

@HBA ' ^Yhnh'Ui Z': A : K "]c 'j YfZØ[VUf'
DfYggYa]hhY]'i b[

DfYggYa]hhY]'i b['DF 9GG9A #HH9-@ B; "'@HBA ' 'Y]bY'k Y]hYfY
? fmdhck Å\fi b[žX]Y'i bg'Ui ZXUg'bÅWghY '@Yj Y''Vf]b[h'
@HBA ']gh'Y]bY'j Yfg]WYfhYž'5ggYh!6UW_YX!K Å\fi b[žX]Y'Ui Z
XYf'6]hWc]b!6'cW_WU]b'VUg]Yfh"8]Y'A cbgccb'6'cW_WU]b
7cfdcfUH]cb'\Uh'Yg'a '5i ZhfU['XYf'@HBA ': ci bXUh]cb
Ybhk]W_Y'h" '@HBA ']gh'Y]bY'i a k Y'hZfYi bX']WYfYž'gWbY''YfY
i bX'g]WYfYfY'J Yfg]cb'XYf'5fVY]h'XYg' [fc» Ufh][Yb'GUhcg\]
BU_Ua'chc" :Yhnh'_ÖbbYb'G]Y'Yg'Ub'XYf'6ÖfgY': A : K "]c
\UbXY'b°'5i Z[fi bX'XYg'k YgYbh]WYb'5gdY_hg'XYg'\c\Yb
9bYf[]Yj YfVfUi W'g'j cb'6]hWc]b'j Yfk YbXYh'@HBA 'X]Y
BUWk Y]g'XYg'9]bgUhnYg'fDcGŁ!5` [cf]h\ a i gži a 'X]Y'HDG!
; YgWk]bX][_Y]h'XYg'BYhnk Yf_g'ni 'Yf\Ö\Yb'i bX'j cf'U''Ya
XYb'9bYf[]Yj Yf'i gh'ni 'fYXi n]YfYb"'@HBA 'j Yfk YbXYh'A DcG'
A i hi U`nYX'DfccZ'cZ'GhU_Yž'i a 'X]Y'BYhnk Yf_g]WYf\Y]h
/ Ua d^Y''d/

DfYggYa]hY]i b[

DF 9GG9A =HH9=@ B ; " @HBA ' Y]bY`k Y]hYfY`? fmdhck A\fi b[žX]Y
i bg`Ui Z`XUg`b`AW ghY`@Yj Y`Vf]b[h`@HBA`]gh`Y]bY`j Yfg]WXYfhYž
5ggYh!6UW_YX!K A\fi b[žX]Y`Ui Z`XYf`6]hWt]b!6`cW_WXU]b`VUg]Yfh"
8]Y`A cbgccb`6`cW_WXU]b`7cfdcfUh]cb`\Uh`Yg]ja`5i ZhfU[`XYf`@HBA
: ci bXUh]cb`Ybhk]W_Y`h"@HBA`]gh`Y]bY`i a k Y`hZfYi bX`]WXYfYž
gW`bY`YfY`i bX`g]WXYfYfY`J Yfg]cb`XYf`5fVY]h`XYg`[fc» Ufh][Yb
GUhcg\`]BU_Ua`chc" `>hnh`_ObbYb`G]Y`Yg`Ub`XYf`6`OfgY` : A : K "]"c
\UbXY`b`

5i Z[fi bX`XYg`k YgYbh`]WXYb`5gdY`hg`XYg`\c`Yb
9bYf[]Yj YfVfUi W`g`j cb`6]hWt]b`j Yfk YbXYh`@HBA`X]Y`BUW`k Y]g
XYg`9]bgUhnYg`fDcGt!5`[cf]h`a i gž`i a`X]Y`HDG!; YgW`k]bX][`_Y]h
XYg`BYh`k Yf_g`ni`Yf\`O`Yb`i bX`j cf`U`Ya`XYb`9bYf[]Yj Yf`i gh`ni
fYXi`n]YfYb"@HBA`j Yfk YbXYh`A DcG` `A i hi`U`nYX`DfccZ`cZ`GHU`Yž
i a`X]Y`BYh`k Yf_g]WXYf\Y]h`ni`gh`Af`_Ybž`]bXYa`Yg`_cghgd]Y`][`Y
6Uff]YfYb`Z`f`Y]bYb`5b[fY]ZYf`Ubj]g]Yfhž`i a`XYb`6`cW`_ni
ØVYfd`fØZ`b`i bX`U`Y` ; YVØ`fYb`a]h\]ZY`j cb`A]b]b[
k]YXYf\Yfni ghY`Yb"8]Yg`YfgW`k Yfh`Yg`YXYa ž8cG!5b[f]ZY
fBY`Y[UhYX`DfccZ`cZ`GHU`Yt`Ui Z`XUg`BYh`k Yf`_Xi fW`ni ZØ`fYb"

