

A ]`UU`A ]`UU`K UhYfZU``7]fW ]h`  
J c`ghAbX][ Yf': Ø\ fYf`a ]h': c hc g

8 Yf`A ]`UU`A ]`UU`K UhYfZU``7]fW ]h`]gh`Y]b`Hf]c`Yd]gWXYf  
FY[ Ybk U`Xk UggYfZÄ``Y`]b`XYf`5h\Yfhc b`HUV`Y`UbXg`FY[ ]cb  
X]fY\_h`\]bhYf`7U]fbgž`E i YYbg`UbX" < ]Yf`]gh`Y]bY`\_i fnY  
5b`Y]hi b[ `ni a `5i gWXYW\_Yb`XYf`FYbbghfYW\_Y`ZØf  
i bUV\Äb[ ][ Y`5VYbhYi fYf" ðW` \ UVY`Yg`gW`cb`Y]b`dUUF`A U`  
[ YgU[ hž`UVYf`X]Y`HUV`Y`UbXg`g]bX`a ]h`G]WXYf\Y]h`Y]bYg`XYf  
Ua `a Y]ghYb`i bhYfgW`ÄhnhYb`5VYbhYi Yfn]Y`Y`]b`E i YYbg`UbX  
i bX`k U\fgWXY]b`]W`]b`5i ghfU`]Yb`° J cb`Yd]gWXYb  
K UggYfZÄ``Yb`i bX`i fU`hYb`FY[ Ybk U`Xk UbXYfi b[ Yb`V]g`\]b  
ni `Y]bn][ Ufh][ Yb`Y]b\Y]a ]gWXYb`H]YfYb`]gh`X]YgY`FY[ ]cb  
k ]f`\_]W`Y]b`j YfghYW\_hYg`ž`k Y`" ð`X]YgYa `FY]gYZØ\ fYf`k YfXY  
]W`XYhU]`]Yfh`VYgW`fY]VYbž`k Ug`G]Y`Yfk UfhYhž`k Ybb`G]Y`Y]bY  
FY]gY`ni a `A ]`UU`A ]`UU`K UhYfZU``7]fW ]h`Ub`XYf`H\YfYgU  
7fYY`\_F cUX`/ Ua`d^Y``d/

8 Yf`A ]`UU`A ]`UU`K UhYfZU``7]fW ]h`]gh`Y]b`Hf]c`Yd]gWXYf  
FY[ Ybk U`Xk UggYfZÄ``Y`]b`XYf`5h\Yfhc b`HUV`Y`UbXg`FY[ ]cb`X]fY\_h  
\]bhYf`7U]fbgž`E i YYbg`UbX" < ]Yf`]gh`Y]bY`\_i fnY`5b`Y]hi b[ `ni a  
5i gWXYW\_Yb`XYf`FYbbghfYW\_Y`ZØf`i bUV\Äb[ ][ Y`5VYbhYi fYf"

ðW` \ UVY`Yg`gW`cb`Y]b`dUUF`A U` [ YgU[ hž`UVYf`X]Y`HUV`Y`UbXg`g]bX  
a ]h`G]WXYf\Y]h`Y]bYg`XYf`Ua `a Y]ghYb`i bhYfgW`ÄhnhYb  
5VYbhYi Yfn]Y`Y`]b`E i YYbg`UbX`i bX`k U\fgWXY]b`]W`]b`5i ghfU`]Yb`°  
J cb`Yd]gWXYb`K UggYfZÄ``Yb`i bX`i fU`hYb`FY[ Ybk U`Xk UbXYfi b[ Yb`  
V]g`\]b`ni `Y]bn][ Ufh][ Yb`Y]b\Y]a ]gWXYb`H]YfYb`]gh`X]YgY`FY[ ]cb  
k ]f`\_]W`Y]b`j YfghYW\_hYg`ž`k Y`"

ð`X]YgYa `FY]gYZØ\ fYf`k YfXY`]W`XYhU]`]Yfh`VYgW`fY]VYbž`k Ug`G]Y  
Yfk UfhYhž`k Ybb`G]Y`Y]bY`FY]gY`ni a `A ]`UU`A ]`UU`K UhYfZU``7]fW ]h`  
Ub`XYf`H\YfYgU`7fYY`\_F cUX`]b`XYf`BÄ\Y`j cb`A ]`UU`A ]`UU`d`UbYb`  
ðW`k YfXY`H]ddg`XUni `[ YVYbž`k ]Y`G]Y`\]Yf\Yf`\_ca`a Ybž`k Ug`G]Y

