

A]`ghfYUa : U`g/ Ua d/[@]hh`Y`A]`ghfYUa
: U`g` J c`ghÀbX][Yf`K UggYfZU`ZØ\ fYf

9]b`j c`ghÀbX][Yf`@Y]hZUXYb`ZØf`XYb`6Ygi W`j cb`A]`ghfYUa
: U`g`i bX`[@]hh`Y`A]`ghfYUa : U`g` nk Y][YhfYbbhY`i bX`gY\ f
i bhYfgW`ÀhnhY`B UH]cbU`dUf`!K UggYfZÀ`Y`]b`XYf`F Y[]cb
5h\Yfhcb`HUV`Y`UbXg`]b`XYf`BÀ\Y`j cb`F Uj Ybg\cYž
E i YYbg`UbX`"8Yf`A]`ghfYUa : U`g`B UH]cbU`DUf`_`a i gg`Y]bYf
XYf`Ua`a Y]ghYb`i bhYfgW`ÀhnhYb`C fhY`]b`XYf`BÀ\Y`j cb
7U]fbg`i bX`Hfcd]WU`B cfh\`E i YYbg`UbX`gY]b`"8]Yg`[]h
]bgVYgcbXYfYž`k Ybb`G]Y`Y]b`K UggYfZU`! : Ub`g]bX`"6][
A]`ghfYUa : U`g`i bX`[@]hh`Y`A]`ghfYUa : U`g`g]bX`nk Y]
j YfgW`]YXYbY`K UggYfZÀ`Yž`X]Y`Ybh`Ub[`XYg`A]`ghfYUa !
K UggYf`Ui Zg`bi f`) \$\$`a`j cbY]bUbXYf`YbhZYfbh`g]bX`"C Vk c`\`
g]Y`]b`XYf`BÀ\Y`g]bXž`VYZ]bXYb`g]W`X]Y`VY]XYb
Ni [Ub[gdUf`_d`ÀhnhY`ZØf`YXYb`K UggYfZU`Ub`j YfgW`]YXYbYb
C fhYb`"8 Ug/ Ua d^Y`]d/

9]b`j c`ghÀbX][Yf`@Y]hZUXYb`ZØf`XYb`6Ygi W`j cb`A]`ghfYUa : U`g
i bX`[@]hh`Y`A]`ghfYUa : U`g` nk Y][YhfYbbhY`i bX`gY\ f
i bhYfgW`ÀhnhY`B UH]cbU`dUf`!K UggYfZÀ`Y`]b`XYf`F Y[]cb`5h\Yfhcb
HUV`Y`UbXg`]b`XYf`BÀ\Y`j cb`F Uj Ybg\cYž`E i YYbg`UbX`"

8Yf`A]`ghfYUa : U`g`B UH]cbU`DUf`_`a i gg`Y]bYf`XYf`Ua`a Y]ghYb
i bhYfgW`ÀhnhYb`C fhY`]b`XYf`BÀ\Y`j cb`7U]fbg`i bX`Hfcd]WU`B cfh\
E i YYbg`UbX`gY]b`"8]Yg`[]h]bgVYgcbXYfYž`k Ybb`G]Y`Y]b`K UggYfZU`!
: Ub`g]bX`"

6][`A]`ghfYUa : U`g`i bX`[@]hh`Y`A]`ghfYUa : U`g`g]bX`nk Y]
j YfgW`]YXYbY`K UggYfZÀ`Yž`X]Y`Ybh`Ub[`XYg`A]`ghfYUa !
K UggYf`Ui Zg`bi f`) \$\$`a`j cbY]bUbXYf`YbhZYfbh`g]bX`"C Vk c`\`g]Y`]b
XYf`BÀ\Y`g]bXž`VYZ]bXYb`g]W`X]Y`VY]XYb`Ni [Ub[gdUf`_d`ÀhnhY`ZØf
YXYb`K UggYfZU`Ub`j YfgW`]YXYbYb`C fhYb`"8 Ug`k Uf`ZØf`a]W
UbZUb[g`XYf`j Yfk]ffYbXghY`HY`VY]a`6Ygi W`X]YgYf`K UggYfZÀ`Y`"

≠b`X]YgYf`?i fnUb`Y]hi b[`k YfXY`jW`g_]nn]YfYbž`k]Y`a Ub`ni `VY]XYb
K UggYfZÀ`Yb`_ca a hž`k Ug`G]Y`Yfk UfhYhž`i bX`jW`k YfXY`Ui W`Y]b
dUUF` : chcg`VY]ZØ[Ybž`j cb`XYbYb`jW`c`ZYž`XUgg`g]Y`G]Y`XUni
]bgd]f]YfYb`k YfXYbž`g]W`Ui Z`XYb`K Y[`ni`a UW`Yb`

