

< c [Ufh\ : U`g' ð 'GhfU\ Ub' 'HUga Ub]gW\ Yf
K UggYfZU`ZØ\ fYf

9]b`_i fnYf`K UggYfZU`ZØ\ fYf`a]h`U`Ya žk Ug`G]Y`k]ggYb
a ØggYbž`i a `X]Y`<c [Ufh\ : U`g']b`GhfU\ Ubž`HUga Ub]Ybž`ni
VYgi W\Yb`"9bh\À`hž`k]Y`G]Y`\]Yf\Yf`_ca a Ybž`k Ug`G]Y
Yfk UfhYhž`i bX` : chc`g`XYg`K UggYfZU`gž`i a `ÀfY`5VYbhYi Yf`ni
]bgd]f]YfYb`"5b`HUga Ub]Ybg`k]`XYf`K Ygh_ØghY` []Vh`Yg`nk Uf
gc`j]Y`ni `gY\Yb`i bX`ni `hi bž`UVYf`X]Y`hfUi f][Y`K U\ f\Y]h`]ghž
XUgg`j]Y`Y`Yg`j Yfa]ggYb``K Ybb`G]Y`Yg`V]g`ni `X]YgYa
6`c [VY]hfU[` [YgW\UZh`\UVYbž`XUbb`\Yfn`]W\Yb
; `ØW_k i bgW\ž`G]Y`k YfXYb`g]W\`ZFYi Yb`` ð`X]YgYa
F Y]gYZØ\ fYf`k YfXY`]W\`Y]bY`XYf`j]Y`Yb`5hhfU_h]cbYb`Ub
HUga Ub]Ybg`K Ygh_ØghY`\Yfj cf\YVYb`/<c [Ufh\ : U`gž`]b`XYf
B\À\Y`XYf` ; Ya Y]bXY`GhfU\ Ub`"8]Yg`]gh`Y]b`k i bXYfgW\ØbYf
K U`Xk UggYfZU`ž`/ Ua d\Y`]d/

9]b`_i fnYf`K UggYfZU`ZØ\ fYf`a]h`U`Ya žk Ug`G]Y`k]ggYb`a ØggYbž
i a `X]Y`<c [Ufh\ : U`g']b`GhfU\ Ubž`HUga Ub]Ybž`ni `VYgi W\Yb`"
9bh\À`hž`k]Y`G]Y`\]Yf\Yf`_ca a Ybž`k Ug`G]Y`Yfk UfhYhž`i bX` : chc`g
XYg`K UggYfZU`gž`i a `ÀfY`5VYbhYi Yf`ni `]bgd]f]YfYb`"

5b`HUga Ub]Ybg`k]`XYf`K Ygh_ØghY` []Vh`Yg`nk Uf`gc`j]Y`ni `gY\Yb
i bX`ni `hi bž`UVYf`X]Y`hfUi f][Y`K U\ f\Y]h`]ghž`XUgg`j]Y`Y`Yg
j Yfa]ggYb``K Ybb`G]Y`Yg`V]g`ni `X]YgYa `6`c [VY]hfU[` [YgW\UZh
\UVYbž`XUbb`\Yfn`]W\Yb` ; `ØW_k i bgW\ž`G]Y`k YfXYb`g]W\`ZFYi Yb`

ð`X]YgYa `F Y]gYZØ\ fYf`k YfXY`]W\`Y]bY`XYf`j]Y`Yb`5hhfU_h]cbYb`Ub
HUga Ub]Ybg`K Ygh_ØghY`\Yfj cf\YVYb`/<c [Ufh\ : U`gž`]b`XYf`B\À\Y
XYf` ; Ya Y]bXY`GhfU\ Ub`"8]Yg`]gh`Y]b`k i bXYfgW\ØbYf

K U`Xk UggYfZU`ž`XYf`gY\ f`Y]W\h`ni [`Àb[`]W\`]gh`i bX`bi f`Y]bYb
_i fnYbž`UVYf`a U`Yf]gW\Yb`GdUn]Yf[Ub[`]b`XYf`B\À\Y`XYf`GhUXh
YfZcfXYfh`

- 'U`h1 < C; 5FH< : 5@@G`K 5GG9F: 5@@GD5N=9F; 5B; 2
- 'U`h1 < C; 5FH< : Y`@H`GHF 5< 5B 2
- 'U`h1 < C; 5FH< : 5@@G`K 5GG9F: 5@@GD5N=9F; 5B; 2

K c`]gh`< c [Ufh\ : U``g

9]bY` [fc» Ufh][Y`GUWXY`Ub`XYb`< c [Ufh\ : U``g`]ghž`k]Y``Y]W`h`X]YgYf
 K UggYfZU``ni [Åb[`]W`]gh"6Ygi W`Yf`Z]bXYb`XYb`DUf_d`Uhn`ni a
 K UggYfZU``dZUX`bi f`k`Yb][Y`5i hca]bi hYb`j ca` : Å\`f\`UZYb`GhfU\`Ub
]b`@cb[`6Um`YbhZYfbh"l bhYb`]gh`X]Y` [YbUi Y`@ [Y`XYg
 K UggYfZU``dUf_d`UhnYgž`k c`G]Y`XYb`GdUn]Yf[Ub[`ni a`K UggYfZU``
 VY[]bbYb`_ÖbbYb"