Yfk UfhYhzi bX'Y]b][ Y': chcgzj cb'XYbYb']W\`cZYžXUgg'g]Y'G]Y  
XUni`]bgd]f]YfYbž'g]W\`XUg'j c`ghAbX][ Y'Hf]c'Ubni gY\Yb"

W\`UVY'Ui W\`i bUV\`Ab[ ][ Y'6`c[ !Dcghg'ZØf'YXYb'K UggYfZU``Ui Z  
XYf'FYbbghfYW\_Y [ YgWf]YVYb/A ]`UU'A ]`UU': U`gž'N]`Y': U`g'i bX  
9`]b'UU': U`g"K Ybb'G]Y'U`gc'XYhU]`YfhYfY' bZcfa Uh]cbYb'cXYf  
a Y\`f': chc'g'j cb'YXYa`k ØbgWYbž'Z]bXYb'G]Y'X]Y'@]b\_g'ni` ]\`bYb  
i bhYf'YXYa`5VgWb]hh'XUfi bhYf"

U'h1 9@@B 55': Y@@9'K 5GG9F: 5@@75≠BG 2 9`]b'UU!: Å`Y  
U'h1 A @@55'A @@55': Y@@H'@5B; 9'69@7 <HI B; 2 A ]`UU'A ]`UU!  
: Å`Y  
U'h1 N@@9': Y@@9'K 5GG9F: 5@@E I 99BG@5B8 2 N]`Y': U`g

K c`]gh'XYf'A ]`UU'A ]`UU'K UhYfZU``7]fW ]h3`

8Yf'A ]`UU'A ]`UU'K UhYfZU``7]fW ]h'VYZ]bXYh'g]W\`]b'XYf'FY[ ]cb  
5h\Yfhcb'HUV'Y'UbXg']b'E i YYbg'UbX']b'XYf'BA\Y'XYf'\_Y]bYb  
; Ya Y]bXY'A ]`UU'A ]`UU"8]Y'K UggYfZU``!F i bXghfU»Y\`Y]» h  
H\YfYgU'7fYY\_'FcUX ž'Y]bY'%) '?]ca YhYf'Ub[ Y'GhfYW\_Yž'X]Y  
a U'Yf]gWY'5i gV`]W\_Y'ØVYf'X]Y'gUbžhYb'<Ø[ Y'i bX'X]W\`hYb  
FY[ Ybk U'X'V]YhYh"

8]Y'FYbbghfYW\_Y`]Y[ h'Yhk U'%\$) '\_a`j cb'7U]fbg'YbhZYfbhž'gcXUgg  
G]Y'a ]h'Y]bYf': U\`fnY]h'j cb'a ]bXYghYbg'%Gh' bXY'i bX'(\$'A ]bi hYb  
fYWbYb'a ØggYb"@UggYb'G]Y'g]W\`XUj cb'YXcW'b]W\`h  
Ybha i h][ Yb"9g[ ]Vh'gc'j ]Y'ni`gY\Yb'i bX'ni`hi b']b'X]YgYf'FY[ ]cb  
i bX'W\`V]b'a ]f'g]W\`Yfž'XUgg'G]Y'X]Y'FY]gY'XYZ]b]hj`b]W\`h'VYfYi Yb  
k YfXYb"

8]Y'H\YfYgU'7fYY\_'FcUX'Ui ZXYa`K UhYfZU``7]fW ]h]gh'Ugd\U'h]Yfh  
i bX'\_Ubb'a ]h'YXYa`': U\`fnYi [ hmd'VYZU\`fYb'k YfXYb"8]Y'GhfU»Y  
\_Ubb'YXcW'Ub'Y]b][ Yb'5VgWb]hhYb'Yb[ `k YfXYbž'XU'g]Y'g]W\`i a  
XUg'VYbUW\`VUfhY'5W\_Yf'UbX'gW\`Ab[ Y'h"