- `U`h1` ; F C GG9`A @G`HF 95A !: Y`@9` 2; fc»Y`A]`ghfYUa !
 : À`Y
- `U`h1` ?@9`B9`A @G`HF 95A !: Y`@9` 2?`Y]bY`A]`ghfYUa !
 : À`Y

„ VYf`XYb`A]`ghfYUa !: U`g`!B Uh]cbU`dUf`_

8Yf`A]`ghfYUa` : U`g`B Uh]cbU`dUf`_`j]Y[h`Ua`k Ygh`jW`Yb`F UbX`XYg
K Y`h_i`hi fYfVYg`"G]Y`Z]bXYb`Yg]b`XYf`BÀ\Y`XYf` ; Ya`Y]bXY
F Uj`Ybg`cY`j]b`XYf`HUV`Y`UbXg`FY[]cb`"

H\Y`A]`ghfYUa` ž`k]Y`XYf`K UggYf`Ui Zi bX`X]Y`E i Y`Y`VY]XYf
K UggYfZÀ`Y`[YbUbb`h`k]fXž`YbhghUbX`j cf`a Y`f`U`g`XfY]`A]`cbYb
š\`fYb`Xi fW`X]Y`9fcg]cb`j cb`" \$`\$`A]`cbYb`š\`fY`U`hYb`F`m`c`h]Yb
i bX` ; fUb]hYb`"8UXi fW`Y`b`hghUbXYb`X]Y`gW`fcZYbž`\Ø[Y`][Yb
@UbXgW`UZhYb`i bX`HÀ`Yf`ja`A]`ghfYUa` : U`g`B Uh]cbU`dUf`_`"

8]YgYf`B Uh]cbU`dUf`_i bhYfgW`Y]XYh`g]W`ghUf`_j cb`XYb`bU\Y
[Y`Y[YbYb` : Yi W`h`fcdYbdUf`_g`i bX`X]Y`j`Y[YhUh]cb`]ghj`]Y`
hfcW`YbYf`i bX`k]fX`j cb`9i`_U`mdhi`gVÀ`i a`Yb`Xca`]b]Yfh`"

8]Y`š]ffVU`g]bX`X]Y`hfUX]h]cbY`Yb`6Yg]hnYf`X]YgYg`@UbXYg`i bX
VY]XY`A]`ghfYUa` !K UggYfZÀ`Y`g]bX`fY]W`Ub`]bX][YbYf
?i`hi`f[YgW`jW`hY`i bX` ; YgW`jW`hYbYfnÀ`\`Yb`"

<]Yf`_ØbbYb`G]Y`a Y`f`ØVYf`X]Y`BUhi`fž`?i`hi`f`i bX` ; YgW`jW`hY`XYg
A]`ghfYUa` : U`g`B Uh]cbU`dUf`_`YgYb`"

Jcf[YghY`h]b. `&&hc`Y`8]b[Yž`X]Y`a Ub`]b`XYb`5h\Yfhcb
HUV`Y`UbXg`i bhYfbY`a`Yb`_Ubb

5bfY]gY`j cb`7U]fbg`ni a`A]`ghfYUa` : U`g`

B Uh]c b U` `DUf_

8 Yf`A]`ghfYUa `: U`g`B Uh]c b U` `DUf_`Y[h`Yhk U`%&%`?`]`ca` YhYf`fWU`
&`5i` hcghi` bXYbŁj` cb`7U]fbg`YbhZYfbh`5a`Y]bZUW`ghYb`Z]bXYb`G]Y
g]W`ni`fYW`hž]bXYa`G]Y`F Uj`Ybg`cY`]b`;`cc[`Y`A Ud`g`Y]bV]bXYb`

K`Ybb`G]Y`Y]bY`K`Y[VYgW`fY]Vi`b[`VYj`cfni`[Ybž`gc`hYb`G]Y`XYb
6fi`W`<][`k`Um`gØX`]W`j`cb`7U]fbg]b`F]W`hi`b[`;`cfX`cbj`U`Y
bY`a`Yb`"6]Y[Yb`G]Y`j`cb`Y]Yf`]b`XYf`B`Å`Y`j`cb`K`U`g`g`DmfUa`]X
fYW`hg`Ui`ZX]Y`ghY]Y`i`bX`_i`fj`YbfY]W`Y`;`]`Y]g`F`Ub[`Y`F`c`UX`UV`

