&\$`>U\ fY`I %) !: i » VU``hi fb]Yf. `@c`_U`Y
HYUa g`\_Àa dZYb`i a `XYb`H]hY`

: Y]Yfb`G]Y`a]hi bg`XUg`&\$""đ V]`Ài a `XYg`I %) !7i dg`XYg`GGJ
6Yf[\Ui gYb. `Hcd!HYUa gž`gdUbbYbXY`Gd]Y`Y`i bX`ZFY]Y
9]bhf]hh`

8 Ug`I %) !: i » VU``hi fb]Yf`XYg`GGJ`6Yf[ \Ui gYb`\Uh`g]W`]a `@Ui ZY
XYf`>U\ fY`ni `Y]bYa `ZYghYb`6YghUbXhY]`]a `HYfa ]b`_U`YbXYf`j]Y`Yf
k]W`h][ Yf`HYUa g`Ybhk ]W`_Y`h" `đ`gY]bYf`&\$""5i ZU[Yž`X]Y`Ub`X]YgYa
K cW`YbYbXYž`Ua `GUa ghU[ ž`i a ` - `I \f`i bX`Ua `GcbbhU[ `YVYbZU`g
i a ` - `I \fž`Ui Z`XYf`6Ui a VYf[ Yf`GhfU» Y`ghUhhZ]bXYhž`k]fX`bi b`Y]b
[Ub`n`VYgcbXYfYg`đ V]`Ài a `[ YZY]Yfh" `Hfcm`Y]b][ Yf`i bYfk UfhYhYf
ŸbXYfi b[Yb`]a `HY]`bY\`a YfZY`X`j Yfgdf]W`h`XUg`Hi fb]Yf
gdUbbYbXY`6Y[ Y[ bi b[ Yb`i bX`Y]bY`]bg[YgUa h[Y`i b[YbY
J YfUbghU`hi b["

7 \YZcf[Ub]gUhc f`<Y`a i h\`<Ò\ b`\Uh`Ub[ Y`_ØbX][hž`XUgg`VY]`X]YgYf
đ V]`Ài a gj YfUbghU`hi b[`bi f`Hi fb]Yfg]Y[Yf`Y]b[ Y`UXYb`k i fXYb"
9]bY`5VgU[ Y`_Ua `XUVY]`j cb`<Yfh\U`6G7`6Yf`]bž`XU`XUg`HYUa
b]W`h`hY]`bY\`a Yb`\_cbbhY""I a `X]Y`ZØf`X]Y`FY[ ]cbU`][U`BcfXcgh
bch`k YbX][ Y`J YfhfYhi b[`g]W`Yfni ghY`Ybž`k i fXY`8mbUa c`8fYgXYb
U`g`9fgUhn`Y]b[ Y`UXYb""8]YgY`9bhgW`Y]Xi b[`nY][ h`XYb
Ua V]h]cb]YfhYb`7\UfU`_hYf`XYg`Hi fb]Yfgž`XU`X]Y`Cf[Ub]gUhc fYb
XUfUi Z`UVn]Y`Ybž`\cW`_Ugg][Y`HYUa g`ni`j YfgUa a Y`b`i bX`XYb
K YhhVYk YfV`ni`ZØfXYfb"

ŸbXYfi b[Yb`]b`XYf`HY]`bY\`a Yf`]ghY

9]b`k Y]hYfYg`VYa Yf`\_Ybgk YfhYg`9fY][b]g`k Uf`X]Y`_i fnZf]gh][Y
5VgU[Y`XYg`<Ua Vi f[Yf`GJ""9]b`A Y]ghYfgW`UZhggd]Y`Ua `GUa ghU[
`]Y»`g]W`b]W`h`j Yf`Y[Ybž`k cXi fW`XUg`HYUa`j cb`XYf`FY[]cbU`][U

BcfX`Ui g[ YgW`cggYb`k i fXY"i a`XYbbcW`Y]b`ghUf_Yg
HY]`bY\`a YfZY`X`ni` [ Yk`À\`f`Y]ghYbž`\_cbhU`_h]YfhY`<`Ò\`b`a`Y\`fYfY
?`i`Vg`k`jY`9]bhfUW`h: fUb`\_Zi`fhž`G7`: fY]Vi`f[`i`bX`8Ufa`ghUXh`-` ,`ž
YXcW`c\`bY`9fZc`[`"

