

9]b ' F ØW_V`]W_ 'Ui Z`X]Y'; YVi fh`XYf ? fmdhc k Å\ fi b[' .

J cf`%(' \fYbž'Ua ' " " \bi Uf' &\$-\$- ž'ghUfhYhY`GUhc g\]
BU_Ua chc`Ub`Y]bYa`GUa ghU[bUW`a]hU[' [Y[Yb`%' .%) 'I \f
f9HŁ`XUg`6]hWŁ]b!BYhnk Yf`_i bX`V`cW_]YfhY`Bi`""`8]Y
HYW`bc`c[]Y`j cb`GUhc g\]Yfa`Ò[`]W`h`Ygž` Cb`]bY!NU\`i b[Yb
X]fY`_hj cb`Y]bYf`DUfhY]`ni f`Ub`XYfYb`ni`gYb`XYbž`c\`bY`Y]b
:]bUbn]bgh]hi`h`ni`Xi`fW`Ui`ZYb`"GY]h`XYf'; YVi`fh`j`cb`6]hWŁ]b
`Uh`Yg`XUg':]bUbngmghYa`Yf`YV`]W`j`Yf`Åb`XYfhi`bX`Y]bY
[Ubny`? fmdhc k Å\ fi b[gk]fhgW`UZh'a]h`Y]bYa`K`Yfh`j`cb`a`Y`\f
U`g', \$\$`A]`]UfXYb`I`G!8`c`Uf`Yb`hZUW`h"8]Y'; YgW`]W`hY`i`bX
6YXYi`hi`b[`XYg'; YbYg]g!6`cW`_g`j`cb`6]hWŁ]b. `%(' \fY`gd`ÅhYf
<Yi`hY`]gh`XYf`%(" ' \fYghU[`XYf'; YbYg]g!6`cW`_Ui`W`VY`_Ubbh
U`g`6`cW`_Bi`ž`XYf`YfghY`6]hWŁ]b`6`cW`_ž`XYf`XUg`BYhnk`Yf`_
[YVcchYh`Uh"6`cW`_Bi`"/`Ua`d`^Y``d/

Jcf'(%('>U\ fYbž'Ua ' ' '>Ubi Uf'&\$\$- ž'ghUfhYhY'GUhc g\]
BU_Ua chc'Ub'Y]bYa'GUa ghU[bUW a]hhU['[Y[Yb'%' .%) 'I \ f
f9HŁ'XUg'6]hWŁ]b!BYhmk Yf_ 'i bX'V'cW_]YfhY'Bi '""'8]Y
HYW bc'c[]Y'j cb'GUhc g\]Yfa Ò[']W h'Ygž' C b']bY!
NU\ 'i b[Yb'X]fY_h'j cb'Y]bYf'DUfhY]'ni f'UbXYfYb'ni
gYbXYbž'c\ bY'Y]b :]bUbn]bgh]hi h'ni 'Xi fW\ 'Ui ZYb "'GY]h'XYf
; YVi fh'j cb'6]hWŁ]b \ Uh'Yg'XUg' :]bUbngmghYa 'Yf\ YV']W
j YfÀbXYfh'i bX'Y]bY '[UbnY'? fmdhck À\ fi b[gk]fhgW UZh'a]h
Y]bYa 'K Yfh'j cb'a Y\ f'U'g', \$\$'A]''UfXYb'I G!8c''Uf
YbhZUW h"

8]Y'; YgW]W hY'i bX'6YXYi hi b['XYg'; YbYg]g!
6'cW_g'j cb'6]hWŁ]b. '(' >U\ fY'gdÀhYf

<Yi hY']gh'XYf'(%(' >U\ fYghU['XYf'; YbYg]g!6'cW_Ui W\ 'VY_Ubbh'U'g
6'cW_ 'Bi 'ž'XYf'YfghY'6]hWŁ]b'6'cW_ž'XYf'XUg'BYhmk Yf_ '[YVcchYh
\Uh'6'cW_ 'Bi ']gh'Yhk Ug'6YgcbXYfYgž'k Y]'Yg'XUj cf'_Y]bY
Ub[YghUa a hYb'6'ÒW_Y '[]Vhž'i bX'Yf'k i fXY'ZYgh]b'X]Y'GcZhk UfY
WŁX]Yfhž'XUa]h'Yf'Y]bYb'cZ]n]Y''Yb'GhUfhd i b_h'\Uhi bX'YXYf
?bchYb'X]Y'6'cW_WU]b'j cb'5bZUb['Ub'j U'X]YfYb'_Ubb"