:`c`[Yb`G]Y`X]YgYf`GhfU`Y`XYb`[Ub`nYb`K`Y[`]b`Ui`Z`ni`XYb
HUV`Y`Ub`Xgžj`cfVY]`Ub`M`b[UVi`ffU`i`bX`Zc`[Yb`G]Y`XYb`GW`]XYfb
ni`a`?`Ybb`YXm`<][`k`Um]b`XYf`B`Å`Y`j`cb`5h`Y`f`h`c`":`U`fYb`G]Y
Ub`gW`]Y`Y`Yb`X`Ui`ZX`Ya`?`Ybb`YXm`<][`k`Um`b`UW`G`Ø`XYb`žj`cfVY]`Ub
8]b`b`Yf`:`U`g`i`bX`A`ci`bh`<md]d`Ua`YY`ž`V]g`G]Y`X]Y`_`Y]bY`GhUX`h
F`Uj`Ybg`cY`Y`ffY]W`Yb`"

GcVU`X`G]Y]b`F`Uj`Ybg`cY`Ub[Y`_ca`a`Yb`g]bX`ž`g]bX`G]Y`bi`f`k`Yb][`Y
A`]bi`hYb`j`cb`VY]XYb`K`UggYfZU`d`Uf`_d`Å`h`nYb`Yb`hZYfbh`≠W`Å`UVY`X]Y
DUf`_d`Å`h`nY`ZØf`VY]XY`i`bhYb`Ub[Y`Y`Z`h`Y`h`"

8 Yf`VY`ghY`K`Y[ži`a`ni`a`A`]`ghfYUa `: U`g`B Uh]c b U` `DUf_`ni
[`Y`Ub[Yb`i`bX`X]YgY`F`Y[]cb`ZfY]`ni`Yf`_i`bXYb`ž]gh`a`]h`XYa`5i`hc`
K`Ybb`G]Y`]b`XYf`GhUX`h`g]bX`i`bX`b`UW`Y]bYa`[Øb`gh][Yb
A`]Yhk`U[Yb`gi`W`Yb`ž`VY`gi`W`Yb`G]Y`F`Yb`h`U`7`Ufg`W`a`ž`X`Ug`Y]b
V]gg`W`Yb`k`]Y`G`_mg`W`Ub`b`Yf`Z`b`_h]cb]Yf`h`ž`i`a`X]Y`VY`ghYb`5b[YV`chY
ZØf`A`]Yhk`U[Yb`]b`E`i`YY`bg`Ub`X`ni`Z]bXYb`"

C`V`k`c`Å`X]Y`:`U`f`h`Y`hk`U`g`k`Y]h`i]ghž`Ya`d`ZY`Å`Y`]W`X`f]b[Yb`X`ž
a`]bXY`ghY`bg`Y]bYb`[fc`»`Yb`HU[Yg`Ui`g`Zi`[]b`X]YgY`F`Y[]cb`ni
i`bhYfb`Y`a`Yb`"A`Y]bYf`A`Y]bi`b[`b`UW`G]bX`X]Y`HUV`Y`Ub`Xg`Y]bY`XYf
f`Ui`Y`ghYb`i`bX`Ua`a`Y]ghYb`i`bhYfg`W`Å`h`hYb`F`Y[]cb`Yb`]a`Å`c`Å`Yb
B`cf`XYb`j`cb`E`i`YY`bg`Ub`X`" <]Yf`[]V`h`Y`g`gc`j`]Y`Y`K`UggYfZ`Å`Y`ž
K`Ub`XYfi`b[Yb`ž`5i`gg]W`hgd`i`b`_hY`i`bX`5`VY`bhY`i`Yf`ni`Yf`Y`VY`b`ž`X`Ugg
Y`g`Y]bY`[fc`»`Y`G`W`Ub`XY`k`Å`fY`ž`g]Y`ni`j`Y`fd`Ugg`Yb`"K`Ybb`G]Y`]b
7U]fbg`i`bhYfk`Y[g`g]bX`ž`gc`hYb`G]Y`i`b`VY`X]b[h`X]Y`HUV`Y`Ub`Xg`i`bX
X]Y`A`]`ghfYUa `: U`g`ni`≠`fYf`F`Y]gYfci`hY`Å]bni`ZØ[Yb`"

⊖ 8 9 F B Ÿ < 9 . K] b X] b : U ` g ` K U g g Y f Z U ` ! i b X ` K U b X Y f Z Ø \ f Y f

