

9bhXYW\_Y`X]Y`GØX`]WXY`K`Y]bghfU»Y.  
; Ybi ggž`5i gg]WXY`hYb`i`bX`5VYb`hYi`Yf`°

9bhXYW\_Yb`G]Y`X]Y`GØX`]WXY`K`Y]bghfU»Y.`K`Y]bZYghYž  
\_i`\_]bUf]gWXY`<][`\\][`hgž`hfUi`a`\\UZhY`K`UbXYfk`Y[`Y`i`bX  
\\]ghcf]gWXY`GW`ÄhnY`k`UfhYb`Ui`ZG]Y`°`DYfZYWh`ZØf`X]Y`[`Ubny  
: Ua`\_]Y"



K`J`\_ca`a`Yb`Ub`XYf`GØX`]WXYb`K`Y]bghfU»Yž`Y]bYa`k`U`fYb`š`k`Y`  
]a`<YfnYb`XYf`DZU`n`°`8`]YgY`a`U`Yf]gWXY`FY[`]cb`VYgh]WXY`h`b]WXY`h`b`i`f`  
Xi`fW`j`\\fY`hfUi`a`\\UZhYb`K`Y]bVYf[`Y`i`bX`XYb`Y]bn][`Ufh][`Yb`  
K`Y]bZYghYbž`gcbXYfb`Ui`WXY`Xi`fW`Y]b`YVYbX][`Yg`5b[`YVch`Ub`  
\_i`\_]bUf]gWXYb`?`Øgh]WXY`hYbž`VYY]bXfi`W\_YbXYb`5i`gg]WXY`hYb`i`bX`  
\\]ghcf]gWXYb`GW`ÄhnYb`"°9[`U`ž`c`V`Xi`Y]b`K`Y]b[`Yb]Y»`Yfž`  
K`UbXYf`]YV\\UVYf`cXYf`?`i`hi`f]b`hYfYgg]YfhYf`V]gh`X]Y`GØX`]WXY`  
K`Y]bghfU»Y`\\Uhi`ZØf`YXYb`Yhk`Ug`ni`V]YhYb`"°`b`X]YgYa`5fh]\_Y`  
bY`a`Yb`k`]f`X]WXY`a`]h`Ui`ZY]bY`9bhXYW`i`b[`gfY]gY`Xi`fW`j`YfghYW`hY`  
K`Y]bZYghYž`X]Y`VYghYb`FYghUi`fUbhg`i`bX`K`Y]b[`ØhYfž`

UhYa VYfUi VYbXY`K UbXYfk Y[ Yž'a U`Ygh`h]gW`Y`6i f[ Yb`i bX  
GW`ÒggYfž`ZUa` ]YbZFYi bX`]W`Y`5\_hj` ]h`hYb`gck` ]Y`X]Y  
W`Ufa UbhY`ghYb`i b`hYf`\_Øb`ZhYž`X]Y`X]f`i bj`Yf[ Ygg`]W`Y`9f`YVb]ggY  
VYgW`YfYb`k`YfXYb`"5`gc`a` UW`X]W`VYfY]hž`X]Y`J` ]Y`ZU`h`i bX  
GW`Øb`Y]h`XYf`GØX`]W`Yb`K`Y]bghfU»Y`ni`Y`bhXYW`Yb`i bX`Ugg`X]W`  
j`cb`]`fY`a`VYgcbXYfYb`7`Ufa`Y`j`YfnUi`VYfb`°

; Y`Y]a`h]dd`g`ZØf`K`Y]bZYghY`Y`b`h`Ub`[`X`Yf`  
K`Y]bghfU»Y`

8]Y`GØX`]W`Y`K`Y]bghfU»Y`]gh`b]W`h`bi`f`Y]b`DUfUX]Yg`ZØf`  
K`Y]b`]YV`UVYfž`gc`bXYfb`Ui`W`Y]b`C`fhj`c`Yf`YVYbX][`Yf`Y`ghYž`X]Y  
XUg`[`Ub`nY`]`f`ØVYf`ghU`hZ]bXYb`"8]YgY`K`Y]bZYghY`g]bX`dYfZY`\_hY`  
;`Y`Y[`Yb`Y]hYbž`i`a`X]Y`fY`[`]cbU`Yb`K`Y]bY`ni`j`Yf`\_c`ghYbž`X]Y  
`c`\_U`Y`?ØW`Y`ni`[`Yb]Y»Yb`i`bX`]b`X]Y`Y`f`n`]W`Y`5`ha`c`gd`Å`fY`X`Yf`  
DZU`n`Y]b`ni`hUi`W`Yb`"<]Yf`g]bX`Y]b][`Y`Y`Y]a`h]dd`g`ZØf`K`Y]bZYghYž`  
X]Y`Xi`Ui`Z`XY]bYf`9`bhXYW`\_i`b[`ghc`i`f`b]W`h`j`YfdUggYb`gc`h`Y`gh`

9]b`VYgcbXYfg`VY`YVhYg`Y`gh`]gh`XUg`6`UX`8`Øf`\_`Y]a`Yf`  
K`i`f`gha`Uf`\_`hž`XUg`bcfa`U`Yfk`Y]gY`]a`GYdhYa`VYf`ghU`hZ]bXYh`  
C`V`k`c`X`Yf`B`Ua`Y`b`UW`K`i`f`gh`\_]b[`hž`XfY`h`g]W`Y`Y]f`U`Y`g`i`a`  
XYb`K`Y]b`"9g`]gh`Y]bYg`XYf`[`fØ»`hYb`K`Y]bZYghY`8Yi`hgW`UbXg`i`bX`  
V]YhYhY]bY`J`Y]nU`Y`j`cb`K`Y]bgh`Å`bXYbž`X]Y`Y`f`j`c`ffU[`YbXY`DZ`Å`nYf`  
K`Y]bY`df`Å`gYb]h]YfYb`"8]Y`W`Ufa`UbhY`5`ha`c`gd`Å`fY`k`]fX`Xi`fW`@]j`Y!  
A`i`g]\_`i`bX`hfUX]h]cbY`Y`GdY]gYb`Yf[`Å`bnh`"8`Ug`Y`gh`n]Y`h`Å`f`]W`  
NY`b`hUi`gYbXY`j`cb`6Ygi`W`Yfb`Ubž`k`Ug`VYnYi`[`hž`k`]Y`gY`f`X]Y`  
@Yi`hY`X]Y`9`bYf`[`]Y`i`bX`X]Y`K`Y]bY`XYg`Y`ghYg`gW`Å`hYb`"

9]b`k`Y]hYfYg`<][`Y`][`Y`h]gh`XUg`K`]b[`Y`f`h`Y`f`ZY`gh`]b`XYf`Y`a`Y]bXY`  
@Y]bgk`Y]Yf`"8]YgYg`Y`gh`Z]bXYh`bcfa`U`Yfk`Y]gY`]a`5i`[`i`gh`ghU`h`  
i`bX`V]YhYhY]bYb`Y]bn][`Ufh][`Yb`6`]W`\_`Ui`Z`X]Y`K`Y]bYfbhY`"Y]bYfY`  
K`Y]b[`Ø`hYf`Ui`g`XYf`F`Y`[`]cb`df`Å`gYb]h]YfYb`]`fY`VYghYb`K`Y]bY`i`bX`  
V]YhYb`[`Y]W`nY]h][`Y]bYb`9]bV`]W`\_]b`X]Y`HfUX]h]cbYb`XYg`  
K`Y]bVUi`g`"9g`]gh`Y]bY`hc`Y`Y`Y`Y[`Yb`Y]hž`a`]h`K`]bnYfb`]bg`  
;`Ygdf`Å`W`ni`\_`ca`a`Yb`i`bX`a`Y`f`ØVYf`]`fY`?i`bgh`ni`Y`fZU`fYb`"

9]b`Y`Y]a`h]dd`i`bhYf`9]b`Y]a`]gW`Yb`]gh`XUg`GW`k`Y][`Yb`!  
F`Y`W`hYb`V`UW`K`Y]bZYghž`XUg`]a`5i`[`i`gh`ghU`hZ]bXYh`"8]YgYg`Y`gh`

