

6]hWt]bž'9h\YfYi a 'Ui Z'Yf\Ò\hY'J c`Uh]`]hÀh j cfVYfY]hYh

i bX'gWXY]bYb'bUWx`Àb[YfYf'?cbgc`X]Yfi b['Ui Z'J c`Uh]`]hÀh
j cfVYfY]hYh'ni 'gY]b"8]Y'nYbhfU`Yb`H\YgYb'6]hWt]b'i bX
9h\YfYi a '_cbgc`X]YfYb'g]Wx'j cf']\fYf'bÀWxghYb
VYXYi hYbXYb'DfY]gVYk Y[i b["'9g'k i fXYb'_UfY
l bhYfghØhni b[g!'i bX'K]XYfghUbXgb]j YUi g']XYbh]Z]n]Yfhž'i a
Y]bYb'5i gVfi Wx'ni 'Ubh]n]d]YfYb"'5i Z[fi bX'XYf'5a V][i]hÀh
XYg'A Uf_hYg']gh'; YXi `X'ZØf'5b`Y[Yf`YbhgWXY]XYbX"'8]Y
VY]XYb'Hcd!?'fmdhck À\fi b[Yb'bUWx`A Uf_h_Ud]hU`]g]Yfi b[ž
6]hWt]b'i bX'9h\YfYi a ž'ghU[b]YfYb'c\bY'_UfYb'<]bk Y]g
XUfUi Zž'k c\]b'g]Y`U`g'bÀWxghYg'[Y\Yb"'6]hWt]bž'9h\YfYi a
ghYW_Yb']b`Yb[Yb'; fYbnYb'6]hWt]b'_cbgc`X]Yfh'g]Wx'k Y]hYfž
k À\fYbX'gY]bY'DfY]gU_h]cb'ja '@Ui ZY'XYf'NY]h'Yb[Yf'k]fX"
8]Y': `U[[gWx]ZZ?'fmdhck À\fi b[`Uh'gY]h'XYf`YhnhYb'K cWXY
Y]bY`F Y]\Y`b]YXf][YfYf'H]YZg'i bX'b]YXf][YfYf'<cWxg
[YV]`XYh"'8Ug'N]Y\Yb'Y]bYf'Ua d^Y`]d/

'i bX'gWXY]bYb'bUWx`Àb[YfYf'?cbgc`X]Yfi b['Ui Z'J c`Uh]`]hÀh
j cfVYfY]hYh'ni 'gY]b"

8]Y'nYbhfU`Yb`H\YgYb

- 6]hWt]b'i bX'9h\YfYi a '_cbgc`X]YfYb'g]Wx'j cf']\fYf
bÀWxghYb`VYXYi hYbXYb'DfY]gVYk Y[i b["
- 9g'k i fXYb'_UfY`l bhYfghØhni b[g!'i bX
K]XYfghUbXgb]j YUi g']XYbh]Z]n]Yfhž'i a `Y]bYb'5i gVfi Wx'ni
Ubh]n]d]YfYb"
- 5i Z[fi bX'XYf'5a V][i]hÀh'XYg'A Uf_hYg']gh'; YXi `X'ZØf
5b`Y[Yf`YbhgWXY]XYbX"

8]Y`VY]XYb`Hcd! ? fmdhc k Å\fi b[Yb`bUW`A Uf_h_Ud]hU`g]Yfi b[ž
6]hWc]b`i bX`9h\YfYi a žghU[b]YfYb`c\`bY`_`UfYb`<]bk Y]g`XUfUi Ž
k c\`b`g]Y`U`g`b`ÅW`ghYg`[Y\Yb`"