8UfØVYf`\]bUi g`\Uh`@HBA`gY]bY`? YhYž`X]Y`DcG`i bhYfghØhnhž`k cVY]
Yg`gW`k]Yf][`]ghž`ni`[Yk A`f`Y]ghYbž`XUgg`6`ØW`Y`[`Y]W`a`À»][`ØVYf
XUg`BYh`k Yf`_j YfhY]`h`k YfXYb"8Ug`DfcV`Ya` \`Àb[hj`cb`XYf` ; fØ» Y
XYg`DZU`\`g`UVž`XYf`ni`a`9fghY`Yb`XYf`6`ØW`Y`YfZcfXYf`]W`]gh"

9]b`k Y]hYfYg`l bhYfgW`Y]Xi b[ga Yf_a`U`j cb`@HBA`]ghž`k]Y`VYfY]hg
Yfk A`b`hž`X]Y`J Yfg]WXYfi b[`i bX`k]fX`Xi fW`d`mg]gW`Y`i bX`X][`]hU`Y
J Yfa`Ò[Ybgk YfhY`UV[Yg]WXYfh"8UfØVYf`\]bUi g`_ObbYb`6Ybi`hnYf
i bX`l bhYfbY`a Yb`bYi Y`9]bbU`a Yei Y`Yb`YfgW`]Y» Yb`i bX
[`Y]W`nY]h][`X]Y`HfUbgU`h]cbg`cghYb`gYb`_Yb"

GhY`i b[bU`a Y`j cb` : A : K "]"c

@HBA 'gh'Y]bY'? fmdhck Å\fi b[ž'X]Y'g]W'Ui Z'X]Y'hYW bc`c[]gWY
9bhk]W`i b[`c b n Y b h f]Y f h ž i a `X]Y'; YgWk]bX][_Y]h i b X`X Y b
GW i h n`j a `6 Y h f]Y V`i b X`X Y b`Y h\]gW Y b`5 g d Y _h`n i `Y f\ Ò\ Y b" `9 g`]g h
Y]b`U i g[Y n Y]W b Y h Y f`G W f]h h Z ð f`i b g`i b X`Y]b Y`5 i g n Y]W b i b[ž`g]Y
U b`i b g Y f Y f`? f m d h c k Å \ f i b [g V Ò f g Y`n i ` \ U V Y b" `g U[h i: A : K "]c ! 7 9 C
8 U b]g \ `7 \ U i X \ f m"

9f_`Åfi b[`XYf`@HBA `: ci bXUh]cb

K]f`VY[fØ» Yb`X]Y`A]gg]cb`j`cb` : A : K "]c ž`XUg`DchYbn]U`j`cb
? f m d h c k Å \ f i b [Y b`X Y a ` [`c V U`Y b`D i V`_i a `b Å \ Y f`n i `V f]b [Y b ž i b X
g W Å h n Y b`X]Y`5 i Z]g h i b [`X Y f [f Ø b Y b` ð]h]U h] Y`@HBA ž i a `g]Y
U`[Y a Y]b`j`Y f Z Ø [V U f`n i `a U W Y b" `g U[h`8 f" `8 c b`6 U g]Y ž`7 9 C`X Y f
A c b g c c b`6`c`W`W`U]b`7`c`f`d`c`f`U h]c b"

„ VYf`@HBA

@HBA 'gh`X]Y`j`Y fg]W`Y f h Y`5 gg Y h! 6 U W`Y X! ? f m d h c k Å \ f i b [`X Y f
b Å W`g h Y b`; Y b Y f U h]c b" `6 U g]Y f Y b X`U i Z`X Y a `6]h W ě]b! 2 _c g m g h Y a `]g h
@HBA ` [f Ø b Y f ž`g W b Y`Y f`i b X`g]W`Y f Y f`i b X`V Y f Y]h ž`X][]h U`Y
H f U b g U`_h]c b Y b`n i `f Y j`c`i`h]c b]Y f Y b" `A]h`Y]b Y a `Y b Y f []Y Y Z]n]Y b h Y b
D f c c Z`c Z`G h U`_Y! ? c b g Y b g U`[c f]h`a`i`g`d`U b h`@HBA ž`Y]b Y` \ Ò\ Y f Y
H f U b g U`_h]c b g [Y g W k]b X][_Y]h ž`b]Y X f][Y f Y`; Y V Ø \ f Y b`i b X`a`Y \ f
G]W`Y f \ Y]h]b`k`U W`g h i`a`g g h U f`_Y`A`Å f`_h`Y`k`]Y`A`Y X]Y b ž`G d]Y`Y ž
H Y`Y`_c a`a`i`b]_U h]c b`i b X`7`c i X`7`c a`d i h]b [`n i `V f]b [Y b"

