

C 'Ua i 'ghUfhYh'Ua 'l b]gk Ud 'B UWX YfZc`[fY]WX Ya '≠8 C!GhUfh

ODF 9GG'F 9@95G9' 'G]b[UdcfYž'G]b[UdcfYž'%%h\ 'C WhcVYf
&\$&%QC 'Ua i 'ZFYi h'g]WX ž'X]Y 'Bch]Yfi b['gY]bYg'bUh]j Yb'c ≯!
Hc_Ybg'Ui ZXYf'"VY_Ubbh'ni '[YVYb'l b]gk Ud 'D`UhhZcfa ž
bUWXXYa 'Yf'gY]b'≠8 C]bbYf\U'V'j cb'A]bi hYb'ja 'YfghYb
Hf]d`Y!≠8 C 'Ui ZXYb'D`UhhZcfa Yb'D5≠8 #; B #H=CB ; `cVU`ž'5g]U
i bX'≠X]U'Ui gj Yf_Ui Zh'\UhhY'"8]Y'l b]gk Ud'8]Y'@]ghi b[']gh
Y]b'k YgYbh]WX Yf'A Y]'YbghY]b'ZØf'X]Y 'A UfHYWX!D`UhhZcfa ž'X]Y
5]fP Øbgh]WX Y'≠hY`][Ybnłž'B: Hg'fBcb!: i b[]V`Y'Hc_Ybgł'i bX
6`cW_WX U]b!HYWXbc`c[]Y'bi hnh'i bX'Yg'A Uf_Yb`Yfa Ò[`]WX hž
]\fY`X][]hU`Yb'A Uf_Yh]b[n]Y`Y'ni 'YffY]WX Yb"C 'Ua i ž'Y]bY
A UfHYWX!D`UhhZcfa ž'X]Y'X]Y'@]ghi b[gZÀ\][_Y]h]j cb
6`cW_WX U]bž'5]i bX'B: Hg'Y]bVf]b[hž'i a 'A Uf_Yb'gck c\`]a
6`cW_WX U]b#7 fmdhc!'U'g'Ui WX'ja 'B]WX h!6`cW_WX U]b!; YgWX ÀZh
ni 'ghÀf_Ybž'\Uh'gY]bYb'c ≯!Hc_Yb' / Ua d^Y`]d/

ODF 9GG'F 9@95G9' 'G]b[UdcfYž'G]b[UdcfYž'%%h\ 'C WhcVYf
&\$&%Q

C 'Ua i 'ZFYi h'g]WX ž'X]Y 'Bch]Yfi b['gY]bYg'bUh]j Yb'c ≯!Hc_Ybg'Ui Z
XYf'"VY_Ubbh'ni '[YVYb'l b]gk Ud 'D`UhhZcfa ž'bUWXXYa 'Yf'gY]b'≠8 C
]bbYf\U'V'j cb'A]bi hYb'ja 'YfghYb'Hf]d`Y!≠8 C 'Ui ZXYb'D`UhhZcfa Yb
D5≠8 #; B #H=CB ; `cVU`ž'5g]U'i bX'≠X]U'Ui gj Yf_Ui Zh'\UhhY'"8]Y
l b]gk Ud'8]Y'@]ghi b[']gh'Y]b'k YgYbh]WX Yf'A Y]'YbghY]b'ZØf'X]Y
A UfHYWX!D`UhhZcfa ž'X]Y'5]fP Øbgh]WX Y'≠hY`][Ybnłž'B: Hg'fBcb!
: i b[]V`Y'Hc_Ybgł'i bX'6`cW_WX U]b!HYWXbc`c[]Y'bi hnh'i bX'Yg
A Uf_Yb`Yfa Ò[`]WX hž'\fY`X][]hU`Yb'A Uf_Yh]b[n]Y`Y'ni 'YffY]WX Yb"

C 'Ua i ž'Y]bY 'A UfHYWX!D`UhhZcfa ž'X]Y'X]Y'@]ghi b[gZÀ\][_Y]h]j cb
6`cW_WX U]bž'5]i bX'B: Hg'Y]bVf]b[hž'i a 'A Uf_Yb'gck c\`]a
6`cW_WX U]b#7 fmdhc!'U'g'Ui WX'ja 'B]WX h!6`cW_WX U]b!; YgWX ÀZh'ni
ghÀf_Ybž'\Uh'gY]bYb'c ≯!Hc_Yb`YfZc`[fY]WX 'Ui Z'"[Y]'ghY'h'l b]gk Udž

