

GdUbbi b['di f.'G; '6UfcW_ghUXh'i bX': 7
;]Y»Yb'hY]'Yb'g]W\`XYb'Di b_h

⊕`Y]bYa 'dUW_YbXYb'FY[]cbU`][Ugd]Y`hfYbbhYb'g]W\`XYf': 7
;]Y»Yb'i bX'X]Y'G; '6UfcW_ghUXh:i 'XU'&.&ž'k cVY]'Fi a a Y`
;]Y»Yb'i bX'?Ò\`': i 'XU'Yk Y]'g'Y]b'Hcf'g]W\`YfhYb"

8]Y'bYi Y'GU]gcb'j]b'XYf'\Ygg]gW\`Yb'FY[]cbU`][U'\Uh'X]Y
Ni gW\`Ui Yf'a]h'gdUbbYbXYb'6Y[Y[bi b[Yb'VY[Y]ghYfh"6YgcbXYfg
\Yfj c fgh]W\`h'XUg'8i Y``nk]gW\`Yb'XYa ': 7';]Y»Yb'i bX'XYf'G;
6UfcW_ghUXh:i 'XUž'XUg'j]b'Y]bYf'dUW_YbXYb'5W\`hYfVU\ bZU\ fh
YbXYhY"8]Y'DUfh]Yž'X]Y'a]h'Y]bYa ' &.&! bYbhgW\`]YXYb'YbXYhYž
VYfY]hYhY'XYb'Ni gW\`Ui Yfb'fY]W\`]W\`5W]cb'i bX'8fUa Uh]"

9]b'hi fVi `YbhYf'GU]gcbghUfh'ZØf'X]Y'G;
6UfcW_ghUXh

8]Y'G; '6UfcW_ghUXh:i 'XU'\Uh]b'\fYa 'YfghYb'Gd]Y`XYf'GU]gcb
&\$&('j]b'XYf'FY[]cbU`][U'Y]bY'Xi fW\`k UW\`gYbY'@Y]ghi b['[YnY][h"
7cUW\`GYXUh'; ÒfYb'gYmhY'XUVY]'Ui ZX]Y'[`Y]W\`Y'Gd]Y'Ui ZghY``i b[
k]Y]a 'j c f\Yf][Yb'Gd]Y`[Y[Yb'XYb'GJ'J]'`]b[Yb"Hfch'XYg
gW\`bY`Yb'5i g[`Y]W\`g'bUW\`Y]bYa 'ZfØ\Yb'F ØW_ghUbXž'V'YV'XUg
HYUa 'j]b'Y]bYa 'nÅ\Yb'9fØZbi b[ggd]Y`bi f'VY]a 'i bYbhgW\`]YXYb"

8 Ug'gdUbbYbXY'8i Y``i bX'XYggYb
K YbXYdi b_hY

6YfY]hg'bUW\`*, 'GY_i bXYb'Z]Y`XUg'YfghY'Hcf'Xi fW\`?f]g\`F Uk Yf]
ZØf';]Y»Ybž'k Ug'VY]'j]Y'Yb'Ni gW\`Ui Yfb'ZØf'YfghUi bhY'; Yg]W\`hYf
gcf[hY": i 'XU'_Ua 'nk Uf'gW\`bY``ni fØW_ž'U'g'A]]Ub'<UVYfa Y\
bUW\`Y]bYf'dfÄn]gYb'DUgggd]Y'!?ca V]bUh]cb'XYb'5i g[`Y]W\`

Yfn]Y`hYž`YXcW`k Uf`XUg`Gd]Y`[YgWXY`Yb`]b`XYf` : c`[Y`ZØf`X]Y` : Ubg
Y]b`K`YWXgY`VUX`XYf` ; YZØ`Y`"9]b`j`Yf`YhYf` ;]Y»YbYf`Gd]Y`Yf`
VfUWX`hY`X]Y`6UfcW`ghUXh`ni`fØW`_]bg`Gd]Y`"8ca`]b`_`Fi`a`a`Y`ž`
Y]b`[Yk`YWXgY`h`ZØf`5VXY`! ; U`b`]ž`Yfn]Y`hY`bi`f`_i`fn`bUWX`gY`]bYf`
9]bk`YWXg`i`b`[`XUg` : Ø`fi`b`[`ghc`f`"