; cc[`Y`A Udg`D]b.` < c [Ufh\ : U``g`DUf_d`Uhn

J 9FK 5B8H9F`DCGH.`5fj`Y` : U``g

K]Y`_ca a Y`]W\` \]Yf` \]b

I a`ni`XYb`< c [Ufh\ : U``g`ni` [Y`Ub[Ybž`_ÖbbYb`G]Y`Ybhk`YXYf`ni` a
 cVYb`a`Uf_]YfhYb`DUf_d`Uhn`ZU\`fYb`cXYf`Y]bZUW`j`ca` < UZYb
 \]Yf\`Yf`Ui`ZYb": c` [Yb`G]Y`XYf` 9gd`UbUXY`i`a`X]Y`?`i`fj`Yž`j`cfVY]
 Ub`6Um`UbX` :]g\`7cž`i`bX`G]Y`k`YfXYb`VU`X`Y]bYb`k`Y]» Yb
 @UhYbnUi`b`gY\`Yb"8]Yg`]gh`XUg`U`g` DYcd`Y`DUf_`VY`_UbbhY
 DUf_fYgYfj`Uh`i`bX`Ui`W`XYf`5i`g[Ub[gdi`b`h`ZØf`XYb`_i`fnYb
 GdUn]Yf[Ub[`ni`XYb`K UggYfZÅ``Yb"

<]Yf`Z]bXYb`G]Y`Ui`W`Y]bYb`Hc`]YhhYbV`cW`_i`bX`gc[Uf`ØVYfXUW`hY
 ; f]`a`Ö[`]W`_Y]hYb`°

8 Yf`< c [Ufh\ : U``g`K U`_

K UbXYfghfYW_Y.`&ž%`_a` \]b`i`bX`ni`fØW_
 8Ui`Yf.`() `A]bi`hYb` `_%`Ghi`bXY`fYhci`f`
 < Ö\Y.`B`#5
 GW`k`]Yf][_Y]hg[fUX.`GY\`f`Y]bZUW`

8 Yf`< c [Ufh\ : U``g`K U`_VY[]bbh`Ua`DYcd`Y`g`DUf`_i`bX`]gh`gY\`f

[i hUi g[YgWΛ]XYfhi bX`Y]WΛhini `bUj][]YfYb" `b`K]f`_]WΛ_Y]h`]gh`Yg
Y\Yf`Y]b`GhUXhgdUn]Yf[Ub[`U`g`Y]bY`F Y[Ybk U`Xk UbXYfi b[žUVYf
X]Y`k i bXYfgWΛÖbY`bUhØf`]WΛY`i a [YVi b[`k]fX`ΔbYb`XUg`; YZØ\`
[YVYbž`U`g`k `ÁfYb`G]Y`h]YZ`]a `HUf_]bY" `<]Yf`Z]bXYb`G]Y`j]Y`Y
_]c.b]gWΛY`hUga Ub]gWΛY`6Ài a Yž`XUfi bhYf`GUggUZfUgž`A mfhY`i bX
@YXYf\c`n"

U`h1 <C; 5FH<`: 5@@G`K 5B89FK 9; 2

U`h1 J C @? GD5F? `GHF 5<5B 2

U`h1 : @ GG`B`GHF 5<5B 2

U`h1 <C; 5FH<`: Ÿ@@H`H5GA 5B`9B 2

8]Y`K UbXYfi b[`]gh[fÖ» hYbhY]`g`ZUWΛ`i bX`Zc`[h`5VgWΛb]hhYb
VfY]hYfž`[YfÀi a hYf`K Y[Y`i bX`<c`nghY[Y" `BUWΛ`i b[YZÀ\`f`%
?]`ca YhYf`a ØggYb`G]Y`Y]bYb`_i fnYbž`Y]bZUWΛYb`5VgWΛb]hh
Yf_]a a Ybž`VYj cf`G]Y`i bhYf`XYa `<Ui dhk UggYfZU``VY]`<c[Ufh\`
: U`g`\]bUVghY][Yb"

U`h1 <C; 5FH<`: 5@@G`K 5GG9F: 5@@GD5N`9F; 5B; 2

U`h1 <C; 5FH<`: 5@@G`K 5GG9F: 5@@GD5N`9F; 5B; 2

U`h1 <C; 5FH<`: 5@@G`K 5GG9F: 5@@GD5N`9F; 5B; 2

I `h]a Uh]j Y`hUga Ub]gWΛY`F Y]gYfYggci fW

ΔWΛ`cZZž`ΔbYb`[YZÀ`h`X]YgYf`6`c[VY]hfU[" J YfdUggYb`G]Y`ZØf
k Y]hYfY`F Y]gY!`i bX`5VYbhYi Yf]bgd]fUh]cbYb`Xi fWΛ`HUga Ub]Yb
b]WΛh`a Y]bY`i`h]a Uh]j Yb`; i]XYg`i bhYb"

