9]bVfi W\j Yfgi W `]b `C_Yf. `Dc `]nY] `gi W\ h
NYi [Yb `i bX `<]bk Y]gY °

I bVY_UbbhY `j Yfgi WYb `9]bVfi W `]b `C_Yf/NYi [Yb `[Ygi W\ h"
Ni XYa `J Yf_Y\ fgi bZU ``]b `; cg`Uf`a `]h`Y]W\ hij Yf`YhnhYa
F UXZU\ fYf"

' "\$ \$ + " & \$ & (' ' % ' . \$ \$

Dc `]nY]]bgdY\_h]cb `; cg`Uf

J Yf_Y\ fgi bZÀ ``Y `i bX `9]bVfi W\ gj Yfgi W\ Y
dfÀ [Yb `X]Y `G]W\ Yf\ Y]hg `U [ Y `]b `; cg`Uf

; cg`Uf`f`c`hg`l` ` ` ` `X`Y`b` ``Y`h`h`Y`b` `H`U` [`Y`b` ` `À`i` `Z`Y`b` `g`]W\ `X`Y` `6`Y`f`]W\ `h`Y` `Ø`V`Y`f`
J `c`f`Z`À` ``Y`ž`X`Y` `g`c`k` `c` ` `X`Y` `5`b`k` `c` ` `b`Y`f` `U` `g` `U`i` W\ `X`Y`
J Yf_Y\ fgg]W\ Yf\ Y]h]b `XYf `GhUXh`VY `UghYb"

9]bVfi W\ gj Yfgi W `]a `GhUXhhY] ` `C_Yf

` `X`Y`f` `B`U`W\ `h`j` `c`b` `A` `c`b`h`U` [ ` `U`i` `Z`8`Y`b`g`h`U` [ ` `U`a` ` `Y`g` `n`i` ` `Y`]b`Y`a`
V`Y`g`c`f` [ `b`]g`Y`f`f`Y` [`Y`b`X`Y`b` `J` `c`f`Z`U` ``]a` ` `G`h`U`X`h`h`Y`] ` `C`\_`Y`f` " `N`k` `Y`]i` `b`V`Y`_`U`b`b`h`Y`
H`U`h` `Y`f`X`À`W\ `h` [`Y`j` `Y`f`g`i` `W\ `h`Y`b`ž`]b` `Y`]b` `K` `c` ` `b` ` `U`i` `g` `]b` `X`Y`f` `G`h`!`?` `c`b`f`U`X`!
G`h`f`U` » `Y` `Y`]b`n`i` `X`f`]b` [ `Y`b` " `9]b` `U`i` `Z`a` `Y`f`\_`g`U`a` `Y`f` `5`b`k` `c` ` `b`Y`f` `V`Y`a` `Y`f`_`h`Y`
; `Y`f`À`i` `g`W\ `Y` `i` `b`X` `g`h`Y` ``h`Y` `Z`Y`g`h`ž` `X`U`g`g` `X`Y` `J` `Y`f`X`À`W\ `h` [ `Y`b` `X`i` `f`W\ ` `X`Y`
<]b`h`Y`f`h`ø`f` `Y`]b`X`f`]b` [ `Y`b` `k` `c` ``h`Y`b` " `6`Y`] `X`Y`f` `9`b`h`X`Y`W`\_`i` `b` [ ` `Y`f` [ `f`]Z`Y`b` `X`Y`
H`À`h`Y`f` `X`Y` : ` `i` `W\ `h`]b` `F` ]W\ `h`i` `b` [` `6` `i` `a` `Y`b`g`h`f`U` » `Y` " , `V`Y`f` `X`Y`
6`Y`k` `Y` [ [ `f`ø`b`X`Y` `X`Y`g`Y`f` `H`U`h`]g`h`V`]g` `U`b` [` `b`]W\ `h`g` `V`Y`\_`U`b`b`h`ž` `Y`X`c`W\ ` `n`Y`] [ `h`
X`Y`g`Y`f` `J` `c`f`Z`U` ``ž` `X`U`g`g` , `V`Y`f`k` `U`W\ `i` `b` [ `g`a` `U` » `b`U` `a` `Y`b` `i` `b`X`
B`U`W\ `V`U`f`g`W\ `U`ž`g` ` \ `Z`Y`j` `c`b` [ `f`c` » `Y`f` `6`Y`X`Y`i` `h`i` `b` [` `g`]b`X`ž`i` `a` ` `X`Y`
G]W\ Yf\ Y]h]b `XYb `K` `c` ` `b` [`Y`V`]Y`h`Y`b` `n`i` ` `Y`f` `À` ` `Y`b`"

