

9gg][ fY]b][ Yf'Ui Z`XYf`HYffUggY 3'8 ]YgY  
; YZU\ f'gc`hYb`G]Y`i bVYX]b[ h`\_YbbYb`°

9bhXYW\_Yb`G]Y`X]Y`J cf!`i bX`B UW\hY`Y`j cb`9gg][ fY]b][ Yf`ZØf`  
X]Y`HYffUggY`i bX`i a`k`Y`hZFYi bX`]W\Y`5`hYfbUh]j Yb`ZØf`Δf`  
Ni \Ui gY"

\_Y]bY`5XfYggY`cXYf`Cfh`[ YZi bXYb`!`9gg][ `]gh`Y]b`k`Y]h`  
j`YfVfY]hYhYg`<Ui`ga` ]hhY`ž`XUg`ni`f`FY]b][[ i`b[ `i`bX`9bh`U`\_i`b[ `]b`  
j`]Y`Yb`<Ui`g`U`hYb`j`Yfk`YbXYh`k`]fX`"Hfchn`gY]bYf`dcg]h]j`Yb`  
9][ YbgW`UZhYb`ž`k`]Y`XYf`i`a`k`Y`hZFYi bX`]W\Yb`B`Uhi`f`i`bX`  
?cghYbY`Z]n]Ybnž`gc`hY`Yf`b]W\h`ØVYfU`Y`]b[ YgYhnh`k`YfXYb`"  
6YgcbXYfg`VY]`XYf`FY]b][[ i`b[ `j`cb`HYffUggYb`gW`U[ Yb`9l`dYfhYb`  
5`Ufa` "h!`c`b`]bY`"XY`VYf]W`hYhž`XUgg`XYf`9]bgUhn`j`cb`9gg][ fY]b][ Yfž`  
!g`Åi`fY`i`bX`!YggYbn`Ui`Z`HYffUggYb`Ui`Z[`fi`bX`bY[ Uh]j`Yf`  
l`a`k`Y`hUi`gk`]f`\_i`b[ Yb`[ YgYhn`]W\`j`YfVchYb`]ghž`XU`VY]`J`Yfgh`Ø`»`Yb`  
\c`Y`'6i`»`[ Y`XYf`Xfc`Yb`"8]YgY`FY[ Y`i`b[ `gc`b]W\h`bi`f`XYb`  
GW`i`hn`XYf`l`a`k`Y`h`ZØfXYfb`ž`gcbXYfb`Ui`W`XYb`9f`U`h`XYf`  
j`YfgW`]YXYbYb`C`VYfZ`ÅW`Yb`i`bhYfgh`Ø`hnYb`"

: Øf`X]Y`9bhZ`Yfbi`b[ `j`cb`[ fcVYa``GW`a`i`hn`cXYf`J`YfZ`ÅfVi`b[ Yb`Ui`Z`  
HYffUggYb`Ya`dZ]Y`h`g]W\`XYf`9]bgUhn`j`cb`<cW`Xfi`W`\_fY]b][[ Yfb`"  
8]YgY`g]bX`nk`Uf`W`Ya` ]Y`ZY]ž`\_ØbbYb`Y`XcW`Ya`dZ]bX`]W\Y`  
C`VYfZ`ÅW`Yb`ž`]bgVYgcbXYfY`<c`nž`gW`ÅX][ Yb`"6Y`k`Yb][ Yf`  
gW`k`YfYb`J`YfgW`a`i`hni`b[ Yb`\_ØbbhYb`6UW`\_di`j`Yf`cXYf`B`Uhfcb`U`g`  
5`hYfbUh]j`Yb`]b`6YhfUW`h[ Ync[ Yb`k`YfXYb`ž`k`cVY]`X]YgY`b]W`h`ZØf`  
U`Y`GhY]bUfhYb`[ YY][ bYh`g]bX`"

l`a`k`Y`hZfYi`bX`]W\Y`FY]b][[ i`b[ ga` ]hhY`

⇒a`'6YghfYVYb`ž`Y]bY`gUi`VYfY`i`bX`\m[ ]Yb]gW`Y`K`c`l`bi`b[ `ni`  
\U`hYb`ž`\_ca`a`Yb`j`]Y`Y`A`YbgW`Yb`c`Z`h`ni`U[ [ fYgg]j`Yb`

F Y]b][ i b[ ga ]hhY`bž`X]Y`XYf`I a k Y`hi bX`XYf`; Ygi bX\Y]h'gW\UXYb  
\_ÒbbYb"@Ui h'XYf`J YfVfUi W\YfnYbhfU`Y`g]bX`ZØf`X]Y  
; fi bXfY]b][ i b[ `XYf`K c\bi b[ `\_Y]bY`gdYn]Y`Yb`F Y]b][ Yf  
bchk YbX][ "GhUhhXYggYb`\_ÒbbYb`j ]Yf`Y]bZUW\Y`F Y]b][ i b[ ga ]hhY`  
X]Y`5fVY]h`Yf`YX][ Yb.

