

5i hca Uh]WU'&\$&) . 'F cVchYf' [Y [Yb
: UWX_fÄZhYa Ub [Y` ' >Yhnh']b 'A ØbWXYb °

5i ZXYf'Ui hca Uh]WU'&\$&) ']b 'A ØbWXYb 'dfÄgYbh]Yfh'FYU`a Ub
F cVch]Wg']bbcj Uh]j Y'? ≠ [YghYi YfhY 'F cVchYf'Øgi b [Yb'ni f
6Y_Äa dZi b ['XYg': UWX_fÄZhYa Ub [Y`g"



A ØbWXYbž'8Yi hgW`UbX '!8]Y'5i hca Uh]g]Yfi b [ghYWb]_
Ybhk]W_Y'hig]W'fUgUb'hk Y]hYfž'i bX'Ui Z'XYf': UWX a YggY
Ui hca Uh]WU'&\$&) ']b 'A ØbWXYb'nY][h'FYU`a Ub' ðhY`][Ybh
HYWbc`c [mžk]Y'? Øbgh]WXY' ðhY`][Ybn'fP ≠X]Y'F cVch]_
fYj c'i h]cb]Yfh'5i Z']\fYa 'GhUbX']b' < U`Y'5 (ž'GhUbX'&&\$žk i fXYb
bYi Y'? ≠ [YghYi YfhY '@]W'hvUi fcVchYf'j cf [YghY'hž'X]Y'gdYn]Y`ZØf
_Y]bY'i bX'a]h'YfY'i bhYfbY\ a Yb'fP A I E'_c b n]d]Yfh'g]bX"

9]b' < Ui dhUi [Yba Yf_`Y] [h'Ui Z'XYf'i 'hfU`Y]W'hYb'97C!GYf]Y'i bX
Y]bYf'_c`UVcfUh]j Yb'Nk Y]!5fa !D`UhhZcfa "N]Y`]gh'Ygž'XYb
U_hi Y`Yb': UWX_fÄZhYa Ub [Y`ni 'VY_Äa dZi b'i bX'XYb'9]bgh]Y []b
X]Y'5i hca Uh]g]Yfi b ['XYi h]W'ni 'Yf'Y]W'hYfb" 'A]h'? Yfba Yf_a UY
k]Y'Y]bYf'? ≠ [YghØhnhYb'DfÄn]g]cb'j cb't \$ž\$) 'a a 'i bX'Y]bYf'V]g'ni

+\$i`gWk bY`YfYb`bVYhf]YVbU\ a Y`k]fX`XYf`9]bgUhn`XYf`F cVchYf
Z0f`j]Y`Y`l bhYfbY\ a Yb`UhhfU_h]j Yf``6YgcbXYfg`ja`<]bV`]W_`Ui ZX]Y
A YbgWk!F cVchYf! ?c`UVcfUh]cb`gc``Y]b`Yf\0\ hYg
G]Wk Yf\Y]hgb]j YUi`[YgWk UZZYb`k YfXYb"

8]Y`j c f[YghY`hYb`A cXY`Y`i bX`] \ fY
A 0[`]Wk _Y]hYb

F YU`a Ub`dfÅgYbh]YfhY`Y]bY`F Y]\ Y`j cb`A cXY`Ybž`XUfi bhYf.

- 97C!* &#`' #`) .i`hfU`Y]Wk hY`]bXi ghf]YhUi [`]Wk Y
F cVchYfUfa Y
- F A @!*` .i`_ca dU_hYf`GYWk gUWk gYf`Z0f`D]W_!UbX!D`UW!
5i Z[UVYb
- F A +)!6. `fcVi ghYf`F cVchYf`Z0f`5i hca cV]!`i bX
: Yfh][i b[gUbK YbXi b[Yb
- Nk Y]!5fa !D`UhhZcfa .`a]hUi hcbca Yb
A cV]`]hÅhgZ` b_h]cbYb

8]Y`GmghYa Y`VUg]YfYb`Ui Z`Y][Ybg`Ybhk]W_Y`hYb`5_hi Uhc fYbž`X]Y
Y]bY`dfÅn]gY`9Wk hnY]hghYi Yfi b[`Yfa 0[`]Wk Yb``J cf`C fh[UV`Yg
Y]ba U`][Y`8Ya cbghfUh]cbYbž`k]Y`Yhk U`XUg`Ui hca Uh]g]YfhY`@UXYb
j cb`9!: U\fnYi [Yb`i bX`Y]bY`g]a i`]YfhY`Ga Ufh!: UW`c fm! a [YVi b["
HÅ[`]Wk Y`9! dYfhYbgYgg]cbg`ni f`Nk Y]!5fa !F cVch]_`V]YhYb
ni gÅhn`]Wk `Y]bYb`h]YZYb`9]bV`]W_`]b`X]Y`A 0[`]Wk _Y]hYb`X]YgYf
HYWk bc`c[]Y"

