GWk YfY`J Yf\_Y\ fgi bZÄ`Y`i bX
Hfi b_Yb\Y]h. `Dc`nY]]gi Wk h`<]bk Y]gY

DfYggYa]hhY`i b[ `XYf`Dc`nY]]bgdY_h]cb`@YYf#9a XYb.
J Yf_Y\ fgi bZÄ`Y`i [YbUi Zfi ZY`i bX`Hfi b_Yb\Y]h]a
J Yf_Y\ f`Ua` `%&"\$, "&\$&("

%&"\$, "&\$&(` `%' .&%

`Dc`nY]]bgdY_h]cb`@YYf#9a XYb`

J Yf_Y\ fgi bZÄ`Y`i bX`U`_c`c`VYX]b[hY
8Y` ]\_hY. `9]b`6`]W_`Ui Z`X]Y`fY[ ]cbU`Y
G]Wk Yf\Y]h

8]Y`Øb[ ghYb`9fY][b]ggY`ja`FUi a`@YYf`i bX`9a XYb`k YfZYb`Y]b
@]Wk h`Ui ZY]b][ Y`VYgcf[b]gYffY[YbXY`HfYbXg]b`XYf
J Yf_Y\ fgg]Wk Yf\Y]h]i bX`XYa`ÖZYb]h]Wk Yb`J Yf\U`hYb`" `b`XYb
`YhnhYb`HU[Yb`k`i fXYb`a`Y\ fYfY`J cfZÄ`Y`[ Ya`Y`XYhž`X]Y`b]Wk h`bi f
X]Y`Dc`nY]]b`5`Ufa`VYfY]hgWk UZh]j YfgYhnh`UVYbž`gcbXYfb`Ui Wk`X]Y
`c\_U`Y`; Ya`Y]bgWk UZh]b`]\ fYa`5`hU[ `VYhfYZZYb"

5i Z`XYf`5i hcVU\ b`5`%`GWk YfYf`I bZU`
ZcfXYfh`J Yf`YhnhY

5a`%\$`"5i [i gh&\$&(`\_Ua`Yg`ni`Y]bYa`gWk YfYb`J Yf_Y\ fgi bZU`
Ui ZXYf`5`%ž`U`g`Y]bY`%, `!`Ä`f][ Y`: fUi`Ui`g`XYf`GUa`h[ Ya`Y]bXY
<c`hf]Ya`k`Ä`fYbX`XYf`: U\ fh`X]Y`?cbhfc`Y`ØVYf`]\ fYb`D_k`j`Yf`cf"
BUWk`XYf`5Vg]Wk hž`Ub`XYf`5bgWk`i`ggghY`Y`BYYfa`ccf`X]Y
5i hcVU\ b`ni`j`Yf`UggYbž[Yf]Yh]\ f`: U\ fnYi [ `VY]\ c\ Yf
; YgWk]bX][_Y]h]j cb`XYf`: U\ fVU\ b`UV`"8]Y`?c`]]g]cb`a`]h]Y]bYa

@Y]hdZcghYb`i bX`XYf`XUfUi Zzc`[YbXYb`@Y]hd`Ub`\_Y`Z0\fhY`XUni ž
XUgg`g]W`XUg`5i hc`ØVYfgW`i [ `i bX`]a `G]W`hXfY]YW`_`]Y[ Yb`V`]YV"

Gck c\`X]Y` : U\fyf]b`U`g`Ui W` \]fY`&&!`Å\`f][ Y`6Y]ZU\fyf]b`k i fXYb
gW`k Yf`j Yf`Yhhi bX`a i gghYb`ni f`a YX]n]b]gW`Yb`J Yfgcf[i b[`]b
i a `]Y[ YbXY`?fUb`\_Yb`Åi gYf`[ YVfUW`h`k YfXYb``8]YgYf`J cfZU`
VYhcbh`X]Y`6YXYi hi b[`XYf`J Yf`\_Y\fgg]W`Yf\Y]hi bX`X]Y
dchYbn]Y`Yb` : c`[ Yb`j cb` ; YgW`k]bX][_Y]hgØVYfgW`fY]hi b[Yb"

