

K Y`hbYi \Y]h. '9f_i bXi b[`XYf i fgdfØb[`]W\Yb `K Y`hYfVYghÀhhYb `XYf I B 9G7C

6Y]`XYf`YhnhYb`NÀ\`i b[`i a ZUgghY`X]Y`K Y`hYfVY`]ghY`XYf
I B 9G7C `%"\$+' `C fhY`]b`%* +`@ÀbXYfb`cXYf`GhUUhYb" `<]Yf
Yf_i bXYb`k]f`X]Y`%&`i fgdfØb[`]W\Yb `K Y`hYfVYghÀhhYb`ž`X]Y
Yfgha U`g`%- +, `Ui Z[YZØ\`fh`k i fXYb`N]Y`XYf`I B 9G7C!`@]ghY`]gh
Ygž`GhÀhhYb`XYg`?`i`hi`f!`i`bX`BUhi`fYfVYg`ni`]XYbh]Z]n]YfYb`ž`ni
gW\ØhnYb`i`bX`ni`VYk`U\`fYb`ž`X]Y`U`g`j`cb
Ui »Yf[Yk`Ò\`b`]W\Ya`K`Yfh`ZØf`X]Y`A`YbgW\`Y]h[Y`hYb`"Ni
X]YgYb`C`fhYb`[Y\`ØfYb`Y]bY`F`Y]\`Y`j`cb`C`fhYb`k`]Y`XUg`;`fYUh
6Uff]Yf`F`YYZ`]b`5i`ghfU`]Yb`ž`X]Y`c`ghUZF]_`Ub]gW\Y`GYfYb[Yh]ž
X]Y`DmfUa`]XYb`j`cb`ÿ[mdhYb`i`bX`A`UW\i`D]W\i`]b`DYfi`"
9fVY`]gh`i`bgYf`J`Yfa`ÀW\hb]g`Ui`g`XYf`J`Yf[Ub[Yb\Y]hž`k`ca`]h
k`]f`\`Yi`hY`YVYb`i`bX`k`Ug`k`]f`Ub`ni`_ØbZh][Y;`YbYfUh]cbYb
k`Y]hYf[YVYb"i`bgYf`/`Ua`d^Y``]d/

6Y]`XYf`YhnhYb`NÀ\`i b[`i a ZUgghY`X]Y`K Y`hYfVY`]ghY`XYf`I B 9G7C
%"\$+' `C fhY`]b`%* +`@ÀbXYfb`cXYf`GhUUhYb" `<]Yf`Yf_i bXYb`k]f`X]Y
%&`i fgdfØb[`]W\Yb `K Y`hYfVYghÀhhYb`ž`X]Y`Yfgha U`g`%- +,
Ui Z[YZØ\`fh`k i fXYb

N]Y`XYf`I B 9G7C!`@]ghY`]gh`Ygž`GhÀhhYb`XYg`?`i`hi`f!`i`bX`BUhi`fYfVYg
ni`]XYbh]Z]n]YfYb`ž`ni`gW\ØhnYb`i`bX`ni`VYk`U\`fYb`ž`X]Y`U`g`j`cb
Ui »Yf[Yk`Ò\`b`]W\Ya`K`Yfh`ZØf`X]Y`A`YbgW\`Y]h[Y`hYb`"Ni`X]YgYb
C`fhYb`[Y\`ØfYb`Y]bY`F`Y]\`Y`j`cb`C`fhYb`k`]Y`XUg`;`fYUh`6Uff]Yf`F`YYZ
]b`5i`ghfU`]Yb`ž`X]Y`c`ghUZF]_`Ub]gW\Y`GYfYb[Yh]ž`X]Y`DmfUa`]XYb`j`cb
ÿ[mdhYb`i`bX`A`UW\i`D]W\i`]b`DYfi`"

9fVY`]gh`i`bgYf`J`Yfa`ÀW\hb]g`Ui`g`XYf`J`Yf[Ub[Yb\Y]hž`k`ca`]h`k`]f
\`Yi`hY`YVYb`i`bX`k`Ug`k`]f`Ub`ni`_ØbZh][Y;`YbYfUh]cbYb