K UggYfZU``!GW\`U`hd`Ub

8]Y'Ua`VYghYb'cf[ Ub]g]YfhY'FY]gY'bUW\`A ]`UU

A ]`UU'j cb'7U]fbg

8U'Yg'j cb'7U]fbg'Ui g\_Y]bY'ÒZYbh]WYb'JYf\_Y\fga ]hhY`ni`XYb  
HUV`Y`UbXg'[ ]Vhž'Vi WYb'G]Y'Ua`VYghYb'Y]bY'5h\Yfhcb'HUV`Y`UbXg  
K UggYfZU`hci fž'k Ybb'G]Y`\_Y]b'Y][ YbYg'5i hc`\UVYb"

W`\_Ubb'X]YgY'Hci f'ZØf'XUg'DfY]g!@Y]ghi b[ g!JYf\À`hb]g'gY\ f  
Ya dZY\`Yb"'9g']gh'Ui W`Y]bY`XYf'Ua`VYghYb`VYk YfhYhYb  
K UggYfZU`hci fYb'UV'7U]fbg"@Y]XYf'VYgi W'h'Yf'b]W'h'U`Y  
K UggYfZÀ`Y`XYg'A ]`UU!A ]`UU!K UggYfZU`gž'UVYf'Yf'i a ZUggh'X]Y  
A ]`UU!A ]`UU!: À`Y'i bX'Y]bYb'a Y]bYf': Uj cf]hYb.'ægyd\]bY': U`g"

DfØZYb'G]Y`XYb`VYghYb'DfY]g.'6YghY'K UggYfZU`hci f'UV'7U]fbg  
?`cc\_"Wča

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

Gc`\_ca a Yb'G]Y'j cb'7U]fbg`\ ]Yf\Yf'fIGY`VghZU\ fYfŁ

; cc[ `Y'A Udg!D]b.' A ]`UU'A ]`UU`

J cb'7U]fbg'Ui g'a ØggYb'G]Y'Ui ZXYa`6fi W'<][ \k Um'bUW`GØXYb  
]b'F]W'h' b[ ; cfXcb] U`Y`ZU\ fYb"'GcVU`X'G]Y'g]W`XYf  
cZYbg]W'h]WYb'K U`g\!DmfUa ]XY'bÀ\Yfbž`U'hYb'G]Y'5i ggWUi  
bUW`GW`]XYfb']b'F]W'h' b[ '5h\Yfhcb'HUV`Y`UbXg'ØVYf'XYf'; ]`Yg  
FUb[ Y'F cUX"

: c'[ Yb'G]Y`X]YgYf`\_i fj YbfY]WYb'GhfU»Y`XYb'[ UbnYb'K Y[ `V]g'ni  
XYb'HUV`Y`UbXgž'dUgg]YfYb'G]Y`X]Y'? fUhYfgYYb'i bX'Zc'[ Yb'G]Y  
k Y]hYf'XYb'GW`]XYfb'bUW`GØXYb'bUW` A ]`UU'A ]`UU ž'X]Y  
[ YfUXY`A U`UbXU`dUgg]Yfh\UVYb"

8]Y`H\YfYgU'7fYY`\_F cUX'fX]Y'K UhYfZU``7]fW ]h'F cUXŁ]gh'bi f'Yhk U  
Y]bY'A ]bi hY'j cb'XYf`\_Y]bYb'; Ya Y]bXY`YbhZYfbhž'k c'G]Y`Y]b][ Y  
\_Y]bY'; YgW`ÀžYž'Y]bYb'K c\bk U[ YbdUf`\_i bX'Y]bY`HUb\_g'hY`Y  
Z]bXYb"

5l 7< 'B '89F 'Bÿ<9. 'K 'B8: Ÿ@@9'pB5B8FCM5!: Ÿ@@9'pA l B; 5@@4  
: Ÿ@@9

## 8 ]Y 'K UggYfZÀ`Y 'Ui Z'XYa 'A ]`U'A ]`U'7]fW ]h

GcVU`X'G]Y'Yg'ni a 'A ]`UU'A ]`UU'K UhYfZU`7]fW ]h[ YgW\UZh  
\UVYbž]gh'Yg'NY]hž'a ]h'XYf'9f\_i bXi b[ 'ni 'VY[ ]bbYb°<]Yf'g]bX'X]Y  
XfY]'K UggYfZÀ`Y 'Ui Z'XYf'GhfU»Y"»XYf'VYZ]bXYh'g]W'Ub  
j YfgW]YXYbYb'Di b\_hYb'Yb'h'Ub[ 'XYf'GhfU»Yž'a ]h'Y]bYa 'Duf\_d`Uhn  
i bX'GW]`XYfbž'X]Y'Ub[ YVYbž'k c'a Ub'Ub\U'hYb'\_Ubb'fg]Y\Y'?UfhY  
cVYbŁ"

