

< Y]nÒ`dfY]gY`]b`6Ufb]a .`5_hi Y``Y
9bhk]W_`i b[Yb`i bX`GdUf!H]ddg°

5_hi Y``Y`<Y]nÒ`dfY]gY`]b`6Ufb]a .`K Ug`_cghYh`<Y]nÒ`Ua
%+"`\$+"`&\$&) 3`DfY]gØVYfg]W`hi bX`9bhk]W_`i b[`ZØf
J YfVfUi W`Yf`]b`6fUbXYbVi f["



6Ufb]a ž`8Yi hgW`UbX`!`<Y]nÒ`V`Y]Vh`]b`8Yi hgW`UbX`Y]bY
i bj Yfn]W`hVUfY`F Yggci fW`ž`VYgcbXYfg`]b`XYb`_U`hYb
K]bhYfa`cbUhYb``5_hi Y``Y`DfY]g]bZcfa`Uh]cbYb`ni a`<Y]nÒ`a`Uf_h
g]bX`ZØf`j]Y`Y`<Ui g`U`hY`j cb`[fc»Yf`6YXYi hi b[ž`b]W`hg`n`À`h`Y`mh
a`Y`f`U`g`X]Y`df`Än]gYb`NU`Ybž`X]Y`VY]`XYf`b`ÄW`ghYb`6YghY``i b[
Y`ZYb`_ÖbbYb``<Yi hYž`Ua`%+"`'đ `']&\$&) ž[]Vh`Yg`J Yf`ÄbXYfi b[Ybž
X]Y`gck`c`\\`?`Äi`ZYf`U`g`Ui`W`5bV]YhYf`VYhfYZZYb`k`YfXYb"

⇒ `8i fW`gW`b]h`_cghYh`<Y]nÒ`]b`6fUbXYbVi f[`ni`fnY]h`-`\$ž`%`9i`fc
dfc`%\$\$`\$`@]hYf``6YgcbXYfg`]a`@JbX`_fY]g`6Ufb]a`ZU``Yb`X]Y`DfY]gY
ZØf`[`fÖ»YfY`5VbU`a`Ya`Yb[Yb`UhfU`_h] Yf`Ui`g`K`Yf`Yhk`U```\$\$`\$
@]hYf`VYghY``ž`nU`h`bi`f`-`ž`\$`\$`9i`fc`dfc`%\$\$`\$`@]hYf`ž`k`Ug`Y]bY
Y`fn`U`Z`h`9fgdUfb]g`[`Y[YbØVYf`_`Y]bYfYb`A`Yb[Yb`XUfghY``h``<]Yf

Y]b`6`]W_Ui ZX]Y`DfY]gghfi _hi f`]b`6Ufb]a .

A Yb[Y`f@]hYfŁ

DfY]g`fŹi fcŁ

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&%) \$\$\$	- %ž- +
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DfY]gYb]hk]W_`i b[`]a`6`]W_

8]Y`DfY]gYb]hk]W_`i b[`]b`6Ufb]a`k Uf`]b`XYb`YhnhYb`K cW]Yb
 Xi fW]Ui g]j c`Uh]""5a`%*""ž`]]`U[`XYf`DfY]g]bcW]VY]- %ž*, `Źi fcž
 bi fi a`Ua` \Yi h][Yb`HU[`Ui Z- \$ž\$`Źi fc`ni`g]b_Yb""8Yf`J Yf`Ui Z
 nY][hžk]Y`ghUf`_X]Y`<Y]nŮ`dY]gY`gW]k Ub_Yb`_ŮbbYbž`i bX`Yg
 fY]W]h`cZ]h`Y]b`6`]W_`Ui ZX]Y`k ŮW]Yb]h]W]Yb`DfY]ghUVY`Ybž`i a`U`g
 ?Ai ZYf`Y]b[i hYg; YgW]ÅZ]h`ni`a`UW]Yb""; YbYfY`]]gh`XYf
 DfY]gb]j YUi`]a`J Yf[`Y]W]ni`a`J cf`U`f`U`g`fYW]h`b]YXf][`ni
 VYnY]W]bYbž`k Ug]j]Y`Y`?Ai ZYf`Yfa`i h][hž`Yhnh`ni`ni [fY]ZYb"