J Yf_Y\ fgi bZU``a]h'DYfgcbYbgW\ UXYb

8Yf'A cbhU[a cf[Yb'k i fXY'Xi fW\ 'Y]bYb'k Y]hYfYb'J cfZU``
ØVYfgW\ UhhYh" ð; cg`Uf`_Ua 'Yg'[Y[Yb' - 'l \f'ni 'Y]bYa
J Yf_Y\ fgi bZU``žVY]'XYa 'Y]b'*, !Å\ f][Yf'F UXZU\ fYf''Y]W\ hij Yf'Yhnh
k i fXY''9]b') - !Å\ f][Yf'@_k !: U\ fYf'VYUVg]W\ h][hYžj cb'XYf
æ a YbfØXYf'GhfU» Y']b'X]Y' ?Ufc']bY! < YfgW\ Y' !GhfU» Y' UVni V]Y[Yb
i bX'ØVYfgU\ 'XUVY]'XYb' F UXZU\ fYfž'XYf'g]W\ 'Ui Z'XYa
_ca V]b]YfhYb'; Y\ !'i bX'F UXk Y['VYZUbX''8]Yg'ZØ\ fhY'ni 'Y]bYa
Ni gUa a Ybghc» žVY]'XYa 'XYf'F UXZU\ fYf''Y]W\ hY'5VgW\ ØfZ b[Yb
Ua '?b]Y'Yf'h'h''8]YgYf'J cfZU``i bhYfghfY]W\ h'X]Y' Bchk YbX][_Y]h
Y]bYf'Yf\Ø\hYb'5i Za Yf_gUa _Y]h]a 'GhfU» Ybj Yf_Y\ fžj cf'U''Ya ']b
6YfY]W\ Yb'a]h'[Ya]gW\ hYa 'J Yf_Y\ f"

J Yf_Y\ fgi bZU``Z'i W\ h'Ui Z

Gi dYfa Uf_hdUf_d`Uhn

5a 'GUa ghU[a cf[Yb'YfY][bYhY'g]W\ 'Ui Z'XYa 'DUF_d`Uhn'Y]bYg
Gi dYfa Uf_hYg']b'XYf'7Uf'!NY]» !GhfU» Y'Y]b'k Y]hYfYf'J cfZU``ž'XYf
X]Y'6Øf[Yf']b'; cg`Uf'VYi bfi \][h''9]b', &!Å\ f][Yf'C dY''A c__U!
: U\ fYf'ghY''hY'ZYghž'XUgg'gY]b': U\ fnYi ['bUW\ 'Y]bYa ' _i fnYb
9]b_Ui ZVYgW\ ÅX][h'k i fXY''; YbUi '(\$'A]bi hYb' bUW\ 'XYa 'DUF_Yb
VYa Yf_hY'Yf'X]j YfgY'6YgW\ ÅX][i b[Yb'Ub'XYf'']b_Yb'GY]hY'gY]bYg
5i hcg''8 Ug'J Yfi fgUW\ YfZU\ fnYi ['\UhhY'g]W\ 'i bYf'Ui V'hj cb'XYf
l bZU``ghY''Y'Yb'hZYfbhž'k Ug'Y]bYb'GW\ UXYb'j cb'Yhk U) "\$\$\$'9i fc
\]bhYf']Y» ''8]YgY'G]hi Uh]cb'j YfXYi h]W\ h'X]Y'K]W\ h][_Y]h'XYf
, VYfk UW\ i b['j cb'DUF_d`ÅhnYb' i bX'XYf' Bchk YbX][_Y]hž'Ui Z
j YfXÅW\ h][Y'5_h]j]hÅhYb'UW\ hni [YVYb"

5i Zfi Z'ni f'A]h\]`ZY

8]Y'Dc` ]nY]' ]b'; cg`Uf'V]hhYh'X]Y'² ZZYbh]W\ _Y]h'i a 'A]h\]`ZY'ni f
5i Z_Åfi b['XYf'J cfZÅ''Y" ðgVYgcbXYfY']a 'Ni gUa a Yb\Ub['a]h
XYa '9]bVfi W\ gj Yfgi W\ 'i bX'XYf'J Yf_Y\ fgi bZU``Zi W\ h'k]fX' i a
<]bk Y]gY' [YVYhYb" 'Gc''hYb'G]Y'6YcVUW\ hi b[Yb'[Ya UW\ h'\UVYbž
X]Y'a]h'X]YgYb'HUhYb']b'J YfV]bXi b['ghY\Yb'_ØbbhYbž'gYhnYb'G]Y
g]W\ 'V]hhY'hY'YZcb]gW\ 'a]h'XYf'Dc` ]nY]'; cg`Uf'i bhYf'f\$) ' &%Ł' ' - \$

]b`J YfV]bXi b["

F ØW_ZfU[Yb`V]hhY`Ub.

Dc`]nY]]bgdY\_h]cb` ; cg`Uf

DfYggY!`i bX`² ZZYbh]W_X]hgUfVY]h

HY`YZcb.`\$)' &%# ' - %\$(

9!A U].`dfYggYghY`Y4 d]! [g"dc`]nY]"b]YXYfgUW_XgYb"XY

Cf][]bU`!7cbhYbh`j cb.`Dc`]nY]]bgdY_h]cb` ; cg`UfžØVYfa]hhY`h`Xi fW_X

bYk g`U\_hi`Y`

·`B 5;

8YhU]`g

6Ygi W_X Yb`G]Y`i bg`Ui Z.`X]Y!b UW_X f]W_X hYb"bYh