8U'6'cW_ 'Bi 'ž'ZYgh'WŁX]Yfh']ghž']gh'X]Y'7c]bVUgY!6Y'c\bi b['j cb') \$'
6]hWŁ]b'X]Y'ja 'YfghYb'6'cW_ '[YgdY]WYfh'g]bXž_ÒbbYb'b]Ya U'g
Ui g[Y[YVYb'k YfXYb"'8]Y') \$'6]hWŁ]b'k]fX']b'XYf'6]hWŁ]b!5XfYggY
[YgdY]WYfh %5%nD 'i bX']b'XYb''YhnhYb'(%(' >U\ fYb'\Uh'X]Y
5XfYggY'Y]bY'F Y]\Y'j cb'8i gh'HfUbgU_h]cbYb '[YgY\Ybž'X]Y'Ub'X]Y
6]YZhUgWY '[YgYbXYh'k i fXYb"'8]Yg'VYXYi hYhž'XUgg'X]Y'6]hWŁ]b!
5XfYggY'%5%nD'ni a 'NY]hdi b_h'XYg'GWfY]VYbg'*, ž) * '\Uh'6]hWŁ]b
]b'XYf'6]YZhUgWYž'X]Y'b]Ya U'g'Ui g[Y[YVYb'k YfXYb'_Ubb"

6]hWŁ]b!6'cW_ 'Bi '""'

9]bY'k Y]hYfY'VY_UbbhY'HUhgUWY'ØVYf'6'cW_ 'Bi ']gh'X]Y'BUW f]W h
GUhc g\]'BU_Ua chc']a '7c]bVUgY!DUfUa YhYf'WŁX]Yfh"'8]YgYg
gdYn]Y''Y': Y'X'_Ubb'j Yfk YbXYh'k YfXYbž'i a 'Y]bY'VY']YV][Y
BUW f]W h]b'XYb'6'cW_ 'Ui Zni bY\ a Yb"'8]Y'BUW f]W h''Ui hYhY.

H\Y`H]a Yg`\$' #\Ub#&\$\$- ž? Ubñ`Yf`Ua`F UbXY`XYf`nk Y]hYb
F Yhhi b[gU_h]cb`ZØf`6Ub_Yb" `8]Y`B UWf]W`h`k`i`fXY`Ui`Zi`bnÅ\`][Y
5fhYb`]bhYfdFYh]Yfhž`UVYf`\`Ui`dhgÅW`]W`U`g`<]bk Y]g`Ui`ZX]Y
:]bUbn_f]gY`i`bX`X]Y`6Ub_YbFYhhi b[Yb`j`cb`&\$\$, "

6]hWc]b!6Ybi`hnYf`_ÖbbYb`VYghÅh][Ybž`XUgg`XYf`; YbYg]g!6`c`W`XYf
YfghY`6`c`W`k`Ufž`XU`Yf`]a`]; Y[YbgUhn`ni`YXYa`UbXYfYb`]b`XUg
GmgHYa`Y]b[YZØ\fhYb`6`c`W`_Y]bYb`j`cf\Yf][Yb`6`c`W`ni`a
FYZfYbn]YfYb`\Uh"8Yf`<Ug\ž`Ui`ZXYb`Ui`ZXYb`j`cf\Yf][Yb`6`c`W`
j`Yfk`]YgYb`k`YfXYb`gc`ž`k`]fX`Ui`ggW`]Y»`]W`a`]h`Bi`Y`b`WcX]Yfhž
i`a`Ubni`nY][Ybž`XUgg`Yf`bi`Y`gh"5`Y`6`ÖW`Yž`X]Y`Ui`Z`6`c`W`Bi`Y`
Zc`[hYbž`Yb`h`U`hYb`Y]bYb`<Ug\`XYg`j`cf\Yf][Yb`6`c`W`\YUXYfgž`XYf
X]Y`6`ÖW`Y`ni`Y]bYf`?YhhY`j`YfV]bXYh"