8]Y`?Ui ZU_h]j]h`h`b`6Ufb]a`]gh`XYfnY]h`gY`f`cW]": Ůf`U`Yž`X]Y`XUg
 DYW]`UVYbž`a`]h] YfU`hYhYb`<Y]ngmghYa`Yb`Ui g[YghUhhYh`ni`gY]bž
 []Vh`Yg`UV`&\$&(`Y]bY`6YfUhi`b[gdZ]W]h]j cf`XYf`bghU`Uh]cb`Zcgg]Yf
 <Y]ni`b[gUb`U[Yb""Ni`XYa`[]`h`Y]bY`5i`ghUi`gW]dZ]W]h`ZŮf`j]Y`Y
 Å`hYfY`2` \Y]ni`b[Yb""9]b`; fi`bX`a`Y`fž`g]W]fYW]hnY]h][`i`a
 a`cXYfbY`GmghYa`Y`ni`_Ůa`a`Yfb"

A Uf_hVYk Y[i b[Yb`i bX`HfYbXg

5_hi`Y`Y`HfYbXg`Ua`2`a`Uf_h`niY][Ybž`XUgg`X]Y`B`UW]f]W]hYb`U[Y
 Y]bY`[Yk]ggY`GhUV]`]h`h`V]YhYh`F`c`Ů`dY]gY`VYk`Y[Yb`g]W]`Y]W]h
 i`bhYf`XYb`J`cfhU[Ygk`YfhYbž`a`]h`6Yf]bh]F`c`Ů`VY]`*, ž+`]]`dfc`6UffY`"
 <Y]nŮ`dY]gY`k`i`fXYb`Ua`%+""ž`]]`a`]h`-`*`ž+`W]h`#`Ub[Y[YVYbž`k`Ug
 Y]bYa`F`ŮW_]`Ub[]`cb`%ž%`i`]a`J Yf[`Y]W]ni`f`J`cfk`cW]Y
 Yb]hgd]f]W]h""8]YgY`6YcVUW]hi`b[Yb`ghUa`a`Yb`j`cb`hYW]gcb"XYž`k`c
 YVYbZU`g`X]Y`fi` \][Y`?Ui ZU_h]j]h`h`XYf`J YfVfUi`W]Yf`ZYgh[Y`U`hYb

k]fX"

: Øf`gc`WXYž`X]Y`ja`Gca`a`Yf`<Y]nØ`_Ui`ZYb`a`ØW`hYbž`]gh`Yg
\
]ZfY]WXYž`X]Y`DfY]gY`fY[`Y`a`À»][`ni`VYcVUW`hYb`"9g[`]Vh
nU\
fY]WXY`A`Ò[`]WXY`hYbž`i`a`VY]a`<Y]nØ`_Ui`Z`ni`gdUfYbž`Yhk`U
Xi`fW`GUa`a`Y`VYghY`i`b[`Yb`cXYf`XYb`fYW`hY]h[`Yb`9]b`_Ui`Z`
I`bUV\
Àb[`][`j`ca`DfY]g`]gh`X]Y`9bYf[`]YYZZ]n]Ybn`Y]b`ni`bY\
a`YbX
k`]W`h[`Yg`H\
Ya`U`8]Y`j`YfgWXY]XYbYb`GcfhYb`j`cb`<Y]nØ`ž`j`cb
GhUbXUfX!`V]g`ni`6]c!J`Uf]Ub`hYbž`YfØZZbYb`j`]Y`Y`C`dh]cbYb"

: Øf`U`Y`ž`X]Y`ØVYf`X]Y`U`_hi`Y`Y`<Y]nØ`dYf]gY`]bZcfa`]Yfh`V`Y]VYb
k`c`Ybž`V]YhYh`ZUghYbYf[`m`XY`fY[`Y`a`À»][`Y`A`Uf`_hVYf]W`hY`i`bX`Y]bY
,`VYfg]W`h`ØVYf`X]Y`DfY]gVYk`Y[`i`b[`Yb`"Gc`V`Y]Vh`a`Ub`]a`a`Yf`i`d!hc!
XU`hY`i`bX`_Ubb`ni`a`f]W`h[`Yb`NY]hdi`b`_hni`gW`U[`Yb"

8YhU]`g	
Cfh	6Ufb]a`ž`8Yi`hgW`U`bX
Ei`Y`Yb	<ul style="list-style-type: none">• k k k "bYk`g"XY• k k k "hYWgc`b"XY• k k k "ZUghYbYf[`m"XY

6Ygi`WXYb`G]Y`i`bg`Ui`Z`b!U[`"bYh