

9fbhYV]`Ubn'&\$&(.'Gcf[ Yb'i a 'g]b\_YbXY  
; YhfY]XYYfhfÀ[ Y']a 'K ]hhY`gVUWXYf'@UbX

?`]a Uk UbXY`VYY]bhfÀW[h][ h'X]Y'; YhfY]XYYfbhY']a '@UbX\_fY]g  
5]WUW! : f]YXVYf[ .'9]b'FØW\_[ Ub[ 'j cb'%) !&\$! 'U'Ufa ]Yfh  
@UbXk ]fhY"

8]Y'5i gk ]f\_i b[ Yb'XYg'?`]a Uk UbXY`g'Ui Z'X]Y  
@UbXk ]fhgWUZh']a 'K ]hhY`gVUWXYf'@UbX

8]Y'; YhfY]XYYfbhY']a 'K ]hhY`gVUWXYf'@UbX'nY][ h'U'Ufa ]YfYbXY  
NU\`Yb.'9]b'FØW\_[ Ub[ 'j cb'%) `V]g'&\$'DfcnYbh']a 'JYf[ `Y]W'ni `XYb  
8i fWgW.b]hgyYfhfÀ[ Yb'XYf'j Yf[ Ub[ YbYb'`j\`fY'j YfXYi h]W'h'X]Y  
g][ b]Z]\_UbhYb'< YfUi gZcfXYfi b[ Ybž] cf'XYbYb'X]Y'@UbXk ]fhY  
XYfnY]h'ghY\`Yb''8]YgY'9bhk ]W\_i b[ 'j]gh'b]W'h'bi f'Y]bY'\_i fnZf]gh][ Y  
5b[ Y`Y[ Yb\`Y]hž'gcbXYfb'k ]fZh'Y]bYb'GWUhhYb'Ui Z'X]Y'Ni \_i bZh'XYf  
@UbXk ]fhgWUZh]b'XYf'F Y[ ]cb''

8Yf'?`]a Uk UbXY`U`g'ghÀbX][ Y'6YXfc\`i b[

8]Y'5i gk ]f\_i b[ Yb'XYg'?`]a Uk UbXY`g'VYhfYZZYb'b]W'h'bi f'X]Y  
9fhfÀ[ Y']b'Y]bYa `Y]bnY`bYb'`j\`fž'gcbXYfb'ghY``Yb'Y]bY``Ub[ Zf]gh][ Y  
< YfUi gZcfXYfi b[ `XUf''8]Y'ni bY\`a YbXY'`bVYghÀbX][ \_Y]h'XYg  
K YhhYfgž'X]Y'Xi fW' [ `cVU`Y`HYa dYfUhi fYf\`Ø\`i b[ Yb'j Yfi fgUW'h  
k ]fXž'\`Uh'X]fY\_hY': c`[ Yb'ZØf'X]Y'@UbXk ]fhgWUZh''8]Y  
@UbXk ]fh]bbYb'i bX'@UbXk ]fhY'a ØggYb'g]W'j Yfa Y\`fh'a ]h  
9fbhYUi gZÀ``Yb'i bX'i bVYfYWYbVUfYb'K ]hhYfi b[ gj Yf\`À`hb]ggYb  
Ui gY]bUbXYfgYhnYb''

8]Y'F Y`Yj Ubn'ZØf'X]Y'F Y[ ]cb

8 ]Y`G]hi Uh]cb`ja`K ]hhY`gVUWXYf`@UbX`]gh'gma dhca Uh]gW`Z0f`Y]bY  
VfY]hYfY`[ `cVU`Y`?f]gY"8Yf`F0W\_[ Ub[ `XYf`9fhfÅ[ Y`]gh'b]W`h'bi`f`Y]b  
k ]fhgW`UZh]W`Yg`DfcV`Ya`ž`gcbXYfb`VYhf]Zh`Ui`W`X]Y  
9fbÅ`fi`b[ gg]W`Yf`Y]h`XYf`6Yj`0`\_Yfi`b[ " `@\_U`Y`A`Åf`\_hY`i`bX`X]Y  
k ]fhgW`UZh]W`Y`GhUV`]h`h`XYf`@UbXk ]fhgW`UZh]g]bX`]b` ; YZU`fž`k`Ug  
gcn]U`Y`GdUbbi`b[ Yb`i`bX`Y]bY`5V`Åb[ ][\_Y]hj`cb`YI`hYfbYb  
@]YZYf`\_Y`hYb`j`YfghÅf`\_Yb`\_0bbhY"8]Yg`]gh`VYgcbXYfg  
VYgcf[ b]gYffY[ YbX`]b`Y]bYf`NY]hž`]b`XYf`B`UW`U`h][ \_Y]hi`bX`c`\_U`Y  
DfcXi`\_]cb`ja`a`Yf`k`]W`h][ Yf`k`YfXYb"

## 8 ]Y`Gh]a`a`Yb`XYf`@UbXk ]fhY

@UbXk ]fhY`k ]Y`D\]]dd`<c`n`Ym`Åi`»Yfb`6YXYb`\_Yb`\_]bg]W`h]W`  
X]YgYf`9bhk ]W`\_i`b[ Yb`i`bX`ZcfXYfb`Xf]b[ YbX`@0gi`b[ Yb`"8]Y  
B`ch`k`YbX][ \_Y]hž`\_]a`UfYg]ghYbhY`5bVUi`a`Yh`c`XYb`i`bX`b`UW`U`h][ Y  
DfU`\_h]\_Yb`ni`Z0fXYfbž`k ]fX`]a`a`Yf`XfÅb[ YbXYf" ; YgdfÅW`Y`0VYf  
`b`bcj`Uh]cbYb`]b`XYf`@UbXk ]fhgW`UZh]i`bX`5bdUggi`b[ Yb`Ub`X]Y`g]W`  
j`YfÅbXYfbXYb`\_]a`Uh]gW`Yb`6YX]b[ i`b[ Yb`g]bX`YggYbn]Y`ž`i`a`X]Y  
<YfUi`gZcfXYfi`b[ Yb`XYg`?`\_]a`Uk`UbXY`g`ni`VYk`Å`h][ Yb"

## : Un]h.`9]b`5i`Zfi`Z`ni`a`\_`<`UbXY`b

8 ]Y`9fbhY`&\$&(`\_0bbhY`U`g`K`YW`\_fi`Z`Z0f`X]Y`@UbXk ]fhgW`UZh]a  
K ]hhY`gVUWXYf`@UbX`X]YbYb"9g`]ghj`cb`Yb`hgW`Y]XYbXYf  
6YXYi`hi`b[ ž`X]Y`I`fgUW`Yb`XYg`9fhfU[ gf0W\_[ Ub[ g`ni`UbU`mg]YfYb  
i`bX`dfÅ]Ybhj`Y`A`U»bU`a`Yb`ni`Yf[ fY]ZYb"Bi`f`Xi`fW`\_c`Y`\_h]j`Yg  
<UbXY`b`i`bX`YZZY`\_h]j`Y`GhfUhY[ ]Yb`\_Ubb`X]Y`F`Y[ ]cb`X]Y`bY[ Uh]j`Yb  
: c`[ Yb`XYg`?`\_]a`Uk`UbXY`g`UVa`\_]XYfb`i`bX`Y]bY`b`UW`U`h][ Y  
Ni`\_]i`bZh`Z0f`]fY`@UbXk ]fhgW`UZh]g]W`Yfb"

8YhU]`g

6Ygi`W`Yb`G]Y`i`bg`Ui`Z`b!U[ "XY