: Øf`k`Y]h`Y`f`Y` ð Z`c`f`a`U h]c b Y b ž`V Y g i`W`Y`b`G]Y`V]h`h`Y`

[\ hhd g. #A/\]hW ě \]b`Uh\]bi a "W ě a](#)

Hk]h`Y`f.`\`hhd g. #h k]h`h`Y`f`"W ě a #V/]hW ě]b`Uh]bi a

„ VYf` : A : K "]c

8]Y`A`]gg]cb`j`cb` : A : K "]c`]gh`Y`g ž`A`Y`b`g`W`Y`b`U`i`g`X`Y`f`[`U`b`n`Y`b`K`Y`h
n i `V Y Z Å \] [Y b ž`a`]h`@Y]W`h][_Y]h i b X`J`Y`f`h`f`U i`Y`b`a`]h
? f m d h c k Å \ f i b [Y b`n i ` \ U b X Y`b`ž`j`c b`9`f`g h \ Å b X`Y`f`b`V]g` \]b`n i
Z`c`f`h [Y g W f]h`h`Y`b`Y`b`<`U`b`X`Y`g`d`f`c`Z]g" `A]h` \ c \ Y f`@]e i]X]h`Å`h`ž

a Y\fgdfUW][Ya `&(#!Gi ddcfh'i bX`8i hnYbXYb`j cb
<UbXY`gdUUfYbž`Yf[`Àbnh`Xi fW\`Y]b`\c\Yg`A U» `Ub`G]WYf\Y]hž
V]YhYb`k]f`Y]bY`UhhfU_hj] Y`D`UhhZcfa `ZØf`XYb`< UbXY``a]h`YXYf
?fmdhc k `À\fi b[" `#bYf\U`V`Y]bYg`J\`fYg`gY]h`XYa `GhUfh`k i fXY
i bgYfY`6ÖfgY`ja `8i fW`gW`b]h]j cb`a Y\`f`U`g`) \$\$\$`\$\$\$`U_hj] Yb
<`ÀbX`Yfb`dfc`A cbUh`VYgi W`hž`i bX`X]YgY`NU\``k `ÀW`gh`k Y]hYf`"

8]Yg`]ghY]bY`DFYggYa]hY]i b[" `8]Y`@YgYf`gc`hYb`j\`fY`Y][YbY`Gcf[ZU`hgdZ]W`h`YfZØ`Ybž`VYj cf`g]Y
]f[YbXk Y`WY`A U» bU\`a Yb`ja `Ni gUa a Yb\Ub[`a]h`XYa `VYk cfVYbYb`i bhYfbY\`a Yb`cXYf`Y]bYa
gY]bYf`j YfVi bXYbYb`i bhYfbY\`a Yb`cXYf`8]YbghY]ghi b[Yb`Yf[fY]ZYb`"6]hW`]b`W`a `]gh`k YXYf`X]fY_h
bcW`]bX]fY_hj YfUbtk cfh]W`ZØf`GW`ÀXYb`cXYf`J`Yfi ghYž`X]Y`Xi fW`cXYf`ja `Ni gUa a Yb\Ub[`a]h
XYf`Bi hmi b[`cXYf`XYa `J`YfhfUi Yb`Ui Z`#`U`hYž`K UfYb`cXYf`8]YbghY]ghi b[Ybž`X]Y]b`XYf
DFYggYa]hY]i b[`Yfk `À`bhk YfXYbž`j Yfi fgUW`hcXYf`Ub[YV]W`j Yfi fgUW`hk YfXYb`"

6]`XbUW`k Y]gY. `G\`i hhYfghcW`ž`D]l UVUmž`K]_]`7ca a cbg

K Y]hYfY`VY`]YVhY`B UW`f]W`hYb

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

f[bWh]cbfKž`gž`]XŁ`o`j Uf`gž`Z`g`1`X"[Yh9`Ya Ybhg6mHU[BUa YfgŁO\$Q'
]ZfK"[Yh9`Ya Ybh6m`Xf]XŁ`fYhi fb`/`g`1`X"WfYUhY9`Ya YbhfgŁ`/`g"]X`1
]X`/`g`"gfW` "\`hhdg. #`W`c`b`b`Y`W`h`ZUW`Vcc_`"bYh`#`bSl G#`gX_`"g. l ZVa `1`%/
j Yfg]cb1 j ` " & "/ Z`g"dUfYbhBcXY"]bgYfh6YZcfYf`gž`Z`gŁ`/`qfKcW`a Ybž
fgWf]dhfž`fZUW`Vcc_!`g`gX`fŁ`/`

8YhU]`g

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