

Gcj fmb`]ghYh'Ui Z'5gWbX9L` DfYggYa]hhY]`i b[

DfYggYa]hhY]`i b[`DF 9GG9A #HH9@ B; ""5gWbX9L`ZfYi h'g]W ž
X]Y`Bch]Yfi b[`XYg`Gcj fmb!Hc_Yb`fGCJ Łi bhYf`XYa
<UbXY`gdUUf`VY_Ubbh'ni `[YVYb`l G8H#GCJ`Ua`%) "
GYdhYa VYf`i a`%'`l`f`l H7" `Gcj fmb`]ghY]b`6]hWc]b!VUg]YfhYg
XYnYbhfU`]g]YfhYg:]bUbndfchc_c``fBY:]ŁžXUg`5bZUb[`&\$&\$
Y]b[YZØ\fh`k i fXY" `8]Y`Gcj fmb!D`UhhZcfa`V]YhYh`X]Y`Hcc`g
ni a`Yf`Ui Vb]g`cgYb`<UbXY`ž`J Yf`Y`\`i bX`Bi hni b[`j`cb
6]hWc]b`i bX`UbXYfYb`J Yfa`Ò[Ybgk YfhYbž[Yg]W Yfh`Xi fW`X]Y
6]hWc]b!6`cW_WU]b`a`]h`a`]b]a`U`Yb`; Ug[YVØ`fYb" `≠fY
D`UhhZcfa`j YfZØ[h`ØVYf`Y]bY`<UbXY`ggWb]hhghY``Yž`X]Y
gdYn]Y``ZØf`6]hWc]b!bUh]j Y`8Y:]!6Ybi hnYf`c`bY
HfUbgU_h]cbg`a`]hg`i bX`l bhYfghØhni b[`ZØf`XYb`<UbXY`a`]h
a`Y`fYfYb`J Yfa`Ò[Ybgk YfhYb`Ybhk]W_Y`h`k i fXY" `Gcj fmb`n]Y`h
XUfUi ZUVž`6]hWc]b`a`]h`XYa`[YgUa`hYb`?fmdhc!`²`_cgmghYa`ni
j YfV]bXYb`i bX`[`Y]W`nY]h[`X]Y`c`Y`G]W Yf`Y]h`i bX`X]Y
/ Ua`d^Y``d/

DfYggYa]hhY]i b[

DF 9GG9A #H9=@ B; "'5gWbX9L 'ZFYi h'g]Wž'X]Y'Bch]Yfi b['XYg
Gcj fmb!Hc_Yb'FGC J Ł'i bhYf'XYa ' < UbXY`gdUUF`VY_Ubbh'ni '[YVYb`
I G8H#GCJ 'Ua`%) "'GYdhYa VYf'i a`%' 'I`f'I H7"

Gcj fmb`'gh'Y]b'6]hWc]b!VUg]YfhYg`XYnYbhfU`]g]YfhYg
:]bUbndfchc_c`'fBY:]Łž'XUg'5bZUb[' &\$&\$`Y]b[YZØ\fh'k i fXY"'8]Y
Gcj fmb!D`UhhZcfa`V]YhYh'X]Y`Hcc`g`ni a`Yf`Ui Vb]g`cgYb` < UbXY`ž
J Yf`Y]\`i bX`Bi hni b['j`cb'6]hWc]b`i bX`UbXYfYb`J Yfa` Ò[Ybgk YfhYbž
[Yg]WYfh'Xi fW`X]Y`6]hWc]b!6`c_W_WU]b`a`]h`a`]b]a`U`Yb
; Ug[YVØ\fyb`" `Δfy`D`UhhZcfa`j`YfZØ[h'ØVYf`Y]bY
< UbXY`ggW`b]hhghY`Yž'X]Y`gdYn]Y`ZØf`6]hWc]b!bUh]j`Y`8Y:]!
6Ybi hnYf`c`bY`HfUbGU`h]cbg`]a`]hg`i bX`I`bhYfghØhni b[`ZØf`XYb
< UbXY`a`]h`a`Y`fYfYb`J Yfa` Ò[Ybgk YfhYb`Ybhk`]W_Y`h'k i fXY"
Gcj fmb`n]Y`h'XUfUi`ZUVž'6]hWc]b`a`]h`XYa` '[YgUa`hYb`? fmdhc!
²`_cgmghYa`ni`j`YfV]bXYb`i bX`[`Y]W`nY]h][`X]Y`c`Y`G]WYf`Y]h
i bX`X]Y: `YI`jV]`]h`h`j`cb`Ga`Ufh`7`cbhfUW`hg`Ui`ZfYW`hni`Yf`U`hYb`"