GW`Y]»`]W`[`Y`Ub[`Yg`<`Ò\`bž`M`\_]`<`Ua`Ubcž`XYa`HfU]bYf`XYf`i`%
j`cb`: cfhi`bU`?`Ò`bž`ni`ØVYfnYi`[`Ybž`gY]bY`: fYi`bXgW`UZhggd]Y`Y`ni
j`Yf`Y`[`Ybž`gcXUgg`: cfhi`bU`?`Ò`b`bi`b`]b`XYf`; fi`ddY`6`gd]Y`hž`k`c`g]Y
Ui`ZYhUV`Y]fhYb`HYUa`g`k`jY`8mbUa`c`8fYgXYbž`6cfi`gg]U
A`ÒbW`Yb[`UXVUW`i`bX`A`GJ`8i`]gVi`f[`hfYZZYb`k`]fX`" `č`XYf`; fi`ddY
5`Yfk`UfhYh`X]Y`A`UbbgW`UZh`XYg`GGJ`6Yf[`\`Ui`gYb`X]Y
?`cbZfcbhUh]cb`a`]h: cfhi`bU`8ØggY`XcfZž`6UmYf`\$(`@Yj`Yf`\_i`gYb`i`bX
XYa`%`": 7`?`U]gYfg`Ui`hYfb`"

Hi fb]Yfa cXi gi bX`Gd]Y`UV`Ui Z

8Ug`Hi`fb]Yf`k`]fX`]b`nk`Y]; fi`ddYb`ni`Y`j`]Yf`A`UbbgW`UZhYb
Ui`g[`YhfU[`Ybž`k`cVY]`X]Y`Gd]Y`Y`Yk`Y]`g`nk`Y]`A`U`" ` \$`A`]bi`hYb
XUi`Yfb`"8]Y`; fi`ddYbYfghYb`ei`U`]Z]n]YfYb`g]W`ZØf`XUg`: ]bU`Yž
k`À\`fYbX`X]Y`Nk`Y]hd`Uhn]YfhYb`i`a`XYb`Xf]hhYb`D`Uhn`gd]Y`Yb
_`ÒbbYb`"5a`Gua`ghU[`\`Uh`YXY`A`UbbgW`UZh`X]Y`A`Ò[`]W`\_Y]hž`nk`Y]
Gd]Y`Y`ni`VYghfY]hYbž`VYj`cf`Ua`GcbbhU[`a`cf[`Yb`X]Y`Y`hnhYb
; fi`ddYbgd]Y`Y`Zc`[`Yb`"8Yf`[`YgUa`hY`Gd]Y`VYhf]YV`VY[`]b`bh`Ub
VY]XYb`HU[`Yb`i`a`-`i`\fž`k`cVY]`XUg`Y`hnhY`Gd]Y`Ua`Gua`ghU[`i`a
%+`&`i`\f`i`bX`XUg`9b`hgW`Y]Xi`b[`ggd]Y`i`a`D`Uhn`XfY]`Ua`GcbbhU[
i`a`%(`" ` \$`i`\f`Ui`g[`YhfU[`Yb`k`]fXž`[`YZc`[`hj`ca`:]bU`Y`i`a`%`"(` \$
i`\f`"

8Yf`9]bhf]hh`ni`X]YgYa`VY`YVhYb`9j`Ybh`V`Y]Vh`hfUX]h]cbY`
_`cghYb`cgž`k`Ug`Yg`j`]Y`Yb`6Ygi`W`Yfb`Yfa`Ò[`]W`hž`g]W`Y]bY
gdUbbYbXY`NY]h`i`a`GhUX]cb`ni`[`ÒbbYb`": Øf`XUg`Y]V`]W`Y`K`c`\`
k`]fX`j`cb`XYb`9`hYfb`XYf`š`[`YbXUVhY]`i`b[`]Ygcf[`hž`X]Y`a`]h`Y]bYf
5i`gk`U`\`Ub`GdY]gYb`i`bX`; Yhf`Āb`_Yb`Y]b`UVk`YW`g`i`b[`gfY]W`Yg
5b[`YVch`VYfY]h`U`hYb`j`cb`VY`Y[`hYb`6f`ÒhW`Yb`ØVYf`Dca`a`Yg`V]g
\]b`ni`Zf]gW`[`YVUW`\_YbYa`?`i`W`Yb`"

