

F ]dd`Y`ghUfhYh'df]j UhY`6YhU`ZØf  
GhUV`YWc]b`F @ G8.`9]b`A Y]`YbghY]b`]a  
6`cW\_WX U]b

F ]dd`Y`ghUfhYh`X]Y`df]j UhY`6YhU`XYg`GhUV`YWc]bg`F ]dd`Y`I G8  
fF @ G8Ł`Ui Z`LFD`@YX[ Yf`i bX`9h\YfYi a ž`%`%ni a `I G!8c`Uf  
UV[ Yg]WXYfh"



F ]dd`Y`I G8.`B Yi Yf`GhUV`YWc]b`a ]h`DchYbn]U`  
ZØf`X]Y`:]bUb nk Y`h

F ]dd`Y`Uh`Y]bYb`VYXYi hYbXYb`GWf]h`ini f`9fk Y]hYfi b[ `gY]bYg  
6`cW\_WX U]b!DcfhZc`cg[ Ya UW hž]bXYa `XUg`i bhYfbY\ a Yb`gY]bYb  
bYi Yb`GhUV`YWc]bž`F ]dd`Y`I G8`fF @ G8 Łž]b`Y]bYf`df]j UhYb`6YhU!  
D\UgY`Ui Z`XYb`D`UhhZcfa Yb`LFD`@YX[ Yf`i bX`9h\YfYi a `Y]b[ YZØ\fh  
\Uh`Hfch`XYf`gdUbbYbXYb`B Yi ][ \_Y]hYb`]gh`F @ G8`XYfnY]h`bcW  
b]W h`ZØf`XYb`< UbXY`cXYf`?Ui Zj YfZØ[ VUfž`XU`X]Y`fY[ i`Uhc]gWXY  
; YbY\ a ][ i b[ `Ui gghY`h`8]YgY`9]bZØ\fi b[ `\_ÒbbhY`YXcW  
k Y]hfY]WXYbXY`5i gk ]f\_i b[ Yb`Ui Z`X]Y`:]bUb nk Y`h`UVYb"

GhfYb[ `[ Yg]WXYfhY`X][ ]hU`Y`K À\fi b[

8Yf`bYi Y`GhUV`YWc]b`F`]dd`Y`I` G8`fF`@` G8`Ł`]gh`X]fY`\_h`Ub`XYb`I` G!  
8c``Uf`[`Y`\_cdd`Y`hž`k`Ug`VYXYi`hYhž`XUgg`Yf`%`.%`ni`X]YgYa  
\_cbj`Yfh]Yfh`k`YfXYb`\_Ubb``I`a`X]Y`GhUV`]h`h`j`cb`F`@`G8`ni  
[`Yk`À`f`Y]ghYbž`k`]fX`XYf`Hc`\_Yb`Xi`fW`I`G!8c``Uf!9]b`U[`Yb`i`bX  
\_i`fnZf]gh][`Y`I`G!GhUUhgUb`Y`\Yb`j`c``gh`bX][`UV[`Yg]W`Yf`h``8]Y  
Yb`hgd`fY`W`Yb`XY`F`Yg`Yfj`Y`k`]fX`fY[`Y`a`À»][`j`cb`i`bUV`À`b`][`Yb  
K`]fhgW`UZhgd`fØZYfb`ØVYfd`fØZhž`i`a`X]Y`;`Ui`V`k`ØfX][`\_Y]h`i`bX  
HfUb`gd`UfY`bn`ni`g]W`Yf`b``A`cb`Uh]W`Y`6`Ygh`h][`i`b[`Yb`gc``Yb  
ni`g`h`n`]W`J`Y`fhf`Ui`Yb`g`W`UZZ`b``

## GhfUhY [ ]gW`Y`9I`d`Ub`g]c`b`]bg`6`c`W`W`U]b! 2`\_c`gmghYa

8]Y`9`b`hgW`Y]Xi`b[`j`cb`F`]dd`Y`ž`F`@`G8`g`ck`c`\``Ui`Z`XYa`L`F`D  
@YX[`Yf`U`g`Ui`W`Ui`Z`9`h`Y`fYi`a`ni`h`Y`ghY`bž`]gh`ghf`UhY[ ]gW`g]b`bj`c``  
8Yf`L`F`D`@YX[`Yf`V]Y`h`Y`h`Ui`Z[`fi`b`X`gY]b`Yf`9ZZ]n]Y`bn`i`b`X  
\_c`ghY`b[`Ø`b`gh][`Yb`Hf`Ub`gU`\_h]c`b`Yb`J`c`fhY]Y`ž`k`À`f`Y`b`X`9`h`Y`fYi`a  
Xi`f`W`gY]b`Y`k`Y]h`j`Y`f`V`fY]h`Y`h`B`i`h`ni`b[ ]a`6`Y`fY]W`X`Y`f`X`Y`n`Y`b`h`f`U`Y`b  
:]b`Ub`n`Y`b`f`B`Y:]`L`V`Y`gh]W`h``8]Y`g`Y`J`c`f[`Y`Y`b`g`k`Y]g`Y`\_`Ø`b`b`h`Y`F`]dd`Y`  
b]W`h`bi`f`\`Y`Z`Y`bž`]b`X]Y`K`Y`h`X`Y`f`G`h`U`V`Y`W`c]b`g`Y]b`ni`h`f`Y`h`Y`bž`  
g`c`b`X`Y`f`b`Ui`W`b`Yi`Y`5`b`k`Y`b`Xi`b[`g`Z`À``Y`i`b`X`@]ei`X]h`h`gei`Y``Y`b`Z`Ø`f`  
-b`gh]h`i`h]c`b`Y`b`i`b`X`9`b`h`k`]W`\_`Y`f`ni`Y`f`Ø`Z`b`Y`b``