8ca Y`XYf`K Y`h

5UWYb`Y[h]a`K YghYb`8Yi hgW`UbXg`i bX`]gh`Y]bYf`XYf`À`hYghYb
8ca Y`XYf`K Y`h`9g`k i fXY`ja`5i ZhfU[`XYg`<Y][Yb`F`Òa`]gWYb
?U]gYfg`?Uf`XYg`; fc»Yb`YfVUi hž`XYf`bUW`gY]bYa`HcX`ja``đ\`f
,%(`Ub`X]YgYf`GhY`Y`VY[fUVYb`k i fXY"

6YfØ`a h`ZØf`]\fY`UW`hYW`][Y`6Ug]`_U`i bX`?i ddY`ž`X]Y`nk`]gWYb
+-`\$`i`bX`, \$\$`YfVUi`h`k`i`fXYbž`k`i`fXY`X]Y`?Uh`YXfU`Y`ja`A`]hY`U`hYf
Yfk`Y]hYfh`5UWYbg`GW`Uhm`_Ua`a`Yf`[`]`h`U`g`Y]bY`XYf
VYXYi`hYbXghYb`XYf`; YgW`]W`hY`8`Ug`YfUi`gfU[YbXghY
`b`j`Yb`hUfghØW`_]gh`XUg`?fYi`n`j`cb`@`c`h`Ufž`Y]b`†`k`Y`Yb`VYgYhnhYg
?fYi`n`Ui`g`; c`Xž`XUg`a`]h`9XY`ghY]bYb`VYgYhnh`i`bX`a`]h`DYf`Yb
VYgh]W`h`]gh"

&"`GhUXh`E`i`]hc

@UbX.`9W`UXcf?`UhY[`cf]Y.`?i`hi`fY`I`B`9G7C`8.`. &

`U`h1`I`fgdfØb[`]W`Y`K`Y`hYfVYgh`À`hYb`E`I`#C`2`HfUi`a`nY]h`≠`Yg]U
XY`GUb`:`fUbW]gWc`]b`E`i`]hc

9W`UXcfg`<`Ui`d`hghUXh`E`i`]hc`k`i`fXY`%)`'`(`j`cb`XYb`GdUb]Yfb`Ui`Z
XYb`F`i`]bYb`Y]bYf`≠`_UghUXh[`Y[`fØbXYh`8]Y`]\]ghcf]gWY`GhUXh]gh
VYfØ`a`h`ZØf`]\fY`?`]fW`Yb`i`bX`?`Uh`YXfU`Ybž`XUfi`b`hYf`X]Y`≠`Yg]U
XY`@`U`7ca`dUb]U`XY`>gi`gž`@`U`7Ud]`U`8Y`<`ca`VfYž`X]Y`6UgÉ]WU`XY`
J`chc`B`UW]cbU`i`bX`X]Y`≠`Yg]U`XY`GUb`:`fUbW]gWc"

C`V`k`c`\`X]Y`GhUXh`%-`%+`i`bhYf`Y]bYa`j`Yf`YfYbXYb`9fXVYVYb`]hž
]gh`g]Y`ZØf`XUg`Ua`VYghYb`Yf`U`hYbY`i`bX`Ua`k`Yb][`ghYb
j`Yf`À`bXYfhY`]\]ghcf]gWY`NYbhf`i`a`@`hY]bUa`Yf]_Ug`VY`_Ubbh`≠`gc`]Yfh
]b`XYb`5bXYb`Ui`Z`&`,`%`,`a`f`-`&`(`)`Zhž`]gh`X]Y`GhUXh`XfUa`Uh]gW
dcg]h]cb]Yfhž`YfghfYW`_h`g]W`Yb`h`Ub[`XYf`<`Àb[`Y`XYg`J`i`_`Ub`g
D]W]bW`U`i`bX`k`]fX`j`cb`XYb`<`Ø[`Y`b`j`cb`DUbYW]`c`i`bX`≠W]a`V]U
VY[`fYbnh"

'`";`U`½dU[`cg!`≠bgY`b

@UbX. '9W UXcf? UhY[cf]Y. 'BUhi fU' B 9G7C '8. . %

'U`h1 | fgd f0b[`]WXY`K Y`hYfVYgh`hhYb` ; U`UdU[cg 2 HfUi a nY]h`%-
`bgY`b`V]`XYb`XYb` ; U`%dU[cg!5fW]dY`