«6Yni [ 'Ui Z'XYb'Ni [ Ub[ 'gh'YXYf'K UggYfZU`'Ui Z'X]YgYf'A ]`UU  
A ]`UU!Fi bXY'gY\f'Y]bZUW'ni 'YffY]WYb'i bX'YfZcfXYfh'bi f'Y]bYb  
gY\f'\_i fnYb'GdUn]Yf[ Ub[ "

5i W\`Yf'\UVY'jW'Ui gZØ\f'jWYfY'Dcghg'ZØf'YXYb'K UggYfZU`  
[ YgW\f]YVYb"G]Y'Z]bXYb'X]Y'@]b\_g'i bhYf'YXYa '5VgW\ b]hh'k Y]hYf  
i bhYb"

## A ]`UU'A ]`UU!: À`Y

<Ø\Y. '%, ž 'A YhYf  
6Y\_Ubbh'ZØf. 'A Y]ghZc hc [ fUZ]YfhYf'K UggYfZU`'5i ghfU']Ybgž'hc`Yf  
6UXYd`Uhn"

A ]`UU'A ]`UU': U`g]gh'i bVYghfY]hVuf'XYf'Ghf'XYf'G\ck "K ]Y'jW  
cVYb'Yfk À\bh'\UVYž'\U'hYb'X]Y'a Y]ghYb'Hci fYb']b'F]W hi b[  
5h\Yfhcb'HUV'Y'UbXg'VY]'A ]`UU'A ]`Už'gcXUgg'Yg  
j YfghÀbX`jWYfk Y]gY'Yhk Ug'VYgW\ÀZh][ h'gY]b'\_Ubb"

H]dd. ': fØ\nY]h][ 'j cfVY]\_ca a Yb

8]YgYf'%, ž 'A YhYf'\c\Yž'ghØfnYbXY'K UggYfZU`']gh']b'XYf'HUh'Y]bYf  
XYf'gW\ØbghYb'K UggYfZÀ`Y'5i ghfU']Ybg"'5`g'9f[ YVb]g'\Uh'Yf'g]W  
XYb'H]hY`'5i ghfU']Ybg'a Y]ghZc hc [ fUZ]YfhYf'K UggYfZU`' 'j YfX]Yb'h"

8Yf'K UggYfZU`'VYZ]bXYh'g]W'X]fY\_h'bVYb'Y]bYa '[ fc»Yb

DUF\_d`UhnžXYf`[ i h`Ui g[ YgW`X]XYfh`]ghžgcXUgg`Yf`k ]f`\_]W`b]W`h`ni  
ØVYfgY\Yb`]gh`@Y]XYf`k i fXY`a Y]bYf`A Y]bi b[ `bUW`Y]b`[ i hYg  
GhØW`\_FY[ Ybk U`X`[ YfcXYh`i bX`Y]b][ Y`6Ui hYb`k i fXYb`i a `XYb  
F UbX`XYg`K UggYfZU``g`Yb`hk ]W`\_Y`h`8]Yg`gW`UZZh`Y]bY`k Yb][ Yf  
bUhØf`]W`Y `5ha cgd`ÀfYž`a UW`h`Yg`UVYf`j Yfgh`ÀbX`]W`Yfk Y]gY`ni  
Y]bYa `UhhfU`\_h]j Yfyb`Cfh`ZØf`<cW`nY]hYb`i bX`J YfUbghU`hi b[ Yb`"

5a `: i » `XYg`K UggYfZU``g`VYZ]bXYh`g]W`\_Y]b`h]YZYg`i bX`gY`f`VfY]hYg  
GW`k ]a a VYW`\_Ybž`XUg`g]W`\_dYfZY`\_h`ZØf`Y]b`6UX`Y][ bYh`  
U`h1 A @55`A @55`: Y`@9ž`75`F BG`K 5GG9F: Y`@9ž`8`B; 9`NI  
HI B 2

