: `cf]XU : UWg : cfYWcgi fY 7f]g]g.
G\cW_]b[FUhYg]b A U cf 7]h]Yg

@U_Y`UbXž: `cf]XU ZcYg U \][\ ZcfYWcgi fY fUhY k]h\ %]b Yj Yfm %ž) $* \ci g]b[ib]hg UZZYWhYX Ug cZ bY &$&) žUa]X a]l YX bUh]cbU` hfYbXg"

@U_Y`UbXž: `cf]XUž I G5 ! 5g cZ bY %%ž&$&) žh\Y ZcfYWcgi fY `UbXgWUdY ]b h\Y I b]hYX GhUhYg g\ck WUgYg U a ]lYX VU[ cZ ghUh]gh]Wgž dUfh]W `Uf`m \YfY ]b : `cf]XU" FYWWbh fYdcfhg \][\`][ \h bch cb`m h\Y hfci V`]b[ Z[ i fYg UggcW]UhYX k]h\ ZcfYWcgi fY Vi h U`gc h\Y gdYW]Z]Wa Yhfcdc`]hUb UfYUg h\Uh UfY ZUW]b[h\Y Vfi bh cZ h\]g WU``Yb[Y"

5WWcfX]b[hc A cfh[U[Y DfcZYgg]cbU` 5a Yf]WUžh\Y \][ \Ygh ZcfYWcgi fY fUhYg Ua cb[ a Yhfcdc`]hUb UfYUg k]h cj Yf) $$ž$$$ fYg]XYbhg UfY WcbWYfb]b[Zcf ghUhY fYg]XYbhg" b @U_Y`UbXž: `cf]XUž ZcfYWcgi fYg UfY bck Uh U ghU[[Yf]b[%]b Yj Yfm %ž) $* \ci g]b[ib]hg" 7 `cgY VY\]bX ]g 7UdY 7cfU` žk \YfY h\Y fUhY ghUbXg Uh %]b Yj Yfm %ž +(i b]hg" UW_gcbj]``Y fci bXg ci h h\Y hcd h\fYY]b

: `cf]XUž`k]h\ `U`fUhY`cZ`%`]b`Yj`Yfm`%ž, , `\ci g]b[ `i b]hg"`H\YgY
bi a VYfg`fYZYfWh`U`VfcUXYf`hfYbXž`k ]h\ `: `cf]XU`fUb_]b[`Ug`h\Y
gYW`cbX!\][ \Ygh`ghUhY`]b`ZcfYWcgi fY`ghUfhgž`c[[ ]b[`&ž+, $
dfcdYfh]Yg`î gh`]b`A Um`&$&) `U`cbY`f<span style="color:red">A cfh[ U[ Y`DfcZYgg]cbU`
5a Yf]WUŁ"

7i ffYbh`GhUh]gh]Wg`UbX `HfYbXg

: `cf]XU`]g`bch`U`cbY`]b`h\YgY`W\U``Yb[Yg"`BUh]cbk ]XYž`ZcfYWcgi fY
ghUfhg`g\ck YX`U`g`][\h`X]d`cZ`(ι `Zfca `5df]`&$&) `Vi h`a Uf_YX`Ub
, ι `]bWfYUgY`mYUf!cj Yf!mYUf"`±b`hchU`ž`&(ž%*) `dfcdYfh]Yg`YbhYfYX
h\Y`ZcfYWcgi fY`dfcWYgg`]b`A Um"`7ca d`YhYX`ZcfYWcgi fYgž`cf`F 9C
UWh]cbgž`U`gc`gUk `U`g][ b]ZWUbh`i dh]W`_ž`f]g]b[`+ι `Zfca `h\Y
dfYj]ci g`a cbh\`k]h\ `U`mYUf!cj Yf!mYUf`]bWfYUgY`cZ`(ι `f5 HHC A
8 UhU`Gc`i h]cbgŁ"

H\Y`g][ b]ZWUbh`a Yhfcdc`]hUb`UfYUg`UfY`i bXYfghUbXUV`m`ZYY`]b[
h\Y`]a dUWh"`±b`UXX]h]cb`hc`h\Y`UZcfa Ybh]cbYX`W]h]Yg`]b`: `cf]XUž
ghUhYg``]_Y`HYlUg`fYdcfh`Ub`Yei U``m`\][ \ `j c`i a Y`cZ`ZcfYWcgi fY
ghUfhgž`k]h\ `` ž$++`]b`A Um"`H\Y`Wca d`YhYX`ZcfYWcgi fYg`]b`HYlUg
fYUW\YX `( * $`Ug`k Y``ž`\][ \``][\h]b[`h\Y`k]XYgdfYUX`bUhi fY`cZ`h\Y
]ggi Y`UWfcgg`h\Y`Wci bhfm"

