

Dc`m[cbg`A 5H=7`]gh`VYfY]hž`5`nY]h\ c Wk g YfbYi h`ni`YffY]Wk Yb

8Yf`Hc_Yb`j cb`Dc`m[cb`[Yk]bbh`Ub`8mbUa]_`i bX`_ObbhY`]b
Y]bY`* &`i`!<Ui ggY!F U`mY`Y]bhfYhYb"8]Y`nYbhfU`Yb`H\YgYb
8Yf`A 5H=7!Hc_Yb`j cb`Dc`m[cb`gWkY]bh`Ui Z`%ž*` `I G8
ni ni ghYi Yfb"8 Ug`8i fWkVfYWkYb`X]YgYg
K]XYfghUbXgb]j YUi g`k ØfXY`k U\fgWkY]b`]Wk`Y]bYb`bYi Yb
6i`Yb`Ui Z`Ui g`ØgYb"8]Y`?i fgY`a ØggYb`ØVYf`%ž&(`I G8
V`Y]VYbž`XUa]h`g]Wk`XYf`Vi``]gWkY`5i gV`]W`Xi fWk`gYhnh"8Yf
A 5H=7!Hc_Yb`j cb`Dc`m[cb`gWkY]bh`VYfY]h`ni`gY]bž`gY]bYb
5i Zk`ÅfhghfYbX`Zcfhni`gYhnYbž`XU`X]Y`DfY]gY`Y]b`a`Ugg]j Yg
5i Zk`Åfhga`i ghYf`V`XYb`i bX`K`U`Y`A`]]cbYb`j cb`Hc_Yb
UbgUa`a`Y`b"8Yf`A 5H=7`VYfY]hYh`g]Wk`Ui Z`bYi Yb`6i`Y`b`j`cf
Dc`m[cb`nY][`h`Y]bYb`VYY]bXfi`W`YbX`cdh]a`]gh]gWkYb
5i gV`]W`"8Yf`A 5H=7!Hc_Yb`XYf`G`U`]Yfi b[`g`Øgi b[`g`WkY]bh
gY]h`5bZUb[`]b`]Y]b`?cdZ]Gk`i`hYf!A`i ghYf`Ui Z`gY]bYa`HU[Yg!
7\Ufh/`Ua`d\Y``]d/

8Yf`Hc_Yb`j cb`Dc`m[cb`[Yk]bbh`Ub`8mbUa]_`i bX`_ObbhY`]b`Y]bY
* &`i`!<Ui ggY!F U`mY`Y]bhfYhYb"

8]Y`nYbhfU`Yb`H\YgYb

- 8Yf`A 5H=7!Hc_Yb`j cb`Dc`m[cb`gWkY]bh`Ui Z`%ž*` `I G8
ni ni ghYi Yfb"
- 8Ug`8i fWkVfYWkYb`X]YgYg`K]XYfghUbXgb]j YUi g`k ØfXY
k U\fgWkY]b`]Wk`Y]bYb`bYi Yb`6i`Yb`Ui Z`Ui g`ØgYb"
- 8]Y`?i fgY`a ØggYb`ØVYf`%ž&(`I G8`V`Y]VYbž`XUa]h`g]Wk`XYf`
Vi``]gWkY`5i gV`]W`Xi fWk`gYhnh"

8Yf`A 5H=7!Hc_Yb`j cb`Dc`m[cb`gWkY]bh`VYfY]h`ni`gY]bž`gY]bYb
5i Zk`ÅfhghfYbX`Zcfhni`gYhnYbž`XU`X]Y`DfY]gY`Y]b`a`Ugg]j Yg

5i Zk Āfhga i ghYf'V]XYb'i bX'K U'Y'A]`]cbYb'j cb'Hc_Yb
UbgUa a Y`b"

A 5H=7 'VYfY]hYh'g]W\ 'Ui Z'bYi Yb'6i ``'F i b'j c f

Dc`m[cb'nY][h'Y]bYb'VYY]bXfi W_YbX'cdh]a]gh]gW\Yb'5i gV`]W_''8Yf
A 5H=7!Hc_Yb'XYf'G_U`Yfi b[g`Ògi b['gW\Y]bh'gY]h'5bZUb['š b]Y]b
?cdZ!GW\i `hYf!A i ghYf'Ui Z'gY]bYa 'HU[Yg!7\Ufh'Ybhk]W_Y`hni
\UVYb''8Yf'Hc_Yb'V]XYh'XYfnY]h'X]Y'fYW\hY'GW\i `hYf'XYf
Vi ``]gW\Yb': cfa Uh]cb''9]b'5bgh]Y['XYg'?Ui ZXfi W_gž'XYf'A 5H=7
ØVYf'XYb'?cdZi bX!GW\i `hYf!5i ggW\ b]h'XfØW_hž'_ÒbbhY`ni `Y]bYa
XYi h]W\Yb'5b'Ui Z'ZØ\ fYb''8Ug'8i fW\VfYW\Yb'XYf
K]XYfghUbXga Uf_Y'j cb'%ž* ' 'l G8 '_ÒbbhY'XYb'6Y[]bb'Y]bYg
bYi Yb'5i Zk ĀfhghfYbXg']b'F]W\hi b['&ž* ('l G8 'a Uf_]YfYb''

