

B Yi Y ' 7 mVYf!G]W\ Yf\ Y]hgfY [Y `b. I bhYfbY\ a Yb `a ØggYb `^Y hnh` \ UbXY `b °

B Yi Y ' 7 mVYfgYW f]hm!F Y [Y `b `]b `XYf`9I . I bhYfbY\ a Yb
a ØggYb `g]W\ `Ui ZB -G&!F]W\ h`]b]Y `i bX`XUg`b]YXYf`ÀbX]gW\ Y
76K `j c fVYfY]hYb"



B]YXYf`UbXY `! < Yi hY `g]bX `k]f `]b `Y]bYf`NY]hž`]b `XYf`X][]hU`Y
G]W\ Yf\ Y]h`a Y\ f`XYb b `Y `]a `: c_i g`ghY\ h" `8]Y `Xfc\ YbXYb
7mVYfUb [f]ZY `UggYb `g]W\ `b]W\ h`a Y\ f`][bcf]YfYb `i bX`YfZcfXYfb
Y]b `I a XYb_Yb `]b `j]Y `Yb `I bhYfbY\ a Yb" `8cW\ `k Ug [YbUi `ÀbXYfh
g]W\ `a]h`XYb `bYi Yb `J c f gW\ f]ZhYbž`X]Y `Ui g`XYf `Yi fcdÀ]gW\ Yb
B -G&!F]W\ h`]b]Y `Yfj cf [Y\ Yb3`8]Y `5b`k cfh`[]Vh`i bg`X]Y `? J ? "

8]Y `bYi Y ' 7 mVYfgYW f]hm!; YgYhn [YVi b [ž`_cb_fYh`XYf
7mVYfgYW f]hm!5W`h`f7mVYfVYj Y`][]b [gk Yhž`76K Łž`ghY\ h`]b `XYb
GhUfh`ÒW\ Yfb `i bX `k]fX `]a `J Yf`Ui ZXYg`nk Y]hYb `E i UfhU`g`&\$&`* `]b
XYb `B]YXYf`UbXYb `YbX [Ø`h][`k]f_gUa " `8Ua]h`k]fX`X]Y
B -G&!F]W\ h`]b]Y `ž`X]Y `VYfY]hg`Ua `%"`C `hcVYf`&\$&(`]b `? fUZh`hf]hž
YbX`]W\ `]b `bUh]cbU`Y; YgYhnY `i a [YgYhnh" <]Yf`k]fX`Y]b `UfYf

GhYi Yfi b[g_i fg`ZYgh[Y`Y[hž`XYf`U`Y`VYhfcZZYbYb`l bhYfbY\`a Yb
j cb`[fc»Yb`?cbnYfbYb`V]g`\\b`ni`?`Y]b!`i bX`A]_fci bhYfbY\`a Yb
i a ZUggh"

8cW`k]Ygc`]gh`XUg`gc`k]W`h[3; Ubn`Y]bZUW` .`8]Y`B €&!F]W`h`b]Y
n]Y`h`XUfUi ZUVž`X]Y`F`Yg]`Ybn`_f]h]gW`Yf`GY`_hcfYb`]b`XYf`9l`ni
j YfVYggYfb`i bX`gca]h`X]Y`G]W`Yf`\\Y]hi bX`?cb]bi]h`h
k YgYbh`]W`Yf`8]Ybgh`Y]ghi b[Yb`]b`XYf`; YgY`gW`UZh`ni
[Yk`Å`f`Y]ghYb`" `a a Yf`a Y`f`C`f[Ub]gUh]cbYb`gY`\\Yb`g]W`a]h`Y]bYf
k UW`gYbXYb`NU`\\`j cb`X][]hU`Yb`6YXfc`\\i b[Yb`_cbZfcbh]Yfh`8U`Yf
]gh`Yg`i bYf`Àgg`]W`ž`XUgg`l bhYfbY\`a Yb`bi b`U`_h]j`k YfXYb`i bX`g]W`
Ui ZX]Y`VYj`cfghY`\\YbXYb`J`Yf`ÀbXYfi b[Yb`j`cfVYfY]hYb"

