

: ÒfXYfUb hfU[ 'ZØf`Gc`UfghYW\_YfUb`U[ Yb  
V]g`>U\ fYgYbXY`a Ò[ `]WÅ °

8]Y`DfYggYa ]hhY]i b[ `Bf"%"`+ - `j ca `&&"\$) "&\$&( `]bZcfa ]Yfh  
XUfØVYfž`XUgg`DÅW`hYfS]bbYb`j cb`?`Y]b[ `ÀfhYb`ja `6Yn]f\_  
HYa dY`\cZ]GWÅ`ÒbYVYf[ `Yhnh`X]Y`A Ò[ `]WÅ\_Y]h`\UVYbž  
: ÒfXYf[ Y`XYf`ZØf`bYhni bUV\Åb[ ] [ Y`Gc`UfghYW\_YfUb`U[ Yb`ni  
VYUbfU[ Yb`"8]Y`Bi hni b[ `j cb`D\chcj c`hU]\_ `]b`?`Y]b[ `ÀfhYb  
k ]fX`U`g`k ]WÅh[ ]Yg`9`Ya Ybhni f`9ffY]WÅi b[ `Y]bYf  
\_]`ja UbYi hfU`Yb`GhUXh`Ub[ ]YgY\Yb`"A ]h`XYf`ÿ`bXYfi b[ `XYf  
: ÒfXYff]WÅh]b]Y`Gc`UfD@ G`i bX`XYf`6Y`Ubbha UWÅi b[ `j ca  
&- "\$- "&\$&' `]a `5a hgV`Uhh`ZØf`6Yf`]b`k i fXYb`X]Y  
J c fUi ggYhni b[ Yb`[ ]YgWÅ UZZYbž`i a `X]YgY` : ÒfXYfi b[ `ni  
Yfa Ò[ `]WÅ Yb`"6Yn]f\_gghUXhfÅh]b`8f`"GUg\_]U`9`YbVYW`VYhcbh  
X]Y`J c fhY]`Y`XYf`Bi hni b[ `j cb`Gc`UfYbYf[ ]Y`]b`?`Y]b[ `ÀfhYbž  
XU`g]Y`b]WÅh`bi f`XUVY]`Y`ZYbž`9bYf[ ]Y`cghYb`ni `gYb\_Ybž  
gcbXYfb`Ui WÅ`Y]bYb`6Y]hfU[ `ni f`FYXi n]Yfi b[ `j cb  
7C &!9a ]gg]cbYb`Y]ghYb`"8]Y` : ÒfXYfUbhfÅ[ Y`\_ÒbbYb`V]g  
/ Ua d^Y`^]d/



8]Y`DfYggYa ]hhY]i b[ `Bf"%+- `j ca `&&"\$) "&\$&( `]bZcfa ]Yfh  
XUfØVYfz`XUgg`DÀW`hYfS]bbYb`j cb`?`Y]b[ `ÀfhYb`]a `6Yn]f\_  
HYa`dY`\cZGW`ÒbYVYf[ `Yhnh`X]Y`A`Ò[ `]W`\_Y]h`\UVYbž: `ÒfXYf[ `Y`XYf  
ZØf`bYhni`bUV`\Àb[ ][ `Y`Gc`UfghY`W`\_YfUb`U[ `Yb`ni` `VYUbhfU[ `Yb`"8]Y  
Bi`hni`b[ `j`cb`D`c`hcj`c`hU]\_`]b`?`Y]b[ `ÀfhYb`k`]fX`U`g`k`]W`h][ `Yg  
9`Ya`Ybh`ni`f`9ffY]W`i`b[ `Y]bYf`\_`]a`UbYi`hfU`Yb`GhUXh`Ub[ `YgY`Yb`"  
A`]h`XYf`Y`bXYfi`b[ `XYf`:`ÒfXYff]W`h`]b]Y`Gc`UfD@`G`i`bX`XYf  
6Y`\_Ubb`ha`UW`i`b[ `j`ca` `&-`"\$-`"&\$&'`]a` `5a`hgV`Uh`h`ZØf`6Yf`]b  
k`i`fXYb`X]Y`J`cfUi`ggYhni`b[ `Yb`[ `YgW`UZZYbž`i`a`X]YgY`:`ÒfXYfi`b[ `ni  
Yfa`Ò[ `]W`Yb`"6Yn]f`\_gghUXhf`Àh]b`8f`"GUg\_]U`9`YbVYW`\_VYhcbh`X]Y  
J`cfhY]`Y`XYf`Bi`hni`b[ `j`cb`Gc`UfYbYf[ ]Y`]b`?`Y]b[ `ÀfhYbž`XU`g]Y  
b]W`h`bi`f`XUVY]`\Y`ZYbž`9bYf[ ]Y`\_cghYb`ni`gYb`\_Ybž`gcbXYfb`Ui`W`  
Y]bYb`6Y]hfU[ `ni`f`FYXi`n]Yfi`b[ `j`cb`7C`&!9a`]gg]cbYb`Y]ghYb`"