; f c » Y ` A] ` ` g h f Y U a ! : Å ` ` Y

6] [` A] ` ` g h f Y U a : U ` ` g `] g h ` U b [Y V `] W ` 5 i g h f U `] Y b g ` V f Y] h Y g h Y f ` 9] b n Y ` Z U ` !
K U g g Y f Z U ` ` i b X ` Y] b Y ` 5 h h f U _ h] c b `] b ` X Y b ` H U V ` Y ` U b X g ž ` X] Y ` X Y Z] b] h j
Y] b Y b ` 6 Y g i W ` k Y f h `] g h ` 8 Y f ` K U g g Y f Z U ` ` g h Ø f n h ` g h Y] ` Ø V Y f
6 U g U ` h ` U j U g Å i ` Y b `] b ` Y] b ` V f Y] h Y g ` G Ø » k U g g Y f V Y W _ Y b "
U ` h 1 ; F C G G 9 A @ @ G H F 9 5 A ! K 5 G G 9 F : 5 @ @ ! H 5 6 9 @ @ 9 B 2
@ Y] X Y f [] V h ` Y g ` _ Y] b Y b ` X] f Y _ h Y b ` N i [U b [` n i f ` 6 U g] g ` n i a
G W k] a a Y b " ` 9 g [] V h ` Y X c W ` Y] b Y b ` _ i f n Y b ` * , \$ ` A Y h Y f ` U b [Y b
K U b X Y f k Y [` f k] b ` i b X ` n i f Ø W _ Ł ž ` X Y f ` n i ` Y] b Y a ` 5 i g g] W h g d i b _ h ` a] h
[i h Y f ` 5 i g g] W h ` U i Z ` X Y b ` K U g g Y f Z U ` ` Z Ø \ f h "

8] Y g Y f ` K U b X Y f k Y [`] g h ` U g d \ U ` h] Y f h ` i b X ` Y g ` X U i Y f h ` b] W h ` Å b [Y f ` U ` g
Y] b ` d U U f ` A] b i h Y b ž ` i a ` X Y b ` 5 i g g] W h g d i b _ h ` n i ` Y f f Y] W h Y b "
U ` h 1 6 ÷ ` A @ @ G H F 9 5 A : 5 @ @ G ` 5 I G G = 7 < H ž ` F 5 J 9 B G < C 9
E I 9 9 B @ 5 B 8 2

6] [` A] ` ` g h f Y U a : U ` ` g ` 5 i g g] W h g d i b _ h

5 a ` 5 i g g] W h g d i b _ h \ U V Y b ` G] Y ` X] Y ` V Y g h a Ø [`] W h Y ` 5 i g g] W h ` U i Z ` X Y b
K U g g Y f Z U ` ` K Y b b ` G] Y ` b U W ` f Y W h g ` g W h ` U i Y b ž ` k Y f X Y b ` G] Y
Z Y g h g h Y ` ` Y b ž ` X U g g ` g] W ` \] b h Y f ` X Y b : Y ` g Y b ` Y] b ` n k Y] h Y f ` g h Ø f n Y b X Y f
: ` i g g ` j Y f g h Y W _ h "
U ` h 1 ; F C G G 9 A @ @ G H F 9 5 A ! : Ÿ @ @ 9 ` J C A ` @ C C ? C I ; 2 6 `] W _ j c a
5 i g g] W h g d i b _ h
9 g [] V h ` U i W ` Y] b Y b ` _ i f n Y b ž ` % ` _ a ` ` U b [Y b ` K U b X Y f k Y [` j c a
D U f _ d ` U h n ` 6] [` A] ` ` g h f Y U a : U ` ` g ž ` X Y f ` g] W ` X i f W ` Y] b ; Y V] Y h
g W ` Å b [Y ` h ž ` X U g ` j c b ` X Y b ` & " # & , " ` 6 U h U] ` ` c b Y b ` X Y f ` U i g h f U `] g W h Y b
5 f a Y Y ` k Å \ f Y b X ` X Y g ` N k Y] h Y b ` K Y ` h _ f] Y [g [Y b i h n h ` k i f X Y "

K] Y ` _ c a a Y `] W h ` \] Y f ` \] b

: U \ f Y b ` G] Y ` j c b ` F U j Y b g \ c Y ` U i g ` Y h k U g ` a Y \ f ` U ` g `) ` _ a ` U i Z ` X Y a
? Y b b Y X m ` <] [\ k U m ` k Y] h Y f ž ` V] g ` G] Y ` f Y W h g ` U i Z ` X Y f ` A] ` ` g h f Y U a : U ` ` g
F c U X ` Y] b ` G W k `] X ` a] h ` X Y f ` 5 i Z g W h f] Z h ` 6] [` A] ` ` g h f Y U a : U ` ` g ` g Y \ Y b "
8 Y f ` D U f _ d ` U h n ` V Y Z] b X Y h ` g] W ` U a ` 9 b X Y ` X] Y g Y f ` _ i f n Y b ` G h f U » Y ž ` X] Y

a]h`YXYa : U\fnYi [hmd`VYZU\fyb`k YfXYb`_Ubb"