9W UXcf g`nk Y]hY`@]ghY`XYf`i fgd f0b[`]WXYb`K Y`hYfVYgh`hhYb`XYf
| B 9G7C `g]bX`X]Y`%- `bgY`b`z`Ui g`XYbYb`X]Y` ; U`%dU[cg!`bgY`b`
VYghY`Yb`"G]Y`]Y[Yb`i b[YZ`A`f`%"\$`\$`\$`_a` f`*`&\$`A`Y]`Yb`k`Ygh]W
XYg`g0XUa` Yf]_Ub]gWXYb`?cbh]bYbhg"8]YgY`bgY`b`i bX`XUg
i a`]Y[YbXY`A`YYfYggW`i hn[YV]Yh`VY`YfVYf[Yb`Y]bYb
GW`a`Y`nh]Y[Y`j`cb`A`YYfYgUfhYb`z`j`cb`XYbYb`j`]Y`Y`Ui`ZXYb
`Aei`Uhc]U`Yb`bgY`b`YbXYa`]gW`g]bX"

6Yf0`a`h[Yk`cfXYb`Xi`fW`7`Uf`Yg`8`Ufk`]bg`6Ygi`W`]a``%`f`%`'`)`z
g]bX`X]Y` ; U`%dU[cg!`bgY`b`k`Y`hk`Y]h`Z0f`]\`fY`F`c`Y`VY`_Ubbh`z`X]Y
8`Ufk`]b`XUVY]`U`Z`gY]bY`9`j`c`i`h]cbgh`Ycf]Y`Xi`fW`b`Uh0f`]W`Y
5`i`g`YgY`ni`Zcfa`i`]YfYb`"8`Ufk`]b`VYgW`f]YV`X]Y` ; U`%dU[cg!`bgY`b`
U`g`Y]bY`_Y]bY`K`Y`h`Z0f`g]W`i`bX`ghUi`bhY`0VYf`X]Y`J`]Y`ZU`h`XYf
Xcf]j`cf`_ca`a`YbXYb`5fhYb"

("`<]ghc f]gWXYg`NYb hfi a `j`c b`? fU`_Ui

@UbX. `Dc`Yb? UhY[cf]Y. `?i`hi`fY``| B 9G7C '8. . &-

'U`h1 | fgd f0b[`]WXY`K Y`hYfVYgh`hhYb`? F 5? 5| 2 HfUi a nY]h
?fU`_Ui`k`Uf`Y]bgh`X]Y`<Ui`dhghUXh`Dc`Ybg

?fU`_Ui`]gh`X]Y`Y`Y`a`U`][Y`<Ui`dhghUXh`Dc`Ybg`i`bX`X]Y`nk`Y]h[f0» hY
GhUXh`XYg`@UbXYg`bUW`XYf`a`cXYfbYb`<Ui`dhghUXh`K`UfgW`Ui`"8`Ug
Ub`XYf`K`Y]W`gY`]b`G0Xdc`Yb`[Y`Y[YbY`]\]ghc f]gWXY`NYb hfi a
VY`YfVYf[h`XYb`[f0» hYb`A`Uf`_hd`Uhn`9i`fcdUg`gck`]Y`nU`fY]W`Y
]\]ghc f]gWXY`<Ai`gYfz`DU`AghY`i`bX`?`]fWXYb"

8]Y`GhUXh`ghUa`a`h`Ui`g`XYa`"+`%`%`f`%`i`bXYfh`z`]gh`UVYf`]a`a`Yf`bcW
Y]bYg`XYf`k`]W`h[ghYb`k`]fhgW`UZh]WXYb`i`bX`_i`hi`fY`Yb`NYb hfYb
Dc`Ybg" <]Yf`VYZ]bXYh`g]W`Y]bY`XYf`A`hYghYb`i`b]j`Yfg]h`hYb`j`c b
]bhYfbUh]cbU`Ya`F`i`Z`X]Y`%U[]Y`cbYb`!`b]j`Yfg]h`h"

