbXYfi b[ Yb`Ub" < ]Yf`\_Ubb`a Ub`X]Y`Gh`Y`XYf`BUhi f  
 [ Yb]Y» Yb`i bX`XYb`5`hU[ gghfYgg`\]bhYf`g]W\`UggYb"

8]Y`J cfhY]`Y`Y]bYf`U`\_hj Yb` : fY]nY]h[ YghU`hi b[ `]b`9]a gVØhhY`Y`Y[ Yb  
 \_`Uf`Ui ZXYf`<UbX"Ä Ub`\_ca a h`b]W\`h`bi f`]b` : cfa ž`gcbXYfb`\_bØdZh

Ui W`bYi Y?cbhU\_hY`i bX`ghÅf\_h`X]Y` ; Ya Y]bgW`UZh`"8]Y`J]Y`nU`  
Ub`5b[ YVchYb`i bX`X]Y`k i bXYfgW`ÖbY`@UbXgW`UZh`a UW`Yb`Yg  
`Y]W`hž`Ui W`XYb`5`hU[ `\\]bhYf`g]W`ni ``UggYb`i bX`bYi Y`<cVVmg`ni  
YbhXYW`\_Yb`" ð`9]a gVØhhY``[ ]Vh`Yg`U`gc`j ]Y`Y`A Ö[ `]W`\_Y]hYbž`U\_h]j  
ni `gY]b`i bX`XUg`@YVYb`]b`j c`Yb`NØ[ Yb`ni `[ Yb]Y» Yb`°

8YhU]`g

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