[gh'Yhk Ug'\_Y]bYfž'UVYf'gY\ f[ Ya Øh]W\ i bX'Zc\_i gg]Yfh'g]W\ 'Ui Z'X]Y  
 'c\_U'Y'; Ya Y]bgW\UZn"<]Yf'\_Ubbgh'Xi 'b]W\h'bi f'K Y]b'dfcV]YfYbž  
 gcbXYfb'Ui W\ 'X]Y'\_i 'bUf]gW\Yb' ? Ògh]W\ \_Y]hYb'XYf'F Y [ ]cb  
 [ Yb]Y» Ybž'n"6" 'gY'Vgh[ Ya UW\hY'Nk ]YVY'\_i W\Yb'i bX'DZÄ'nYf  
 GUI a U[ Yb"'8]Y'?ca V]bUh]cb'Ui g'\Yfj cffU[ YbXYa 'K Y]b'i bX  
 ZUa ]]ÄfYf'5ha cgd\ÄfY'a UW\h'X]YgYg': Ygh'ni 'Y]bYa  
 i bj Yf[ Ygg']W\Yb'9f'YVb]g"

8]Y'DZU'n'\Uh'Ui W\ 'Y]b [ Ubn'VYgcbXYfYg': Ygh'ZØf'F cgÅ!@]YV\UVYf.  
 XUg'F cgÅZYgh']b'9XYb\_cVYb"'8]Y'GhUXh'ZY]Yfh']\f'Y]ba U''ja 'ž\ f  
 ghUhhZ]bXYbXYg': Ygh]j U''ja 'ž 'ž'k c'U''Yg'j cb'F cgÅ!K Y]bYb'V]g'\]b  
 ni 'F cgÅ!GdYn]U''hÄhYb'Ub[ YVchYb'k ]fX"'8]Y'ZYgh']W\Y'Gh]a a i b [ k  
 ]fX'Xi fW\ '@] Y!A i g]\_ž'HUbn'i bX'Y]bY'J]Y'nU\''j cb'\_i 'bUf]gW\Yb  
 5b[ YVchYb'i bhYfa U'hž'X]Y'dYfZY\_hini a 'H\Ya U'dUggYb"

: Øf'Y]bY'ZYgh]W\Y'5ha cgd\ÄfY'a ]h'c\_U'Ya ': 'U]f']gh'XUg'K Y]bZYgh  
 ]b'6UX'6Yf[ nUVYfb'ja 'ž ']'Ya dZY'\Yb'gk Yfh"<]Yf'\_Ubbgh'Xi  
 Ui W\ '<UbXk Yf\_g\_i bgh'i bX'c\_U'Y'DfcXi \_hY'YbhXYW\_Yb"'8Yf  
 W\Ufa UbhY'A Uf'\_hd'Uhn'k ]fX'ni a 'A ]hhY'di b\_h'XYg': YghYgž'k c  
 K Y]bZUbg'b]W\h'bi f'X]Y'VYghYb'HfcdZYb'dfcV]YfYbž'gcbXYfb'Ui W\  
 X]Y'5ha cgd\ÄfY'i bX'XUg'\Yfn']W\Y'A ]hY]bUbXYf'[ Yb]Y» Yb'\_ÖbbYb"

K Ybb'Xi 'Y]b'YW\hYf'K Y]b']YV\UVYf'V]ghž'Yfgh'fYW\h'Y]b': Ub'XYf  
 Ä'hYfYb'K Y]bYž'gc''hYgh'Xi 'XUg'< ]ghc f]gW\Y'K Y]bZYgh']b  
 F i d dYfhgVYf[ 'b]W\h'j YfdUggYb"'8Ug': Ygh'Z]bXYh'hmd]gW\Yfk Y]gY  
 ]a 'GYdhYa VYf'ghUhh'i bX'Vf]b[ h'\]ghc f]gW\Y'HfUX]h]cbYb'i bX  
 a cXYfbY'K Y]b'\_i 'hi f'ni gUa a Yb"<]ghc f]gW\Y'?cghØa Yž  
 hfUX]h]cbY''Y'A i g]\_i bX': chc [ fUZ]Yb'Ui g'XYf'J Yf[ Ub[ Yb\Y]h  
 a UW\Yb'X]YgYg': Ygh'ni 'Y]bYa 'gdUbbYbXYb'9f'YVb]g'ZØf'U''Y  
 G]bbY"

: YghbUa Y	A c bUh	6YgcbXYf\Y]h
6UX'8Øf_\Y]a Yf K i fgha Uf_h	GYdhYa VYf	9]bYg'XYf'[ fØ» hYb K Y]bZYghY 8Yi hgW\ 'UbXg
K ]b[ YfhYfZYgh	5i [ i gh	9]bV']W\_'b'X]Y K Y]bYfbhY
GW\k Y][ Yb!	5i [ i gh	: Ua ]]YbZfYi bX']W\Y

: YghbUa Y F YW hYbVUW K Y]bZYgh	A cbUh	6YgcbXYf\Y]h 5ha cgd\ÀfY
F cgÅZYgh]b 9XYb_cVYb	› `]	: Øf`F cgÅ!@]YV\UVYf
K Y]bZYgh]b`6UX 6Yf[ nUVYfb	› `]	@c_U`Y`DfcXi _hY`i bX < UbXk Yf_g_i bgh
< ]ghcf]gWYg K Y]bZYgh]b F i ddYfhgVYf[	GYdhYa VYf	HfUX]h]cb`hf]Zh a cXYfbY`K Y]b_i`hi f

I a `X]Y`j c`Y`9fZU\fi b[ `XYf`K Y]bZYghY`ni `[ Yb]Y» Ybž`d`UbY`XY]bYb  
6Ygi W`gcž`XUgg`Xi `Ui W`Ub`XYf`Yk Y`][ Yb`K Y]bk UbXYfi b[  
hY]`bY\`a Yb`\_Ubbghž`X]Y`\`Ai Z[ `ni gÅhn`]W`Ub[ YVchYb`k YfXYb"  
8]YgY`K UbXYfi b[ Yb`ZØ\`fYb`Xi fW`X]Y`K Y]bVYf[ Y`i bX`V]YhYb  
k i bXYfgW`ØbY`5i gV`]W\_Y`Ui Z`X]Y`@UbXgW`UZhž`k Å\`fYbX`Xi `XYb  
K Y]b`X]fY`\_h`Ub`XYb`C`fhYb`d`fcV]YfYb`\_Ubbghž`k c`Yf`k ÅW`gh"

A ]h`U``X]YgYb`; Y`Y[ Yb\Y]hYbž`X]Y`Yg`ni `YbhXYW\_Yb`[ `]hž`]gh`X]Y  
GØX`]W`Y`K Y]bghfU» Y`Y]b`i bj Yfn]W`hVUfYg`N]Y`ZØf`YXYb  
K Y]b`]YV\UVYf"9[ U`ž`cV`Xi `X]Y`[ fc» Yb`: YghY`cXYf`X]Y`\_`Y]bYfYbž  
`c\_U`!Zc\_i gg]YfhYb`J YfUbghU`hi b[ Yb`VYj cfni [ ghž`\]Yf`Z]bXYh`YXYf  
XUg`DUggYbXY`ZØf`gY]bYb`dYfgØb`]W`Yb`; YgW`a UW`"6Ygi W`Y`Ui W`  
X]Y`cZZ]n]Y`Y`K YVg]hY`XYf`**GØX`]W`Yb`K Y]bghfU» Y`ZØf`k Y]hYfY**  
`bZcfa Uh]cbYb`i bX`U\_hi Y`Y`HYfa ]bY`XYf`K Y]bZYghY"

? i `]bUf]gW`Y`9bhXYW`\_i b[ gfY]gY. `8]Y`VYghYb  
F YghUi fUbhg`i bX`K Y]b[ ØhYf

8]Y`GØX`]W`Y`K Y]bghfU» Y`]gh`b]W`h`bi f`Y]b`DUfUX]Yg`ZØf  
K Y]b`]YV\UVYfž`gcbXYfb`Ui W`Y]b`k U\`fYg`GW`UfUZYb`UbX`ZØf  
; ci fa Yhg" <]Yf`Yfk UfhYh`G]Y`Y]bY`UVk YW`g`i b[ gfY]W`Y`i bX  
\_Øgh]W`Y`5i gk U`\`Ub`F YghUi fUbhg`i bX`K Y]b[ ØhYfbž`X]Y  
fY[ ]cbU`Y`i bX`gU]gcbU`Y`?ØW`Y`]b`XYb`A ]hY`di b`\_highY`Yb"9[ U`ž  
cV`G]Y`hfUX]h]cbY`Y`DZÅ`nYf`GdYn]U`]hÅhYb`cXYf`]bbcj Uh] Y  
; Yf]W`hY`gi W`Ybž`X]Y`F Y[ ]cb`V]YhYh`ZØf`YXYb`; YgW`a UW`Y`hk Ug"