; cc[`Y`A Udg!D]b.` 6][`A]`ghfYUa : U`g

? `Y]bY`A]`ghfYUa !: A`Y

CVk c\`@]h`Y`A]`ghfYUa : U`g`cZZYbg]W`h]W`_`Y]bYf`]gh`U`g`gY]b
[fO» YfYfz`Zi ggUVk Afhg[Y`Y[YbYf`6fi XYfz`]gh`Yg`]a a Yf`bcW`Y]b
VYY]bXfi W_YbXYf`K UggYfZU``i bX`a Y]bYf`A Y]bi b[`bUW`Y]b
VYggYfYf`K UggYfZU``z`XYb`a Ub`VYgi W`Yb`gc`hYz`k Ybb`a Ub`bi f
NY]h`ZOf`Y]bYb`\Uh"

=W`gU[Y`XUg`z`k Y]`g]W`X]YgYf`K UggYfZU``k Y[`V]g`ni `Y]bYa
VfY]hYb`z`h]YZb`6YW_Yb`Ua : i » `XYf`K UggYfZ`A`Y`k]bXYh`8Yf
K UggYfZU``g`Vgh`]gh`Ui W`Y]b`Hf]c`j cb`ghOfnYbXYb`6AW`Yb`z`X]Y
Y]bY`a U`Yf]gW`Y`_`Y]bY`C UgY`]ba]hYb`XYf`hfcW_YbYb`9i _U`mdhi g!
i bX`F chYfXY`UbXgW`UZh`gW`UZZYb"
U`h1 ?@9B9`A =@Ghf 95A !: Y`@9 2

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

8Yf`K Y[`ni `XYb`@]h`Y`A]`ghfYUa : U`g`]gh`ni bAW`gh`Yhk Ug
j Yfk]ffYbXYf`U`g`XYf`j cf\Yf][Y`K UggYfZU```=W`V]b`a]f`g]W`Yfz`
XUgg]W`b]W`h`U`Y]bY`V]b`z`U`g]W`ni bAW`gh`UbbU`a z`XUgg`VY]XY
K UggYfZ`A`Y`j cb`\]Yf`Ui g`ni [Ab[`]W`g]bX`"XYf`[`Y]W`Y`DUf_d`Uhn"
8]Yg`]gh`YXcW`b]W`h`XYf`: U``"

CVk c\`Yg`bi f`) \$\$`a `Zi ggUi Zk Afhg]j cb`6][`A]`ghfYUa ``]Y[hz
a ØggYb`G]Y`ni fOW`_bUW`F Uj Ybg\cY`ZU\fyb`i bX`fYW`hg`Ui ZX]Y
Hi ``mi: U`g`F cUX`UVV]Y[Yb`"BY\`a Yb`G]Y`U`g`B`AW`gh`Yg`X]Y`YfghY
GhfU» Y`fYW`hg`Ui Z`X]Y`K ccfccfU`F cUX`i bX`ZU\fyb`G]Y`Ua
A chcffUXWi V`Ui Z`XYf`fYW`hYb`GY]hY`j cfVY]k Y]hYf`"6U`X`gY\Yb`G]Y
Ui Z`XYf`fYW`hYb`GY]hY`Y]bYb`K Y[k Y]gYf`ZOf` @]h`Y`A]`ghfYUa
: U`g` "9g`]gh`ØVYf`Ui dh`_Y]b[fc» Yf`I a k Y[`i bX`XUi Yfh`bi f`Yhk U
%\$`A]bi hYb`z`k Ybb`XUg`gc`]gh"

8]YgY`_i fnY`GhfU» Y`ni a `DUf_d`Uhn`]gh`i bVYZYgh][h`a]h`Y]b][Yb
I bYVYb\Y]hYb`"5VYf`_Y]bY`Gcf[Yz`G]Y`k YfXYb`Yg`gc[Uf`]b`Δ`fYf

Xi fW\gW\bjh]W\Yb`&K 8!@]a ci g]bY`cXYf`≠fYa `: `]Y»\YW_
gW\UZZYb"5a `9bXY`X]YgYf`_i fnYb`GhfU»Y`[]Vh`Yg`YXY`A Yb[Y
D`Umž`i a `≠f`5i hc`ni `dUf`_Yb"K Ybb`G]Y`k UbXYfb`a ÕW\hYbž`[]Vh
Yg`j cb`\]Yf`Ui g`gc[Uf`Y]b][Y`DZUXYž`X]Y`]b`X]Y`BYVY`VYf[Y`ZØ\`fYb"