8]Y`:`ÒfXYfUbhfÀ[ `Y`\_ÒbbYb`V]g`ni`a` ` `%"%&"&\$&( `VY]`XYf`=66  
6i`g]bYgg`HYUa` `;`a`V<`[ `YghY`h`k`YfXYbž`gcZYfb`X]Y`YfZcfXYf`]W`Yb  
J`cfUi`ggYhni`b[ `Yb`YfZØ`h`g]bX`"8]Y`b`chk`YbX][ `Yb`5bdUggi`b[ `Yb`]b  
XYb`Nk`]gW`YbdUW`hj`YfhfÀ[ `Yb`a`]h`XYb`6Yn]f`\_gj`YfvÀbXYb`XYf  
?`Y]b[ `Àf`bYf`k`i`fXYb`VYfY]hg`j`cf[ `Ybca`a`Ybž`i`a`X]Y`l`a`gYhni`b[  
XYf`:`ÒfXYff]W`h`]b]Yb`ni` ` [ `Yk`À`f`Y]ghYb`" `hYfYgg]YfhY`Z]bXYb`XUg  
A`Yf`\_V`Uh`ni`f`6YUbhfU[ `i`b[ `Y]bYf`D`c`hcj`c`hU]\_Ub`U[ `Y`Ui`Z`XYb  
GY]hYb`XYg`6Yn]f`\_gj`YfvUbXg`XYf`?`Y]b[ `Àf`bYf`GW`ÒbYVYf[ `!  
: `f]YXYbUi`Y`"J`"i`bX`XYg`6Yn]f`\_gj`YfvUbXg`XYf`?`Y]b[ `Àf`bYf`Y`"J`"  
HYa`dY`\cZ`8Yf`:`ÒfXYfUbhfU[ `gY`Vgh]`gh`Ui`Z`XYf`GY]hY`XYf`=66  
6i`g]bYgg`HYUa` `;`a`V<`ni`Z]bXYb`"

8]Y`Bi`hni`b[ `j`cb`YfbYi`YfvUfYb`9bYf[ ]Ybž`k`]Y`Gc`UfYbYf[ ]Yž`ghY`h  
Y]bYb`k`]W`h][ `Yb`GW`f]h`i`Ui`Z`XYa`K`Y[ `ni`f`9bYf[ ]Yk`YbXY`i`bX`ni`a  
?`]a`UgW`i`h`XUf`" `hXYa` `DÀW`hYfS]bbYb`j`cb`?`Y]b[ `ÀfhYb`X]Y  
A`Ò[ `]W`\_Y]h`Yf`U`hYbž`\fY`Y][ `YbY`9bYf[ ]Y`ni`YfnYi` [ `Ybž`hfU[ `Yb  
g]Y`U`\_hj` `ni`f`FYXi`n]Yfi`b[ `XYg`7C`&!`i`»`UVXfi`W`\_g`VY]"`<`]ghcf]gW`  
[ `YgY`Yb`\Uh`X]Y`:`ÒfXYfi`b[ `YfbYi`YfvUfYf`9bYf[ ]Yb`]b  
8Yi`hgW`\_UbX`]b`XYb`YhnhYb`dY`fYb`\_cbh]bi`]Yf`]W`ni` [ `Ybca`a`Ybž  
i`a`XYb`5i`gVUi` `j`cb`U`hYfbUh]Yb`9bYf[ ]Yei`Y`Yb`j`cfUbni`hfY]VYb`"

9g`V`Y]Vh`UVni`k`UfhYbž`k`]Y`j`]Y`Y`DÀW`hYfS]bbYb`j`cb`?`Y]b[ `ÀfhYb  
]a`6Yn]f`\_HYa`dY`\cZGW`ÒbYVYf[ `j`cb`X]YgYf`:`ÒfXYfi`b[  
;`YVfUi`W`a`UW`Yb`k`YfXYb`i`bX`k`Y`W`Yb`9]bZi`gg`X]Yg`\_Ub[ `Zf]gh][`

Ui Z'X]Y'fY[ ]cbU`Y'9bYf[ ]Yk YbXY`\UVYb`k ]fX"

HUVY`Y.

p'6Yn]f\_`pHYa dY`\cZlGW\ObYVYf[ `p

p                      p                      p

p: ÒfXYfnY]hfUi a `p'6]g`' %"%&"&\$&(`p

p: ÒfXYf[ Y[ YbghUbXp'Gc`UfghYW\_YfUb`U[ Yb`p

p'5bhfU[ gghY`Y`p'66`6i g]bYgg`HYUa `; a V<p

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EiY`Y. k k k "VYf`]b"XY

8YhU]`g

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