6YgcbXYfg`\Yfj cfni \YVYb`]gh`XUg`F YghUi fUbh` K U]X`Yf` ]b

@UjXUi žXUg'g]W'Ui Z'X]Y'J Yfk YbXi b[ 'j cb'Zf]gW'Ybž`c\_U'Yb  
Ni hUHyb'gdYn]U']g]Yfh'\Uh"8]Y'gU]gcbU`k YW'gY'bXY'GdY]gY\_UfhY  
i a ZUggh; Yf]W'hYž'X]Y'XYb'; YgW'a UW`i bX'X]Y'HfUX]h]cb'XYf'DZU`n  
k ]XYfgd]Y[ Y`b"DfcV]YfYb'G]Y'XUg'GW'k Y]bYa YXU``]cb']b  
DZÄ`nYf'K Y]bgUi W'ž'XUg'dYfZY\_h'a ]h'Y]bYa ; `Ug'fY[ ]cbU'Ya  
7\UfXcbbUm\Ufa cb]Yfh"

9]b'k Y]hYfYg'<][ \'][\ h']gh'XUg'K Y]b[ i h'<Y]bf]W' ]b'XYf'BÄ\Y  
j cb'6UX'6Yf[ nUVYfb"9g'V]YhYh'b]W'h'bi f'\Yfj cffU[ YbXY'K Y]bYž  
gcbXYfb'Ui W'Y]b'Ui g[ YnY]W'bYhYg'6]ghfcž]b'XYa 'G]Y  
\_i `]bUf]gW'Y' ? Õgh]W'\_Y]hYb'k ]Y'<Ui ga UW'Yf'K i fgh'i bX  
DZÄ`nYf'GUi a U[ Yb'[ Yb]Y»Yb'\_ÖbbYb"8]Y' ?ca V]bUh]cb'Ui g  
[ i hYa '9ggYb'i bX'Y]bYa 'ZUbhUgh]gW'Yb'6`]W'\_Ui Z'X]Y'K Y]bVYf[ Y  
a UW'h'X]YgYb'Ch'ni 'Y]bYa 'i bj Yfn]W'hVUfYb'Ghcd"

8]Y'FY[ ]cb'VY\Y]a UhYh'Ui W'X]Y'fYbca a ]YfhY'K Y]bghi VY'Ni a  
F YVg'hc W'\_]b '@Y]bgk Y]'Yfž'X]Y'ZØf'\fY'[ Ya Øh]W'Y'5ha cgd\ÄfY  
i bX'fY[ ]cbU'Yb' ? Õgh]W'\_Y]hYb'VY\_Ubbh']gh" < ]Yf'\_ÖbbYb'G]Y'DZU`n!  
GdYn]U']hÄhYb'k ]Y'@Ua a VfUHyb'a ]h'F cga Uf]b\_UfhcZY`b  
[ Yb]Y»Ybž'X]Y'cZhi'U`g'k U\ fYg': YghYggYb'Ub[ YgY\Yb'k YfXYb"8Uni  
Y]b'; `Ug`c\_U'dfcXi n]YfhYf'GdÄhVi f[ i bXYf' 'Y]bZUW'\]a a `]gW'°

K Yf'Yg'Yhk Ug'YI \_'i g]j Yf'a U[ ž'gc`hY'XUg'F YghUi fUbh' 85G  
@969B ' ]b'9XYb\_cVYb'VYgi W'Yb"8Yf'?ØW'YbW'YZ'\_fY]Yfh'\]Yf  
a ]hj ]Y`@YVY'i bX' ?fYUhj ]hÄh; Yf]W'hYž'X]Y'gck c'\hfUX]h]cbY``U'g  
Ui W'a cXYfb'g]bX"8Yf'; ci fa Yh!K cW'YbYbX!6fi bW' ]gh  
VYgcbXYfg'VY']YVh'i bX'Y]b'A i gg'ZØf': Y]bgW'a YW\_Yf"i bVYX]b[ h  
dfcV]YfYb'gc`hYb'G]Y'XUg'E i ]W'Y'a ]h'Zf]gW'Ya ; Ya ØgY'i bX  
N]Y[ Yb\_ÄgY' 'Y]bY'k U\ fY'; YgW'a UW\_gYI d`cg]cb°

: Øf'K Y]b`]YV\UVYf']gh'XUg'K Y]b[ i h'? `cghYf'9VYfVUW'Y]b  
UVgc`i hYg'A i gg"K Ä\ fYbX'Y]bYf'K Y]bj Yf\_cghi b[ 'YfZU\ fYb'G]Y'j ]Y'  
ØVYf'X]Y'K Y]b\YfghY``i b[ 'i bX'X]Y'j YfgW']YXYbYb'F YVgc fhYbž'X]Y  
]b'X]YgYf'F Y[ ]cb'[ YXY]\Yb"GY\Yb'G]Y'g]W'X]Y'VYY]bXfi W\_YbXYb  
?Y`Yf'i bX'X]Y'\]ghcf]gW'Yb'; YVAi XY'Ubž'k Ä\ fYbX'G]Y'Yf'YgYbY  
K Y]bY'k ]Y'XYb'F ]Yg`]b[ 'cXYf'X]Y'; Yk ØfnhfUa ]bYf'dfcV]YfYb"

I a 'X]Y'5i gk U\`Ub'F YghUi fUbhg'i bX'K Y]b[ ØhYfb'ØVYfg]W'h]W'ni

[ YghU`hYbž`Z]bXYb`G]Y`bUWZc`[ YbX`Y]bY`HUVY`Y`a ]h`Y]b][ Yb`XYf VYghYb`5b`Ui ZghY`Yb`Ub`XYf`GØX`]WYb`K`Y]bghfU»Y.

B Ua Y	GhUbXcfh	? ØWY#5b[ YVch
K U]X`Yf	@UbXUi	F Y[ ]cbU`Y`? ØWYž DZÀ`nYf`GdYn]U`]hÀhYb
K Y]b[ i h`<Y]bf]W	6UX`6Yf[ nUVYfb	K Y]bYž`<Ui ga UWYf K i fgh
K Y]bghi VY`Ni a F YVghcW_	@Y]bgk Y`]Yf	DZU`n!GdYn]U`]hÀhYb
85G`@969B	9XYb_cVYb	; ci fa Yh!ØWYž 6fi bW
K Y]b[ i h`?`cghYf 9VYfVUW	9XYb_cVYb	K Y]bj Yf_cghi b[ Ybž : Ø\fi b[ Yb

8]Y`\_i`\_]bUf]gWY`9bhXYW\_i b[ gfY]gY`Ub`XYf`GØX`]WYb`K`Y]bghfU»Y  
]gh`Y]b`9f`YVb]g`ZØf`U`Y`G]bbY`"@UggYb`G]Y`g]W`j`cb`XYb  
[ YgW`a`UW\_]WYb`J]Y`ZU`h`i`bX`XYb`Y`f]`c`ffU[ YbXYb`K`Y]bYb  
]bgd]f]YfYb`"C`V`VY]a`gW`ØbYb`5VYbXYggYb`]b`Y]bYa`XYf`j`]Y`Yb  
F YghUi fUbhg`cXYf`VY]Y]bYf`K`Y]bj`Yf\_cghi b[ ]b`Y]bYa`XYf  
K`Y]b[ ØhYf`X]YgY`F Y[ ]cb`V]YhYh`Y]bY`dYfZY`\_hY`?ca`V]bUh]cb`Ui`g  
;`Ybi`gg`i`bX`9f`c`i`b["

9]bY`[ i`hY`;`Y`Y[ Yb\Y]hž`X]Y`Øfh]WYb`K`Y]bY`ni`dfcV]YfYb`i`bX  
[ `Y]W`nY]h][ `X]Y`I`a`[ YVi`b[ `ni`[ Yb]Y»Ybž`V]YhYh`g]W`k`À`fYbX`XYf  
fY[ ]cbU`Yb`K`Y]bZYghY`"<]Yf`\UVYb`G]Y`X]Y`A`Ø[ `]W`\_Y]hž`g]W`b]W`h  
bi`f`j`cb`XYb`K`Y]bYbž`gcbXYfb`Ui`W`j`cb`XYb`\_i`\_]bUf]gWYb  
?Øgh]W`\_Y]hYb`XYf`DZU`n`j`Yfk`Ø`bYb`ni`"UggYb`"8]Y`5ha`cgd`À`fY  
]gh`Y]bn][`Ufh][`i`bX`"À`X`h`X`Uni`Y]bž`a`]h`:`fYi`bXYb`i`bX`:`Ua`\_]Y  
i`bj`Yf[ Ygg]WY`5VYbXY`ni`j`YfVf]b[ Yb"