8Yf`dYfa UbYbhY`K Y[`]\]bi bhYf`ni a `K UggYfZU``]gh`Ui g[YgW\]`XYfh
i bX``Y]W\h`ni `Yf`_YbbYb"9g`g]bX`bi f`Yhk U`+\$\$`a `ni fØW`_ni a
; fi bX`XYg`HY]W\gž`i bX`G]Y`k YfXYb`Ybh`Ub[`XYg`_i fnYb`K Y[Yg
j]Y`Y`5i gg]W\hga Õ[`]W\`_Y]hYb`\UVYb"

; cc[`Y`A Udg!D]b.` @]h`Y`A]`ghfYUa `: U``g`7Uf`DUf`_ `fbUj][]YfYb
G]Y`b]W\h`ni a ` @]h`Y`A]`ghfYUa `: U``g`!D]b`£"

GW\k]a a Yb`Ub`XYb`@]h`Y`A]`ghfYUa `: U``g

B UW\XYa `k]f`Y]b`dUUf`: chc`g[Ya UW\h`i bX`X]Y`5i gg]W\h[YbcggYb
\UhYbž`VYgW\`cggYb`k]fž`Ua `9bXY`XYf`GhfYW`_Y`gW\bY``ni
gW\k]a a Yb"8]YgYg[fc»Y`9]bni [g[YV]Yh]gh`h]YZi bX`gY`\f`VfY]hž
k Ug`Yg`ni `Y]bYa `dYfZY`_hYb`Cfh`a UW\hž`i a `g]W\`Ub`Y]bYa `\Y]»Yb
Gca a YfhU[`UVni `_Ø`\`Yb"

- `U`h1 `?@9≠B9`A`≠@Ghf 95A`!:`Y`@@9`2
- `U`h1 `K`9B`÷`A`≠@Ghf 95A`G7<K`≠A`A`9B`2
- `U`h1 `@+HH@9`A`≠@Ghf 95A`:`5@@Gž`A`≠@Ghf 95A`:`5@@G
B5H€B5@D5F?ž`5H<9F`HC`B`H56@9@5B8G`2

5W\hYb`G]Y`XUfUi Z`g]W\`fi`\][`ni`j`Yf`U`hYb`i`bX`bUW\
GW\bUVY`h]YfYb`5i`ggW\Ui`ni`\`U`hYbž`X]Y`]a`:`i`gg`YVYb"

7U]fbg`i`bhYf`_i`bZhgzØ\`fYf` `K`c`ØVYfb UW\hYb

D`UbYb`G]Y`Y]bY`F`Y]gY`bUW\`7U]fbg`i`bX`ZfU[Yb`g]W\ž`k`c`G]Y`g]W\
b]YXYf`UggYb`gc``Yb3`I`bhYb`\UVY`]W\`Y]b][Y`XYf`VYghYb`C`dh]cbYb
]b`XYf`B`Å`\`Y`j`cb`7U]fbg`9gd`UbUXY`Ui`Z[Y`]ghYh"≠W\`UVY`Ui`W\
Y]bYb`i`a`ZUggYbXYb`i`bhYf`_i`bZhgzØ\`fYf`ZØf`7U]fbg`gck`]Y`Y]bYb
i`a`ZUggYbXYb`i`bhYf`_i`bZhgzØ\`fYf`ZØf`Dc`fh`8`ci`[`Ug`[YgW\`f]YVYb"

7fmghU`Vfcc`_`F`]Ym`i`K`Ybb`G]Y`bUW\`@`I`i`g`i`bX`@U[Y`gi`W\Ybž`]gh

XUg'7fmghU`fvcc_`F`]Ymi bgW`U[VUF"8]Yg`]ghXUg`VYghY`)!GhYfbY!
FYgcfh`]b`7U]fbg`i bX`V]YhYh`UVgc`i h`U`Ygž`k Ug`G]Y`j cb`Y]bYa
7fmghU`fvcc_`!FYgcfh`Yfk UfhYb"

H]dd.`; Y\Yb`G]Y`Ui Z`YXYb`: U`ni`F`cWw`g`6Uf`Ui Z`XYf`Gd]hnY`XYg
7fmghU`fvcc_`F`]Ymž`i a`Y]bYb`[fc»Ufh][Yb`6`]W_`ØVYf`7U]fbg`ni
[Yb]Y»Yb`

U`h1 A`ÅXWYb`VY]a`GcbbYbVUXYb`]a`7fmghU`fvcc_`F`]YmFYgcfh
]b`7U]fbg`2

FmX[Yg`FYgcfh`8]YgYg`<chY`V]YhYh`Y]b`Yfj`c`ffU[YbXYg`DfY]g!
@Y]ghi b[g!JYf\`À`hb]g`ZØf`Y]bYb`Yd]gWYb`5i ZYbh`U`h`ni`Y]bYa
Ubgh`Å`bX][Yb`DfY]g`8]Y`@U[Y`]gh`dYfZY`_hž`]b`XYf`B`Å`Y`XYf
9gd`UbUXY`i bX`j`YfZØ[h`ØVYf`XfY]`Gk`]a`a`]b[dcc`gž`nk`Y]
HYbb]gd`Å`hnYž`Y]bYb`K`]\f`dcc`ž`Y]b`:]hbYggW`bhYf`i bX`gc[Uf`Y]b
dfY]g[Y`f`Ø`bhYg`F`YghUi`fUbh"