: Øf`X]Y`5b`fY]gY`fU`hYb`X]Y`C`f[`Ub]gUhc`fYb`XYb`; ĀghYb`Ui`g
@Ub[`YbZY`Xž`a`Ò[`]W`gh`Ui`ZXUg`5i`hc`ni`j`Yfn]W`hYbž`XU`X]Y

DUF_d`ÀhnY`Xi fW`X]Y`A UbbgW`UZhV`i ggY`Y]b[ YgW`fÀb`\_h`g]bX""8Yf
GGJ`6Yf[ \Ui gYb`Ya dZ]Y`h`X]Y`5bfY]gY`a]h`XYa` : U`ffUX`ž`ni` : i »
cXYf`a ]h`XYf`6i`g`b]Y`+++ž`X]Y`X]fY`\_hj`cf`XYa``9]b[Ub[`À`h`

8]Y`< YfUi gZcfXYfi b[ Yb`XYf`DUbXYa]Y

žZc`[ Y`XYf`7cfcbUj ]fi g!DUbXYa ]Y`_ÒbbYb`X]Y`Gd]Y`Yf`X]YgYg`đ\`f
b]W`h`a`Y`f`k`Y]`[ Yk`c`b`h`VY]; UghZJa`]Y]b`i`bhYf[YVfUW`h`k`YfXYbž
k`Y]Yg`b`XYf`J`Yf[ Ub[ Yb`Y]h`ØV`]W`k`Uf""8]YgY`Y`b`XYfi`b[`ghY`h
Y]bY`<YfUi`gZcfXYfi`b[ `XUfž`XcW`<`Ò`b`]gh`YfZfYi`h`XUfØVYfž`XUgg
XYf`<Ui`dhgdc`bgcf`XYg`GGJ`ž`XUg`<`chY`Ua`K`U`X`ž`bi`b`Ui`W`X]Y
Gd]Y`Yf`XYg`%":`7`?`U]gYfg`Ui`hYfb`i`bX`j`cb`8`mbUa`c`8`fYgXYb
VY`Y`fVYf[`h`8]YgY`Ni`gUa`a`YbUfVY]h`nY][`hž`k`Y]k`]W`h][`Yb[`Y
DUfhbYfgW`UZhYb`]a`B`UW`k`i`W`gZ`»`VU`g]bX"

:`cfhi`bU`8`ØggY`XcfZ`H]hY`j`YfhY]X][`Yf`XYg`Hi`fb]Yfgž`k`]fX`a`]h`c`Yb
9fk`Ufhi`b[`Yb`]b`X]Y`bYi`Yb`Gd]Y`Y`ghUfhYbž`VYgcbXYfg`bUW`XYa
XUg`HYUa`]a`j`cf`Yf][`Yb`đ\`f`Y]bY`ghUf`\_Y`@]ghi`b[`[`YnY][`h`U`h"
8]Y`HfU]bYfgW`UZh`k`]fX`]bgVYgcbXYfY`XUfUi`Z`UW`hYbž`k`Y]g]W`X]Y
bYi`Zcfa`]YfhY`i`%)`!A`UbbgW`UZh`gW`À[`hž`k`À`fYbX`Ui`W`6cfi`gg]U
A`ÒbW`Yb[`U`XVUW`Ui`Z`]fYb`g]YVhYb`Hi`fb]Yfg]Y[`c`Z`h"