6]hWc]b`ž`9h\YfYi a`ghYW_Yb`]b`Yb[Yb
; fYbnYb

6]hWc]b`_`c`b`g`c`]X]Yfh`g]W`k`Y]hYfž`k`Å`fYbX`gY]bY`DfY]gU`h]c`b`]a
@Ui ZY`XYf`NY]h`Yb[Yf`k`]fX`"8]Y`:`U[[gW`]Z] ? fmdhc k Å\fi b[`U`h
gY]h`XYf`Y`h`h`Y`b`K`c`W`Y`Y]bY`F`Y]\`Y`b]Y`X`f][YfYf`H]Y`Z`g`i`b`X
b]Y`X`f][YfYf`<`c`W`g`i`[YV]`XYh`"8`U`g`N]Y\`Y`b`Y]bYf`HfYbX`]b]Y`Xi`f`W
X]Y`g`Y`5`b[Y`di`b`_`h`Y`Z`Ø`f`h`ni`Y]b`Ya`ZU`Y`b`X`Y`b`?`Y]`a`i`ghYf`"8]Y`M
5`W`g`Y`X]Y`g`Y`f`h`Y`W`b]g`W`Y`b`:`c`f`a`U`h]c`b`d`f`c[b`c`g`h]n]Y`f`h`Y]b`N]Y`j`c`b
*`i`]b`VY]XY`F]W`h`i`b[Yb`"

9]b`Y`b`hg`W`Y]X`Y`b`X`Y`f`gh`Ø`b`X`]W`Y`f`?`Y`f`n`Y`b`g`W`i`gg`Ø`V`Y`f`(`(`"-`\$\$`i`G8
_`Ø`b`h`Y`ni`Y]b`Ya`5`i`Z`g`W`k`i`b[`]b`F]W`h`i`b[`(`+"`*`'`\$`i`G8`Z`Ø`f`Y`b`ž
k`Å`f`Y`b`X`Y]b`5`V`g`W`k`i`b[`]i`b`h`Y`f`(`("\$`\$\$`i`G8`Y]b`Y`b`5`i`g`j`Y`f`_`Ui`Z]b
F]W`h`i`b[`(`%"`'`\$`i`G8`Ui`g`Ø`g`Y`b`_`Ø`b`h`Y`"

9h\YfYi a `V]YhYh`Ui W`Y]bYb`a Y\fXYi h][Yb`5i gV`]W_ž`XU`gY]bY
DfY]gVYk Y[i b[`]b`XYf`YhnhYb`K cW`Y`]b`Y]bYa `UVghY][YbXYb
DUfU``Y`_UbU``Ybh\U`hYb`k Uf"

æ a Yf`k Ybb`9H< `X]Y`cVYfY`; fYbnY`X]YgYf`hYW`b]gW`Yb
: cfa Uh]cb`YffY]W`hž`k]fX`g]Y`ni fØW_[Yk]YgYb`i bX`[Y\h`ni fØW_
ni a `i bhYfYb`F UbX`XYg`A i ghYfg``J cb`X]YgYa `Di b_h`Ub`bY][h`Yf
ni a `Ni fØW_dfU``Ybž`k Ug`a]h`XYb`9][YbgW`UZhYb`Y]bYg`dUfU``Y`Yb
? UbU`g`ØVYfY]bgh]a a h"

9h\YfYi a `]gh`_Øfn`]W`Ui ZX]Y`a]h`YfY`HfYbX`]b]Y`XYg`? UbU`g
[YZU``Yb`i bX`a i gg`g]W`bcW`Ui ZX]Y`cVYfY`HfYbX`]b]Y`Yf\c`Yb
cXYf`Ui ZX]Y`i bhYfY`HfYbX`]b]Y`ZU``Yb"

9]b`8i fW`gW`bY]XYb`XYg`K]XYfghUbXg`j cb`` "" ` \$`I G8`k ØfXY
k U\fgW`Y]b`]W`ni `Y]bYa `n]bgVi ``]gW`Yb`æ di `g`Ui Z' ""*`\$`I G8
ZØ\fYbž`k Å\fYbX`Y]b`5Vg]b`_Yb`i bhYf`X]Y`I bhYfghØhni b[`j cb`` "\$\$\$
I G8`XUni `ZØ\fYb`_ØbbhYž`XUgg`X]Y`9H< `Ui Z`&"+` \$`I G8`ZÄ``h`

5b[Yg]W\hg`XYf`A Y\fXYi h][_Y]hž`X]Y`gck c\`6]hWc]b`U`g`Ui W\ 9h\YfYi a`Ui Zk Y]gYbž`]gh`Yg`i bYf`Àgg`]W\ž`Ui ZY]bY`6YghÀh][i b[`ni k UfhYbž`VYj cf`Y]bY`@cb[!`cXYf`G\cfh!Dcg]h]cb`Y]b[Y[Ub[Yb`k]fX" ; YXi`X`_Ubb`Y]bY`YbhgW\Y]XYbXY`Fc`Y`gd]Y`Ybž`i a`j cb`XYf bÀW\ghYb`VYXYi hYbXYb`DfY]gVYk Y[i b[`ni`dfcZ]h]YfYb"