`* &`Yd]gWΛY`5_h]j]hÀhYb`]b`HUga Ub]Yb`
, VYfbUWΛhi b[ga Ö[`]WΛ_Y]hYb`]b`HUga Ub]Yb`fVYghY`C fhYŁ` `&`
YfghUi b`]WΛY`K UggYfZÀ`Y`]b`HUga Ub]Yb` ``) `A i gh]Xc!
K UbXYfi b[Yb`]b`HUga Ub]Yb`

GHF 5<5B.`+`Yd]gWΛY`8]b[Y`ni`hi b

< c [Ufh\` : U`g`HUga Ub]Yb

GcVU`X`G]Y`X]Y`_i fnY`<c`nhfYddY`\]bUVghY][Ybž`YffY]WΛYb`G]Y`XYb
: i » `XYf`cVYfYb`9VYbY`XYf`<c[Ufh\` : U`g`"8]YgYf`Di b_h`VYZ]bXYh
g]WΛ`Y][Ybh`]WΛ`nk]gWΛYb`XYb`VY]XYb`HY]fgž`k Ug`VYXYi hYhž`XUgg
G]Y`Y]bYb`[fc» Ufh][Yb`6`]W`_Ui Z`XYb`<Ui dhk UggYfZU``\UVYb`i bX

gc [Uf'Ui Z'X]Y'i bhYfY '? Ug_UXY '\]bhYf' ÆbYb '\]bi bhYfV`]W_Yb
_ÖbbYb"

Æg[YgUa h'g]bX'X]Y' < c[Ufh\ ': U`g'Yhk U'%)' A YhYf'\cWk ž'k cVY]'XYf
[fÖ» hY ': U`'X]Y'cVYfY'9VYbY']gh" < c[Ufh\ ': U`g']gh'Y]b'gY\ f
a U'Yf]gWYf'K UggYfZU``ž'XYf'Ui Z'YXYb': U`'Y]bYb'_i fnYb'Ghcdd
k Yfh']ghž'k Ybb'G]Y']b'GhfU\Ub'g]bX"

U'h1 < C; 5FH< ': Ÿ@@H 2

U'h1 < C; 5FH< ': Ÿ@@H'5GA 5B ÆB 2

CVk c\`Yg'k U\fgWY]b`]Wk'b]Wk'hYa dZc\`Yb'k]fXž[]b[']'Wk'i a 'XYb
NUi b'Ui Z'XYf'cVYfYb'9VYbY'\Yfi a ž'i a 'Y]bYa'_i fnYbž

Ui g[YhfYhYbYb'DZUX'ni f'Gd]hnY'XYf'cVYfYb'9VYbY'ni 'Zc'[Yb"'<]Yf
[Y'Ub['Yg'a]fž'Y]b'dUUf'ni gÅh`]'WY'5i ZbU\ a Yb'XYg'K UggYfZU`g
j cb'cVYb'ni 'a UWYb"

U'h1 < C; 5FH< ': Ÿ@@H'JCB' C69B 2

K Y]hYfY'hUga Ub]gWY'F Y]gYZØ\ fYf'i bX

Ægd]fUh]c bYb'ZØf'5VYb hYi Yf

ÆW '\c ZYž'XUgg'X]YgYf'_i fnY'K UggYfZU``ZØ\ fYf'ZØf'XYb'6Ygi Wk'XYf
< c[Ufh\ ': U`g']b'GhfU\Ubž'HUga Ub]Ybž'G]Y'ni 'X]YgYf'F Y]gY

]bgd]f]Yfh'\Uh"6Yj cf'G]Y'g]Wk'Ui Z'XYb'K Y['a UWYbž'gc`hYb'G]Y
g]Wk'i bVYX]b[h'Y]b][Y'a Y]bYf'UbXYfYb'F Y]gY!'i bX

5VYbhYi YfZØ\ fYf'Ui g'HUga Ub]Yb'UbgY\Yb"ÆW '\UVY'a Y\ fYfY

A cbUhY'XUa]h'j YfvfUWk hž'X]Y'VYghYb'K UggYfZÅ`Yž'K UbXYfi b[Ybž
5hhfU_h]cbYb'i bX'i bj Yfn]Wk hVUfYb'5_hj]hÅhYb'ni 'Yf'_i bXYbž'i bX

]Wk'a ÖWk hY'gc'j]Y'Y'k]Y'a Ö[']'Wk'a]h'ÆbYb'hY]'Yb°

"

8YhU]`g

6Ygi WkYb'G]Y'i bg'Ui Z.'Y]bY!fY]gY"XY