5hYa`VYfUi`VYbXY`5i`gg]W`hYb.`8]Y`gW`Øb`ghYb  
K`UbXYfk`Y[ Y`XYf`F`Y[ ]cb

8]Y`GØX`]WY`K`Y]bghfU»Y`]gh`b]W`h`bi`f`ZØf`]fY`\_Øgh]WYb`K`Y]bY  
VY`\_Ubbhž`gcbXYfb`Ui`W`ZØf`]fY`UhYa`VYfUi`VYbXYb`@UbXgW`UZhYb  
i`bX`K`UbXYfk`Y[ Yž`X]Y`g]W`Xi`fW`gUbZhY`<Ø[ Yž`K`Y]bVYf[ Y`i`bX  
]Xm`]gWY`8`ØfZYf`gW`À`b[ Y`b`"C`V`G]Y`Y]b`YfZU`fYbYf`K`UbXYfYf

cXYf`Y]b` ; Y`Y[ Yb\Y]hggdUn]Yf[ Åb[ Yf`g]bXž`X]Y`F`Y[ ]cb`V]YhYh  
a U`Yf]gW`Y`F`ci`hYb`ZØf`YXYb` ; YgW`a UW`"<]Yf`g]bX`Y]b][ Y`XYf  
gW`ØbghYb`K`UbXYfk`Y[ Yž`X]Y`G]Y`k`À`fYbX`À`fYg`5i`ZYb`h`U`hg`]b  
XYf`GØX`]W`Yb`K`Y]bghfU» Y`b]W`h`j`YfdUggYb`gc`hYb`"

%`"8Yf`K`Y]b!`i`bX` ; Ybi`ggk`Y[

8Yf`K`Y]b!`i`bX` ; Ybi`ggk`Y[ `]gh`Y]b`<][ \`][ \h`ZØf`U`Y  
: Y]bgW`a`YW`\_Yf`i`bX`K`Y]b`]YV\UVYf`"8]YgY`Yhk`U`%`%`?]`ca`YhYf  
`Ub[ Y`F`i`bX`k`UbXYfi`b[ `ZØ\fh`Xi`fW`X]Y`a`U`Yf]gW`Yb`K`Y]b`cfhY`XYg  
DZÅ`nYf`UbXYg`i`bX`V]YhYh`nU`\fY]W`Y`A`Ô[ `]W`\_Y]hYb`ni`a`J`Yfk`Y]`Yb  
]b`Y]bYa`XYf`j`]Y`Yb`K`Y]b[ ØhYf`i`bX`6YgYbk`]fhgW`UZhYb`"5i`ZXYa  
K`Y[ `\_ca`a`Yb`G]Y`Ub.

- K`i`bXYfgW`ØbYb`K`Y]b`U[ Yb
- J`YfghYW`\_hYb`DUbcfUa`UUi`gg]W`hYb
- <]ghcf]gW`Yb`?Y`Yf[ Yk`Ø`VYb

8Yf`K`Y[ `VY[ ]bbh`]b`XYf`W`Ufa`UbhYb`GhUXh`6UX`8Øf`\_Y]a`i`bX  
ZØ\fh`k`Y]hYf`bUW`K`UW`Yb`Y]a`ž`j`cfVY]`Ub`a`U`Yf]gW`Yb`F`YVYb  
i`bX`V`Ø`YbXYb`@UbXgW`UZhYb`"

&`"DZÅ`nYf`K`Y]b`ghY][

8Yf`DZÅ`nYf`K`Y]b`ghY][ `]gh`Y]b`WU`"%(`\$`?)`ca`YhYf`Ub[ Yf  
: Yfbk`UbXYfk`Y[ ž`XYf`g]W`X`i`fW`X]Y[ YgUa`hY`K`Y]b`fY[ ]cb`n]Y`h`  
9f`\_Ubb`]b`9hUddYb`Yfk`UbXYfh`k`YfXYb`i`bX`V]YhYh  
UhYa`VYfUi`VYbXY`5i`gV`]W`\_Y`Ui`Z`X]Y`K`Y]b`UbXgW`UZhYb`gck`]Y`X]Y  
A`Ô[ `]W`\_Y]hž`\_Y]b`Y`K`Y]b`X`ØfZYf`ni`Yb`hXYW`\_Yb`"6YgcbXYfg  
Ya`dZY`\Yb`gk`Yfh`g]b`X`Zc`[ YbXY`9hUddYb.

- 9hUddY`\*`.`<Yfi`Y]a`i`@UbXUi
- 9hUddY`+`.`@UbXUi`i`BYi`ghUXh`Ub`XYf`K`Y]b`ghfU» Y
- 9hUddY`,`.`BYi`ghUXh`K`Y]b`ghfU» Y

8]Y`F`ci`hYb`g]b`X`[ i`h`VYgW`]XYf`hi`bX`V]YhYb`gck`c`\`gW`Uh][ Y  
K`U`Xk`Y[ Y`U`g`Ui`W`gcbb][ Y`DZUXY`X`i`fW`X]Y`K`Y]b`VYf[ Y`"

' "'8Yf'DUbcfUa Uk Y[ 'VY]'9XYb\_cVYb

9]b'k Y]hYfYg'A i gg]gh'XYf'DUbcfUa Uk Y[ 'VY]'9XYb\_cVYb"  
8]YgY'WU"\*'?'`ca YhYf'Ub[ Y'K UbXYfi b[ 'V]YhYhigdY\_hU\_i `ÀfY  
5i gV`]W\_Y'Ui ZX]Y'i a `]Y[ YbXYb'K Y]bVYf[ Yž'XUg'DZÀ`nYfk U`X!  
A Ugg]j`i bX'gc[ Uf'V]g'ni f'\Ò\Y'XYf'BCfXj c[ YgYb"':ÆYU`'ZØf'Y]bY  
YbhgdUbbhY'BUW'a ]hU[ ghci fž'\_ÒbbYb'K UbXYfYf'X]Y'Zf]gWY'@ Zh  
i bX'X]Y'GW'Òb\Y]h'XYf'BUhi f'[ Yb]Y»Yb"'9g[ ]VhinU'\fY]WY'6Àb\_Y  
YbhUb[ 'XYg'K Y[ Ygž'X]Y'ni a `JYfk Y]Yb'Y]b`UXYbž'i a `X]Y'5i gg]W'h  
ni `[ Yb]Y»Yb"

( "'K Y[ 'XYf'G]bbY

8Yf'K Y[ 'XYf'G]bbY`]gh'VYgcbXYfg'ZØf': Ua `]Yb'i bX'?']bXYf  
[ YY][ bYh'A ]h'WU"'&ž) `?'`ca YhYfb`]gh'Yf'Y]bY`\_i fnYž'UVYf'gY\  
Y]b`UXYbXY'K UbXYfi b[ ž'X]Y'Xi fW`']bhYfU\_h]j Y'GhUh]cbYb'ZØ\fh"  
<]Yf'\_ÒbbYb'X]Y'?']bXYf`YfbYbž'X]Y'BUhi f'a ]h'U`'\fYb'G]bbYb'ni  
Yf'YVYb"'5i ZX]YgYa `K UbXYfk Y[ 'Z]bXYb'G]Y.

- 8i ZhghUh]cbYb
- HYI hi fYb'j cb'DZUbnyb'i bX'6Ài a Yb
- <ØfghUh]cbYbž'i a `X]Y'; YfÀi gWY'XYg'K U`XYg'ni `Yf'YVYb

) "'B Uh]cbU`dUf\_'DZÀ`nYfk U`X

: Øf'X]Y'5VYbhYi Yf'i gh][ Yb'i bhYf'ÆbYb'V]YhYh'XYf'BUh]cbU`dUf\_  
DZÀ`nYfk U`X'j ]Y'ZÀ'h][ Y'K UbXYfk Y[ Y'Xi fW`'i bVYfØ\fhY'BUhi f"  
<]Yf'Z]bXYb'G]Y'gck c\`Y]W'hY'i bX'a ]hY`gW'k YfY'GhfYW\_Yb'U`g  
Ui W`\YfUi gZcXfYfbXY'HfU]`g'ZØf'YfZU\fybY'K UbXYfYf"'9]b][ Y'XYf  
<Ò\Ydi b\_hY`g]bX.