<Yi hY`k]fX`XUg`\]ghcf]gWXY`NYbhfi a`j cb`?fU_Ui`Xi fW`gY]bY
ÖZZYbh]WXYb` ; YVÄi XYž`X]Y` , VYffYghY`gY]bYf`a`]hhY`U`hYf`]WXYb
GhUXha Ui Yfb`gck]Y`gY]bY`DU`ÀghY`i bX`6Øf[Yf`Äi gYf` `XYZ]b]Yfh
i bX`k]fX`j cb`XfY]`ghÄXh]gWXYb`9bgYa V`Yg`[YV]`XYh`XYf
a`]hhY`U`hYf`]WXYb`GhUXh`?fU_Ui ž`XYa` `K Uk Y`\Ø[Y`_ca`d`Yi ž`i bX
X]Y`GhUXh`?Un]a`]Yfn"

) " ` ðgY` ; cfÅY

@UbX.`GYbY[U`?UhY[cf]Y.`?i`hi fY`I B9G7C` ð. . &*

`U`h1 I fgdfØb[`]WXY`K Y`hYfVYghÄhhYb` ; CF¥9 2 HfUi a`nY]h` ; cfÅY
k Uf`XUg`[fÖ» hY`G`_Uj Yb`UbXY`gnYbhfi a` `Ub`XYf`UZf]_Ub]gWXYb
?ØghY

8]Y`k]bn][Y` ðgY` ; cfÅY`]Y[hij cf`XYf`?ØghY`j cb`8U_Ufž`XYf
<Ui dhghUXh`GYbY[U`g" ; cfÅY`k Uf`ZUgh`(\$`\$`Ä\ fY`_Ub[ž`j ca`%) " `V]g
ni a` %- " `Ä\ f`i bXYfhž`XUg`[fÖ» hY`G`_Uj Yb`UbXY`gnYbhfi a` `Ub`XYf
UZf]_Ub]gWXYb`?ØghY"

I fgdfØb[`]W`j cb`XYb`Dcfhi []YgYbž`XUbb`XYb`<c`ÄbXYfbž
9b[`ÄbXYfb`i bX` : fUbn`cgYb`fY[]Yfhž`nY]WXYbYh]g]WXY`]\fY
Y]bn][Ufh][Y`5fW`]hY`_hi f`Xi fW`XYb`?cbhfUgh`nk]gWXYb`XYb
hfcgh`cgYb`J]YfhY`bž`X]Y`ZØf`X]Y`G`_Uj Yb`[YVUi h`k i fXYbž`i bX`XYb
Y`Y[UbhYb`<Äi gYfbž`X]Y`ZØf`X]Y`G`_Uj Yb`ÄbX`Yf`[YVUi h`k i fXYbž`
Ui g" <Yi hY`X]Ybh`Yg`k Y]hYf`]\b`U`g`9f]bbYfi b[`Ub`X]Y`Xi b`_Y`ghYb
A ca`YbhY`XYf`A YbgW`Y]h`i bX`[`Y]WXYnY]h][`U`g`Ni Zi W`hgc`fh`XYf
J Yfg`Ø\bi b["

* " `B Uh]cbU`Y` \]ghcf]gWXY`GhÄhhY`@ 5 bgY`Ui I
A YUXck g

@UbX.`?UbUXU?UhY[cf]Y.`?i`hi fY`I B9G7C` ð. . (

`U`h1 2 HfUi a`nY]h`8]Y`YfghY`i bX`Y]bn][Y`VY`UbbhY
K]_]b[YfghÄhhY`]b`BcfXUa`Yf]_U

6Yk Y]gY`Z0f`X]Y`YfghY`Yi fcdÀ]gWXY`DfÀgYbn`]b`BcfXUa`Yf]_U
Z]bXYb`g]WXY`Ub`XYf`Gd]hnY`XYf`; fYUh`Bcfh\Yfb`DYb]bgi`U`Ui ZXYf
=bgY`BYi Z`bX`UbX`]b`?UbUXUž`Yhk`U` "\$`đ\`fY`j`cf`XYf`5b`_i`bZh
j`cb`?`c`i`a`Vi`g`">]Yf`k`i`fXYb`X]Y` , VYffYghY`Y]bYf
K`_]b[`Yfg]YX`i`b[`Ui`g`XYa``%%`"đ\`f\`i`bXYfh`Ui`g[`Y[`fUVYb`"