J C @GHÿB 8 ÷ 9F `DC GH. `A @55`A @55`: 5`@G`; I `8 9

N]``Y` : U``g

<Ø\Y.`r %) `A YhYf  
6Y`\_Ubbh`ZØf.`5i gg]W`hgd`UhhZcfa `ØVYf`XYb`K UggYfZ`À``Ybž  
fi hgW`][ Yf`K Y[

5`g`b`ÀW`ghYg`Ui Z`XYa `A ]``UU`A ]``UU`K UhYfZU``7]fW` ]h`g]bX`X]Y`N`]]Y  
: U``gž`Y]b`Yhk U`%) `A YhYf`c`Yf`K UggYfZU``ž`XYf`ØVYf`XYb`F UbX`XYf  
YfcX]YfhYb`6UgU`hg`Ài `Y`ghØfnh`i bX`\Ufh`Ui Z`Y]bYb`<Ui ZYb`[ fc» Yf  
: Y`gVfcW`\_Yb`XUfi bhYf`ghØfnh`"

9g`[ ]Vh`nk Uf`Y]bYb`K Y[ k Y]gYf`i bX`Y]bYb`[ fc» Yb`DUF\_d`Uhnž`UVYf  
Yg`]gh`Y][ Yb`h`]W`\_b]W`h`gc`gW`k Yfž`X]Yg`ni `ØVYfgY\Ybž`k Ybb`G]Y  
b]W`h`Ui ZdUggYb`"

GcVU`X`G]Y`Ub`\_ca a Ybž`[ Y\Yb`G]Y`ni `Y]bYf`5i gg]W`hgd`UhhZcfa ž  
X]Y`g]W`\_ØVYf`i bX`bYVYb`XYa `K UggYfZU``VYZ]bXYh`9g`[ ]Vh`Y]bYb  
fi hgW`][ Yb` ]bcZZ]n]Y``Yb` j YfgW`\]ggYbYb`K Y[ ž`XYf`VYbZU``g`ni f  
6Ug]g`ZØ\fhž`UVYf``Y]W`h`ni `ØVYfgY\Yb`]gh`G]Y`Z]bXYb`Ygž`]bXYa `G]Y  
bUW`\_Y]bYf`\_Y]bYb`@]W`hi b[ `]a`K U`X`bYVYb`XYa `5i gg]W`hgd`i b`\_h  
gi W`Yb`"

@Y]XYf`ØVYfgdf]b[ Yb`j ]Y`Y`@Yi hY`X]Y`N`]]Y` : U``g`"GY]`b]W`h`Y]bYf  
j cb`XYbYb`8Yf`N`]]Y`!K UggYfZU``]gh`a Y]bYf`A Y]bi b[ `bUW`\_Y]b

Ub[ YbY\ a YfYg'9f'YVb]gž'XU'Yg'Ub'A YbgWXYba UggYb'a Ub[ Y'hž  
U`gc'gWUi Yb'G]Y'i bVYX]b[ h'j c'fVY]"

; Ubn'Y\ f]Wž'Yg'k ÅFY' N]]Y 'b]W'h'ni ni a i hYb"

U`h1 N@@9': Ÿ@@9'K 5GG9F: 5@@E I 99BG@5B8 2 N]]Y': U`g

@9G9B'G@9'A 9<F. 'N@@9': 5@@G'K 5GG9F: 5@@ , <F 9F

9`]b'UU!: Å`Y

<Ö\Y. '%&'A YhYf

6Y\_Ubbh'ZØf. 'K Yb][ Yf'A YbgWXYba UggYbž'[ fc»Yg'GWk ]a a `cWž  
: Y`gj c'fgd'f' b[ '\]bhYf'XYa 'K UggYfZU`

G]Y'ZfU[ Yb'g]W'Y'h'h'k U\fgWXY]b']Wž'k ]Y'Y]b'k Y]hYfYf'K UggYfZU`  
G]Y'VYY]bXfi W\_Yb' \_ØbbhY" ðW'k YhhYž'G]Y'k YfXYb'Ub[ YbY\ a  
ØVYffUgW'h'gY]bž'k Ybb'G]Y'XYb''Y'h'hYb'K UggYfZU`'YffY]WYb/  
9`]b'UU!: Å`Y"