- 8Yf'GW'k Ufnk U`X\_c dZ.'9]b'VY`]YVhYf'5i gg]W'hgdi b\_h  
a ]h'6`]W\_Y'Ui ZX]Y'f\Y]bYVYbY"
- 8]Y'?'U'a ]h.'8Yf'\ÒW'ghY'6Yf[ 'XYf'DZU'nž'XYf'Y]bY  
UhYa VYfUi VYbXY'Fi bXi a g]W'h'V]YhYh"
- 8]Y'HYi ZY`gghY]b!K UbXYfi b[ . '9]bY'gdUbbYbXY'F ci hY  
ni `a mgh]gWYb'GhY]bZcfa Uh]cbYb"

\* "9b`h`Ub[ `XYf`6i f[ Yb`i bX`GW`ÒggYf

K ]Y`k`ÅfY`Yg`a ]h`Y]bYf`?ca V]bUh]cb`Ui g; YgW]W`hY`i bX`BUhi f3  
8Yf`6i f[ Ybk Y[ `j YfV]bXYh`a Y`fYfY`VYY]bXfi W\_YbXY`GW`ÒggYf  
i bX`Fi ]bYbž`X]Y`j cb`U`hYb`; YgW]W`hYb`i bX`@Y[ YbXYb`Yfn`Å`Yb"  
K`Å`fYbX`≡fYf`K`UbXYfi b[ `ÖbbYb`G]Y`i bhYf`UbXYfYa`X]Y  
Zc`[ YbXYb`6i f[ Yb`VYg]W`h][ Yb.

- 6i f[ fi ]bY`< UfXYbVi f[
- 8]Y`K`Y]»YbVi f[
- 7UghY`?`]b[ Yba`ØbghYf

8Yf`K`Y[ `ZØ`fh`Xi`fW`Å`Ø[ Y`][ Yg; Y`ÅbXY`i bX`K`Y]bVYf[ Y`i bX`[ ]Vh  
≡bYb`X]Y; Y`Y[ Yb`Y]hž`b`X]Y; YgW]W`hY`XYf`FY[ ]cb  
Y]bni`hUi`W`Yb"

9[ U`ZØf`k`Y`W`Yb`K`UbXYfk`Y[ `G]Y`g]W`Yb`hgW`Y]X]Ybž`X]Y`GØX`]W`Y  
K`Y]bghfU»Y`V]YhYh`≡bYb`b]W`h`bi`f`k`i bXYfgW`ÖbY`5i`gg]W`hYb`i bX  
Y]b`Y]bn][ Ufh][ Yg`BUhi`fYf`YVb]gž`gcbXYfb`Ui`W`X]Y`A`Ö[ `]W`\_Y]hž  
XUg; Ybi`ggYf`YVb]g`XYf`DZU`n`Å`Ui`hbU`ni`Yf`YVYb"6Ygi`W`Yb`G]Y  
X]Y`cZ]n]Y`Yb`GY]hYbž`i`a`a`Y`f`ØVYf`X]Y`K`UbXYfk`Y[ Y`i bX  
U`hi`Y`Y`≡Zcfa`Uh]cbYb`ni`Yf`U`hYb. **GØX`]W`Y`K`Y]bghfU»Y"**

< ]ghcf]gW`Y`< ][ \`][ \`hg. `6i f[ Yb`i bX  
GW`Å`ÒggYf`]b`XYf`GØX`]W`Yb`K`Y]bghfU»Y

8]Y`GØX`]W`Y`K`Y]bghfU»Y`]gh`b]W`h`bi`f`ZØf`]\fY`a`U`h`Åh][ Yb  
K`Y]bVYf[ Yb`i bX`\_i`]bUf]gW`Yb`?`Øgh]W`\_Y]hYb`VY`\_Ubbhž`gcbXYfb  
Ui`W`ZØf`]\fY`VYY]bXfi`W\_YbXYb`Å]ghcf]gW`Yb`6Ui`k`Yf`\_Y"8]Y  
FY[ ]cb`]gh`fY]W`\_Ub`6i f[ Ybž`GW`Å`ÒggYfb`i bX`Fi ]bYbž`X]Y`b]W`h`bi`f  
X]Y; YgW]W`hY`Yfn`Å`Ybž`gcbXYfb`Ui`W`UhYa`VYfUi`VYbXY  
5i`gV`]W`\_Y`V]YhYb" < ]Yf`g]bX`Y]b][ Y`XYf`VYa`Yf`\_Ybgk`YfhYghYb  
\`ghcf]gW`Yb`< ][ \`][ \`hgž`X]Y`G]Y`Ui`Z`≡fYf`FY]gY`Ybh`Ub[ `XYf  
K`Y]bghfU»Y`b]W`h`j`YfdUggYb`gc`hYb"

6i f[ `@UbXUi

8]Y`6i f[ `@UbXUi `]gh`Y]b`W`Ufa UbhYg`6Y]gd]Y`ZØf`a ]hhY`U`hYf`]W`Y  
5fW`]hY`\_hi f`"9fVUi hi]a`%`" `đ\`f\`i bXYfhž`X]YbhY`g]Y`i fgdfØb[ `]W`  
U`g`GW`i hVUi `ZØf`X]Y`GhUXh`@UbXUi "`<Yi hY`\_ØbbYb`6Ygi W`Yf`X]Y  
[ i h`Yf\`U`hYbYb`Fi ]bYb`Yf`\_i bXYb`i bX`XYb`\`Yff`]W`Yb`6`]W`\_Ui Z`X]Y  
GhUXh`[ Yb]Y»Yb`"6YgcbXYfg`VY`]YVh`]gh`X]Y`6i f[ `VY]: chc[ fUZYbž  
X]Y`X]Y`a`U`Yf]gW`Yb`@UbXgW`UZhYb`ZYgh\`U`hYb`a`Ø`W`hYb`"

## GW`cgg`J ]`U`@i Xk ][ g\Ø\Y

8]YgYg`k i bXYfgW`ØbY`GW`cgg`k i fXY`ZØf`XYb`VUmYf]gW`Yb`?Øb][  
@i Xk ][ `="YfVUi hi bX`"]Y[ h`a`U`Yf]gW`]ba ]hhYb`j cb`K`Y]bVYf[ Yb  
i bX`K`À`XYfb`"8]Y`5fW`]hY`\_hi f`XYf`J ]`U`j YfY]bh`bYc`\_`Ugg]n]gh]gW`Y  
Gh]Y`Ya`YbhY`a`]h`]hU`]Yb]gW`Yb`9]bZØggYb`"6Ygi W`Yf`\_ØbbYb`X]Y  
Ødd][ Yb`;`ÅfhYb`Xi fW`ghfY]ZYb`i bX`X]Y`GW`Øb\`Y]h`XYf  
i a [ YVYbXYb`@UbXgW`UZh`[ Yb]Y»Yb`"đ`XYb`Gca`a`Yfa`cbUhYb  
Z]bXYb`\`]Yf`j`YfgW`]YXYbY`\_i`hi`fY`Y`J`YfUbghU`hi`b[ Yb`ghUhhž`X]Y  
Y]bYb`ni`g`Åh`]W`Yb`5bfY]n`V]YhYb`"

## 6i f[ `BYi`Y]b]b[ Yb

8]Y`[ i h`Yf\`U`hYbY`6i f[ `BYi`Y]b]b[ Yb`h`fcb`h`Ui`ZY]bYa`<Ø[ Y`i bX  
V]YhYh`Y]bYb`XYf`VYghYb`5i`gV`]W`Y`ØVYf`XUg`@Ja`Vg\`Y]a`Yf`HU`"  
8]Y`6i f[ `U`h`Y]bY`gdUbbYbXY`;`YgW`]W`hYž`X]Y`V]g`]bg`%&"  
đ\`f\`i bXYfh`ni`fØW`fY]W`h`"<Yi hY`]gh`g]Y`Y]b`C`fhž`Ub`XYa  
fY[ Y`a`Å»][`J`YfUbghU`hi`b[ Yb`i bX`F`]hhYfgd]Y`Y`ghUhhZ]bXYbž`X]Y  
đ`b[ `i bX`5`h`[ `Y]W`Yfa`U»Yb`ZUgn]b]YfYb`"8]Y`?`ca`V]bUh]cb`Ui`g  
;`YgW`]W`hYž`BUhi`f`i bX`9j`Ybhg`a`UW`h`XYb`6Ygi W`Yf`ni`Y]bYa  
VYgcbXYfYb`9f`YVb]g"