8]Y`HcfZ]HcfZ]; YVÀi`XY`a`]h`<`c`nfU\`a`Yb`À\`bY`b`XYbYb`]a
bcfX]gWXYb`; f0b`UbX`i`bX`=g`UbX`i`bX`i`a`ZUggYb`XfY]`K`c`\`b`\`Ài`gYfž
Y]bY`GWXa`]YXY`i`bX`j`]Yf`K`Yf`_gh`ÀhhYb`"Ni`gUa`a`Yb`V`]XYb`g]Y`X]Y
YfghY`i`bX`Y]bn][`Y`VY`_UbbhY`K`_]b[`Yfgh`ÀhhY`]b`BcfXUa`Yf]_U`"8]Y
Gh`ÀhhY`k`i`fXY`%-`++`j`cb`XYf`_UbUX]gWXYb`FY[`]Yfi`b[`]YgW\0hnhž
Y]b`đ\`f`j`cf`]f`fYf`5i`gk`U`\`U`g`Y]bY`XYf`i`fgdf0b[`]WXYb
K`Y`h`_i`hi`fYfVYgh`ÀhhYb`XYf`I`B9G7C`"

+`" `A`YgU!J`YfXY!B`Uh]cbU`dUf_`

@UbX.`J`YfY]b][`hY`GhUUHb?`UHY[`cf]Y.`?i`hi`fY`\`I`B9G7C`'8.`.`,`&+`

`U`h1`I`fgdf0b[`]WXY`K`Y`hYfVYgh`ÀhhYb`A`9G5`J`9F`89`2`HfUi`a`nY]h
8Yf`A`YgU`J`YfXY`B`Uh]cbU`dUf_]gh`XUg[`f0»`hY`UfW\`Àc`c[`]gWXY
B`Uhi`fgW`i`hn[`YV]Yh`]b`XYb`I`G5`"Di`YV`c`!K`c`\`b`\`Ài`gYf`Ui`g`XYa``*`"
V]g`%&`"đ\`f\`i`bXYfh`ghY\`Yb`bcW`]a`a`Yf`Ui`Zfi`bX`&`"*`\$\$`a`f|`")`'`\$`
Zh`"

A`]h`a`Y`\`f`U`g`('`"``\$`\$`Gh`ÀhhYb`ž`XUfi`bhYf`*`\$\$`?`]ddYbk`c`\`bi`b[`Yb`ž`]gh
XYf`A`YgU`J`YfXY`B`Uh]cbU`dUf_]XUg[`f0»`hY`UfW\`Àc`c[`]gWXY
B`Uhi`fgW`i`hn[`YV]Yh`]b`XYb`I`G5`"Di`YV`c`!K`c`\`b`\`Ài`gYf`Ui`g`XYa``*`"
V]g`%&`"đ\`f\`i`bXYfh`ghY\`Yb`bcW`]a`a`Yf`Ui`Zfi`bX`&`"*`\$\$`a`f|`")`'`\$`
Zh`"

GY]bY`VY`_UbbhYghY`F`i`]bYž`7`]ZZ`DU`UW`ž`VYghY`\`h`Ui`g`GUbXghY]bž
<`c`n`vU`_Yb`i`bX`A`0fhY`i`bX`]gh`a`Y`\`f`U`g`+`\$\$`đ\`fY`U`h`'9g`k`Uf`X]Y
<Y]a`Uh`j`cb`i`b[`YZ`À\`f`%&)`A`YbgWXYb`ž`k`Uf`UVYf`k`U\`fgWXY]b`]W
Y]b`k`]W`h[`]Yf`HY`]Y]bYf[`f0»`YfYb`;`Ya`Y]bXY`j`cb`*`\$`bU\Y
[`Y`Y[`YbYb`Di`YV`cgž`]b`XYbYb`]bg[`YgUa`h`*`\$\$`c`XYf`a`Y`\`f
A`YbgWXYb`YVhYb`"A`]h`&`'`?`]j`Ug`i`bX`%)`\$`N]a`a`Yfb[`]h`XYf
a`Y`\`fgh`0W_]Y`7`]ZZ`DU`UW`U`g`X]Y[`f0»`hY`?`]ddYbk`c`\`bi`b[
BcfXUa`Yf]_Ug`"

,`" `B`Uhi`fgW`i`hn[`YV]Yh`XYg`B`U\`Ubb]!