Hfi b`\_Yb`Y]h`Ua `GhYi Yf. `F ]g]\_c ZU`_hc f`]a
GhfU» Ybj Yf`\_Y`f

8Yf`J cfZU`_`]b`F`U`i XYfZY`bž`XYf`Ua `%%``5i [i gh`&\$&( `ghUhhZUbXž
n]Y`h`YVYbZU`\_`g`5i Za Yf`_gUa _Y]h`Ui Zg]W``9]b` ( \$!`Å\`f][ Yf`A Ubb
Z]Y`XYb`Dc`]nY]VYUa hYb`k Y[Yb`Ui ZÅ`][Yf` : U\fk Y]gY`Ui Zi bX
k i fXY`Y]bYf`?cbhfc`Y`i bhYfnc[Yb``8Yf`5hYa U`_c`c`hYghYf[UV
U`Ufa ]YfYbXY`&ž- &`Dfca ]`Y``8]YgY`Yf\YV`]W`Yb`K YfhY`nY][ Yb`XUg
Yfbgh\UZhY`DfcV`Ya `XYf`5`\_c`c`a ]ggVfUi W`g`]a `GhfU» Ybj Yf`\_Y`fž
k Y`W`Yg`b]W`h`bi f`XYb` : U\fyfž`gcbXYfb`Ui W`UbXYfY
J Yf`\_Y`fghY]`bY`a Yf`[ YZÅ`fXYh"

8]Y`Dc`]nY]`ghY`hY`XUg` : U\fnYi [`g]W`Yfž`XU`XYf`A Ubb`b]W`h`ja
6Yg]hn`Y]bYg` : Ø\fyfYfgW`Y]bg`k Uf``Gc`W`Y`J cfZÅ`Y`i bhYfghfY]W`Yb
X]Y`Bch`k YbX][_Y]hj`cb`]bhYbg]j YfYb`5i Z`_Åfi b[g!`i bX
DfÅj Ybh]cbga U» bU`a Ybž`i a `X]Y`J Yf`\_Y`fYfgg]W`Yf\Y]h]b`XYf
FY[ ]cb`ni `[Yk`Å`f`Y]ghYb"

< Ui gZf]YXYbgVfi W` . `5 [[fYgg]j Yg`J Yf`U`hYb
]b`XYf`^2 ZZYbh`]W`_Y]h

≠`Y]bYf`k Y]hYfYb`VYgcf[ b]gYffY[ YbXYb`9bhk]W`\_`i b[`k i fXYb`nk Y]
6fØXYf`k Å\fybX`Y]bYg`J cfZU`_`g`]b`Y]bYf`8]g`\_ch`Y`\_`Ua `%%``5i [i gh
&\$&(`Ui Z[Y[f]ZZYb``≠f`U[ [ fYgg]j Yg`J Yf`U`hYb`i bX`XUg`K Y][Yfbž
Y]bYb`D`Uhnj Yfk Y]g`ni `VYZc`[ Ybž`Z0\fhY`ni `]\fyf`j cf`Åi Z][Yb
 : YghbU`a Y``8]YgYg`J Yf`U`hYb`]b`Y]bYa `ØZYbh]W`Yb`FUi a`nY][h
b]W`h`bi f`Y]b`DfcV`Ya `a]hFYgdY`h`cg][_Y]h[Y[YbØVYf
VYghY`YbXYb`FY[Y`bž`gcbXYfb`Ui W`X]Y`<YfUi gZcfXYfi b[ Ybž`X]Y

X]Y`Dc`nY]`b`XYf`5i`ZfYW`hYf`U`hi`b[`XYf`ÖZZYbh`]W`Yb`G]W`Yf`Y]h`
`Uh"

2 ZZYbh`]W`Y`G]W`Yf`Y]h`]a` :`c`\_`i`g`

8]Y`J]Y`nU`X`Yf`J`cfZ`Ä`Y`]b`_`i`fnYf`NY]h`ghY`h`b]W`h`bi`f`Y]b`Y`
<YfUi`gZc`fXYfi`b[`ZØf`X]Y`Öfh`]W`Y`Dc`nY]`XUf`ž`gcb`XYfb`V`YY]b`Zi`ggh`
Ui`W`XUg`G]W`Yf`Y]hg[`YZØ`X`Yf`6Øf[`Yf`Gc`W`Y`9fY][`b]ggY`_`Öbb`Yb`
`Ub[`Zf]gh][`Y`5i`gk`]f`\_`i`b[`Yb`Ui`Z`X]Y` ;`Ya`Y]bg`W`U`ZhgV]b`Xi`b[`i`b`X`
XUg`J`Yf`hf`Ui`Yb`]b`X]Y`G]W`Yf`Y]hg`\_`f`Ä`ZhY`U`V`Yb`"8`U`Yf`g]b`X`
df`Ä`j`Yb`hj`Y`A`U`»`b`U`a`Yb`i`b`X`5i`Z`_`Ä`fi`b[`Ø`V`Yf`J`Yf`\_`Y`f`g`f`Y[`Y`b`
g`c`k`]Y`Ub[`Ya`Y`gg`Yb`Y`g`J`Yf`U`h`Yb`]b`XYf`2`ZZYbh`]W`\_`Y]h`
Yb`hg`W`Y]X`Yb`X`ž`i`a`X`U`g`F`]g]\_`c`k`Y]h`Yf`Yf`J`cfZ`Ä`Y`ni`a`]b]a`]Yf`Yb"