8]YgYg'n]bgVi ``]gW\Y`N]Y`k]fX'VYgh]a a hž']bXYa 'X]Y'<Ò\Y
nk]gW\Yb'?cdZi bX'B UW_Yb'XYg'A i ghYfg'[Ya YggYb'i bX'X]YgYf
5VghUbX'j ca '5i gVfi W\gdi b_h'UXX]Yfh'k]fX''

C V k c \ ` D c ` m [c b ` X Y b ` C j Y f \ Y U X ! K] X Y f g h U b X ` b c W \ ` Ø V Y f k] b X Y b
a i g g ž ` n Y] [h ` X] Y ` J Y f \ U ` h Y b g U b U ` m g Y d ` U h z c f a ` G U b h] a Y b h ž ` X U g g ` g] W
[f c » Y ` ð j Y g h c f Y b ` U i Z ` k Y] h Y f Y ` ? i f g g h Y] [Y f i b [Y b ` j c f V Y f Y] h Y b "

8 U g ` J Y f h Y] i b [g X] U [f U a a ` X Y f ` ð \ U V Y f ` n Y] [h ž ` X U g g ` X] Y
? U i Z U i Z h f Å [Y `] b ` X Y b ` ` Y h h Y b ` n k Y] ` K c W \ Y b ` [Y g h] Y [Y b ` g] b X " ` J] Y ` Y
5 X f Y g g Y b ž ` X] Y ` A] `] c b Y b ` j c b ` 8 c ` ` U f `] b ` A 5 H = 7 ` \ U ` h Y b ž
i a [U b [g g d f U W \] W \ U ` g ` K U ` Y ` V Y _ U b b h ž ` \ U V Y b `] \ f Y ` D c g] h] c b Y b
X f U g h] g W \ Y f \ Ø \ h "

8] Y ` K U ` ` Y h g `] a ` B Y h n k Y f _ ` a] h ` % \$ " \$ \$ \$ ` V] g ` % \$ " \$ \$ \$ " \$ \$ \$ ` A 5 H = 7
\ U V Y b ` g Y] h ` X Y a ` & " ` 5 i [i g h ` f i b X `) (" ` + \$ " \$ \$ \$ ` H c _ Y b `] a ` K Y f h j c b
a Y \ f ` U ` g ` + * ` A] `] c b Y b ` ! G ! 8 c ` ` U f ` Y f k c f V Y b "

8 Y f ` g h Y] [Y b X Y ` 5 i Z k Å f h g X f i W _ ` _ c f f Y `] Y f h ` a] h ` Y] b Y a ` g h Y h] [Y b
K U W \ g h i a ` X Y f ` N U \ ` ` X Y f ` h Å [`] W \ U _ h] j Y b ` 5 X f Y g g Y b `] a ` D c ` m [c b !
B Y h n k Y f _ ž ` X] Y ` _ Ø f n `] W \ + " () \$ ` Y f f Y] W \ h Y " ` 5 i Z X Y b ` N i g h f c a ` j c b
? Å i Z Y f b ` Z c ` [h ` b c f a U ` Y f k Y] g Y ` Y] b ` 5 b g h] Y [` X Y f ` C b ! 7 \ U] b ! 5 _ h] j] h Å h "

8] Y g Y ` Z i b X U a Y b h U ` Y b ` : U _ h c f Y b ` X Y i h Y b ` X U f U i Z ` \] b ž ` X U g g ` X U g
ð h Y f Y g g Y ` j c b ` D f] j U h _ i b X Y b ` i b X `] b g h] h i h] c b Y ` ` Y b ` 5 b ` Y [Y f b ` n i
A 5 H = 7 ` n i f Ø W _ _ Y \ f h i b X ` J c ` U h `] h Å h Z c ` [Y b ` _ Ø b b h Y "

A Uh]WHc_Yb' `5bnU\`U_h]j Yf'5XfYggYb

9g']gh`Yfk Å\`bYbgk Yfhž`XUgg`A 5H=7 `VUg]YfYbX`Ui Z`XYa `?cdZ
GwX i `hYf!A i ghYf`k Y]hYf\`]b`ØVYf`%ž&(`I G!8c``Uf`\UbXY`b`a i ggž
XUa]h'g]W\`X]Y`cdh]a]gh]gW\Y`H\YgY`Xi fW\gYhnh"; YgW\]Y\`h`X]Yg
b]W\hž`_ØbbhYb`X]Y`Øb[ghYb`?Ài ZYf`XUni `[YVfUW\h`k YfXYbž`\fY
6YghÅbXY`ni `j Yf_Ui ZYbž`i a `Yf\YV`]W\Y`J Yf`i ghY`ni `j Yfa Y]XYb`"

=a `: U``Y`Y]bYg`5i gj Yf_Ui Zg`i bhYf`XYf`l bhYfghØhni b[ga Uf_Y`j cb
%ž&(`I G8 `_ØbbhY`A 5H=7 `XYb`[`Y]hYbXYb`&\$!HU[Y!8i fW\gW\]h
VY]`\$ž- &`I G8 `Ubj]g]YfYb`"

°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"gfW j /g1 V"[Yh9`Ya Ybhg6mHU[BUa YfYŁQ\$Q
g"dUfYbhBcXY"]bgYfh6YZcfYfhžgŁqfk]bXck ž`XcW a YbhžfgW]dhfž
f\hhdg.##McbbYWh"ZUWVcc_"bYh#YbSl G#ZVYj Ybhg"gfŁ/ZVe f]b]hfž
f+)%%%\$, , %* (' &) , fŁ/ZVe f]fUW_fž`fDU[YJ]Yk fŁ`"

8YhU]`g

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