K Yf`]gh`VYhfcZZYb3

8]Y`F`Y[Y`b`[Y`hYb`Z0f`C`f[Ub]gUh]cbYb`]b`_f]h]gW`Yb`GY`_hcfYb`ž`k]Y
9bYf[]Yž; Ygi bX`\\Y]hi bX`6Ub`_Yb`"8Yf`5bk YbXi b[gVYfY]W`
k i fXY`XUVY`Yf`\\YV`]W`Yfk`Y]hYfhž`gcXUgg`]a a Yf`a Y`f`GY`_hcfYb
bi b`i bhYf`X]Y`ghfYb[YfYb`J`cf[UVYb`ZU`Yb`"@Ui h`9B`-G5`ZU`Yb
i bhYf`X]Y`B`€&!F]W`h`b]Y`]bg[YgUa`h`%, `GY`_hcfYb`ž`X]Y`]b`nk`Y]
<Ui dh`_UhY[cf]Yb` `YggYbh]Y`Y`i bX`k]W`h[Y`9]bf]W`hi b[Yb`
Y]b[YhY]`h`k YfXYb"

- 8][]hU`Y`_bZfUghfi`_hi`fYb`fh`6`"7`ci`X!8]YbghYž`_bhYfbYh!
?bchYbdi b_hYŁ
- 9bYf[]Y`fP`ž; Ugž`Ghfca Ł
- HfUbgdcfh`f@i`ZhZU`\\fhž`GW`]YbYŁ
- ; Ygi bX`\\Y]hgk YgYb`fP`]b]_Ybž; cfgW`i b[gY]bf]W`hi b[YbŁ
- ^ ZYbh]W`Y`J`Yfk`U`hi b[Yb

l bhYfbY\`a Yf`gc`hYb`g]W`Ui W`VYk`i`ggh`gY]bž`XUgg`l bhYfbY\`a Yb
a]h`a]bXYghYbg`) \$`A]hUfVY]hYbXYb`cXYf`Y]bYa`_d`\\fYgi`a`gUhn`j`cb
0VYf`%\$`A]`]cbYb`9i`fc`VYgcbXYfg`i`bhYf`X]YgYa` ; YgYhn`ghY`\\Yb`
5VYf`Ui`W`_`Y]bYfY`l`bhYfbY\`a`Yb`_0bbYb`VYhfc`ZZYb`gY]bž`k`Ybb
g]Y`U`g`_f]h]gW`Z0f`X]Y; YgY`gW`UZh`[Y`hYbž`Yhk`U`8]YbghY]ghYf`]a
X][]hU`Yb`6YfY]W`"

K Ug`k]fX`j`cb`l`bhYfbY\`a`Yb`Yfk`UfhYh3

8]Y'NUA`XYf'5bZcfXYfi b[Ybž'X]Y' l bhYfbY\ a Yb' i bX'XYfYb
@]YZYfUbhYb'YfZ0`Yb'a ØggYbž']gh'VYY]bXfi W_YbX"C f[Ub]gUh]cbYb
a ØggYb'g]W\ b]W\ h'bi f'a]h'≠G C' &+\$\$\$%i bX'F]g]_ca UbU[Ya Ybh
Ui gY]bUbXYfgYhnYbž'gcbXYfb'Ui W\ 'A U» bU\ a Yb'ni f'A Y'Xi b['j cb
7mVYfUb[f]ZYbž'G]W\ Yf\ Y]hgi dXUHYg'i bX'GW\ i' i b[gdfc[fUa a Yb
Z0f'A]hUfVY]hYf'hfYZZYb"@Ui h' **C d Y b ? f] h] g**]gh'Yg'ni XYa
i bYf'Àgg]W\ ž'B chZU`d`ÀbY'i bX'8UH Ybg]W\ Yfi b[Yb'ni
]a d`Ya Ybh]YfYb"