## 6YXYi`hi`b[`Z`Ø`f`X`Y`b`A`U`f`\_`h

8]Y`9]b`Z`Ø`\`fi`b[`j`cb`F`@`G8`]b`Y]b`Ya`A`U`f`\_`hž`X`Y`f`ni`b`Y`a`Y`b`X`b`U`W`  
ghUV]Y`b`X][`]h`U`Y`b`K`À`\`fi`b[`Yb`j`Y`f`Ub[`hž`\_`Ø`b`b`h`Y`F`]dd`Y`Y]b`Y  
k`]W`h][`Y`F`c``Y`U`g`J`c`ffY]h`Y`f`]b`X`Y`f`9`b`h`k`]W`\_i`b[`ni`j`Y`f`À`gg][`Y`f`  
X][`]h`U`Y`f`:]b`Ub`n]b`ghfi`a`Y`b`h`Y`g]W`Y`f`b``8]Y`g`Y`fg`W`Y]b`h`]b`NY]h`Y`b  
k`U`W`g`Y`b`X`Y`f`I`b`g]W`Y`f`\`Y]h`Y`b`Ui`Z`X`Y`b`:]b`Ub`na`À`f`\_`h`Y`b`V`Y`g`c`b`X`Y`f`g`  
f`Y`Y`j`U`b`h``8]Y`5`V`X`Y`W`\_i`b[`Xi`f`W`f`Y`U`Y`J`Y`fa`Ø[`Y`b`g`k`Y`f`h`Y`\_`Ø`b`b`h`Y`  
X`U`g`J`Y`fhf`Ui`Y`b`]b`X][`]h`U`Y`K`À`\`fi`b[`Yb`Y`f`\`Ø`Y`b`i`b`X`X`Y`f`V`fY]h`Y`f`Y`b  
2`Z`Z`b`h`]W`\_Y]h`5`b`f`Y]n`Y`V]Y`h`Y`b`ž`g]W`a`]h`X]Y`g`Y`f`H`Y`W`b`c`c`[ ]Y  
Ui`gY]b`Ub`X`Y`f`ni`g`Y`h`n`Y`b``

D`c`g]h]j`Y`f`F`Y`W`h`g`g`h`f`Y]h`U`g`?`U`h`U`m`g`U`h`c`f`

9]b`k Y]hYfYf`5gdY\_hj cb`F ]dd`Yg': cfhgWkf]h]ghXYf`HY]`g]Y[ `]b  
Y]bYa `F YW hggfY]h[ Y[ Yb`X]Y`G97"8]YgYf`5i g[ Ub[ `Uh`VYgh`h][ hž  
XUgg`LFD`]b`XYb`l G5`b]Wk`h`U`g`K YfhdUd]Yf`Y]b[ Yghi Zh`k ]fX`i bX  
`Uh`gca ]h`X]Y`dchYbn]Y`Yb`F ]g]\_Yb`Z0f`XUg`l bhYfbY`a Yb  
j Yff]b[ Yfhž`k Ug`g]Wk`d`cg]h]j `Ui Z`X]Y`A Uf\_hgh]a a i b[ `Ui gk ]f\_h`i`b  
XYf': c`[ Y`gh]Y[ `XYf`?i fg`j cb`LFD`i a `0VYf`&\$i ž`Ui W`k Ybb`Yf  
`0b[ gh`Y]bY`\_`Y]bY`?c`ffY`hi`f`YfZi `f`i bX`g]Wk`Ui Z`Yhk U`\$ž) , `~  
ZYgh][ hY"

F ]dd`Y`]gh`XU`Yf`Ui ZY]bYa `[ i hYb`K Y[ ž`Y]bY`VYXYi hYbXY`F c``Y`]a  
g]Wk`Yb`hk ]W\_Y`bXYb`X][ ]hU`Yb`:]bUbngY`hcf`ni`gd]Y`Yb``A ]h`XYf  
9]bZ0`fi b[ `j cb`F @ G8`i bX`XYa `ghfUhY[ ]gWk`Yb`:]c`\_i g`Ui Z  
j YfgWk]YXYbY`6`c`W`W`U]b!D`UhhZc`fa Yb`\_0`bbhY`XUg`l bhYfbY`a Yb  
bYi Y`A U» gh`VY`]a `6YfY]Wk`XYf`X][ ]hU`]g]YfhYb`GhUV`YWc]bg`gYhnYb"

8YhU]`g

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