## GW`cgg`?`]b[ Yba ØbghYf

C`V`k`c`\`]a`%`" `đ\`f\`i bXYfh`YfVUi`hž`\`Uh`GW`cgg`?`]b[ Yba`ØbghYf  
gY]bYb`\`]ghcf]gW`Yb`7\`Ufa`Y`VYk`U\`fh`"9g`]gh`j`cb`Y]bYa  
k i bXYfgW`ØbYb`DUf`\_i`a [ YVYbžXYf`ni`a`GdUn]YfYb[ Y\`Yb  
Y]b`ÅXh`",`VYf`XUg`đ\`f`j`YfhY`]h`Z]bXYb`\`Åi`Z][`\_i`hi`fY`Y`9fY][`b]ggY  
i bX`A`Åf`\_hY`ghUhhž`X]Y`6Ygi W`Yf`Ui`g`XYf`[ YgUa`hYb`F`Y[ ]cb  
Ubn]Y\`Yb`"8Ug`GW`cgg`VY\`YfVYf[ h`Ui`W`K`Y]bZYghYž`VY`]XYbYb`X]Y  
VYghYb`HfcdZYb`XYf`F`Y[ ]cb`df`ÅgYbh]Yfh`k`YfXYb`"

F i ]bY`K UW\hYbVi f[

8]Y`Fi ]bY`K UW\hYbVi f[ žY]bY`XYf`À`hYghYb`6i f[ Yb`XYf`DZU`nž`Y[ h  
 \cW`ØVYf`XYf`GhUXh`K UW\Y`g\Y]a`i bX`V]YhYh`Y]bYb  
 UhYa VYfUi VYbXYb`6`]W`Ui Z`X]Y`i a`]Y[ YbXY`K Y]b`UbXgW\UZh"  
 8]YgY`6i f[ `ghY`h`Y]bY`\Yfj cffU[ YbXY`; Y`Y[ Yb\Y]h`XUfž`X]Y  
 ; YgW\]W\hY`XYf`F Y[ ]cb`i bX`X]Y`6Ui \_i bgh`XYg`A ]hY`U`hYfg`ni  
 Yf`YVYb`"9]b`6Ygi W\`XYf`Fi ]bY`]gh[ `Y]W\VYXYi hYbX`a`]hY]bYf  
 \_Y]bYb`K UbXYfi b[ ž`X]Y`Xi fW\`X]Y`bUhØf`]W\Y`GW\Øb\Y]h`XYg  
 DZ`nYf`K U`XYg`ZØ\fh"

HUVY`Y`XYf`Ya dZc`\`YbYb`6i f[ Yb`i bX`GW\`ØggYf

B Ua Y	C fh	6YgcbXYf\Y]hYb
6i f[ `@UbXUi	@UbXUi	A ]hY`U`hYf`]W\Y 5fW\]hY`_hi fž UhYa VYfUi VYbXY 5i gV`]W_Y
GW\`cgg`J`J`U @ Xk ][ g\Ø\Y	J`J`U`@`Xk ][ g\Ø\Y	B Yc`_Ugg]n]gh]gW\Y 5fW\]hY`_hi fž _i`hi fY`Y J YfUbghU`hi b[ Yb
6i f[ `BYi`Y]b]b[ Yb	BYi`Y]b]b[ Yb	F ]hYfgd]Y`Yž \]ghc f]gW\Y 9fY][ b]ggY
GW\`cgg ?`]b[ Yba ØbghYf	?`]b[ Yba ØbghYf	K Y]bZYghYž`gW\ØbYf DUf_
Fi ]bY`K UW\hYbVi f[	K UW\Yb\Y]a	<]ghc f]gW\Y 6YXYi hi b[ ž K UbXYfk Y[ Y

9]b`6Ygi W\`]b`XYb`\]ghc f]gW\Yb`6i f[ Yb`i bX`GW\`ØggYfb`XYf  
 GØX`]W\Yb`K Y]bghfU»Y`j YfV]bXYh`X]Y`9f`\_i bXi b[ `j cb  
 VYY]bXfi W\_YbXYf`5fW\]hY`\_hi f`a`]hUhYa VYfUi VYbXYb`5i gV`]W\_Yb  
 i bX`Y]bYa`h]YZb`9]bhUi W\Yb`]b`X]Y`; YgW\]W\hY`XYf`F Y[ ]cb`"9[ U`ž  
 c`V`G]Y`U`Y]bYž`U`g`DUUf`cXYf`a`]h`XYf`; Ua`]`Y`fY]gYbž`X]YgY`C fhY  
 V]YhYb`i bj Yf[ Ygg`]W\Y`9f`YVb]ggYž`X]Y`X]Y`\_i`hi fY`Y`F Y]gY`Xi fW\  
 X]Y`K Y]bghfU»Y`VYfY]W\Yfb"

J YfdUggYb`G]Y`b]W h`X]Y` ; Y`Y[ Yb\Y]hž`X]YgY`GW`ÀhnY`VY]` ÆfYf  
b`ÀW`ghYb`F Y]gY`]b`X]Y`DZU`n`ni`Yb`hXYW`Yb`"

: Ua ]`]Yb ZfYi b X`]W X Y`5`\_h]j ]h`ÀhYb.`Gd U»`ZØf  
; fc»`i b X`?`Y]b

8]Y`GØX`]W X Y`K Y]bghfU» Y`]gh`b]W h`bi`f`ZØf`]\fY`\Yfj`c`ffU[ YbXYb  
K Y]bY`i`b X`\_i`]bUf]gW X Yb`?`Øgh`]W`\_Y]hYb`VY`\_Ubbhž`gcbXYfb`Ui`W  
Y]b`]XYU`Yf`C`fh`ZØf` : Ua ]`]YbUi`gZØ[ Y`"<]Yf`[ ]Vh`Yg`i`bn`À`\`[ Y  
A`Ø[ `]W`\_Y]hYbž`X]Y` : fY]nY]h`ni`gUa`a`Yb`ni`[ YghU`hYb`i`b X`gck`c`\`  
ZØf`X]Y`\_Y]bYb`U`g`Ui`W`ZØf`X]Y`[ fc»Yb`6Ygi`W X Yf`i`bj`Yf`[ Ygg`]W X Y  
9f`YVb]ggY`ni`gW`UZZYb`"

9]b`<][ \`][ \h`ZØf`X]Y`[ Ub`nY` : Ua ]`]Y`]gh`X`Yf`DZU`n`!`K`U`X`!  
B`Uhi`fd`Uf`\_ž`X`Yf`a`]h`gY]bYb`nU`\fY]W X Yb`K`Ub`X`Y`fk`Y`[ Ybž  
Gd]Y`d`ÀhnYb`i`b X`9f`YVb]gdZUXYb`Y]b`Y`W`h`Y`g`DUfUX]Yg`ZØf`C`i`h`X`cc`f`!  
9b`h`i`g]UghYb`X`Uf`ghY`h`<]Yf`\_Øb`bYb`?`]b`X`Yf`Ui`Z`9b`h`XYW`\_i`b`[ gh`ci`f`  
[ Y\Yb`i`b X`X]Y`B`Uhi`f`\`Ui`hb`U`\`Yf`YVYb`"9]b][ Y`Ya`d`Zc`\`YbY  
5`\_h]j ]h`ÀhYb`]a`B`Uhi`fd`Uf`\_g]b`X`.

- 9f`YVb]gdZUXY.` ÆhYfYggUbhY` ÆZcfa`Uh]cbYb`ØVYf` : `cfU  
i`b`X` : Ui`b`U`Y`fk`Uf`hYb`X]Y`\_Y]bYb`9b`h`XYW`\_Yf`Ui`Z`X`Y`b  
gdYn]Y`"Ub[ Y`Y[ hYb`H\Ya`Ybk`Y`[ Yb`"
- DZUXY`ZØf` : Ua ]`]Yb.`8]YgY`K`Ub`X`Y`fi`b`[ Yb`g]b`X`  
\_]b`X`Y`f`Z`f`Y`i`b`X`]W`[ Y`d`f`À[ h`i`b`X`V]Y`h`Y`b`X]Y`A`Ø[ `]W`\_Y]hž`]b  
Y]b`Ya`[ Ya`ÀW`]W X Yb`HYa`dc`X]Y`B`Uhi`f`ni`Yf`\_i`b`X`Y`b`"
- Gd]Y`d`ÀhnY.`J`Y`fg`W`]Y`X`Y`b`Y`5`i`gfi`\`!`i`b`X`Gd]Y`d`ÀhnY  
V]Y`h`Y`b`X`Y`b`?`Y]b`Y`b`Y]b`Y`h`c`Y` ; Y`Y[ Yb\Y]h`ni`a`Gd]Y`Y`b  
i`b`X`9b`h`gd`Ub`b`Y`b`b`U`W`X`Y]b`Y`f`"Ub[ Yb`K`Ub`X`Y`fi`b`[ "

9]b`k`Y]hYfYg`A`i`gg`]gh`X`Y`f` : Ua ]`]Yb`d`Uf`\_`GØX`]W X Y`K`Y]b`ghfU» Y  
]b`6`UX`8`Øf`\_\`Y]a`ž`X`Y`f`g]W X \Yfj`c`ffU[ Yb`X`ZØf`Y]b`Y`b  
i`b`h`Y`f`\`U`hg`Ua`Yb`HU[ `Y][ b`Y`h`<]Yf`\_Øb`bYb` : Ua ]`]Yb`Y]b][ Y  
Ghi`b`X`Y`b`j`c`Y`f`GdU»`i`b`X`5`W]cb`j`Y`f`V`f]b`[ Yb`"5`h`f`U`\_h]cb`Y`b`ž`X]Y  
6`Y`gi`W`X`Y`f`\]Y`f`Y`fk`Uf`h`Y`b`ž`g]b`X`.