8]YgYf'K UggYfZU`'YfZc'fXYfh'XYb''Åb[ ghYb'K Y[ ž'i a 'j cb'XYb  
XfY]Yb'ni 'YffY]WYb''K Ybb'G]Y'XUg'gU[ Ybž'k YfXYb'G]Y  
k U\fgWXY]b']W'k Yb][ Yf'U'g') 'A ]bi hYb'Ui ZY]bYf'Ugd\U'h]YfhYb  
GhfYW\_Y'Xi fW'XYb'FY[ Ybk U'X'VfUi WYb"

GcVU'X'G]Y'Ub'XYf'6Ug]g'Ub[ Y\_ca a Yb'g]bXž'k YfXYb'G]Y'k ]ggYbž  
k Ufi a 'XYf'Hci f]ga i g]a 'h'fcd]gWYb'BcfXYb'j cb'E i YYbg`UbX  
X]YgYb'K UggYfZU`'gc'gY\ f'bi h'hž'i a 'ZØf'X]Y'FY[ ]cb'ni 'k YfVYb"  
C V k c\''\_Y]bYfž'gW UZ'h'X]YgYf'VfY]hYž'\_Ug\_UX]YfYbXY'K UggYfZU`  
]b'Y]bYf'\_Y]bYb'FY[ Ybk U'X'W'h'i b[ 'Y]bY'YbgY]h][ Y'GnYbYf]Y"

9`]b'UU': U`g]gh'a Y]b'dYfgØb`]WYf'@]YV`]b[ gk UggYfZU`'Ui ZXYa  
A ]''UU'A ]''UU'K UhfZU`'7]fW ]hž'k Y[ Yb'gY]bYg'VfY]hYb'Dcc`gž'gY]bYf  
ZUbhUgh]gWYb'? UbhY'i bX'XYf'7\UbWž'Y]b'k ]'XYg'GWbUVY'h]Yf'ni  
gY\Yb°

U`h1 9@@B >55': Ÿ@@9'K 5GG9F: 5@@75 ≠ BG 2 9`]b'UU!: Å`Y

A 9<F. '9@@B >55': 5@@G'K 5GG9F: 5@@ , <F 9F

7U]fbg'i bhYf\_i bZhgzØ\ fYf' 'K c'ØVYfbUW hYb

D`UbYb`G]Y`Y]bY`FY]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`]Ymi`'K`Ybb`G]Y`bUW`@`I`i`g`i`bX`@U[ Y`gi`W`Ybž`]gh  
XUg`7fmghU`Vfcc`\_`F`]Ymi`bgW`U[ VUf" `8]Yg`]gh`XUg`VYghY` )`!GhYfbY!  
FYgc`fh`]b`7U]fbg`i`bX`V]YhYh`UVgc`i`h`U`Ygž`k`Ug`G]Y`j`cb`Y]bYa  
7fmghU`Vfcc`\_`!FYgc`fh`Yfk`UfhYb"

H]dd.`;`Y`Yb`G]Y`Ui`Z`YXYb`:`U``ni`'F`c`W`g`6`Uf`Ui`Z`XYf`Gd]hY`XYg  
7fmghU`Vfcc`\_`F`]Ymž`i`a`'Y]bYb`[`fc`»`Ufh][`Yb`6`]W`\_`ØVYf`7U]fbg`ni  
[`Yb]Y`»`Yb`°

U`h1` A`Å`W`Yb`VY]a`'G`c`b`b`Yb`V`U`X`Y`b`]a`'7fmghU`Vfcc`\_`F`]Ym`FYgc`fh  
]b`7U]fbg` 2