U`h1 FMB; 9G`9GD@5B589`F`9GCFH`B`75`F`BGž`K`C`I`BH9F`?`I`B`H
NI`6@9`69B`2

:]hmfcm`g`UbX`FYgcfh`K`Ybb`G]Y`YVYf`Ui Z`Y]bYf`XYf`a`U`Yf]gWYb
`bgY`b`XYg`; fYUh`6Uff]Yf`F`YYZ`ØVYfbUW`hYb`a`ØW`hYbž`g]bX`G]Y`]a
:]hmfcm`g`UbX`FYgcfh[YbUi`f]W`h]["K`Å`fYbX`G]Y`Yf`Y]bYb
HU[YgUi`gZi`[`i`bhYfbY`a`Yb`_`Ø`bbYbž`Ya`dZY`Y`]W`Xf]b[YbXž`X]Y
BUW`h`ni`j`YfVf]b[Ybž`XUa`]h`G]Y`a`Y`f`NY]h`UVYbž`XUg`F`]Zž`X]Y
?`cfU`Y`bghf`Å`bXY`i bX`X]Y`K`UbXYfk`Y[Y`]a`FY[Ybk`U`X`ni
Yf`i`bXYb"

U`h1 :`#NFCM`G@5B8`F`9GCFH`2

;]`][Ub`g`6UW`dUW`Yfg`8]Y`VYghY`6UW`dUW`Yf!C`dh]cb`ZØf`Y]bY
hc`Y`5ha`cgd`\`Å`fY`]b`7U]fbg`]gh;]`][Ub`g`6UW`dUW`Yfg`8Ug`Y[h
XUfUbž`XUgg`X]YgYg`Y]bYb`Gk`]a`a`]b[dcc`ž`Y]bY`?`]a`UUb`U[Yž`Y]bY
_ca`d`Y`hhY`?`ØW`Y`i bX`Y]bYb`[fc»Ufh][Yb`; Ya`Y]bgW`U`ZhgVYfY]W
\Uhž`i`a`UbXYfY`FY]gYbXY`ni`hfYZZYb"

U`h1 ;`@@`5BG`657?D57?9F`F`9GCFH`2

K`Y]hYfY`K`UggYfZ`Å`Y`]b`XYf`B`Å`Y`j`cb`7U]fbg
i`bX`XYb`HUV`Y`UbXg

W`c`ZYž`X]YgYf`FY]gYZØ`fYf`ZØf`XYb`6Ygi`W`j`cb`6][`A`]`ghfYUa
: U`g`i`bX`@]h`Y`A`]`ghfYUa`: U`g`\`Uh`G]Y`XUni`]bgd]f]Yfhž`X]YgYg

j YfghYW_hY`đ k Y`]b`XYb`HUV`Y`UbXg`j`cb`E`i`YYbg`UbX`ni`
Yf_i`bXYb`"K`Y]hYfY`5VYbhYi`YfU_h]j`]hAhYb`fi`bX`i`a`7U]fbg`Z]bXYb`
G]Y`]b`X]YgYa`j`c`ghAbX][`Yb`@Y]hZUXYb`ni`5_hj`]hAhYb`]b`7U]fbg`
i`bX`i`a`[`YVi`b`["`

K`Ybb`G]Y`Y]b`]:`Ub`j`cb`K`UggYfZÄ`Yb`g]bXž`UVY`]W`a`Y`fYfY`
k`Y]hYfY`]:`Ø`fYf`ni`Y]b][`Yb`XYf`VYghYb`]b`XYf`FY`[`]cb`[`YgW`f]YVYbž`
X]Y`G]Y`i`bhYb`Z]bXYb`"5bgc`bghYb`gY`Yb`G]Y`g]W`X]YgYb`@Y]hZUXYb`
ni`XYb`VYghYb`K`UggYfZÄ`Yb`]b`7U]fbg`i`bX`i`a`[`YVi`b`["`Ub`"

K`Ybb`G]Y`BYi`][`_Y]hYb`cXYf`]:`fU`[`Yb`UVYbž`j`Yf`[`YggYb`G]Y`b]W`hž`
i`bhYb`Y]bYb`?`ca`a`YbhUf`ni`Y]b]hYf`UggYb`";`Yb]Y»`Yb`°`