J]Y`Y`@Yi`hY`k`]ggYb`b]W`hž`XUgg`bUW`6`c`W`Bi`Y`6]hWc]b`6`c`W`9]bg
Yfgh`gYW`g`HU[Y`gdÅhYfž`Ua`-`"Ybi`Uf`&\$\$- ž`i`a`Yhk`U`&%)`(`I`\f
fØHž`UV[YVUi`h`k`i`fXY`"6`c`W`nk`Y]`k`i`fXY`Y]bY`A`]bi`hY`gdÅhYf`i`a
&%)`(`I`\f`UV[YVUi`h`i`bX`6`c`W`XfY]`k`i`fXY`i`b[YZÅ\`f`g]YVYb
A`]bi`hYb`gdÅhYf`i`a`&&.\$&I`\f`Ub`X]YgYa`5VYbX`UV[YVUi`h`Ni
X]YgYa`NY]hdi`b`h`VY[Ub`bYb`X]Y`Zc`[YbXYb`6`ÖW`Yž`Y]b
cbg]ghYb`hYfYg`6`c`W]b`hYfj`U`c`XYf`Y]bY`_cbg]ghYb`hYfY`NY]h
nk`]gW`Yb`YXYa`6`c`W`Ui`Zni`k`Y]gYb"

<]ghc]f]gW`Y`8`UhYb`nY][Ybž`XUgg`Ua`)`"Ybi`Uf`&\$\$-`X]Y`[YgUa`hY
<Ug\`fUhY`XYg`B`Y`h`k`Yf`_gž`j`Yfa`i`h]W`U`Y]b`j`cb`GUhc`g\]ž`Yhk`U
-`(`,`"%*`ž`(`<Ug\`Yg`d`f`c`GY`_i`bXY`fk`#g`c`XYf`-`(`,`ž%*`)(`?`]c\`Ug\`d`f`c
GY`_i`bXY`f?`<#g`L`VYhfi`[`"6]g`ni`a`%&"Ybi`Uf`&\$\$-`VYhfi`[`X]Y`<Ug\!
F`UhY`j`cb`6]hWc]b`)*`\$`\$`\$`\$`\$`\$`<#g`c`XYf`)*`\$`A`Y[U\`Ug\`d`f`c
GY`_i`bXY`fA`<#g`L`9g`]gh`gY`f`k`U`f`g`W`Y]b`]W`ž`XUgg`Ua``%\$`"Ybi`Uf
&\$\$-`ž`U`g`XYf`#Zc`fa`Uh`_Yf`<U`:]bbYm`gU[hY`9f`VYhf]YV`6]hWc]b`ž
k`U`f`g`W`Y]b`]W`g`W`Ø`f`Z`h`Y`f`Ub`X]YgYa`HU[`gY]bYb`YfghYb`6`c`W`
i`bX`hfi`[`gc`ni`f`<Ug\!F`UhY`XYg`bYi`[YghUfhYhYb`B`Y`h`k`Yf`_g`VY]"

6]hWc]b`\Uh`U`Y`g`j`YfÅ`bXYfhž`k`Y]`Y`g`X]Y`YfghY`Zi`b_h]cb]YfYbXY
@Øgi`b[`ZØf`XUg`D`f`c`V`Y`a`XYf`V`m`U`b`h]b]gW`Yb`; YbYfÅ`Y`Y]b[YZØ\`fh
\`Uh`i`bX`Y`g`k`Uf`XUg`YfghY`Zi`b_h]cb]YfYbXY`Hf]d`Y!9bhf`m
6i`W`ZØ\`fi`b[ggmgHYa`ž`XUg`XYf`K`Y`h`j`cf[YghY`h`k`i`fXY`"8]Y`j`cb
GUhc`g\]Y`b`h`k`]W`_Y`hY`HYW`bc`c`[Y`_Ub`b`b]W`h`Ui`g`Y]bYf`@Ui`bY

\YfUi g'a Ub]di `]Yfhik YfXYbžk]Y`X]Y'; Y`XYfž`X]Y`NYbhfU`VUb_Yb
Ub`X]Y'i bhYfYb`F`Ab[Y`XYf`6Ub_Yb`i bX`X]Y`dc`]hgWXYb
9bhgWXY]Xi b[ghfA[Yf`XYf`K Y`hj YfhY]`Yb"