B Uh]c b U`d Uf_g

@UbX. '?UbUXU?UhY[cf]Y. 'BUhi fU`I B 9G7C '8. ' &(

'U`h1 I fgdfØb[`]WXY`K Y`hYfVYghÀhhYb`B5<5BB=2HfUi a nY]h
BU\Ubb)]gh`X]Y`<Y]a Uh]c b`GÀi [Yh]YfYb`k]Y`K Ò`ZYbž
; f]nn`mVÀfYb`i bX`?Uf]Vi g

8Yf`BU\Ubb]!BUh]c b U`d Uf_`Y[h`Ua `Gci h\`BU\Ubb]`F]j Yfž`Y]bYa
XYf`gdY`hU`i `ÀfghYb`K]`XZØggY`BcfXUa Yf]_Ugž`i bX`Ybh\À`h]h]YZ
GW`i W`hYb`i bX`f]Yg][Y`K UggYfZÀ`Y`gck]Y`Y]b`Y]bn][Ufh][Yg
?U`_ghY]b\Ò\`YbgmghYa "

8Yf`DUF_`VY\`YfVYf[h`Ui W`(\$`GÀi [Yh]YfUfhYbž`XUfi bhYf`K Ò`ZYž
; f]nn`mVÀfYb`i bX`?Uf]Vi gž`gck]Y`%+\$`Jc[Y`UfhYb`"8Yf`BU\Ubb]!
BUh]c b U`d Uf_`k i fXY`Yfgha U`g`%-`+&]c b`?UbUXU`U`g`BUh]c b U`d Uf_
[YgW`Øhnhž`VYj cf`Yf`%-`+, `ni `Y]bYf`XYf`i fgdfØb[`]WXYb
K Y`hYfVYghÀhhYb`XYf`I B 9G7C `YfbUbb`h`k i fXY"

- "': Y`gYb_]fWXYb

@UbX. `Y`h\]cd]Yb?UhY[cf]Y. `?i `hi fY`I B 9G7C '8. ' %,

'U`h1]bhYfYggUbhY`ZU`_hYb`ØVYf`Àh\]cd]Yb`U`]VY`U 25h`Ug/`6cchg
8]Y': Y`gYb_]fWXYb`j cb`@U`]VY`U`g]bX`Ui g: Y`gYb`[Ya Y]»Y`h

8]Y`b`XYb`@UghU!6Yf[Yb`Y`h\]cd]Ybg`Ui Z&"* \$\$`a`f] ") ' \$': i »Ł
[Y`Y[YbYb': Y`gYb_]fWXYb`j cb`@U`]VY`U`k i fXYb`]a`%`" `X\`f\`i bXYfh
Ui Z6YZ\`j cb`?Øb][`@U`]VY`U`YfVUi h`6Yf]W`hYb`ni Zc`[Y`VYZU\`Yf
XYb`6Ui ž`bUW`XYa`Yf`%%, +]j`"7`f`"»fi gU`Ya`VYgi W`h`UhhYž`_i fn
VYj cf`a`i g`]a`]gW`Y`Hfi ddYb`X]Y`<Y][Y`GhUXh`ØVYffUbbhYb`"8]Y
?]fWXYb`k i fXYb`fi bX`i a`Y`h\]cd]Ybg`Y][YbYb`5VgW`b]h`XYg
æfXUbg`[YVUi h"

8]Y`?]fWXYb`k i fXYb`b]W`h]c b`; fi bX`Ui ZbYi`[YVUi hž`gcbXYfb`]b
Ji`_Ub[YghY]b`[Ya Y]»Y`h`8Yf`@Y[YbXY`bUW`k i fXYb`X]Y
HUi gYbXYb`j cb`5fVY]hYfbž`X]Y`hU[gØVYf`Ui Z`@U`]VY`Ug`BYi Ya
»fi gU`Ya`gW`i ZhYhYbž`Xi fW`9b[Y`YfgYhnhž`X]Y`X]Y`5fVY]h`bUW`hg

Zc fhgY hnhY b"

Y h\]cd]Yb '\ UhhY 'Ui W\ 'nk Y]'C fhYž'X]Y'ni 'XYb'i fgdfØb[`]W\Yb
K Y`hYfVYghÀhhYb'XYf'I B9G7C '[Y\ ÒfhYb.'X]Y']b'XYb': Y`gYb
[Y\Ui YbYb'?]fW\Yb'i bX'XYf'G]a]Yb!A ci bhU]bg!B Uh]cbU`dUf_"
A]hhYfk Y]Y'g]bX'Yg']bg[YgUa h'bYi b"