F`m`X[`Yg`F`Ygc`fh`'8]YgYg`<`c`h`Y`V]YhYh`Y]b`Y`f`j`c`ff`U[`Yb`XYg`DfY]g!  
@Y]ghi`b[`g!`J`Yf`Å`h`b]g`ZØf`Y]bYb`Yd]gW`Yb`5i`Z`Y`b`h`U`h`ni`'Y]bYa  
Ub`gh`Å`b`X][`Yb`DfY]g`'8]Y`@U[`Y`]gh`d`Yf`ZY`\_`hž`]b`XYf`B`Å`Y`XYf  
9gd`UbUXY`i`bX`j`Yf`ZØ[`h`ØVYf`XfY]`Gk`]a`a`]b[`d`c`c`gž`nk`Y]  
HYbb]gd`Å`h`Y`ž`Y]bYb`K` \]f`d`c`c`ž`Y]b`:]hb`Y`g`g`W`b`h`Y`f`i`bX`gc[`Uf`Y]b  
d`f`Y]g[`Y`\_`f`Ø`b`h`Y`g`F`Y`gh`Ui`f`Ub`h"

U`h1` F`M`B`;`9`G`9`GD`@`5`B`5`8`9`F`9`GC`F`H`B`'7`5`F`B`G`ž`K`C`'I`B`H`9`F`?`I`B`:`H  
N`I`'6`@`9`6`9`B` 2

:`]`h`n`f`c`m`i`g`U`b`X`F`Y`g`c`f`h`'K`Y`b`b`G]Y`Y`]Y`V`Y`f`U`i`Z`Y]b`Y`f`X`Y`f`a`U`Y`f]g`W`Y`b`  
`b`g`Y`b`X`Y`g`;`f`Y`U`h`6`U`f`f]Y`f`F`Y`Y`Z`Ø`V`Y`f`b`U`W`h`Y`b`a`Ø`W`h`Y`b`ž`g]b`X`G]Y`]a  
:`]`h`n`f`c`m`i`g`U`b`X`F`Y`g`c`f`h`[`Y`b`U`i`'f]W`h][`"K`Å`f`Y`b`X`G]Y`Y`]Y`f`Y]b`Y`b  
H`U[`Y`g`U`i`g`Z`i`[`'i`b`h`Y`f`b`Y`a`Y`b`\_`Ø`b`b`Y`b`ž`Y`a`d`Z`Y`Y`]W`X`f]b[`Y`b`X`ž`X]Y  
B`U`W`h`ni`'j`Y`f`V`f]b[`Y`b`ž`X`U`a`]h`G]Y`a`Y`f`N`Y]h`UVYbž`X`U`g`F`]Z`ž`X]Y  
?`c`f`U`Y`b`g`h`f`Å`b`X`Y`i`b`X`X]Y`K`U`b`X`Y`f`k`Y[`Y`]a`'F`Y[`Y`b`k`U`X`ni  
Y`f`\_i`b`X`Y`b"

U`h1` :`#`N`F`C`M`G`@`5`B`8`'F`9`GC`F`H` 2

;`]`][`U`b`g`6`U`W`\_`d`U`W`\_`Y`f`g`'8]Y`V`Y`gh`Y`6`U`W`\_`d`U`W`\_`Y`f`!`C`d`h]c`b`ZØf`Y]b`Y`  
h`c`Y`5`h`a`c`g`d`Å`f`Y]b`7U]fbg`]gh`i`]`][`U`b`g`6`U`W`\_`d`U`W`\_`Y`f`g`'8`U`g`Y]Y[`h`  
X`U`f`U`b`ž`X`U`g`g`X]Y`g`Y`g`Y]b`Y`b`G`k`]a`a`]b[`d`c`c`ž`Y]b`Y`?`]a`U`U`b`U[`Y`ž`Y]b`Y`  
\_`c`a`d`Y`h`Y`?`Ø`W`Y`i`b`X`Y]b`Y`b`[`fc`»`U`f`h][`Y`b`;`Y`a`Y]b`g`W`U`Z`h`g`V`Y`f`Y]W`

\Uhzi a 'UbXYfY'FY]gYbXY'ni 'hfYZZYb"

