

F Y]gYk Ufbi b[. '< Ò`Ybgca a Yf'&\$&) ']b
A]hhY`a YYf`ÀbXYfb`Xfc`h°

F Y]gYk Ufbi b[Yb`ZØf'; f]YWX Yb`UbXž`#U`Yb`i bX`ZØbZ`k Y]hYfY
A]hhY`a YYf`ÀbXYf"5_hi Y`Y"; YZU`fYb`i bX`G]WYf`Y]hgh]ddg
ZØf`F Y]gYbXY"



; f]YWX Yb`UbXž`@UbX`!`8 Ug`5i gk Àfh][Y`5a h`Uh`Y]bY
i a ZUggYbXY`F Y]gYk Ufbi b[`ZØf`g]YVYb`A]hhY`a YYf`ÀbXYf
j YfÒZYb`h]W hž`X]Y`Ui Z[fi bX`j YfgW]YXYbYf'; YZU`fYb`Xf]b[YbX
VYUW hYh`k YfXYb`gc`hY"Ni`XYb`VYhfcZYbYb`@ÀbXYfb`[Y`ÖfYb
; f]YWX Yb`UbXž`#U`Ybž`ÿ [mdhYbž`#gfUY`ž`@]VUbc bž`Gmf]Yb`i bX
@]VmYb"8]Y`K Ufbi b[Yb`k i fXYb`Ui g[Y`Ògh`Xi fW`YI hfYa Y
K YhhYfVYX]b[i b[Ybž`G]WYf`Y]hgf]g]_Ybž`gck]Y`Y]bY`F Y]`Y`j cb
k Y]hYfYb`F]g]_Ybž`X]Y`ZØf`F Y]gYbXY`dchYbn]Y` [YZÀ`f`W`gY]b
_ÒbbYb": F "XY`VYf]W hYhž`XUgg`X]Y`G]hi Uh]cb`]bgVYgcbXYfY`]b`XYb
[YbUbbhYb`@ÀbXYfb`i bhYfgW]YX`]W`]gh`i bX`gdYn]Y`Y
J cfg]W hga U» bU`a Yb`YfZc`fXYfh"

≠; f]YWX Yb`UbX`k]fX`ZØf`XYb`Gca a Yf'&\$&) `a]h<]hnYk Y`Yb`j cb
ØVYf`(\$; fUX`7Y`g]i g[YfYWX`bYh`F Y]gYbXYb`k]fX`[YfUhYbž`X]fY`_hY

GcbbYbY]bghfU\`i b[`ni `a Y]XYb`i bX`ØVYfZØ`hY`ÖZZYbh]WXY
6YfY]WXY`ni `j Yfa Y]XYb``6YgcbXYfg`j i `bYfUV`Y` ; fi ddYb`k]Y
6UVmgž?]bXYf`i bX`GYb]cfYb`gc``hYb`VYgcbXYfY`J cfg]W`h`k U`hYb
`UggYb``9g`k]fX`Ya dZc`\`Ybž`Ui gfY]WXYbX` : `Øgg][_Y]h
Ui Zni bY`a Ybž`Y]W`hYž`\Y`Y`?`Y]Xi b[`ni `hfU[Ybž`Y]bYb
GcbbYbgW`i h`ni `VYbi h`Yb`i bX`Y]b` [Y`UXYbYg`< UbXmigck]Y`Y]bY
Dck YfVUb_`a]h`g]W`ni `ZØ\`fYb``8]YgY`F UhgW`À[Y` [Y`hYb`U`g
VYgcbXYfg`k]W`h][ži a ` [Ygi bX\`Y]h]WXY`F]g]_Yb`ni
a]b]a]YfYb"Y]bY!fY]gY"XY`\YVh\`Yfj cfž`XUgg`Ui W`Y]bY
Hgi bUa]k Ufbi b[`Ui Z[fi bX`Y]bYg`9fXVYVYbg`XYf`GhÀf`_Y`* ž%]b
XYf`BÀ\`Y`j cb`?fYhU`Ui g[Y`Øgh`k i fXY"

; YZU\`fYb`]b`hU`]Yb

hU`]Yb`_`Àa dZi`XYfnY]h`a]h`Yf\`YV`]WXYb`GW`k]Yf][_Y]hYb`Xi fW
K UggYfa Ub[Y`i bX`8ØffYž]bgVYgcbXYfY`]b`A]hY`!`i bX
GØX]hU`]Yb``h`G]n]`]Yb`k i fXY`X]Y`\`ØW`ghY`5`Ufa`ghi ZY`ZØf`8ØffY
j Yf\`Àb[h`F`Y]gYbXY`gc``hYb`g]W`Ui Z`X]Y`K YVgY]hYb`j cb`-GDF`5`i bX
A YhYc`5`Ufa`]bZcfa]YfYbž`X]Y`U`hi Y`Y`K YhYfk Ufbi b[Yb
VYfY]hghY``Yb``9]b`Zcfh`Ui ZYbXYg`DfcV`Ya`]b`XYf`F`Y` []cb`_`ØbbhY
g]W`ni `Y]bYa` [YZÀ\`f`]WXYb` <`Ø`Ybgca`a`Yf`&\$&) `Yb`hk]W`Y`bž
k Ybb`X]Y`K YhYfVYX]b[i b[Yb`Ub\`U`hYb"