A`9`B`9`?`5`A`9`F`5`i`B`8`]:`C`H`C`5`I`G`F`_`G`H`I`B`];`°`

- Gd]Y[`Y`cgY`?`Ua`YfU`7`Ubc`b`F`)
- 8`f`c`b`Y`8`≠`A`U`j`]W`D`f`c`&`
- `*`\$`!`;`f`U`X`!`5`W`h]c`b`!`?`Ua`YfU`7`Ubc`b`F`):`*`\$`C`b`Y`L`&`
- @`U`b`X`g`W`X`U`Z`h`g`c`V`Y`_`h`j`].`7`Ubc`b`F`]:`%`!`!`)`a`a`Z`#`&`,`@`
- 5`f`c`i`b`X`!`C`V`Y`_`h`j`].`7`Ubc`b`F`]:`&`(`%`\$`)`a`a`Z`#`@`
- H`Y`Y`c`V`Y`_`h`j`].`7`Ubc`b`F`]:`%`\$`\$`)`\$`\$`a`a`Z`#`#`(`ž`)+`ž`%`@`
- @`U`b`[`Y`5`_`h]c`b`g`g`h`U`b`[`Y`7`Ubc`b`F`]:`*`\$`≠`j`]g]V`Y`D`c`Y`f`b`i`Y`h`H]a`Y`Ł`
- @`U`b`X`g`W`X`U`Z`h`g`b`g`Y`b`Z]`h`Y`f`]:`<`c`m`U`7`]f`W`U`f`D`c`U`f]n`Y`f`
- ?`Ua`YfU`f`i`W`_`g`U`W`_`]:`!`G`h`c`d`H]`c`d`U`
- @]YV`]b`[`g`Z`h`c`n`i`V`Y`∅`f`D`Y`U`_`8`Y`g][`b`7`U`d`h`i`f`Y`7`d`

9]bY`@]ghY`a`Y]bYf`Ya`dZc`Y`bYb`]:`c`h`c`U`i`g`f`Ø`g`h`i`b`[`f`Y]b`g`W`X`]Y»`]W`X`
k`U`g`]W`X`V`Y`b`i`h`n`Y`i`b`X`k`U`f`i`a`Ł`Z]bXYgh`Xi`]b`a`Y]bYa`@Y]hZUXYb`ZØf`
?`Ua`YfU`U`i`g`f`Ø`g`h`i`b`[`ZØf`X]Y`F`Y]g`Y`"

K`Ybb`G]Y`Y]bYg`XYf`]:`c`h`c`g`U`i`Z`X]YgYf`K`YVg]hY`j`Yfk`YbXYb`
a`Ø`W`h`Y`b`ž`V`Y`g`i`W`X`Y`b`G]Y`V]hY`a`Y]bY`@]nYbn]Yfi`b`[`g`g`Y]hYž`i`a`
Y`f`U`i`g`n`i`Z]bXYbž`k`]Y`"≠`W`j`Yf`_`U`i`Z`Y`U`i`W`X`d`f`c`Z`Y`g`g]c`b`Y`Y`
?`i`b`g`h`X`f`i`W`_`Y`ž`V`Y`g`i`W`X`Y`b`G]Y`a`Y]bYb`D`f]b`h`G`h`c`f`Y`c`X`Y`f`_`c`b`h`U`_`h]Y`f`Y`b`
G]Y`a`]W`X`]f`Y`_`h`ZØf`N`c`UV`n`Ø`[`Y`j`c`b`6]`X`Y`f`b`U`i`Z`K`Y`G`Y`Y`_`H`f`U`j`Y`"
U`h1`A`≠`@`G`H`F`9`5`A`]:`5`@`@`G`/`@`H`H`@`9`A`≠`@`G`H`F`9`5`A`]:`5`@`@`G`
J`C`@`@`G`H`Y`B`8`≠`9`F`K`5`G`G`9`F`]:`5`@`@`_`<`F`9`F`2`

5i Z'D]bhYfYgh3

K Ufi a 'gdY]WXYfb'G]Y'X]YgYb'F Y]gYZØ\ fYf'ZØf'A]`ghfYUa ' / '@]hh`Y
A]`ghfYUa ' : U`g'b]Wxh'ZØf'gdÅhYf3'K Ybb'G]Y'K Y'GYY_`HfUj Y`Ui Z
D]bhYfYgh'Zc`[Ybž'V`Y]VYb'G]Y'a]h'U`'XYb'bYi Yb'F Y]gYZØ\ fYfb'i bX
6`c[g'Ui ZXYa '@Ui ZYbXYb"

D-B'9G': C@, 9'A ₣

"

8YhU]`g

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