) !HcfY!GdY_hU_Y`. .: 7`J YfXYb`\$(`=
VYnk]b[h'6fYa Yfj ÒfXYf`G7`(.&

: 7`J YfXYb`\$(`=g]WYfh'g]W`Ua` : fY]hU[ `Y]bYb`(.&!<Y]a g]Y[
[Y[Yb`6fYa Yfj ÒfXYf`G7`bUW`gdUbbYbXYf`nk Y]hYf`<U`VnY]h"

5a` : fY]hU[ UVYbX`nY][hYb`X]Y`6Yn]f_g][U! : i »VU`Yf`XYg` : 7
J YfXYb`\$(`=Y]bY`VYY]bXfi W\_YbXY`@Y]ghi b[ž]bXYa`g]Y`XYb
6fYa Yfj ÒfXYf`G7`a` ]h`(.&VYg]Y[hYb`"Hfcm`Y]bYg`hcf`cgYb`YfghYb
8i fW[Ub[gž]b`XYa`XUg`HYUa`ØVYf`Y[ Yb`k Ufž`gcf[ hY`X]Y`nk Y]hY
<U`VnY]hZØf`fY]W`]W`GdUbbi b[`i bX`HcfZfYi XY"

HfU]bYf`>Jb`Hk]Yha`YmYf`k Uf`bUW`XYa`Gd]Y`Y]b`k Yb][ `_]h]gW
a` ]h]g]W`gY`Vgh`" K]f`\UVYb`]b`XYf`YfghYb`<À`ZhY`Y]b][ Y`7\UbWb
b]W`h[ Ybi hnh`žfYZY_h]YfhY`Yf`i bX`k ]Yg`XUfUi Z`\]bž`XUgg`X]Y
k U\fy`6Y`c\bi b[`ZØf`X]Y`A Ø\Y`gY]bYf`Gd]Y`Yf`Yfgh`]a`nk Y]hYb
5VgWb]h`\_Ua`"; YfUXY`Y]ba`U`Y]bY`A]bi hY`bUW`XYa
K]YXYfUbdZ]ZYfn]Y`hY`A Ul`@ccg`XUg`YfghY`Hcf`ZØf`XYb` : 7`J YfXYb
\$(`=i bX`gW]W_hY`X]Y` : Ubg`]b`Y]bY`Yi d\cf]gWY`Gh]a`a`i`b["

9b hk]W`\_i b[ Yb`i bX`K YbXYdi b_hY

8 Ug`%.\$ž`k`Y`W`Yg`X]Y`YfghYb`5bnY]WYb`Y]bYg`5i ZgW`k`i`b[g
g][bU]g]YfhY`ž`k`i`fXY`\_i`fn`XUbUW`j`cb`Hca`A`Ø`Yf`ni`a`i`&.\$
Ui`g[ YVUi`hž`bUW`XYa`Yf`Zf]gW`Y]b[ Yk`YW`gY`h`k`i`fXY`"8Yf`G]Y[
gW]Yb`]a`HU_h`XYf`J`YfXYbYf`A`UbbgW`UZhini`gY]b`/XcW`XYf
HfU]bYf`VYa`Yf_hY`ž`XUgg`X]Y`K`YW`gY`a`Ò[`]W`Yfk`Y]gY`i`b[ Yk`c`hY
l`bg]W`Yf`\Y]hYb`]bg`Gd]Y`VfUW`hYb`" 9][Yb`h]W`a`ØggYb`k`]f`Yg
XUbb`fi`\][`fi`bhYfgd]Y`Yb`ž[UV`Yf`ni`VYXYb`_Yb`ž`k`Ug
a`Ò[ `]W`Yfk`Y]gY`XYf`; fi`bX`ZØf`X]Y`d`Òm`]W`Y`K`YbXi`b[`k`Uf"

⊕`Y]bYa`i`bYfk`UfhYhYb`A`ca`Yb`h`XYf`, VYffUgW`i`b[`[ Y`Ub[`Yg`XYb

; ĀghYbž'Xi fW\ 'Y]bYb`\_i f]cgYb': fY]ghc» 'XYb'5bgW\`i gg`ni a`&.%`ni
Yfn]Y`Yb`'`Y]b`HfYZZYfž'XYf'X]Y`8mbUa`_]`XYg'Gd]Y`g'Ui ZXYb'?cdZ
ghY`hY"':`b`XYf'GW\`i ggd\UgY`XUbbž'U`g'X]Y`NY]h`ni`'j`YfZ]Y[Yb
gW\]Ybž[`]W\`DUgWU`'GhY]b[ f0j`Yf`Z0f'XYb`6fYa`Yfj`0fXYf'G7`ni a
&.&'Ui`gž'k`Ug'X]Y`Ni`gW\Ui`Yf`]b`Y]b`_c`Y`_h]j`Yg`GhUi`bYb`j`YfgYmhY"

8cW\`UbghUhh'X]Y`?`0dZY`Āb[Yb`ni`'UggYbž'nY][hY`XUg`HYUa`'XYg
: 7`J`YfXYb`\$(`=VYa`Yf`_Ybgk`YfhY`A`cfU`i`bX`9bhgW\`cggYb`Y]h"
@UggY`A`Yhn]b[`]VfUW\hY`gY]bY`A`UbbgW\UZh]b`XYf',`*`"A`]bi`hY
YfbYi`h]b':`0\fi`b[`ž]bXYa`'Yf'Y]bYb`_cbgYei`YbhYb`5VgW\`i`gg
gYhnhY"':8Yf';`'Ui`VY`Ub`XYb`G]Y[`k`Uf`ni`f0W`ž'i`bX`Hca`'A`0`Yf
gcf[hY`gW\`Y]»`]W\`]b`XYf`B`UW\gd]Y`nY]h`Z0f'X]Y`YbX[`0h][`Y
9bhgW\Y]Xi`b[`ž]bXYa`'Yf'XYb`(.&!G]Y[`dYfZY`_h'a`UW\hY"':8Ua`]h
g]W\YfhY`g]W\`XUg`HYUa`'b]W\h'bi`f'X]Y`Di`b`_hY`ž`gcbXYfb`Ui`W\`XUg
J`YfhfUi`Yb`]b`X]Y`Y][ YbY`GhĀf`\_Yž'k`Ug'X]Y`HfU]bYf'i`bX`X]Y':`Ubg
[`]Y]W\Yfa`U»`Yb`YfZfYi`hY"

8]Yg`k`Uf`b]W\h'bi`f`Y]b`k`]W\h][ Yf`G]Y[`]Z0f'X]Y`HUVY`Ybg]hi`Uh]cb
XYg':`7`J`YfXYb`\$(`=ž`gcbXYfb`Ui`W\`Y]b`NY]W\Yb`XUZ0fž'XUgg`XUg
HYUa`']b`Xf0W`\_YbXYb`A`ca`YbhYb`Ui`ZghY`Yb`i`bX`gY]b`j`c`Y`
DchYbn]U`'Ui`ggW\`0dZYb`_Ubb"':8]Y`gdUbbYbXY`6Y[Y[bi`b[`]Vh
5b`Ugg`ni`f`<c`Zbi`b[`]i`bX`Āggh: `Ubg`Ui`Z`k`Y]hYfY`Ui`ZfY[YbXY
Gd]Y`Y`]b`XYf`6Yn]f`\_g`][U`V`]W`_Yb"

8YhU]`g

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