8]Y`8fUa`Uh]_`V`Y]Vh`V]g`ni`a`GWX`i`gg

A`j`h`XYa`i`&.%`Xi`fWX`Fi`a`a`Y`gWXY`]b`hY`X]Y`A`YggY`ZØf`X]Y`
6UfcW`ghUXh`b`cW`b`]WX`h`[`Y`YgY`b`ni`gY]b`"A`Uf]i`g`?Ø`" `[`]WX`bi`f`*`\$`
GY`_i`bXYb`gd`Å`hYf`Ui`gž`k`cXi`fWX`VY]XYb`A`UbbgW`UZhYb`X]Y`
A`Ø`[`]WX`_Y]h`V`]YVž`k`Y]hYfY`Di`b`_hY`ni`"c`Yb`" `b`XYf`GWX`i`ggd`UgY`
`UhhYb`gck`c`"X]Y`6UfcW`ghUXh`U`g`Ui`WX` ;]Y»Yb`7`U`bW`b`ni`a`
G]Y`[`ž`X]Y`YXcW`Xi`fWX`ghUf`_Y`Hcfk`UfhY]ghi`b`[`Yb`i`bX`Ui`WX`Xi`fWX`
Yhk`Ug` ; `ØW`_j`YfY]hY`h`k`i`fXYb`"A`Ui`[a`_]`Ub`6Ø`[`Yf`j`cb`XYf`
6UfcW`ghUXh`hfUZ`XYb` `b`YbdZcghYb`i`bX`j`YfZY`"hY`_bUdd`XUg`"`.&"

9]b`6`_]W`_Ui`Z`X]Y`GhUh]gh]_Yb

| A`UbbgW`UZh | HcfY |
|------------------|------|
| :`7` ;]Y»Yb | & |
| G ; `6UfcW`ghUXh | & |

9]b`k`]WX`h][`Yf`Di`b`_h`ZØf`X]Y`Ni`_i`bZh

C`V`k`c`"XUg`i`bYb`hgW`]YXYb`ZØf`X]Y`G ; `6UfcW`ghUXh`b`]WX`h`XYf`
Yf`c`ZhY`G]Y`[`k`Ufž`nY][`h`X]Y` :`Å`" `[`_]hž`bUWX`Y]bYa`i`F`ØW`ghUb`X`
ni`fØW`ni`_ca`a`Ybž`XUgg`XUg`HYUa`i`DchYbn]U`"U`h`"8]Yg`_Øbb`hY`XYf`
GWX`ØggY`gY]bž`i`a`_]b`XYf`FY`[`cbU`" `[`U` :`i`»`ni`ZUggYb`"8]Y`
Ni`gW`Ui`YfnU`"j`cb`%`&+`]a`GhUX]cb`XYi`hYh`ni`XYa`i`Ui`ZY]b`
[`fc`»`Yg` `b`hYfY`ggY`Ub`XYb`Gd]Y`Yb`" `]b`"

8`Ug`Gd]Y`nk`]gW`Yb` ;]Y»Yb`i`bX` :`i`"XU`]"`i`ghf]Yfh`b]WX`h`bi`f`X]Y`
E`i`U`]h`Å`hYb`XYf`VY]XYb`HYUa`gž`gcbXYfb`Ui`WX`X]Y`6YXYi`hi`b`[`
X]YgYf`6Y`[`Y`[`bi`b`[`Yb`ZØf`X]Y`"c`U`Y` :`Ub`! ; Ya`Y]bXY`"8]Y`b`ÅW`ghYb`
K`cW`Yb`_Øbb`hYb`Yb`hgW`Y]XYb`X`gY]bž`i`a`ZYghni`ghY`"Ybž`cV` :`i`"XU`
]`fY` :`cfa`ghUV]"`g]YfYb`_Ubb`i`bX`cV` ;]Y»Yb`X]Y`Ui`ZghY][`YbXY`
 :`cfa`k`Y]hYf`VY]VY`U`hYb`k`]fX`"

8YhU]g

6Ygi W\Yb`G]Y`i bg`Ui Z.`X]Y!bUW\ f]W\ hYb"bYh