<UZhi b[gUi ggW\`i gg.`: i g]cbga YX]Yb`a ÒW\hY`G]Y`XUfUb Yf]bbYfbž`XUgg`X]Y`Ui Z`X]YgYf`K YVg]hY`Ybh\U`hYbYb`8UhYb`b]W\h i bVYX]b[h`]b`9W\hnY]h`cXYf`_cffY`h`g]bX"5`Y`7: 8g`f5`_h]Ybž ÆX]nYgž: i hi fYgk`i bX`: cfYI !DfY]gY`k YfXYb`b]W\hij cb`6ÒfgYbž gcbXYfb`j cb`A Uf`_Yh!A U`_Yfb`VYfY]h[YghY`h"8U\Yf`g]bX`X]Y`DfY]gY a Ò[`]W\Yfk Y]gY`b]W\h[YbUi`i bX`_ÒbbYb`j ca`hUhgÀW\`]W\Yb A Uf`_hdfY]g`UVk Y]W\Ybž`k Ug`VYXYi hYhž`XUgg`X]Y`DfY]gY`]bX`_Uh]j g]bX`i bX`b]W\h`ZØf`< UbXY`gnk YW`_Y`[YY][bYh`g]bX"8U\Yf ØVYfb]a a hi: i g]cb`A YX]U`_Y]bY`J YfUbhk cfhi b[`ZØf < UbXY`gj Yf`i ghYž`X]Y`ÀbYb`Xi fW\`X]Y`J Yfk YbXi b[`X]YgYf`8UhYb YbhghY\Yb`_ÒbbhYb"

: i g]cbga YX]Yb`cXYf`]f[YbX`Ya UbXž`XYf`Ub`i g]cb`A YX]U VYhY`][h`]ghž`ØVYfb]a a hi`_Y]bY`<UZhi b[`ZØf`J Yf`i ghY`cXYf G\ÀXYbž`X]Y`g]W\`Ui g`XYa`J YfhfUi Yb`Ui Z`X]Y`Ui Z`X]YgYf`K YVg]hY Ybh\U`hYbYb`ÆZcfa Uh]cbYb`Y]bgW\`]Y»`]W\`8UhYbž`?i fgYž 8]U[fUa a Y`i bX`?Ui Z`#J Yf`_Ui Zgg][bU`Y`Yf[YVYb"6]hhY]bZcfa]YfYb`G]Y`g]W\`i a ZUggYbX`ØVYf`X]Y`F`g]_Yb`i bX`?cghYbž`X]Y a]h`XYa`< UbXY`Ub`XYb`:]bUbna`Àf`_hYb`j YfVi bXYb`g]bXž`XU`Yg g]W\`i a`Y]bY`XYf`f]g`_UbhYghYb`5b`U[YZcfa Yb`\UbXY`h`"

°Zi bWh]cbfZVžYž žbžžgŁ`o]ZfZ`ZVeŁfYhi fb/b1 Z`ZVe1 Zi bWh]cbfŁ

ob"WU`A Yh\cX3
b"WU`A Yh\cX"Udd`mf bžUf[i a YbhgŁ.b"ei Yi Y"di g\ fUf[i a YbhgŁq/
]Zf Z'SZVeŁZ'SZVe1 b/b"di g\1 b/b" `cUXYX1 °\$ /b"j Yfg]cb1 f&"\$fY
b"ei Yi Y1 Qh1 V"WfYUhY9`Ya YbhfYŁ/h"UgmbW1 °\$/
h"gfW1 j /g1 V"[Yh9`Ya Ybhg6mHU[BUa YfYŁQ\$Q
g"dUfYbhBcXY"]bgYfh6YZcfYfhžgŁqfk]bXck ž'XcW a YbhžfgWf]dhfž
f\ hhdg. #McbYWh"ZUWVcc_"bYh#YbSI G#ZVYj Ybhg"gfŁ/ Zveff]b]hfž
fi+) %%%\$, , %* (' &), fiŁ/ ZveffifUW_fi'fDU[YJ]Yk fiŁ/`

8YhU]`g

6Ygi W\ Yb `G]Y `i bg`Ui Z. ` _fmdhc!bYk g"Uh