F YU`a Ub`F cVch]Wg`\Uh`a]hhYfk Y]Y`0VYf`&\$`\$\$`\$`]bghU``]YfhY
9]b\Y]hYb`i bX`a Y`f`U`g`%&\$`DUhYbhY`]b`gY]bYa`DcfhZc`]c``8 Ug
l bhYfbY\ a Yb`a]h]G]hn`]b`DY_]b[`i bX`Y]bYf`DfcXi _h]cbgghÅhhY`]b
>]Ub[gi`]bj Ygh]Yfh`a Y`f`U`g`) \$`i`gY]bYf`6Y`Y[gWk UZh`]b`: cfgWk i b[
i bX`9bhk]W_`i b["

8]Y`F c``Y`XYf`?`=]b`XYf`F cVch]_

8]Y`?ca V]bUh]cb`j cb`F cVch]_`i bX`?`=\Uh`b]Wk h`bi f`5i gk]f_`i b[Yb
Ui ZX]Y`bXi ghf]Yž`gcbXYfb`V]f[h`Ui Wk`[fc» Yg`DchYbn]U`Z0f`X]Y

; YgY`gWUZh'i bX`K]fhgWUZh'U`[Ya Y]b" `b [Yb]Yi f"XY`VYf]W hYhž
 XUgg`YfbZÀ\][Y`F cVchYf`6YgWÀZh][hY`Ybh'UghYb`i bX`XYb
 : UW`_fÀZhYa Ub[Y`UVa]`XYfb`_ÒbbYb"G]Y`YfbYb`Xi fW
 8Ya cbghfUh]cbYb`i bX`a YbgW`]WYg': YYXVUW_ž`k Ug`]\fY
 9]bgUhma Ò[`]W`_Y]hYb`Ybcfa`Yfk Y]hYfh"

⇒ 8Yi hgW`UbX`[]`h`X]Y`F cVch]_`U`g`XYf`[fÒ» hY`A Uf`_h]b`9i fcdU
 i bX`VY`Y[h`k`Y`h`k`Y]h`XYb`Xf]h`Yb`D`Uhn`a]h`(%)`F cVchYfb`dfc
 %\$`\$\$`\$`6YgWÀZh][hYb`"8]Y`Dfc[bcgYb`nY][Yb`ZØf`X]Y`XYi hgW`Y
 F cVch]_!`i bX`5i hca Uh]cbgVfUbW`Y`Y]bYb`FY`_cfXk Yfhj cb`%* ž
 A]`]cbYb`9i fc"; `Y]W`nY]h][`a ØggYb`<ØfXYb`k]Y`XUg`J Yfgh`bXb]g
 XYf`d`mg]_U`]gW`Yb`FYU`]h`h`i bX`[YgY`gWUZh]W`Y`9fk Ufhi b[Yb
 Ub`Ya`dUh\]gW`Yg`J Yf`U`hYb`ØVYfk i bXYb`k YfXYb"

K]Y`5i hca Uh]cbgd fUI]g`Ui ZnY][hž`a UW`h`?`=X]Y`GhYi Yfi b[`j cb
 F cVchYfb`]bhi]hj Yf" `?c[b]hj Y`F cVchYf`_ÒbbYb`]fY`l a [YVi b[
 j YfghY`Ybž`gY`Yb`i bX`ØfYb`i bX`g]bX`Xi fW`]\fY`@YfbZÀ\][_Y]h]b
 XYf`@U[Yž`_ca`d`Yl Y`5i Z[UVYb`ni`ØVYfbY`a Yb`i bX`a]h
 A YbgW`Yb`ni`]bhYfU[]YfYb`"8]YgY`c fhgW`f]hY`a UW`Yb
 F cVchYfgmghYa Y`b]W`h`bi f`ZYl]V`Yfž`gcbXYfb`Ui W`ZØf`_Y]bYfY
 l bhYfbY`a Yb`fYbhUVY`"

8]Y`Ni`_i bZh`XYf`F cVch]_`g]Y`h`U`gc`gdUbbYbX`Ui g` `a]h
]bbcj Uh]j Yb`@Øgi b[Yb`j cb`l bhYfbY`a Yb`k]Y`FYU`a Ub`F cVch]Wgž
 X]Y`XUVY]`Y`ZYbž`X]Y`<YfUi gZcfXYfi b[Yb`j cb`Yi hY`ni`a Y]ghYfb
 i bX`[`Y]W`nY]h][`bYi Y`A Ò[`]W`_Y]hYb`ZØf`X]Y`5i hca Uh]cb`ni
 gW`UZZYb"

8YhU]`g	
C fh	A ØbW`Ybž`8Yi hgW`UbX
E i Y`Yb	<ul style="list-style-type: none"> • `c []ghfU"XY • k k k "]b [Yb]Yi f"XY • Ui hca Uh]cbgd fUI]g"]bXi ghf]Y"XY

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