:`Øf`X]Y`i`%)`XYg`GGJ`6Yf[ \Ui gYbž`X]Y`a`]hj`Y`Yb`bYi`Yb
;`Yg]W`hYfb`]bg`Hi`fb]Yf`[`Y`hž`k`]fX`Yg`Y]bY`gdUbbYbXY;`Y`Y[`Yb`Y]h
gY]b""7cUW`GYVUgh]Ub`<fi`n]\_i`bX`gY]b`?`c`Y[`Y`6Yb`Ua`]b
5b[`YbYbXh`UVYb`XUg`N]Y`ž`]b`X]YgYf`c`W`_Uf`Àh][`Yb`?`cb`\_i`ffYbn
_Y]bY`9fZc`[`Y`ni`Yfn]Y`Yb":`Øf`X]Y`↑`b[`Yb`Gd]Y`Yf`]gh`XYf
K`Yh`_Ua`dZ`[`Y[`Yb`bUa`UZhY`HYUa`g`k`Y]6cfi`gg]U
A`ÒbW`Yb[`U`XVUW`i`bX`:`cfhi`bU`8`ØggY`XcfZ`Y]bY`k`]`_ca`a`YbY
<YfUi`gZcfXYfi`b[`i`bX`\_ÒbbY`Y]bY`[`Ub`n`VYgcbXYfY`9fZU`fi`b[`]b
]\fYf`Z`»`VU`Yf]gW`Yb`9bhk`]W`i`b[`gY]b"

8]Y`6YXYi hi b[ `XYg`Hi`fb]Yfg`ZØf`X]Y`đ [YbX

8Ug`i`%)`!:`i`»`VU`h`i`fb]Yf`XYg`GGJ`6Yf[\Ui gYb`U`h`b]W`h`bi`f
gdcfh]W`Y`ž`gcbXYfb`Ui`W`gc`n]U`Y`8]a`Ybg]cbYb""9g`V]YhYh`↑`b[`Yb
HU`Yb`hYb`Y]bY`D`U`h`Zcfa`ž`]fY`:`À`][`\_Y]hYb`ni`nY][`Yb`i`bX`g]W`a`]h
UbXYfYb`Y]ghi`b[`gghUf`_Yb`A`UbbgW`UZhYb`ni`a`YggYb""8UVY]

Z0fXYfhXUg`Hi fb]Yf`XYb`HYUa [ Y]ghi bX`X]Y`≠Ybh]Z]\_Uh]cb`a` ]h`XYa
J YfY]b`": 0f`j` ]Y`Y`XYf`HY`bY\`a` Yf`_Ubb`X]Yg`XYf`YfghY`G\Wf]hh`]b
Y]bY`j`]Y`j` YfgdfY\WYbXY`? Uff]YfY`gY]b"

≠`XYb`Y`hnhYb`≠\`fYb`\`Uh`g]W\`X]Y`≠ [YbXZ0fXYfi b[`]a` `: i » VU`
ghUf`\_`Ybhk` ]W`_`Y`h`"J YfY]bY`]bj` Ygh]YfYb`ni` bY\`a` YbX`]b`]`fY
B U\W`k`i` W`gUfVY]hž`i` a` `HU`YbhY`Zf0\`nY]h][ `ni` `Yf`\_`YbbYb`i` bX`ni
Z0fXYfb`"8]YgY`9bhk` ]W`i` b[ `]k` ]fX`i` bhYf`UbXYfYa` `Xi` fW\`≠]h]Uh]j` Yb
k` ]Y`XYa` `8Yi` hgW\`Yb`i` i » VU`!6i` bX`fB` : 6E`i` bhYfgh0hnhž`XYf
fY[`Y`a` Å»][ `Y`G\W`i` `i` b[ `Yb`Z0f`HfU]bYf`UbV]YhYh`i` bX`Dfc[`fUa` a` Y
ni`f`J`YfVYggYfi` b[`XYf`5i`gV]`Xi` b[ `gei`U`]h`h`Ybhk` ]W`_`Y`h`"

; Ygi bX\Y]h`i` bX`G]W\Yf\Y]h`]a` `: i » VU`

6YgcbXYfY`6YU\W`hi` b[ `]Z]bXYb`]b`XYf`\`Yi` h][ `Yb`NY]h`X]Y`H\`Ya` Yb
; Ygi bX\Y]h`i` bX`G]W\Yf\Y]h`XYf`Gd]Y`Yf`"8]Y`DUbXYa` ]Y`\`Uh`X`Uni
[`YZ0\`fhž`XUgg`j` ]Y`Y`Hi`fb]YfY`bYi` `ghfi`_`hi`f]Yfh`k`i` fXYbž`i` a` `X]Y
; Ygi bX\Y]h`i`U`Yf`6YhY]`][ `hYb`ni` `i` [`Yk`Å`\`f`Y]ghYb`"Gc`Z]bXYb
nU`\`fY]W\`Y`A`U»`bU\`a` Yb`ni`f`<`m[`]YbYg]W\`Yfi` b[ `]ghUhhž`k`]Y`Yhk`U
fY[`Y`a` Å»][ `Y`HYghg`i` bX`<`m[ `]YbY`\_`cbnYdhYž`i` a` `XUg`F`]g]_`c`j` cb
≠ZY`\_`h]cbYb`ni` `a`]b]a`]YfYb"