- A ]b][ c`Z`Ub`U[ Y.`9]bY`Yb`hgd`Ub`b`hY`F`i`b`X`Y`A`]b][ c`Z`g`c`f`[ h  
ZØf`Gd`Ub`bi`b`[ i`b`X`i`b`h`Y`f`\`U`hi`b`[ "

- ?`YhhYfdUfWłi fg. '5\_h]j Y '?' ]bXYf' \_ŌbbYb' ]b'XYb' \cWł \ ]bUi g'ghY][ YbXYb'?'`YhhYf[ ĀfhYb' ]\fY'; YgWł ]W\_`]W\_Y]h i bX' ]\fYb' A i h'hYghYb"
- ; fŌbY '@]Y[ Yk ]YgYb. : : Ōf'YbhgdUbbYbXY' A ca YbhY V]YhYb'X]Y'k Y]h'Āi Z][ Yb'K ]YgYb'XYb'dYfZY\_hYb'D`Uhn'ZŌf Y]b'D]W\_b]W\_cXYf'Y]bZUWł'ni a '9bhgdUbbYb"

5_h]j ]hĀh	6YgWł fY]Vi b[
A ]b][ c`Z	: Ua ]']YbgdU» 'Ui Z'XYf'% , !@ŌWł Yf! 5b`U[ Yž']XYU`'ZŌf'U`Y 5`hYfg[ fi ddYb"
?`YhhYfdUfWłi fg	G]Wł Yf\Y]h'i bX'BYfj Yb_]hnY`'Ui Z j YfgWł ]YXYbYb GWł k ]Yf][ _Y]hg[ fUXYb"
Dc bmfY ]hYb	9]b'VYgcbXYfYg'9f'YVb]g'ZŌf _`Y]bY'H]Yf`]YV\UVYf"
FUXhci fYb	: Ua ]']YbZfYi bX`]Wł Y'FUXk Y[ Yž X]Y'Xi fWł 'X]Y'gWł ŌbY @UbXgWł UZh'ZŌ\ fYb"

: Ōf'X]Y'\_Y]bYb'?'i bgh']YV\UVYf'[ ]Vh'Yg'X]Y'A U'!'i bX 6UghY`k Yf\_ghUhh']b'j YfgWł ]YXYbYb'\_Y]bYb'C fhYb'Ybh'Ub[ 'XYf K Y]bghfU» Yž'k c'?' ]bXYf'\_fYUh]j 'gY]b'\_ŌbbYb'i bX']\fY'?'i bghk Yf\_Y a ]h'bUWł '<Ui gY'bY\`a Yb'XŌfZYb" '8]YgY'K cf\_g\cdg'g]bX'cZh'Ui Wł Ub'K cWł YbYbXYb'j YfZŌ[ VUf'i bX'V]YhYb'Y]bY'\Yfj cffU[ YbXY A Ō[ `]Wł\_Y]hž'X]Y`c\_U`Yb'HfUX]h]cbYb'i bX'<UbXk Yf\_Y'\Ui hbUł'ni YfZU\ fYb"

Ni gĀhn`]Wł'ni f'BUhi f'i bX'?'i bgh[ ]Vh'Yg'nUł`fY]Wł Y' J YfUbghU`hi b[ Yb'i bX': YghYž'X]Y'gdYn]Y`'Ui Z: Ua ]']Yb Ui g[ Yf]Wł hYh'g]bXž'XUfi bhYf.

- 8]Y'K i fgha Uf\_h']b'6UX'8Ōf\_\Y]a . '9]b': Ygh'a ]h j YfgWł ]YXYbYb'5hhfU\_h]cbYbž': U\ f[ YgWł ĀZhYb'i bX \_i `]bUf]gWł Yb'GdYn]U`hĀhYbž'VY]'XYa 'Ui Wł '?' ]bXYf'j ]Y' GdU» '\UVYb'k YfXYb"
- K Y]bZYghY. 'J ]Y'Y'K Y]bZYghY'V]YhYb'gdYn]Y`Y ?]bXYfVYfY]Wł Y'a ]h'Gd]Y'a Ō[ `]Wł\_Y]hYb'i bX'i bhYf\U`hi b[ "

- G\k ]a a !'i bX'GdcfhYj Yb hg. 'FY[ Y'a Å» ][ ghUhhZ]bXYbXY'5\_hj] ]hÅhYbž'X]Y': Ua ]']Yb'ni f'[ Ya Y]bgUa Yb 6YhÅh][ i b[ 'UbFY[ Yb"

9]b'5i gZi [ ']'b'X]Y'GØX`]W\Y'K Y]bghfU» Y']gh'YXcW\ 'b]W\ h j c`ghÅbX][ ž'c\ bY'XYb'6Ygi W\ 'Y]bYg'Ncc'cXYf'H]YfdUf\_g''8Yf' Ncc'6UX'8Øf\_\Y]a ']'gh'Y]b'ZUa ]']YbZfYi bX`]W\Yg'N]Y'ž'XUg'Y]bY J]Y'nU\`'j cb'H]YfYb' ]b' [ fc» nØ [ ] [ Ybž'bUhi fbU\Yb'; Y\Y[ Yb'V]YhYh" <]Yf'\_ØbbYb'? ]bXYf'a Y\ f'ØVYf'H]YfY`YfbYb'i bX'XUVY]'YXY A Yb[ Y'GdU» '\UVYb"

Ni '[ i hYf'@Yhnh'gc`hYb': Ua ]']Yb'i bVYX]b[ h'Y]bYb'HU[ 'Ua ' GdYmYfYf'8ca 'Y]bd'UbYbž'k c'X]Y'? ]bXYf'X]Y'VYY]bXfi W\_YbXY 5fW\]hY\_hi f'Yf\_i bXYb'i bX'X]Y'nU\`fY]W\Yb'J YfUbgHU'hi b[ Yb Yf'YVYb'\_ØbbYbž'X]Y'cZiZUa ]']YbZfYi bX`]W\Y'5\_hj] ]hÅhYb VY]b\U'hYb"

CV'ja ': fY]Ybž'VY]'\_fYUhj] Yb'K cf\_g\cdg'cXYf'VY]'Ui ZfY[ YbXYb J YfUbgHU'hi b[ Yb' 'X]Y'GØX`]W\Y'K Y]bghfU» Y'\Uh'ZØf': Ua ]']Yb fY]W\`]W\ 'ni 'V]YhYb" <]Yf'k ]fX'XYf'5i ZYbh\U'h'ni a i bj Yf[ Ygg']W\Yb'9f'YVb]g'ZØf'X]Y'[ UbNY': Ua ]']Y°

I bj Yf[ Ygg`]W\Y', VYfbUW\ hi b[ Yb. '8 ]Y W\ Ufa UbhYghYb'I bhYf\_ØbZiY']b'XYf I a [ YVi b[

8]Y'GØX`]W\Y'K Y]bghfU» Y']gh'b]W\h'bi f'ZØf'\fY'a U'Yf]gW\Yb K Y]bVYf[ Y'VY\_Ubbhž'gcbXYfb'Ui W\ 'ZØf'\fY'Y]bn][ Ufh][ Yb I bhYf\_ØbZiYž'X]Y'XYb'6Ygi W\ Yfb'Y]b'i bj Yf[ Ygg`]W\Yg'9f'YVb]g V]YhYb"CV' ]b'Y]bYa '\]ghcf]gW\Yb'<chY'ž']b'Y]bYf'[ Ya Øh]W\Yb DYbg]cb'cXYf']b'Y]bYa 'gh]'j c`Yb'K Y]b[ i h' '\]Yf'Z]bXYb'G]Y'X]Y dYfZY\_hYb'ChYž'i a 'bUW\ 'Y]bYa 'Yf'YVb]gfY]W\Yb'HU[ 'ni YbhgdUbbYb"

<]Yf'g]bX'Y]b][ Y'XYf'W\Ufa UbhYghYb'I bhYf\_ØbZiY']b'XYf'FY[ ]cb.