%"\$ "'G]a]Yb!B Uh]cbU`dUf_

@UbX. 'Y h\]cd]Yb? UhY[cf]Y. 'B UhØf`]W\I B9G7C '8.' ' -

'U`h1 i fgdfØb[`]W\Yb'K Y`hYfVYghÀhhYb'G]a]Yb'A ci bhU]bg 2 5h`Ug
/ '6cc hg'9]b'hmd]gW\Yf'5bV`]W_]a 'B Uh]cbU`dUf_'G]a]Yb'A ci bhU]bg

8Yf'G]a]Yb'A ci bhU]bg'B Uh]cbU`DUf_' 'VY_Ubbh'U`g' 5Zf_]Ug'; fUbX
7Ubmc b ' 'k i fXY'ØVYf'A]`]cbYb'j cb'X\ fYb'Xi fW\ 'a Ugg]j Y
9fcg]cb '[YZcfa h'i bX']gh'Y]b'f]Yg][Yf'?YggY`'Ui g'nYf_'ØZhYhYb
;]dZY`bž'h]YZYb'GW\ 'i W\hYb'i bX'gW\UfZYb'5V[fØbXYbž'X]Y'Yhk U
%) '\$ \$'a 'f("- &\$': i » Ł']b'X]Y'H]YZY'ghØfnYb"

8Yf'B Uh]cbU`dUf_'k i fXY'U`g'Y]bY'XYf'i fgdfØb[`]W\Yb
K Y`hbUhi fYfVYghÀhhYb'Ui g[Yk À\`hž'k Y]'Yf'Ui W\ 'X]Y'<Y]a Uh
a Y\ fYfYf'gY`hYbYf'GÀi [Yh]YfY']ghž'XUfi bhYf'XYf'; Y`UXU!DUj]Ubž
XYf'K U`]U!GhY]bVcW_]i bX'XYf'Àh\]cd]gW\Y'K c`Z'XYf'k Y`hk Y]h
gY`hYbghY'7Ub]X'i bX'5Zf_]Ug'Ua 'ghÀf_ghYb'VYXfc\hYf
: 'Y]gW\ZfYggYf"'K Yb][Yf'U`g') '\$ \$'Àh\]cd]gW\Y'K Ò'ZY`YVYb'bcW\']b
ZfY]Yf'K]'XVU\`b"

%%" '? Òb][`]W\ Yg'GU`nVYf[k Yf_'K]Y`]Wh_U'i bX
6cW\ b]U

@UbX. 'Dc'Yb?UhY[cf]Y. '?i`hi fY`'I B9G7C '8.' ' ' &

'U`h1 I fgdfØb[`]W\Y'K Y`hYfVYghÀhhYb'K 9@=7N?5'I B8'6C7<B=5
F CM5@G5@H'A B9 2 4'K]Y`]Wh_U'i bX'6cW\ b]U'k]fX'gY]h'XYa '% " "
X\ f\i bXYfh'GU`n'UV[YVUi h
HfUi a nY]h

8]Y`Ui g[YXY\bhYb`GhY]bgU`nj cf_ca a Yb`]b`K]Y`]Wh_U`i bX
6cWb]U`k YfXYb`gY]h`XYa`%'`" `đ\`f\i bXYfh`UV[YVUi h`i`XYf`À`hYghY
gY]bYf`5fh`]b`9i fcdU`"8 Ug`6Yf[k Yf`_`dfcXi n]YfhY`gY]h`gY]bYf
9fVUi i b[`]a`%'`" `đ\`f\i bXYfh`V]g`ni`gY]bYf`GW`]Y»i b[`]a`i`đ\`f
&\$+\$`_`cbh]bi]Yf`]W`GdY]gYgU`n`i bX`]gh`XUa`]h`Y]bYg`XYf`À`hYghYb
bcW`]b`6Yhf]YV`VYZ]bX`]W`Yb`GU`nVYf[k Yf`_`Y`XYf`K`Y`h`"8Yf
_ca a Yfn]Y`Y`6Yf[VUi`k`i`fXY`Y`XcW`%-`-`*`Y]b[YghY`h`"

