

: ØW\ gY '6Yf` ]b ` \_fÖbYb `g]W\ `Yfgha U`g`ni a  
Gi dYfW d!G]Y[ Yf`[ Y[ Yb `A U[ XYVi f[

: ØW\ gY '6Yf` ]b `[ Yk ]bbYb `bUW\ `Y]bYa `gdUbbYbXYb `8i Y`  
[ Y[ Yb `G7 `A U[ XYVi f[ `a ]h' &.' \$`Yfgha U`g`XYb` <UbXVU`!  
Gi dYfW d"

⊕`Y]bYa `gdUbbYbXYb`i bX`bYfj`YbUi`ZfY]VYbXYb`8i`Y` `UVYb`X]Y  
: ØW\ gY '6Yf` ]b `Ua `j`Yf[ Ub[ YbYb `K`cW\YbYbXY` ]b`8`ØggY`XcfZ  
; YgW\]W\hY` [ YgW\]YVYb`"A`h]Y]bYa ` \_bUddYb`' &.' \$!G]Y[ `ØVYf  
XYb`G7`A`U[ XYVi f[ `g]W\YfhYb`g]W\`X]Y : ØW\ gY `]`fYb`YfghYb  
<UbXVU`!Gi dYfW d`i`bX`\_fÖbhYb`XUa` ]h]Y]bY` [ fc»Ufh][ Y`@Y]ghi b[  
Ui`ZXYf`bUh]cbU`Yb`6Ø`bY`"9g`k`Uf`Y]b`Gd]Y`ž`XUg`gck`c`\  
GdUbbi b[ `U`g`Ui`W\`gdcfh]W\Yb`9`f[ Y]n`]b`YXYf`GY`\_i`bXY`Vch`"

Ni a `YfghYb`A`U`XUfZ`g]W\`XYf`J`YfY]b`ØVYf`X]YgYb`H]hY`ZfYi`Ybž  
bUW\XYa` `Yf` ]b`XYf`J`Yf[ Ub[ Yb`Y]h`gW\cb`nk`Y]a`U` ]b`XYf  
9bXfi`bXY`ghUbXž`YXcW\`c`bY`9fZc` [ "8Yf`J`]nYa`Y]ghYf`XYf`YhnhYb  
GU]gcb`nY][ hY`Y]bY`VY]bXfi`W`YbXY`@Y]ghi b[ ` [ Y[ Yb`XYb  
Ua`h]YfYbXYb`A`Y]ghYf`i`bX`Dc`\_U`g]Y[ Yfž`XYf` ]b`XYb`J`cf`U`fYb`U`g  
XUg`A`U»`U`Yf`8]b[ Y`]a`XYi`hgW\Yb`<UbXVU` [ U`h`8]Yga`U`YXcW\  
k`Uf`Yg`X]Y`<Ui`dhghUXh`UbbgW\Už`X]Y`X]Y`C`VYf`U`bX`VY`Y]h`ž`i`bX  
XUg`j`cf`a`Y`f`U`g`- "\$\$\$`VY[ Y]ghYfhYb`Ni`gW\Ui`Yfb"

### 6f]`Ub`hY`Hc`f`Ø`hYf`Y]ghi`b[ `j`cb`A` ]`cgUj` `Yj

8]Y`YfghYb`A`]bi`hYb`XYg`Gd]Y`g`k`UfYb` [ YdfÄ[ hij`cb`XYZYbg]j`Yb  
@Y]ghi b[ Ybž]bgVYgcbXYfY`XYa`ghUf`\_Yb`5i`Zhf]hhj`cb`8Y`Ub  
A`]cgUj` `Yj` ]a`Hcf`XYf` : ØW\ gY`"8Yf`gYfV]gW\Y`Hcf`Ø`hYf` [ `ÄbnhY  
[ `Y]W\`ni`6Y[ ]bb`i`bX`Y»`XYa`G7`A`U[ XYVi f[ ` \_Ui`a`F`Ui`a`ni`a  
5hYa` \c`Ybž]bXYa`Yf`nU`fY]W\Y`Hcf`W`Ub`W`b`i`bX`gc[ Uf`Y]bYb  
G]YVYba`YhYf`j`YfY]hY`hY`"GY]bY`9bhgW\`cggYb`Y]h`hfi` [ `a`U» [ YV`]W\

XUni`VY]žXUgg`X]Y`6Yf`bYf`ZfØ`nY]h][`]b` : Ø\fi b[ `[ Y\Yb`\_cbbhYbž  
cVkc\`X]Y`A U[ XYVi f[ Yf`b]W\h`Ub[ Y`[ YgW\cW`hV`]YVYb"

8Yf`G7`A U[ XYVi f[ ži bhYf`XYf`FY[ ]Y`j cb`HfU]bYf`6YbbYh`K ]Y[ Yfhž  
ZUbX`gW\by``ni`gY]bYa`Gd]Y`gh]`ni fØW`i bX`Y[ hY`Y]bYb`(. \$!@Ui Z  
\]bžXYf`g]Y`bUW`%(`A ]bi hYb`a`h], . \*`]b` : Ø\fi b[ `VfUW\hY`"8]YgY  
K`YW\gy`nk`]gW\Yb`,`VYf`Y[ Yb\Y]hi`bX`FØW`ghUbX`dfÅ[ hYb`X]Y  
[ YgUa`hY`YfghY`<U`VnY]hi`bX`\]Y`hYb`X]Y`Ni`gW\Ui`Yf`ghÅbX][`]b  
5hYa`"