- <chY`?'`cghYf'<cfbVUW\.'9]b'Y\Ya U`][ Yg?'`cghYfž'XUg

]b`Y]b`i i f]OgYg`<chY`i a [ Yk UbXY`h`k i fXY`"A ]hgY]bYf  
VYY]bXfi W\_YbXYb`5fW]hY\_hi f`i bX`XYa`fi \][ Yb`bYb`cZ  
V]YhYh`Yg`Y]bY`C UgY`XYf`9bhgdUbbi b[ "

- K Y]b[ i h`F i ddYfhgVYf[ . , VYfbUW hYb`G]Y`X]fY\_h]a  
<YfnYb`XYf`K Y]bVYf[ Y`"8]Y`; ÅghYn]a a Yf`g]bX`gh]j c`  
Y]b[ Yf]W hYh`i bX`V]YhYb`Y]bY`Yff`]WY`5i gg]W h`Ui ZX]Y  
i a`]Y[ YbXYb`K Y]bVYf[ Y`
- DYbg]cb`5`hY`GW`i`Y`."8]YgY`ZUa` ]]Åf`[ YZØ\fhY`DYbg]cb`]b  
9XYb`cVYb`V]YhYh`Y]bY`[ Ya`Øh]WY`5ha`cgd\ÅfY`i bX`Y]b  
fY]W\U`h][ Yg`: fØ\ghØW`\_a`]h`fY[ ]cbU`Yb`DfcXi`\_hYb`
- GW`c`gg\chY`6Yf[ nUVYfbYf`<cZ`9]b`<chY`ž`XUg`]b  
Y]bYa`\_]\ghcf]gWYb`GW`c`gg`i bhYf[ YVfUW`h]gh`  
; UghZfYi bXgW`UZh`i bX`9`Y[ Ub`n`[ Y\Yb`\_]\Yf`<UbX`]b`<UbX`

Ni`XYb`VYgcbXYfYb`<][ \`][ \hg`XYf` , VYfbUW`hi b[ Yb`]b`XYf  
FY[ ]cb`nÅ`Yb.

- 8]Y`A`Ø[`]W`\_Y]hž`c`\_U`Y`K`Y]bZYghY`X]fY\_h]j cf`XYf`HØf`ni  
Yf`YVYb`"
- 8]fY\_hY`Ni [ Åb[ Y`ni`\_a`U`Yf]gWYb`K`UbXYfk`Y[ Yb`i bX  
F`UXghfYW`Yb`"
- : Y]bY`K`Y]bY`i bX`\_i`\_]bUf]gWY`Y`?`Øgh]W`\_Y]hYb`ž`X]Y`cZh]j cf  
C`fh`Ub[ YVchYb`k`YfXYb`"

K`Yf`Y]b`Ui`h\Yb]g]W`Yg`9f`YVb]g`gi`W`hž`gc`hY`X]Y`  
K`]bnYfZYf]Ybk`c`b`i`b[ Yb`]b`6YhfUW`h`n]Y\Yb`"8]YgY  
I`bhYf`\_ØbZhY`V]YhYb`b]W`h`bi`f`GW`\_U`Za`Ø[`]W`\_Y]hYb`ž`gcbXYfb`c`Zh  
Ui`W`:`Ø\fi`b[ Yb`Xi`fW`X]Y`K`Y]bdfcXi`\_]cb`i`bX`J`Yf`\_cghi`b[ Yb  
XYf`\Ui`gY][ YbYb`K`Y]bY`"9]b`Y`fj`c`ffU[ YbXYg`6Y]gd]Y`"\]YfZØf`]gh  
X]Y`K`]bnYf[ Yb`c`ggYb`gW`UZh`A`U]\_Ua`\_a`Yf`ž`X]Y`[ Ya`Øh]W`Y  
: Yf]Ybk`c`b`i`b[ Yb`\_a`]hYb`\_ja`\_K`Y]bVYf[ `V]YhYh`<]Yf`\_ØbbYb`G]Y  
X]Y`J]Y`ZU`h`XYf`fY[ ]cbU`Yb`K`Y]bY`X]fY\_h]j cf`Å`fYf`HØf`[ Yb]Y»Yb`"

Ni`gÅh`]W`\_Y]Vh`Yg`Y]bY`J]Y`nU`\`j`cb`<`chY`g`\_a`]h`K`Y`b`Ygg!  
5b[ YVchYb`"9]b][ Y`XYf`VYghYb`C`dh]cbYb`g]bX.

<chY`bUa`Y`

K`Y`b`Ygg!5b[ YVchY`

K`Y]b`chY`9b[ Y`\UfXh`

GUi`bUž`A`UggU[ Yb`

--	--

< chY`bUa Y	K Y`bYgg!5b[ YVchY
< chY`GWX`cgg`9XYg\Y)a	6Yk Y[ i b[ gh\YfUd]YžJ ]hU`k Y`h
DYbg]cb`K U`XgWXYb_Y	9bhgdUbbi b[ gVYfY]Wž BUhi fdcc`

9]b`k Y]hYfYf`ZUgn]b]YfYbXYf`C fh`ni a` , VYfbUW`hYb` ]gh`XUg`  
: Yf]Ybk Y]b[ i h`6c`bYb` ]b`F`cXh`i bhYf`F ]YhVi f[ " < ]Yf`\_`ÖbbYb  
G]Y` ]b`Y]bYa` hfUX]h]cbY`Y` ]b[ Yf]W`hYhYb`K ]bnYf`U`i g`ØVYfbUW`hYb  
i bX`Ui Z`XYf`HYffUggY`XYb`GcbbYbi bhYf[ Ub[ `ØVYf`XYb  
K Y]bVYf[ Yb` [ Yb]Y» Yb"8]Y`gW`ÖbYb` ; ÅfhYb`i bX`XYf  
GW`k ]a a hY]W`fi bXYb`XUg`9f`YVb]g`UV"

K Ybb`G]Y`@ I i g`i bX`BUhi f`j YfV]bXYb`a` ÖW`hYb`ž`XUbb` ]gh`XUg`  
; ÅghY`U`i g` ]a` ? i bghdUf`\_` ]b`@UbXUi` [ YbUi` XUg`F ]W`h][ Y`ZØf  
G]Y`"»XYg`N]a a Yf` ]gh` ]bX]j ]Xi Y`bUW` ? i bghk Yf`\_Yb` [ Ygh`U`hYhž`X]Y  
j cb`c`\_U`Yb` ? ØbghYfb`ghUa` a Yb"8]YgY`Y]bn][ Ufh][ Y`?ca` V]bUh]cb  
Ui g`?i bghi bX`?ca` Zcfh`gcf[ h`XUZØfž`XUgg` Æf`5i ZYbh`U`h  
i bj Yf[ Ygg`]W`k ]fX"

8]Y`GØX` ]W`Y`K Y]bghfU» Y`V]YhYh`b]W`h`bi f`Y]bY`Ui ZFY[ YbXY  
\_`i` ]bUf]gW`Y`i bX`\_`i` hi fY`Y`9bhXYW`i b[ ž`gcbXYfb`Ui W`Y]bY  
J]Y`nU`j`cb` , VYfbUW`hi b[ ga` Ö[ `]W`\_Y]hYbž`X]Y` ÆbYb` \Y`ZYbž`X]Y  
GW`Öb` \Y]h`X]YgYf`F`Y[ ]cb`j`c`U`i gni`\_cg`hYb"9[ U`ž`c`V`G]Y`F`i` \Yž  
5VYbhYi Yf`cXYf`Y]b` ; Ughfcbca ]Y]9f`YVb]g`gi W`Yb` ` \]Yf`Z]bXYb  
G]Y`X]Y`dYfZY`\_hY`i` bhYf`\_i` bZž`X]Y` ÆfYb`6YXØfZb]ggYb`Yb`hgd]f]W`h`

: Øf`k Y]hYfY` ÆZcfa` Uh]cbYb`i bX`Y]bY`XYhU]` ]YfhY` , VYfg]W`h`ØVYf  
X]Y`i` bhYf`\_ØbZ`hY` ]b`XYf`F`Y[ ]cbž`VYgi W`Yb`G]Y`X]Y`cZZ]n]Y`Y`  
K YVgY]hY` . **GØX` ]W`Y`K Y]bghfU» Y`**"

8YhU]`g

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