8]Yg'YfZcfXYfh'b]W\ h'bi f'NY]hž'gcbXYfb'Ui W\ '[Yn]Y'hY
J cfVYfY]hi b[Yb'"8Yf'; YgYhnYgYb h'k i fZ`Àggh'_Y]bY': fU[Yb'cZZYb.
l bhYfbY\ a Yb'a ØggYb'g]W\ 'XUfUi ZY]bg hY`Ybž'\ fY
7mVYfg]W\ Yf\ Y]h'i a ZUggYbX'ni 'dfØZYb'i bX'[Y[YVYbYbZU`g'ni
j YfVYggYfbž'i a 'XYb'J cf[UVYb'[YfYW\ h'ni 'k YfXYb'"≠'XYf
\ Yi h][Yb'NY]h]gh'7mVYfgYW f]hm'b]W\ h'bi f'Y]bY'hYW\ b]gW\ Y': fU[Yž
gcbXYfb'Ui W\ 'Y]bY'k YgYbh]W\ Y'J cfUi ggYhni b['Z0f'XUg'J YfhfUi Yb
]b'X][]hU`Y'; YgW\ ÀZhga cXY`Y"

A]h'XYf'B ≡G&!F]W\ h]b]Y'i bX'XYa'ni [Y\ Òf][Yb'7mVYfgYW f]hmi5Wh
k]fX'Y]b'_UfYf'FU\ a Yb'[YgW\ UZZYbž'XYf'X]Y'6YfY]hgW\ UZh'ni f
7mVYfUVk Y\ f]b'XYb'A]hY'di b_h'fØW_h'"8]Y', VYfk UW\ i b['i bX
9]b\ U'h' b['XYf'J cf[UVYb'k YfXYb'Xi fW\ 'bUh]cbU`Y
5i Zg]W\ hgVY\ ÒfXYb'g]W\ Yf[YghY`hž'k Ug'X]Y'B ch'k YbX][_Y]h'XYf
Ni gUa a YbUfVY]h]b'XYf'9I 'j YfghÀf_h"

≠'5bVYhfUW\ h'XYf'Xfc\ YbXYb'; YZU\ fYb'i bX'XYf'J YfgW\ ÀfZ' b[Yb
]b'XYf'; YgYhn[YVi b['gc`hYb'l bhYfbY\ a Yb'b]W\ h'Àb[Yf'k UfhYb"
A]h'Y]bYf'dfcU_h]j Yb'< YfUb[Y\ Yb'gk Y]gYž'XYf'f]W\ h][Yb'D'Ubi b[
i bX'Y]bYa'_UfYb'J YfghÀbXb]g'XYf'5bZcfXYfi b[Yb'_ÒbbYb'g]Y
b]W\ h'bi f']\ fY'G]W\ Yf\ Y]h'j YfVYggYfbž'gcbXYfb'Ui W\ 'Y]bYb
d'cg]h]j Yb'6Y]hfU['ni f'X][]hU`Yb'; YgY`gW\ UZh`Y]ghYb"

8 Ug']gh'b]W\ h'bi f'Y]bY'< YfUi gZcfXYfi b[ž'gcbXYfb'Ui W\ 'Y]bY
Ui g[YnY]W\ bYhY'; Y`Y[Yb\ Y]h'Z0f'l bhYfbY\ a Ybž'g]W\ 'Ui Z'X]Y
ni _ØbZh][Yb'5bZcfXYfi b[Yb'Y]bni ghY`Yb'i bX'gc'Y]b['i hYg
< ÀbXW\ Yb'Z0f'\ fY'X][]hU`Y'Ni _i bZh'ni 'VYk Y]gYb"

: Øf'k Y]hYfY'≠Zcfa Uh]cbYb'i bX'l bhYfghØhni b['_ÒbbYb

I bhYfbY\ a Yb`X]Y`A UhYf]U`]Yb`i bX`FYggci fW`b`j cb`9B €G5`bi hnYbž
X]Y`XUfUi Z`UVn]Y`Ybž`Y]bYb`i a ZUggYbXYb` , VYfV`]W`ØVYf`X]Y
B €G&!F]W`h`b]Y`ni `V]YhYb`i bX`ni `nY][Ybž`k]Y`g]Y`VYhfcZZYb`g]bX"

| 8YhU]`g | |
|----------|---|
| C fh | B]YXYf`UbXY |
| E i Y`Yb | <ul style="list-style-type: none">• k k k "_j _"b`• k k k "Yb]gU"Yi fcdU"Yi• k k k "cdYb_f]h]g"XY |

6Ygi W`X Yb`G]Y`i bg`Ui Z.`k ca , +"XY