Gcj fmb`\Uh'g]W`X]Y`J]g]cb`[YgYhnhž`Y]b`c`ZYbYgž`ZU]fYg`i bX
hfUbGDUFYb`hYg:]bUb`nY`hf]YV`ggmghYa`ZØf`X]Y`K`Y`h`ni`g`W`UZZYb`"
5i`ZVUi`YbX`Ui`Z`X]YgYf`J]g]cb`V]YhYh'X]Y`D`UhhZcfa`]\fYb`6Ybi`hnYfb
X]Y`A`Ò[`]W`_Y]hž`VY]`]\fYb`Z]bUb`n]Y`Y`b`9`bhgW`Y]Xi`b[Yb`a`]h`k`Yb][
cXYf`_Y]bYf`YI`hYfbYb`?`cb`hf`c`Y`a`]hni`fYXYb`c`XYf`5i`Zg]W`hž
k`À`fYbX`G]Y`U`Yg`gc`g]W`Yf`k`]Y`a` Ò[`]W`_Y]h`hYb`"

Δ\UVYf`j`cb`Gcj fmb!Hc_Yb`_ØbbYb`8YZ]!Hcc`g`j`Yfk`YbXYbž`c`bY
XUg`9][Ybhi`a`Ub`]fYb`7c]bg`UVni`[YVYbž`i bX`]fY`ΔZfUghfi`_hi`f
ZØf`Y]bY`6]hWc]b!bUh]j`Y`8Y:]!GW`]W`h`bi`hnYbž`X]Y`]b`9`h`YfYi`a`ž
6]bUbW`i`bX`UbXYfY`?`fmdhc!5ggYhg`i`bX`!`?`Y`h`Yb`]b`hY`[`f]Yf`h`]gh"
8UXi`fW`\UVYb`6Ybi`hnYf`Ni`[`f]Z`Z`Ui`Z`X]Y`VYghYb`5gdY`_hY`j`cb
8Y:]ž[YdUUfh`a`]h`XYf`G]W`Yf`Y]h`YhUV`]YfhYf`B`Y`mk`Yf`_Y"

8 Ug`bUh]j`Y`Hc_Yb`XYf`D`UhhZcfa`ž`GCJ`ž`k`]fX`ZØf`9`bhgW`Y]Xi`b[Yb
ØVYf`X]Y`Ni`_i`bZ`h`XYg`Dfc`Y`_hg`i`bX`XYb`;`cj`YfbUbW`!Dfc`nY`gg

j Yfk YbXYh"9g_Ubb'Ui W\ j Yf\]bXYfbž'XUgg'nYbhfU']g]YfhY
DUfhY]Yb'X]Y'D'UhhZcfa'Ya U'g'_cbhfc''YfYb"'GCJ'_ccfX]b]Yfh'XUg
[YgUa hY'Gcj fmb!² _cgmghYa 'i bX'V]YhYh'Ni [f]ZZ'Ui Z'XUg'C f][]bg
@Ui bWXdUX'ZØf'bYi Y'Dfc'Y_hY'ja'² _cgmghYa "'8Ug'<U'hYb'j cb'GCJ
]gh'k]Y'XYf'Ni [Ub['ni 'Y]bYa 'ϕXYI' j cb'6]hWc]b'8Y:]"