9l d`cf]b[ `h\Y`Fcch`7Ui gYg

CbY`YggYbh]U``Y`Ya Ybh`Wcbhf]Vi h]b[`hc`h\Y`cb[ c]b[ `ZcfYWcgi fY
]ggi Yg`]g`h\Y`cb[ c]b[ `YWcbca]WdfYggi fYg`UZZYWh]b[ `\ca Yck bYfg
UWfcgg`h\Y`bUh]cb"`5WWcfX]b[ `hc`j Uf]ci g`ZcfYWcgi fY`ghUh]gh]Wgž
UddfcljlUhY`m`%`]b`Yj Yfm`ž- ) $`\ci g]b[`i b]hg`ZUWYX`U
ZcfYWcgi fY`Z]`]b[`bUh]cbk ]XY`]b`5df]`&$&) ž`a Uf_]b[ `U`bchUV`Y
]bWfYUgY`Zfca `dfYj]ci g`a cbh\g"`9j Yb`a cfY`hfci V`]b[ ž`: `cf]XU g
ZcfYWcgi fY`fUhY`ghccX`Uh`%`]b`Yj Yfm`&ž) &* `\ci g]b[`i b]hg`Xi f]b[
h\Y`gUa Y`dYf]cX"`H\Y`ghUhY`]g`[fUdd`]b[ `k]h\ `bch`î gh`cWWU`]nYX
W\U``Yb[Ygž`Vi h`U`gc`U`k cffm]b[ `hfYbX`cZ`f]g]b[`\ci g]b[ `]bghUV]`]hm
fF 9g]a d`]Ł"

8 Ygd]hY`h\]g`[f]a `ci h`cc_ž`h\YfY`g`gca Yh\]b[ `hc`VY`gU]X`Zcf`h\Y
fYg]`]YbWY`cZ`\ca Yck bYfg"`H\Y`Uj YfU[ Y`h]a Y`hc`fYgc`j Y

ZcfYWcgi fY a UhhYfg \Ug XYWfYUgYX g`][ \h mž U h\ci [ \ `]h fYa U]bg
`cb[ " ‡bbcj Uh j Y dfcdYfhm ]bj Ygha Ybh ghfUhY[ ]Yg `]_Y Z]l !UbX !Z]d
XYU`g \Uj Y Ya Yf[ YX Ug j ]UV`Y gc`i h]cbg Zcf gca Yž k]h \ Ub
Uj YfU[Y dfcZ]h cZ Ufci bX `¨(\$ž\$\$ dYf dfcdYfhm" Gi W\
cddcfhi b]h]Yg a][\h `] gh h\Y `d \ca Yck bYfg bUj][UhY h\Y
hi fVi `Ybh k UhYfg cZ h\Y W ffYbh fYU` YghUhY Ybj]fcba Ybh"

@cc_]b[5\YUX

5g k Y ghUbX]b h\Y a]Xgh cZ h\Yg Y cb[c]b[WXU``Yb[Ygž]h g
Wfi W]U` Zcf : cf]XU g `cWU` Ui h\cf]h]Yg UbX fYg]XYbhg hc _YYd Ub
YmY cb h\Y ghUh]gh]Wg" H\Y fcUX U\YUX a][\h gh`` VY dUj YX k]h\
X]ZZ]Wi `h]Ygž mYh h\YfY fYa U]bg Ub UVi bXUbWW cZ fYgci fWYg UbX
ghfUhY[ ]Yg h\Uh WUb U]X]b UXXfYgg]b[h\Y Vi f[Ycb]b[Zcf YWcgi fY
Wf]g]g" : cf X]Ubg UfY Ui f[YX hc ghUm]bZcfa YX UbX dfcUWh]j Y]b
gYY_]b[Ugg]ghUbWWž k \Yh\Yf h\fci [\ Wca a i b]hm fYgci fWYg cf
fYU` YghUhY dfcZYgg]cbU` [i]XUbWW"

H\Y ci h cc_ fYa U]bg i bWWfhU]bž Vi h k]h\ ghfcb[\ca Yck bYf
Yei]hm UbX hUf[YhYX gi ddcfh a YUgi fYgž k Y a Um XUa dYb h\Y
YZZYWhg VYZcfY h\Ym fUUW\ `f]g]g" ?YYd]b[ ]bZcfa YX cb YX
cb h\YgY hfYbXg]g a cfY]a dcfhUbh h\Ub Yj Yf Zcf UbmcbY]bj YghYX
]b : cf]XU g \ci g]b[a Uf_Yh"

8YhU]`g	
C fh	@U_Y`UbXž : cf]XUž l G5
E i Y``Yb	• k k k " a dUa U[" Wca • k k k "Uhhca XUhU"Wca • fYg]a d`]"Wca

6Ygi WXYb G]Y i bg Ui Z a Y]b !k]Yb "bYh