'U'h1 ; @@= 5BG'657?D57?9F'F9GCFH 2

K Y]hYfY'7U]fbg!K UggYfZÀ`Y'i bX  
5VYbhYi YfUhhfU\_h]cbYb

?`b[ h'XYf`Y[ YbXÅfY'A ]`UU'A ]`UU'K UhYfZU`7]fW ]hž'U`g`k ÅfY`Yf  
Yhk Ug'ZØf'G]Y3'CXYf'VYj cfni [ Yb'G]Y'Ua '9bXY'Yd]gWXYf  
K UbXYfi b[ Yb'Y]b'dUUf'UV[ Y'Y[ YbYfY'K UggYfZÀ`Y'3'÷'XYf  
Zc`[ YbXYb'@]ghY'Z]bXYb'G]Y'k Y]hYfY'K UggYfZÀ`Y'i bX  
5VYbhYi YfUhhfU\_h]cbYb ]b'XYf'BÅ\Y'j cb'7U]fbg"

5`hYfbUh]j ]Z]bXYb'G]Y'\]Yf'Y]bY'Ni gUa a YbZUggi b[ 'XYf'VYghYb  
K UggYfZÀ`Y' ]b'XYf'BÅ\Y'j cb'7U]fbg'gck ]Y'Y]bYb'j c`ghÅbX][ Yb  
@Y]hZUXYb'ni '5\_h]j ]hÅhYb' ]b'7U]fbg'i bX'ja 'h'cd]gWXYb'BcfXYb"

6`Y]VYb'G]Y'UVYbhYi Yf'i gh][ °

A 9=B 9? 5A 9F 5'I B 8': C HC 5I GF , GHI B; ' .

- Gd]Y[ Y`cgY'?Ua YfU.'7Ubc b'F)
- 8fc\bY.'8 ≠A Uj ]Wdfc'&
- ' \*\$!; fUX!5W]cb!?'Ua YfU.'÷ghU' \*\$'CbY'L &
- @UbXgW UZhg'V'Y\_h]j .'7Ubc b'F: '%)!' ) 'a a 'Z#&'," @
- 5`fci bX!CV'Y\_h]j .'7Ubc b'F: '&( %\$) 'a a 'Z#@
- HY`YcV'Y\_h]j .'7Ubc b'F: '%\$\$ ) \$\$'a a 'Z##( ž) +ž%:@
- @Ub[ Y'5\_h]cbgghUb[ Y.'÷ghU' \*\$'÷j ]g]V'Y'Dc'Y'fbi ``YhH]a YŁ
- @UbXgW UZh' ]bgYbZ]'hYf.'<c mU'7]fW 'Uf'Dc`Uf]nYf
- ?Ua YfUfi W\_gUW\_.': !Ghcd'H]'cdU
- @]YV`]b[ gZhcni VY\Øf.'DYU\_'8Yg][ b'7Udhi fY'7`]d

9]bY'@]ghY'a Y]bYf'Ya dZc\`YbYb': chcUi gfØghi b[ 'fY]bgW`Y]Y»`]W  
k Ug`]W`VYbi hnY'i bX'k Ufi a Ł]Z]bXYgh'Xi ' ]b'a Y]bYa '@Y]hZUXYb'ZØf  
?Ua YfUUi gfØghi b[ 'ZØf'X]Y'FY]gY"

K Ybb'G]Y'Y]bYg'XYf': chc'g'Ui ZX]YgYf'K YVg]hY'j Yfk YbXYb  
a ØW'hYbž'VYgi WXYb'G]Y'V]hY'a Y]bY'@]nYbn]Yfi b[ ggY]hYž'i a

\YfUi gni Z]bXYbž'k ]Y"'≠W 'j Yf\_Ui ZY'Ui W' d'fcZYgg]cbY''Y  
?i bghXfi W\_Yž'VYgi WXYb'G]Y'a Y]bYb'Df]bh'GhcfY'cXYf'\_cbhU\_h]YfYb  
G]Y'a ]W'X]fY\_h'ZØf'Nc''UVnØ[ Y'j cb'6]'XYfb'Ui Z'K Y'GY'Y\_'HfUj Y''  
U'h1 A @@55'A @@55'K 5GG9F: 5@@ 2

## 5i Z'D]bhYfYgh3

K Ufi a 'gdY]WXYfb'G]Y'X]YgYb'@Y]hZUXYb'ni a 'A ]''UU'A ]''UU  
K UhYfZU''7]fW ]h'b]W'h'ZØf'gdÅhYf3'K Ybb'G]Y'K Y'GY'Y\_'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 Z'XYa '@Ui ZYbXYb"

D-B'9G': C@, 9'A ₣

"

8YhU]`g

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