B UW\XYa`X]Y` : ØW\gY`Y]b][`Y`GW\k`]Yf][`\_Y]hYb`ni`ØVYfk`]bXYb  
\UhYbž`\_cbbhY`HfU]bYf`š]fcb`G]Yk`Yfha`]h`Y]bYf`5i`gnY]h`X]Y`B`ØhY  
gY]bYg`HYUa`g`Y]bXÅa`a`Yb`"8]YgY`ghfUhY[ ]gW\Y`DUi`gY`Yfk`]Yg`g]W\  
U`g`YbhgW\Y]XYbXž`i`bX`X]Y` : ØW\gY`\_Åa`dZhYb`ni`fØW`\_]b`X]Y`DUfh]Y`  
8i`fW\`[ YgW\]W`hY`Gd]Y`nØ[ Y`i`bX`Y]bY`j`YfVYggYfhY`5Vk`Y\`f  
\_cbbhYb`g]Y`\_i`fnnY]h][`k`]YXYf`]b` : Ø\fi b[ `[ Y\Yb`"9g`V`]YV  
gdUbbYbX`i`bX`X]Y`YfghY`<U`VnY]h`YbXYhY`i`bhYf`XYa`Ghf]W\`a`]h  
%+. %+"`"

## 9bhgW\Y]XYbXY`A`ca`YbhY`]b`XYf`nk`Y]hYb <U`VnY]h

8]Y`]bhYbg]j`Yb```\$`A`]bi`hYb`XYf`nk`Y]hYb`<U`VnY]h`k`UfYb`XUg  
F`Ygi`hUh`Y]bYf`ghÅbX][`Yb`5Vk`YW\gy`i`b[ `nk`]gW\Yb`VY]XYb`HYUa`g`  
5i`W\`k`Ybb`X]Y` : ØW\gY`]a`a`Yf`k`]YXYf`X]Y`A`Ö[ `]W\`\_Y]h`\UhYbž`g]W\  
Y]bYb`J`cfhY`]ni`YfUfVY]hYbž`gW\`]W\Yb`g]W\`i`b[ YbUi`][`\_Y]hYb`Y]bž  
X]Y`Y]bYb`\_`UfYb`J`cfgd`fi`b[ `j`Yf\]bXYfhYb`"8Yf`G7`A U[ XYVi f[  
\_Åa`dZhY`j`YfV]ggYb`i`bX`nY][`hY`]b`XYf`7`fi`bW\h]a`Y`<Yfn`i`bX  
6Y\Uff`]W\`\_Y]hž`U`g`@`\_Ug`A`YfhYbg`]b`XYf`)`'`"A`]bi`hY`Ui`g[ `]W\`"

8cW`X]Y` : ØW\gY`V`]YVYb`\_c`bnYbhf]Yfhi`bX``]Y»Yb`g]W\`b]W\h`Ui`g  
XYf`6U\b`k`YfZYb`"A`]`cgUj`Y`j`]a`Hcf`k`Uf`k`Y]hYf\]b`Y]b` : Y`g`]b`XYf  
6fUbXi`b[ ži`bX`U`g`A`]U`^c`A`UfgYb]WgW\`]Y»`]W\`XYb  
YbhgW\Y]XYbXYb`HfYZZYf`ni`a`'`&.&-`Yfn]Y`hYž`k`Uf`XYf`\]ghcf]gW\Y  
Hf]i`a`d`\`Øf`X]Y` : ØW\gY`6Yf`]b`dYfZY`\_h`"8]Y`Gd]Y`Yf`↑`VY`hYbž`X]Y  
 : Ub`g`hc`VhYb`Y`Yg`k`Uf`Y]b`A`ca`Ybhž`XYb`b]Ya`UbX`]a`GhUX]cb`gc  
gW\by``j`Yf[ YggYb`k`]fX`"

A ]h'X]YgYa 'G]Y[ 'a UW\Yb'X]Y': ØW\gY'6Yf`]b'b]W\h'bi f'Y]bYb  
GW\f]hh' ]b'F ]W\hi b[ '[ fc» Ufh][ Yf'9fZc`[ Y' ]b'X]YgYf'GU]gcbž'gcbXYfb  
gYhnYb' [ `Y]W\ nY]h][ `Y]b'NY]W\Yb'Ub'X]Y'?cb\_i ffYbn' ]b'XYf  
6i bXYg`][ U'i bX'XUfØVYf'\ ]bUi g"8Yf'Gi dYfW' d' ]gh'ZØf'g]Y'b]W\h  
bi f'Y]b'H]hY`ž'gcbXYfb'Ui W\`Y]b'k ]W\h][ Yf'6Ui ghY]b'ZØf'XUg  
GY`VghVYk i gghgY]b' ]b'XYb'\_ca a YbXYb'<YfUi gZcfXYfi b[ Yb'"

8YhU]`g

6Ygi W\Yb'G]Y' i bg'Ui Z. 'a Y]b!VYf` ]b"bYh