- <UbXgdØ`a ]hhY`. ]XYU`ZØf`ZYhh][ Y`J YfgW\ a i hni b[ Yb`Ui Z  
; YgW\]ff`i bX`5fVY]hgZ`ÀW\Yb"
- BYi hfU`Yf`5`nk YW`fY]b][ Yf. ] [YY][ bYh`ZØf`[ `UhhY  
C VYfZ`ÀW\Yb"
- GW\Yi Yfdi `j Yf`cXYf`?fUhgW\k Ua a .`bØhn`]W\`ZØf  
\Ufhb`ÀW\][ Yb`GW\ a i hn`Ui Z`fcVi ghYfYb`C VYfZ`ÀW\Yb"
- 9gg][ fY]b][ Yf`cXYf`N]hfc bYbg`Ai fY. `YZZY`\_h]j ] [ Y[ Yb  
?U`\_UV`U[ Yfi b[ Yb`i bX`I f]bghY]b"

6YgcbXYfg`k ]W\h][ `]gh`X]Y`g]W\YfY`5i ZVYk U\fi b[ `j cb`Di hna ]hhY`bž  
i a `? ]bXYf`j cf`I bZ`À`Yb`ni `gW\ØhnYb"Ni XYa `gd]Y`Yb`YZZY`\_h]j Y  
Di hnk Yf\_nYi [ Yž`k ]Y`6ØfghYb`i bX`A ]\_fcZUgYfhØW\Yfž`Y]bY  
YbhgW\Y]XYbXY`F c`Yž`i a `XYb`6YXUfZ`Ub`W\Ya ]gW\Yb`F Y]b][ Yfb  
ni `a ]b]a ]YfYb"

: Øf`: YbghYf`i bX`Gd]Y[ Y`Ya dZY`\Yb`9I dYfhYb`Y]bY`Y]bZUW\Y  
A ]gW\i b[ `Ui g`K UggYfž`Y]bYa `5Vn]Y\Yf`i bX`Y]bYa `hfcW`YbYb  
A ]\_fcZUgYfhi W\`8Yg`K Y]hYfYb`]gh`Yg`fUhgUa ž`Di hn`UddYb`\`Ai Z][  
ni `k YW\gY`b`i bX`g]Y`VY]`\c\Yb`HYa dYfUhi fYb`ni `k UgW\Ybž`i a  
Y]bY` , VYfhfU[ i b[ `j cb`?Y]a Yb`ni `j Yfa Y]XYb"Ni XYa `gc`hY  
fY[ Y`a `À» ][ `] [Y`ØZhYh`k YfXYbž`i a `: Yi W\h][ `\_Y]h`i bX  
GW\]a a Y`V]`Xi b[ `ni `j Yf\]bXYfb"

8Yg]bZY`\_h]cbga ]hhY`g]bX`Ui h'XYb`9I dYfhYb`bi f`]b  
5i gbU\`a YZ`À`Yb`g]bbj c`ž`XU`j ]Y`Y`XU] cb`ni `b]YXf][ `Xcg]Yfh`g]bXž  
i a `YZZY`\_h]j `ni `k ]f`\_Ybž`i bX`X]Y`b\U`hgghc ZY`5`Yf[ ]Yb`ZØf`XYfb  
\_ÒbbYb"8U\Yf`]gh`Yg`fUhgUa ž`VY]`XYf`F Y]b][ i b[ `j cffUb[ ] [ `Ui Z  
bUhØf`]W\Y`i bX`gW\c bYbXY`A ]hhY`ni fØW`ni [ fY]ZYbž`X]Y`b]W\h`bi f  
X]Y`I a k Y`hž`gcbXYfb`Ui W\`X]Y`; Ygi bX\Y]h'XYf`6Yk c\`bYf  
gW\ØhnYb"

8YhU]`g	
J c fZU``	J YfgW\ a i hni b[
I fgUW\ Y	[ YgYhn`]W\ Yg`J YfVch
C fh	_Y]bY`5XfYggY`cXYf`C fh`[ YZi bXYb
E i Y``Yb	<ul style="list-style-type: none"> <li>• k k k "h!c b`]bY"XY</li> <li>• k k k "j YfVfUi W\ YfnYbhfU`Y"XY</li> </ul>

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