5W_YfgW\`YddYf!: U\ fYf`V`Y]Vh'i bhYf
5`\_c\c`Y]bZi gg`Ub`HY`YZcb`Y]hi b [
\`Ab[Yb

⊕`7\ f]ghYg`VYgW\AX][hY`Y]b`HfU_hcfZU\ fYf`i bhYf
5`\_c\c`Y]bZi gg`Y]bY`HY`YZcb`Y]hi b ["8]Y
HY`Y\_ca a i b]\_Uh]cb`k]fX`k]YXYf\Yf[YghY``h"8YhU]`g`\Yf"

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

@JbXYgdc`nY]]bgdY\_h]cb`Gi \`

9]b`i bYfk UfhYhYf`Nk]gW\ YbZU``]b`7\ f]ghYg

⊕`XYf`_Y]bYb` ; Ya Y]bXY`7\ f]ghYg]gh`Yg`Ua `: fY]hU[ UVYbX`ni
Y]bYa `JcfZU``[Y_ca a Ybž`XYf`b]W\h`i b`f`X]Y`c`\_U`Y`⊕`ZfUghfi`\_hi`f
VYY]bhf`W\h][ h`\Uhž`gcbXYfb`Ui W\`Y]b`k]W\h][Yg`H\Ya`U`fi`bX`i`a
JYf`\_Y\fgg]W\Yf\Y]hi`bX`5`_c\c``Ua`GhYi`Yf`Ui`Zk`]fZn"; Y[ Yb`%,
l`f`_Ua`Yg`ni`Y]bYa`l`bZU``ž`U`g`Y]b`@UbXk`]fh`a`]h`gY]bYa
5W_YfgW\`YddYf`]b`XYf`K`]fhg[ Uggy`[Y[Yb`Y]bY`HY`YZcb`Y]hi`b [
dfU``hY"

5`\_c\c`Y]bZi gg`U`g`GW\`ØggY`ZU_hcf

8Yf`: U\ fYf`XYg`GW\`YddYfZU\fnYi [g`ghUbX`ni`a`NY]hdi`b`h`XYg
l`bZU``g`i`bhYf`5`_c\c`Y]bZi`gg"8]Yg`ZØ\fhY`b]W\h`i`b`f`ni`Y]bYf
5bnY][Y[Y[Yb`]bž`gcbXYfb`nY][ h`Ui`W\`XUg`Ub`U`h`YbXY`DfcV`Ya
j`cb`5`_c\c``Ua`GhYi`Yf`]b`AbX`]W\Yb`; YV]YhYb"8Yf`JcfZU``]gh
Y]bY`U`Ufa`]YfYbXY`9f]bbYfi`b[ `XUfUbž`k`]Y[YZ\`f]W\`Yg`gY]b
_Ubbž: U\fnYi [Y`i`bhYf`XYa`9]bZi`gg`j`cb`5`_c\c``ni`VYX]YbYb"
;`ØW\_]W\Yfk`Y]gY`k`i`fXY`VY]`XYa`l`bZU``b]Ya`UbX`j`Yf`Yhnhž`YXcW\
V`Y]Vh`XYf`a`UhYf]Y``Y`GW\UXYb`]b`XYf`; Ya Y]bXY`gdØfVUf"

K]fhgW\ UZh`]W\ Y`5i gk]f_i b[Yb`ZØf`X]Y

; Ya Y]bXY

8i fW`X]Y`6YgW\ÅX][i b[`XYf`HY`YZcb`Y]hi b[`a ØggYb`bi b
A U»bU\`a Yb`ni f`ϕghUbXgYhni b[ `Yf[f]ZYb`k YfXYb`"8]Yg`_ÖbbhY
ni `j cfØVYf[ Y\YbXYb`i bhYfVfYW\i b[Yb`XYf
?ca a i b]_Uh]cbga Ò[`]W\\_Y]hYb`]b`XYf`i a [YVi b[`ZØ\`fYb`"8]Y
HY`Y`ca a i b]_Uh]cbg[YgY`gW\UZh`k i fXY`VYfY]hg`a]h`XYf
K]YXYf\YfghY`i b[ `XYf`@Y]hi b[ `VYUi ZhfU[h`9]bY`gc`W\Y`GhØfi b[
_Ubb`]bgVYgcbXYfY`ZØf`5bk c`bYfž`X]Y`Ui ZY]bY`ghUV]`Y
J YfV]bXi b[`Ub[ Yk ]YgYb`g]bXž`dfcV`Ya Uh]gW\`gY]b"

8]Y`F c``Y`XYf`@UbXYgdc`]nY]]bgdY_h]cb

8]Y`@UbXYgdc`]nY]]bgdY_h]cb`Gi \``\Uh`i a [ Y\YbX`fYU[]Yfhž`i a
XYb`J cfZU``ni `dfchc`\_c``]YfYb`i bX`g]W\Yfni ghY``Ybž`XUgg`X]Y
YfZcfXYf`]W\Yb`fYW\h]W\Yb`GW\f]hhY`i bhYfbca a Yb`k YfXYb`"
F ØW_ZFU[Yb`\_ÖbbYb`X]fY`\_h`Ub`X]Y`Dc`]nY]]bgdY\_h]cb`GW\ a U`\_U`XYb!
A Y]b]b[Yb`[ Yf]W\hYh`k YfXYb`"

: Un]h.`@Y\_h]cb`ZØf`X]Y` ; Ya Y]bXY`7\`f]ghYg

8]YgYf`J cfZU``]gh`b]W\h`bi f`Y]bY``c`\_U`Y`6Y[ YVYb\`Y]hž`gcbXYfb
gd]Y[Y`h`Y]b[fØ» YfYg`8 UhYj !DfcV`Ya `k ]XYfž`XUgg`j ]Y`Y`ÄbX`]W\Y
; Ya Y]bXYb`VYhf]Zh`"8]Y`gW\ bY``Y`F YU\_h]cb`XYf`6Y\`ØfXYb`i bX`X]Y
Y]bgYhnYbXY`ϕghUbX\`U`hi b[ `XYf`ϕZfUghfi `_hi f`g]bX`GW\f]hhY`]b`X]Y
f]W\h][Y`F]W\hi b[ ž`i a `gc`W\Y`J cf`_ca a b]ggY`]b`Ni `\_i bZh`ni
j Yf\]bXYfb`"9g`V`Y]Vh`ni ``c`ZYbž`XUgg`X]YgYf`J cfZU``U`g`K Ufbi b[
ZØf`U`Y`J Yf`_Y\`fghY`]bY\`a Yf`X]Yb`hž`j YfUbhk cfhi b[gj`c``a]h
5`\_c\`c``i a ni [Y\Yb`i bX`X]Y`G]W\Yf\`Y]h`i a `GhfU» Ybj Yf`\_Y\`f`Yfbgh
ni `bY\`a Yb`"

C f][]bU`!7cbhYbh`j cb.`@UbXYgdc`]nY]]bgdY_h]cb`Gi \`ž`ØVYfa ]hhY`h
Xi fW`bYk`g`U`_hi Y``

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