

6Ua VYf['6Ug_Yhg. '8i Y``'[Y[Yb'DG
? Uf`gfi \Y '@]cbg`]a '66@!Dc_U`

8]Y'6Ua VYf['6Ug_Yhg`hfYhYb'Ua '%("#%) "'GYdhYa VYf`]a '66@
Dc_U`'[Y[Yb'X]Y'DG? Uf`gfi \Y '@]cbg`Ub"K Yf`k]fX'XYf
G]Y[Yf3

6Ua VYf['6Ug_Yhg'VY]'DG'? Uf`gfi \Y '@]cbg.
9]b'YbhgW\Y]XYbXYg'66@!Dc_U`gd]Y`

⊖`Y]bYa `gdUbbYbXYb'8i Y``hfYhYb'X]Y'6Ua VYf['6Ug_Yhg`]b'XYf
YfghYb'Fi bXY'XYg'66@!Dc_U`g'[Y[Yb'X]Y'DG? Uf`gfi \Y '@]cbg`Ub"
8]Y'5i g`cgi b['ZUbX'Ua '8cbbYfghU[UVYbX']a 'HJ!Ghi X]c`j`cb
A YX]YbdUfhbYf'8mb`]b'8ØggY'XcfZ'ghUhh"'8Ug'Gd]Y``Z]bXYh'Ua
K cW\YbYbXY'XYg'%("i bX'%) "'GYdhYa VYfg`]b'? Uf`gfi \Y`ghUhh'i bX
j Yfgdf]W\hž`Y]b'<][\`][\h'ZØf'6Ug_YhVU``!: Ubg`ni `k YfXYb"

8]Y`<]bhYf[fØbXY'XYf'6Y[Y[bi b[

8]Y'DG? Uf`gfi \Y '@]cbg`\UVYb`g]W\`]b'XYf`j`Yf[Ub[YbYb'GU]gcb'U`g
A Y]ghYf'XYf'Dfc5`Xi fW\ [YgYhnh'i bX'XUa]h'Y]bYb'k]W\h[Yb'GW\f]hh
]b`]fYf'9bhk]W`i b['[Ya UW\h"'8Yf'G]Y[`]a 'D`UmlcZl:]bU`Y`[Y[Yb
: fUb_Z fh'gck]Y'XYf'9fZc`[`]a '<Y]a gd]Y``\UVYb'XYa 'HYUa 'XYb
5i Zgh]Y[`]b'X]Y`cVYfY`@[U`Yfa Ô[`]W\h'Hfchn'X]YgYf'gdcfh]W\Yb
9fZc`[Y`k i fXY`YXcW\`XYf`@]nYbnUbhfU['VY]'XYf'6Ug_YhVU``!
6i bXYg`][U`f66@!UV[Y`Y\bhž`k Ug`Ui ZXYb'b]W\hYfZØ`hYb
A]bXYghYhUh`j`cb`' ž] 'A]``cbYb'9i fc`ni fØW`ni ZØ\fyb`]gh"'8]Ygy
5V`Y\bi b[`]j`YfXYi h]W\h'X]Y`Z]bUbn]Y``Yb'< YfUi gZcfXYfi b[Ybž'a]h
XYbYb'J`YfY]bY`]a 'XYi hgW\Yb'6Ug_YhVU```_cbZfcbh]Yfh'g]bX"

6YXYi hi b['ZØf'X]Y`F`Y[]cb

8 Ug`VYj c fghY\YbXY`Dc_U`gd]Y``\Uh`b]W\h`bi f`gdcfh]W\Y`ž`gcbXYfb
Ui W\`[YgY`gW\UZh]W\Y`F`Y`Yj Ubn``6Ug_YhVU``\Uh`g]W\`]b
8 Yi hgW\`UbX`ni `Y]bYf`VY`YVhYb`GdcfhUfh`Yb`hk]W_Y`hž`X]Y`j]Y`Y
: Ub`g`Ub`n]Y`\`hi b`X`Y]b`Y`k]W\h][Y`F`c``Y`]a `; Ya`Y]bgW\UZh`g`YVYb
gd]Y`h``8]Y`5i`gY]b`Ub`XY`fg`Y`hni b[`nk]gW\Yb`XYb`6Ua`VYf[Yfb`i`b`X
XYb`6UXYbYfb`_`0bbhY`XU\Yf`Ui W\`U`g`Y]b`Gma`Vc``Z0f`X]Y
I bhYfgh0hni b[`XYg``c_U`Yb`Gdcfhg`i b`X`XYf`Ni`gUa`a`Yb[Y\0f][_Y]h
XYf`: Ub`g`Ub[YgY\Yb`k`YfXYb"

K Ug`XUg`Gd]Y``Z0f`X]Y`A`Ub`bgW\UZhYb VYXYi`hYh

: 0f`X]Y`6Ua`VYf[`6Ug_Yhg`]gh`XUg`Dc_U`gd]Y``Y]bY`; Y`Y[Yb\Y]hž
g]W\`a`]h`Y]bYf`Ui`ZghfYVYbXYb`A`Ub`bgW\UZh`ni`a`YggYb`i`b`X`X]Y
Y][YbY`Gh`A`f`_Y`i`bhYf`6Yk`Y]g`ni`ghY``Yb``: 0f`X]Y`DG`?`Uf`gfi` \Y`@]cbg
\]b[Y[Yb`ghY``h`Yg`Y]bY`7\`Ub`W`X`Uf`ž`hf`cm`XYf`Z]b`Ub`n]Y``Yb`<`0fXYb
Y]b`NY]W\Yb`ni`g`Y`hn`Yb`i`b`X`\`fYb`5i`Zgh]Y[`]b`X]Y`Dfc`5`ni
`Y[]h]a`]YfYb``9]b`G]Y[`[Y[Yb`Y]bY`YhUV`Y]fhY`A`Ub`bgW\UZh`k`]Y`X]Y
6Ug_Yhg`_`0bbhY`ni`g`A`h`n]W\Yb`G`W`k`i`b[`Z0f`X]Y`ni`_`0bZh][Y`GU]gcb
Vf]b[Yb"

GW\`i`ggZc`[Yfi`b[

8 Ug`VYj c fghY\YbXY`Gd]Y``nk]gW\Yb`XYb`6Ua`VYf[`6Ug_Yhg`i`b`X
XYb`DG`?`Uf`gfi` \Y`@]cbg`]gh`a`Y`\`f`U`g`bi`f`Y]b`k`Y]hYfYg`?`Ud]hY``]a
6Ug_YhVU``!Dc_U``9g`gd]Y[Y`h`X]Y`<`YfUi`gZc`fXYfi`b[Yb`k`]XYfž
XYbYb`g]W\`j`]Y`Y`J`YfY]bY`ghY``Yb`a`0ggYbž`k`A`\fYbX`Yg`[`Y]W\`nY]h][
X]Y`@Y]XYbgW\UZh`i`b`X`XUg`9b[U[Ya`Yb`h`XYf`: Ub`g`Z0f`] \fYb`Gdcfh
i`bhYfghfY]W\`h``8]Y`6Y[Y[bi`b[`Ua` `%(`"#%)``GYdhYa`VYf`k`]fX
nk`Y]ZY``cg`j`cf`Y]bYf`?`i`]ggY`j`c``Yf`9a`ch]cbYb`ghUhhZ]bXYb`i`b`X`X]Y
J`cfZfYi`XY`Ui`ZX]Y`bYi`Y`GU]gcb`k`Y]hYf`Ub\Y]nYb"

• B 5;

6Ygi WYb'G]Y'i bg'Ui Z'b!U["XY