ϕ'bi f') 'A cbUhYb'\Uh'Gcj fmb '&' 'A]''cbYb'I G!8c''Uf'j cb
ϕj YghcfYb'k]Y'5gWbX9Lž; fYfYbZ]Y'X'C bYž'A cbXUm'7Ud]hUž
Dca dž'7c''XYf'JYbhi fYg'i bX'UbXYfYb'Ui Z[YVfUW'h"6]g'Yhnh'\Uh
Gcj fmb'ØVYf') *, 'A]''cbYb'I G!8c''Uf'Ub'HfUbgU_h]cbYbž'++
A]''cbYb'I G!8c''Uf'HchU''J'U'i Y'@cW_YX'fHU @Ł'i bX')) %'A]''cbYb
I G!8c''Uf'5ggYhg'I bXYf'A UbU[Ya Ybhf'5I A Ł'Yfn]Y'h"

„ VYf'5gWbX9L' "

5gWbX9L'fY\Ya U'g'6]hA UI Ł'gh'Y]bY'['`cVU'Y'? fmdhck Å\fi b[gl
:]bUbnd'UhhZcfa' a]h'Y]bYf'i a ZUggYbXYb'DfcXi _hgi]hYž
Y]bgW\]Y»']W\ 'GhY''Yž'F UbX'i bX': i hi fYg!<UbXYž'K U''Yh!GYfj]Wg
i bX'UVghYW_Yb''i bhYfghØhni b['ZØf'ØVYf'%)' \$'6`cW_WU]b!Dfc'Y_hY
k]Y'6]hWc]bž'9h\Yf'i bX'F]dd'Y"'5gWbX9L'k i fXY'&\$%, '[Y[fØbXYh
i bX'VYhfYi h'k Y'hk Y]h'ØVYf'%A]''cb'dfj] UhY'i bX']bgh]hi h]cbY''Y
?i bXYb'a]h'Y]bYf'\cW\]ei]XYb'<UbXY'gd'UhhZcfa' i bX'g]W\YfYb
JYfk U\fi b[g'Øgi b[Yb"

5gWbX9L'\Uh'g]W\ j cb'F C =ni 'Y]bYf'ZØ\ fYbXYb'D'UhhZcfa'ZØf
gY]bY' 9fghVØfgYbUb[YVchY' Yb'hk]W_Y'hž']bXYa'Yg'Y]b][Y'XYf
]bbcj Uh]j ghYb'Dfc'Y_hY'XYf'6fUbW\Y'Ui g'XYa'8Y:]!² _cgmghYa
k]Y'H\cfWU]bž'I 8U]'GhU_Y'i bX'GYfi a' i bhYfghØhnh"'5gWbX9L!
6Ybi hnYf'Yf\U'hYb'YI _'i g]j Yb'Ni [Ub['ni 'Hc_Yb!5]fXfcdg'i bX'X]Y
A Ø[']W_Y]hž'Hc_Yb'ni a'ZfØ\Ygha Ø[']W_Yb'NY]hdi b_h'ni '_Ui ZYb"
I a' a Y\ f'XUfØVYf'ni 'YfZU\ fYbž'k]Y'5gWbX9L'6Ygh'DfUWh]Wg'j cb
XYf'K U''GhfYh'i bX'XYa'?' fmdhck Å\fi b[gl!² _cgmghYa' bi hnhž'i a
gY]bYb'B i hnYfb'X]Y'VYghYb'5'hWc]bg'ni 'V]YhYbž'VYgi W\Yb'G]Y
V]hhY'k k k "5gWbX9L"Wc a "

K Y]hYfY'ϕZcfa Uh]cbYb'i bX'5_hi U']g]Yfi b[Yb'Z]bXYb'G]Y'i bhYf.