BVYb`XYf`]bXi ghf]Y`Yb`6YXYi hi b[`XYg`C`fhYg`k`i`fXYb`X]Y
5i g[fUVi b[gZ`À`W`Yb`ZØf`GU`n`Ui`W`]b`@U[Yf\`Ai`gYfž`K`Yf`gh`À`hhYb
i bX`?UdY`Yb`i`a`[Yk`UbXY`hž`a`]h`]b`XUg`GhY]bgU`n`[Y\`Ui`YbYb
N]YfghUhi Yb`i`bX`8Y`_`cfUh]cbYb`"5`g`gc`W`Yg`]gh`XUg`6Yf[k Yf`_`gY]h
XYa`ZfØ\`Yb`%-`" `đ\`f\i bXYfh`Y]b`Hci`f]ghYbn]Y`"

%&"`MY`ck ghcbY!B Uh]cbU`dUf_

@UbX.`J`YfY]b][hY`GhUUhYb?`UhY[cf]Y.`B`UhØf`]W`I`B`9G7C`i`8.`. &
`U`h1`I`fgdfØb[`]W`Y`K`Y`hYfVYgh`À`hhYb`MY`ck`ghcbY`2`HfUi`a`nY]h
8]Y`;`fUbX`Df]ga`Uh]WGdf]b[`]gh`X]Y`[fØ»`hY`\Y]»`Y`E`i`Y`Y`]b`XYb
I`G5`i`bX`X]Y`Xf]h[fØ»`hY`XYf`K`Y`h`

MY`ck`ghcbY`ž`Y]bYf`XYf`VYfØ\`a`hYghYb`I`G!B`Uh]cbU`dUf_gž`]gh`Y]bY
6fi`gh`À`hhY`j`i`_`Ub]gW`Yf`5`_`hj`]h`À`h`a`]h`ØVYf`%\$`\$`\$`h`Y`fa`]gW`Yb
A`Yf`_`a`U`Yb`ž`XUfi`bhYf`GW`Ua`a`hØdZYž`i`a`Ufc`Yb`ž`\Y]»`Y`E`i`Y`Y`b
i`bX`;`Ymg]fYž`XUfi`bhYf`C`X`i`U]h\`Z`ž`Y]b`?`Y[Y`[Ymg]fž`XYf`U`Y
\`U`VY`V]g`nk`Y]Ghi`bXYb`Ui`gVf]W`h`"

9]bY`XYf`Ui`»`Yf[Yk`Ø\`b`]W`ghYb`GY`Yb`gk`ØfX][`_`Y]hYb`]gh`X]Y`;`fUbX
Df]ga`Uh]WGdf]b[`]a`i`A`]Xk`Um;`YmgYf`6Ug]b`"8]Y`E`i`Y`Y`i`%`%`\$`a
fl`*`\$`Zh`i]a`i`8i`fW`a`YggYf`i`bX`)`\$`a`fØ*(`Zh`h]YZ`i]gh`X]Y`[fØ»`hY
\Y]»`Y`E`i`Y`Y`]b`XYb`I`G5`i`bX`X]Y`Xf]h[fØ»`hY`XYf`K`Y`h`bUW`XYa
:`fm]b[`DUb`@U`Y`]b`BYi`gY`Y`UbX`i`bX`XYa`i`6c`]b[`@U`Y`]b
8ca`]b]WU`"8]Y`Ui`»`Yf[Yk`Ø\`b`]W`Yb`i`UfVYb`XYf`E`i`Y`Y`g]bX`XUg
9f[YVb]g`d][`a`Ybh]YfhYf`A`_]fccf[Ub]ga`Yb`ž`X]Y`Ub`XYb`F`À`bXYfb
XYg`a`]bYfU`fY]W`Yb`K`UggYfg`k`UW`gYb`"

K Y`hYfVYghÀhhYb. '9]b`j c``ghÀbX][Yf'@Y]hZUXYb`ni`%"\$+'`I B9G7C!
K Y`hYfVYghÀhhYb`k i fXY`U_hi U`]g]Yfhž`i a`nk Y]`đ\FY``Ub[
ŸbXYfi b[Yb`]b`XYf`@]ghY`XYf`K Y`hYfVYghÀhhYb`Ui Zni bY\ a Yb"

@Y]hV]`X. `8fYUa gh]a Y

.

8YhU]`g

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