Ni`f`i`b`h`Y`f`gh`Ø`h`ni`b[`XYf`Dc`nY].

NYi`[`Yb`V`Yf]W`h`Y`Yf`Zc`f`X`Yf`]W`

:`Øf`XYb`J`cfZ`U`X`Yf`i`b`Z`U`Z`i`W`h`j`ca`i`+`"Ui`Z`X`Yb` ;`"5i`[`i`gh`&`\$`&`(`ž`
VY]`X`Ya`Y]b`]b`XYf`5bb`Yb`ghf`U`»`Y`[`Yd`Uf`\_`h`Yf`7]h`fc`Yb`V`Y`g`W`Ä`X][`h`
k`i`f`X`Y`ž`gi`W`h`X]Y`Dc`nY]`X`f]b[`Yb`X`NYi`[`Yb`"<]b`k`Y]g`Y`g]b`X`
Y`gg`Yb`n]Y`ž`i`a`X`Yb`H`Ä`h`Yf`ni`Y`fa`]h`h`Y`b`i`b`X`X`U`g`F`]g]\_`c`gc`W`Yf`
J`cfZ`Ä`Y`]b`Ni`_`i`b`Z`h`ni`j`Y`ff]b[`Y`fb"

I`a`X]Y`Dc`nY]`V`Y]`]\`f`Yb`9`fa`]h`i`b[`Yb`ni`i`b`h`Y`f`gh`Ø`h`n`Yb`c`X`Yf`
`»`Zc`fa`U`h]c`b`Yb`ni`k`Y]h`Yf`Yb`J`cfZ`Ä`Yb`V`Yf`Y]h`ni`gh`Y`Yb`ž`\_`Öbb`Yb`X]Y`
6Øf[`Yf`X]Y`Zc`[`Yb`X`Yb`?`c`b`h`U`\_`h`X`U`h`Yb`bi`h`n`Yb.

- Dc`nY]`@`Y`Yf.`\$`(-`%`!`-`+`\*`-`\$`\$`
- Dc`nY]`9`a`X`Yb.`\$`(-`&`%`!`-`%`\$`
- 5i`hc`V`U`b`dc`nY]`@`Y`Yf.`\$`(-`%`!`-`\*`\$`+`(`\$`
- Dc`nY]`gh`U`h]c`b`Yb`6`cf`\_`i`a`ž`6i`b`X`Y`ž`:]`gi`a`ž`<`Y`g`Y`ž`»`a`[`i`a`ž`
A`cc`fa`Yf`Ub`X`ž`C`ghf`U`i`X`Yf`Z`Y`b`ž`F`U`i`X`Yf`Z`Y`b`ž`I`d`Yb[`Yb`ž`
K`Y`Yb`Yf`ž`K`Y`gh`c`j`Yf`Y`X]b[`Yb.`g]Y`Y`c`\_`U`Y`Gi`W`U`b`Z`f`U[`Yb"

8]Y`Gi`a`a`]Yfi`b[`X]Y`g`Yf`J`cfZ`Ä`Y`nY][`h`Y]b`Yb`\_`U`f`Yb`
<`Ub`X`i`b[`g`V`Y`X`U`f`Z]b`XYf`F`Y`[`c`b`i`b`X`i`b`h`Y`f`gh`f`Y]W`h`X]Y`
J`Yf`Ub`h`k`c`f`hi`b[`ž`X]Y`Y`X`Yf`9]b`n`Y`b`Y`ZØf`X]Y`Y][`Yb`Y`G]W`Yf`Y]h`i`b`X`

X]Y`XYf`A]ha YbgW\Yb`hfÅ[h"

C f][ ]bU`!7cbhYbh`j cb.`Dc`]nY]]bgdY_h]cb`@YYf#9a XYbž`ØVYfa]hhY`h
Xi fW\`bYk g`U_hi Y``

8YhU]`g

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