K YVgY]hY. '\ hhd g. ##UgWbXYI "Wc a "

Hk]hhYf. '\ hhd g. ##nk]hhYf"Wc a #5gWbX9L S; `cVU`

HY`Y[fUa a .` \ hhd g. ##a" a Y #5 gW b X 9L 9b [`]gW

A]hhY` .` \ hhd g. ##a Y X]i a "Wc a #JgW b X Y I

. VYf`Gcj fmb

Gcj fmb`]gh`X]Y`YfghY`XYf`K Y`h`6H7`5bk YbXi b[ž`X]Y`6Ybi hnYfb
XYb`Ni [f]ZZ`Ui Z`XYb`X`YnYbhfU`Yb`<UbXY`i bX`X]Y`5i g`Y]\Y`j cb
6]hWc]b`Yfa Ò[`]W`h`Gcj fmb`VUg]Yfh`Ui Z`XYf`F c`chgcW`
fF G? Ł!D`UhhZcfa ž`Y]bYf`6]hWc]b!G]XYW`U]bž`X]Y`a]h`XYf`9h\YfYi a
J]fhi U`A UW`]bY`_ca dUh]VY`]gh`i bX`XUg`Ga Ufh`7cbhfUWhg!
Dfchc`_c`i bhYfgh`hnYb`_Ubb"

K Y]hYfY`bZcfa Uh]cbYb`i bX`5`_hi U`]g]Yfi b[Yb`Z]bXYb`G]Y`i bhYf.

K YVgY]hY. ` \ hhd g. ##gcj fmb"Ud d #

Hk]hhYf. ` \ hhd g. ##k]hhYf"Wc a #Gcj fmb 6 H7

HY`Y[fUa a .` \ hhd g. ##a" a Y #Gcj fmb 6]hWc]b

Mci hi VY. `

\ hhd g. ##k k k "mci hi VY"Wc a #W`UbbY`# 7nA`_`\$`C`Z`d: C [S- D [b UZXB E

8]Yg`]ghY]bY`DFYggYa]hhY]i b["8]Y`@YgYf`gc`hYb`]\fY`Y][YbY`Gcf[ZU`hgdZ]W`hYfZ0`Ybž`VYj`cf`g]Y
]f[YbXk`Y`W`Y`A`U`b`U`a`Yb`]a`Ni`gUa`a`Yb`Ub[`a`]h`XYa`VYk`cfVYbYb`i`bhYfbY`a`Yb`c`XYf`Y]bYa
gY]bYf`j`YfVi`bXYbYb`i`bhYfbY`a`Yb`c`XYf`8]YbghY]ghi`b[Yb`Yf[fY]ZYb`"6]hWc]b"Wc a`]ghk`YXYf`X]fY`_h
bcW`]bX]fY`_hj`YfUbt`cfh]W`Z0f`GW`AXYb`c`XYf`J`Yfi`ghYž`X]Y`Xi`fW`c`XYf`ja`Ni`gUa`a`Yb`Ub[`a`]h
XYf`Bi`mi`b[`c`XYf`XYa`J`YfhfUi`Yb`Ui`Z`b`U`h`Yž`K`UfYb`c`XYf`8]YbghY]ghi`b[Ybž`X]Y`]b`XYf
DFYggYa]hhY]i b[`Yfk`A`b`h`k`YfXYbž`j`Yfi`fgUW`h`c`XYf`Ub[YV`]W`j`Yfi`fgUW`h`k`YfXYb"

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

f bWh]cbfKž`gž`]XŁ`o`j`Uf`ġž`Z`ġ`1`X"[`Yh9`Ya`Yb`hg6`mHU[`B`Ua`Yf`gŁ`Q`\$`Q`
]Z`fK"[`Yh9`Ya`Yb`h6`m`X`f]XŁŁ`fY`hi`fb`/`ġ`1`X`W`fY`UhY`9`Ya`Yb`hf`gŁ`/`ġ"]X`1
]X`/`ġ`"gfW` " \ hhd g. ##Wc`bbY`W`h`ZU`W`V`cc`_"b`Y`h`#`b`Sl`G`#`X`_"ġ. l`Z`Va` `1`%/
j`Yf`g]cb`1`j`'`"&"/`Z`ġ"d`Uf`Y`b`h`B`c`XY"]bgY`fh6`Y`Zc`fY`f`ġž`Z`ġŁ`/`q`f`K`c`W`a`Yb`hž
fġW`f]d`hfž`fZU`W`V`cc`_!`ġg`X`_`fġŁ`/`

8YhU]g

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