Y]bY`Z0\fybXY`XYnYbhfU`Y`[`cVU`Y`6ÖfgYž`X]Y`a`Y\fyfY`dchYbn]Y``Y
<UbXY`gdUUfY`Z0f`XYb``C`5!Hc`_Yb`VYfY]hghY``h"

8Yf`C`5!Hc`_Yb`k`Uf`k`À\fybX`gY]bYg`[`YgUa`hYb`Zf0\Yb
@VYbgnm`i`g`V]g\Yf`YfZc`[`fY]W`" `C`Ua`i`gUa`a`Y`hY`5bZUb`[`XYg
A`cbUhg`%ž+`A`j``cbYb`I`G!8c``Uf`Xi`fW`Y]bYb`ØVYfnY]W`bYhYb
Df]j`Uhj`Yf`_Ui`Z`Ni`XYb`df]j`UhYb`J`Yf`_Ui`ZghY]`bY\`a`Yfb`[`Y\`ÖfhYb
5gW`bg]j`Y`5ggYhgž`5%-`)`ž`Dfc`hc`Wc``J`Yb`hi`fYgž`A`ccbfc`W`_`7Ud]hU`ž
A`Uf`_Yh5Wfcggž`A`UghYf`J`Yb`hi`fYgž`A`cfb]b[`ghUf`J`Yb`hi`fYgž`L`&%ž
F`UfYghc`bY`7Ud]hU`ž`K`UhYfXf]d`7Ud]hU`ž`7\U]b`?`Ud]hU``i`bX`UbXYfY"

8Yf`8C`!J`Yf`_Ui`Z`j`cb``C`5`YfZc`[`hY`ØVYf`a`Y\fyfY`D5`8`#`B`#H`€`B`!
@Ui`bW`dUXg``9fghYbg`_ÖbbhYb`A`]h[``]YXYf`X]YgYf`D`UhhZc`fa`Yb`XYb
Hc`_Yb`ØVYf`Y]b`#]h]U``8`9L`C`ZYf]b[``f#8C`Ł`VY]`#`b]h]cbž`D5`8
BYhk`cf`_`#X]U`i`bX`D5`8`BYhk`cf`_`5g]U`Yfk`YfVYb``#`b]h]cb`]gh`XUg
XYnYbhfU`Y`Gk`Udd]b[`!Dfc`hc`_c``j`cb`D5`8`BYhk`cf`_`ž`XUg
6`c`W`W`U]b!8`]YbghY]ghYfb`\`]Zž`df]j`UhY`i`bX`ÖZYb`h]W`Y`5i`_h]cbYb
Z0f`Hc`_Yb`ni`cf[`Ub]g]YfYb``K`À\fybX`XYf`8C`_`cbbhYb`5b`Y[`Yf
Hc`_Yb`ni`Y]bYa`DfY]g`j`cb`\$%%,`\$`i`G8`Yfk`YfVYb"

„ VYf`C`Ua`i`

C`Ua`i`]gh`Y]bY`]b`G]b[`Udi`f`Ubg`Ägg][`Y`A`UfHYW`!D`UhhZc`fa`ž`X]Y
X][`]hU`Y`A`Uf`_Yh]b[`_Ua`dU[`bYb`]b`U``Yb`6fUbW`Yb`a`]h\`]ZY`j`cb
9W`hnY]hXUhYbž`?`=i`bX`6`c`W`W`U]b!HYW`bc`c[`]Y`Ui`hca`Uh]g]Yfh`i`bX
cdh]a`]Yfh"

C`Ua`i`Yfa`Ö[``]W`h`Yg`A`Uf`_Ybž`\fy`X][`]hU`Yb`A`Uf`_Yh]b[`n]Y`Y`a`]h
XUhYb[`YghYi`YfhYb`J`cf`\YfgU[`Yb`i`bX`9a`dZY`\`i`b[`Yb`ØVYf`U`Y
X][`]hU`Yb`?`Ub`Ä`Y`ni`YffY]W`Ybž`gck`c`\`]a`6`c`W`W`U]b!`U`g`Ui`W`]a
hfUX]h]cbY``Yb` ;`YgW`ÄZhgVYfY]W`"

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