9]b`k`Y]hYfYf`5gdY`_`h`]gh`X]Y`J`Yf`Yhni` b[ `gdfcd`\`m`UI`Y`"J`YfY]bY`i` bX
HfU]bYf`Y[ `Yb`ni` bY\`a` YbX`K`Yfh`Ui`Z`df`Å`j`Ybh]j`Y`A`U»`bU\`a` Ybž`k`]Y
[`Yn]Y`hY`5i`Zk`Å`fa`!`i` bX`8Y\`b0Vi` b[`Yb`gck` ]Y`X]Y`G\W`i` `i` b[ `]j`cb
Gd]Y`Yfb`]a` `l`a` [`Ub[ `]a` ]h`_`0fdYf`]W\`Yb`6Y`Ughi` b[`Yb`"8]YgY
_`i`fnYbž`YXcW\`k` ]W\`h][`Yb`G\W`i` `i` b[`Yb`\`Y`ZYbž`J`Yf`Yhni` b[`Yb`ni
j`Yfa`Y]XYb`i` bX`X]Y`@Y]ghi` b[ `gZÅ\][`]Y]h`XYf`↑`b[`Yb`GdcfhYf`ni
Yf\`U`hYb"

GhUh]gh]gW\`fY`Yj`Ub`hY`5gdY`_`hY`XYg

≠ [YbXZi » VU`g

9]bY`Ghi`X]Y`XYg`8` : 6`nY][`hž`XUgg`X]Y`Dcdi`\_`Uf]h`h`XYg
≠ [YbXZi » VU`g]b`8Yi` hgW\`UbX`ghYh][ `ni`b]a`a`h`", VYf`%ž)
A`j`]cbYb`?`]bXYf`i` bX`≠ [ YbX`]W\`Y`g]bX`]b`i` i » VU`j`YfY]bYb
cf[`Ub]g]Yfh`"8]Y`8i`fW\`gW\`b]h`hgUb`nU`\`XYf`i`%)!A`Ub`bgW\`UZhYb`]b

XYb`&%@UbXYgj YfVÅbXYb`VYhfÅ[h`Yhk U`%) `dfc`J YfVUbXž`k Ug`XYb
`c`Yb`GhY`Ybk Yfh`XYg`đ [YbXZ » VU`g`]b`XYf`XYi hgWXYb
Gdcfh`UbXgW UZh`j YfXYi h`W h"8]Yg`ZÖfXYfh`b]W h`bi f`X]Y
_ÖfdYf`]W Y`:]hbYggž`gcbXYfb`Ui W`k`]W h][Y`gcn]U`Y`?ca dYhYbnYb
k]Y`HYUa UfVY]hž`8]gn]d`]b`i bX`:]U]fbYgg"

8]Y`@Y]ghi b[ gYbhk ]W`i b[`↑ b[ Yf`:] i » VU`gd]Y`Yf`k ]fX`Åi Z][`Ui W
Xi fW`j YfgW ]YXYbY`HU`YbhZÖfXYfdfc[ fUa a`Y`i bhYfghØhnhž`X]Y`j cb
6i bXYg`][ Uj YfY]bYb`i bX`J YfVÅbXYb`VYhf]YVYb`k YfXYb"8]YgY
Dfc[fUa a`Y`n]Y`Yb`XUfUi ZUVž`HU`YbhY`gmghYa Uh]gW`ni`YbhXYW`Yb
i bX`k Y]hYfni Ybhk ]W`Y`bž`i a`X]Y`K YhhVYk YfVgZÅ`][ \_Y]h`XYg
XYi hgWXYb`:] i » VU`g`Ub[ Zf]gh][ `ni`g]WXYfb"

8YhU]`g

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