6]hWc]b`]gh`Y]bY`HYWkbc`c[]Yž`X]Y`i bnYbg]YfhY`HfUbgU_h]cbYb
VYfY]hghY`hž`X]Y`Y]bYb`ZfY]Yb`≠YYbZi gg`Yfa`Ò[`]WXYb" `#a`]hhYb
k Y]hj YfVfY]hYhYf`HÀi gWki b[`Xi fWk` : Ø\ fYf`i bX`A Ub]di `Uh]cb`j`cb
K`À\fi b[Yb`VYghY`h`X]Y` : cfXYfi b[`bUWk`Y]bYa`g]WXYfYbž
_fmdhc[fUd\]YVUg]YfhYb`NU\`i b[ggmghYa`ž`XUg`[Y[Yb`NYbgi`f
fYg]ghYbh]gh"8Ug`XYfnY]h][Y` ; Y`XgmghYa`k`i fXY`k]YXYf\c`hj`cb
XYf`[`cVU`Yb`9`]hY`Ui g[Ybi hnhž`k`cXi fWk`X]Y`Bchk YbX][`_Y]hY]bYg
gc`WXYb`GmghYa`g]a`a`Yf`fY`Yj`UbhYf`k`i`fXY"

K Ug`XYb_Yb`G]Y`ØVYf`XUg`6]hWc]b!B`Yhnk`Yf_ž`XUg`gY]h`%(
>U\ fYb``Ài`Zhž`gY]h`GUhc`g\`]`BU_Ua`chc`X]Y`6`c`W`W`U]b`Ua`''`"
>Ubi`Uf`&\$\$-`[`YghUfhYh`\`Uh3`HY]`Yb`G]Y`i`bg`≠`fY`A`Y]bi`b[
ni`X]YgYa`H\Ya`U]a`?`ca`a`YbhUfVYfY]Wk`i`bhYb`a`]h"

ǂJa]Y`FYXa Ub`

ǂJa]Y`FYXa Ub`]gh`XYf`B UWX f]WX hYb`Y]hYf`VY]`6]hWc]b"Wca`BYk g`i bX`Y]b`]b`:`cf]XU
`YVYbXYf`>ci fbU`]gh`Z0f`:]bUbnhYWX bc`c[]Y`FYXa Ub`]gh`gY]h`&\$%`U_h]j Yg`A]h[`]YX
XYf`? fmdhc k A`fi b[g!7ca a i b]hm`9f`U`h`Y]bY`@Y]XYbgWX UZh`Z0f`6]hWc]b`C dYb!Gci fVW!
7cXY`i bX`X`YnYbhfU`Y`5bk YbXi b[Yb`"GY]h`GYdhYa VYf`&\$%) `U`h`FYXa Ub`a Y`f`U`g
*"\$\$\$`5fh_]Y`Z0f`6]hWc]b"Wca`BYk g`0VYf`X]Y`Yi hY`Ui Z_ca a YbXYb`X]gfi dh]j Yb
Dfchc_c`Y`[YgWxf]YVYb"

6]`Xb UWX k Y]g. `G\i hhYfghcW_ž`D]l UVUmž`K]_]7ca a cbg

6Y`]YVhYfY`B UWX f]WX hYb

: U`g`8i`Yg`j YfdUggh`\Ugh

f[bW]cbfXž`gž`]XŁ`o`j Uf`gž`Z`g`1`X"[Yh9`Ya Ybhg6mHU[BUa YfgŁ\$Q
]ZfX"[Yh9`Ya Ybh6m`Xf]XŁ`fYhi fb`/`g`1`X"WfYUhY9`Ya YbhfgŁ`/`g"]X`1
]X`/`g"gfWl "`\hhdg.##AŁ`bbYWh"ZUWXVcc_"bYh#YbSl G#gX_"g. l ZVa`1`%
j Yfg]cb1`j`'`"&"/Z`g"dUfYbhBcXY"]bgYfh6Y ZcfYf]gž`Z`gŁ`/qfXcW`a Ybhž
fgWf]dhfž`fZUWXVcc_!`g`gX`fŁ`/

8YhU]`g

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