G]WXYf\`Y]hg`U[Y`]b`B`c`f`X`U`Z`f]_`U`i`b`X`X`Y`a
B`U`Y`b`C`g`h`Y`b

8]Y`HY`]fY]gYk Ufbi b[Yb`ZØf`Y` [mdhYbž`g`fUY``i bX`XYb`@]VUbc`b`g]bX
Ui Z`X]Y`G]WXYf\`Y]hg`U[Y`]b`X]YgYb` ; YV]YhYb`ni fØW`ni ZØ\`fYb``h`
Y` [mdhYb`k]fX`j cf`F`Y]gYb`]b`XYb`B`c`f`X`Y`b`XYf`G]bU]!<U`V]bgY`gck]Y
XYb` ; fYbn[YV]YhYb`ni `@]VmYb`i bX`Gi XUb` [Yk Ufbh``5i W
i bVY[`Y]hYh`5i gZØ[Y`]b`XYb`GØXYb`XYf`G]bU]!<U`V]bgY`k YfXYb
U`g`f]g]_`c`VY\`U`Zh`h`Y]b[Yghi Zh`h`g`fUY``gc``hYb`F`Y]gYbXY`XYb
 ; UnUghfY]Zbž`XUg`K Ygh`c`f`X`Ub`Ub`X`i bX`X]Y`b`Øf`X`]WXYb` ; YV]YhY
XYg`@UbXYg`a`Y]XYb"

h`@]VUbc`b`g]bX`5i ZYbh\`U`hY`]a`GØXYb`XYg`@UbXYgž]b`XYf`6Y`UU!
9VYbY`i bX`Ub`XYb` ; fYbn[YV]YhYb`ni `Gmf]Yb` [YZÀ\`f`]W`"8Yi hgWXY

GhUUhgVØf[Yf`]b`X]YgYb`@ÀbXYfb`k YfXYb`Y]bXf]b[`]W
 Ui Z[YZcfXYfhž`XUg`@UbX`ni`j`Yf`UggYbž`XU`X]Y`G]WYf\Y]hg`U[Y
]bghUV]`gh"6YgcbXYfg`VYXYb`_]W`]gh`X]Y`G]hi`Uh]cb`]b`Gmf]Yb`i`bX
 @]VmYbž`k`c`XYi`hgW`Y`GhUUhgVØf[Yf`YVYbZU`g`XUni`Ui`Z[Yfi`ZYb
 k`YfXYbž`@]VmYb`i`a`[Y\YbX`ni`j`Yf`UggYb`" `b`Gmf]Yb`]ghni`XYa`X]Y
 8Yi`hgW`Y`6chgW`UZh`[YgW`cggYbž`k`Ug`X]Y`]b`ÀbX]gW`Y
 cbgi`Uf]gW`Y`i`bhYfghØhni`b[`ghUf``Y]bgW`fÀb`h": F`"XY`]bZcfa`]Yfh
 ØVYf`X]YgY`_f]h]gW`Yb`i`a`ghÀbXY"

F Y]gYbXY`gc`hYb`g]W`fY[Y`a`À»][`ØVYf`X]Y`U`hi`Y`Yb
 K`YhhYfVYX]b[i`b[Yb`]bZcfa`]YfYb`i`bX`X]Y`F`UhgW`À[Y`XYg
 5i`gk`Àfh][Yb`5a`hYg`VYZc`[Yb`"8]Y`K`YVg]hY`A`YhYcU`Ufa`"cf[`V]YhYh
 bZcfa`Uh]cbYb`ni`a`Ø[`]W`Yb`; YZU`fYb`i`bX`K`YhhYfYfY][b]ggYb`]b
 9i`fcdU`i`bX`]ghY]bY`bØh`]W`Y`F`Yggci`fW`ZØf`U`Y`ž`X]Y`]b`XYf
 [Y[Ybk`Àfh][Yb`@U[Y`fY]gYb`a`ØW`hYb"

| | |
|---------|--|
| 8YhU]`g | |
| Cfh | ; f]YW`Yb`UbXž`@UbX |
| Ei`Y`Yb | <ul style="list-style-type: none"> • k k k "Zf"XY • fYXU`h]cb`"Y]bY!fY]gY"XY |

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