

; U]bYgj]``Y``UibWXYg`9Ughg]XY`<YU`h\`UbX`9Wcbca]W 8YjY`cdaYbh`=b]h]Uh]jYžYb\UbW]b[`]bZfUghfiWhifY`UbX WfYUh]b[`^cVg`Vm`&\$&*"



; U]bYgj]``Yž: `cf]XUž'IG5'!'=b'Ub'Ybh\ig]Ugh]WX]gd`Um'cZ Wcaaib]hm'XYjY`cdaYbhž'; U]bYgj]`Y'W]hm'cZZ]W]U`g'fYWYbh`m WY`YVfUhYX'h\Y']bUi[ifUh]cb'cZ'bYk'fcUXkUmg'Uh'h\Y'9Ughg]XY <YU`h\'UbX'9Wcbca]W8YjY`cdaYbh'=b]h]Uh]jY'f9<98=L'g]hY'''H\]g `''", `a]``]cb']bZfUghfiWhifY']bjYghaYbh'YbWcadUggYg'YggYbh]U` Y`YaYbhg``]_Y'fcUXkUmgž'g]XYkU`_gž'`][\h]b[ž'UbX'ibXYf[fcibX ih]`]h]Ygž'gYhh]b['h\Y'ghU[Y'Zcf'ZihifY'[fckh\']b'h\Y'UfYU"

H\Y'9Ughg]XY'dfc^YWhž'k \]W\`\Ug'bck a UXY'Zci f'Wcbghfi Wh]cb! fYUXm'g]hYg'Uj U]`UV`Yž']g'hfi `m'U'[Ua Y!W\Ub[Yf"'A Umcf'<Ufj Ym K UfXž'k \c`\UX'\]g'Xci Vhg'UVci h'h\Y'YbXYUj cfž'YbWci fU[YX fYg]XYbhg'hc'hfi gh']b'h\Y'W]hmg'j]g]cb'UbX'YZZcfhg"' K Y fY'1 gh [Yhh]b['ghUfhYXž '\Y'fYa Uf_YXž'cdh]a]gh]WUVci h'h\Y'X]fYWh]cb'h\]g

=hg`bch`1gh`UVcih`]bZfUghfiWhifY/`cWU``^cVg`UfY`cb`h\Y`\cf]ncb`Ug

7ca a i b]hm`=bjc`jYaYbh`UbX`Cddcfhi b]h]Yg

K]h\`U`dfc^YWhYX`hchU``]bjYghaYbh`cZ``(\$!)\$`a]``]cbž`cZ`k \]W\ %\$i `\Ug`U`fYUXm`VYYb`U``cWUhYXž`h\Y`]b]h]Uh]jY`]g`U`fYaUf_UV`Y ghYd`hckUfX`YWcbca]WfYj]hU`]nUh]cb"`H\Y`UfYU`kUg`YUfaUf_YX Zcf`giW\`XYjY`cdaYbhg`Zc``ck]b[`h\Y`ibZcfhibUhY`W]fW'aghUbWYg giffcibX]b[`h\Y`WcgifY`cZ`h\Y`?YbbYXm`<caYg`diV`]W\cig]b[Wcaaib]hm`VUW_`]b`&\$\$'ž`k\]W\`ZUWYX`]hg`g\UfY`cZ`W\U``Yb[Ygž]bWiX]b[`Wf]aY`UbX`X]gfYdU]f"`H\Y`giVgYeiYbh`difW\UgY`cZ`h\Y dfcdYfhm`]b`&\$\$+`aUf_YX`h\Y`VY[]bb]b[`cZ`U`bYk`W\UdhYfž Wcbhf]Vih]b[`hc`h\Y`Gcih\YUgh`;U]bYgj]``Y`FYbU]ggUbWY`=b]h]Uh]jY"

@cWUhYX'VYhk YYb'<Uk h\cfbY'FcUX'UbX'Gci h\YUgh'9][\h\'5j Ybi Y cb'cj Yf'' \$'UWfYgža i W\'cZ'h\]g'`UbX']g'ck bYX'Vm'h\Y'Wjhm'k]h\'U dcfh]cb'\Y'X'Vm'I : '<YU'h\"'H\]g'Ua V]h]ci g'dfc'YWh']g'YI dYWhYX'hc]bj c`j Y'j Uf]ci g'Y'Ya Ybhgž']bWi X]b['U'dfcdcgYX'[fcWYfm'ghcfYž Wca a YfW]U`'gdUVWž'UbX'Vch\'UZZcfXUV'Y'UbX'a Uf_Yh!fUhY \ci g]b["'; U]bYgj]``Y'A Umcf'<Ufj Ym'K UfX'bchYX'h\Uh'X]gWi gg]cbg UfY'i bXYfk Um'k]h\'U'[fcWYfm'ghcfY'cdYfUhcfž'\cd]b['hc'VfYU_ [fci bX'k]h\]b'h\Y'bYI h'%, 'hc'&('a cbh\g']Z'Yj Yfmh\]b['U'][bg"'H\]g [fcWYfm'ghcfY'Wci `X'g][b]Z]WUbh`m'i d`]Zh'h\Y'Wca a i b]hm'Vm dfcj]X]b['YggYbh]U`'gYfj]WYg'f][\h'Uh'h\Y]f'XccfghYd"

CbY'cZ'h\Y'_YmghcbYg'cZ'h\Y'9<98=]b]h]Uh]jY']g'h\Y'I : '<YU`h\ If[Ybh'7UfY'7YbhYf' '9Ughg]XYž'ghfUhY[]WU``m'dcg]h]cbYX'hc'VY'h\Y UbW\cf'Zcf'h\]g'hfUbgZcfaUh]jY'dfc'YWh''H\Y'if[Ybh'WUfY'WYbhYf k]``bch'cb`m'dfcj]XY'j]hU``\YU`h\'gYfj]WYg'Vih'k]```U`gc'VY UWWcadUb]YX'Vm'U'bYk'Vig'hfUbgdcfhUh]cb'\iVž'WfYUh]b['acfY UWWYgg]V`Y'cdh]cbg'Zcf'Wcaaib]hm'aYaVYfg"

9Wcbca]W=adUWhcZ'9<98=

dfc YWhi]g`\YUX]b["'=bXYYXž'h\Y'bYI highYdg'Zcf'9<98=]bWi XY Wcbghfi Wh]b['U`FY[]cbU``HfUbg]h'GmghYa g`fF HGŁ'hfUbgZYf'ghUh]cbž k]h\`Wca d`Yh]cb'YI dYWhYX'Vm'&\$&*ž'k \]W\`g][b]Z]Yg'U'[fYUhYf WcbbYWh]cb'VYhk YYb'9Ugh'; U]bYgj]``Y'UbX'h\Y'fYgh'cZ'h\Y'W]hm"

8YhU]`g	
Cfh	; U]bYgj]``Yž: `cf]XUž'I G5
EiY``Yb	• k k k "a U]bghfYYhXU]`mbYk g"₩ca
	• k k k "[U]bYgj]``Y"₩ca
	• k k k "∖i X"[cj

: **i b** X] **b** [⁻ [fUb hg ⁻Ub X ⁻] **b**]h]Uh] j Y g"

: cf'a cfY']bZcfa Uh]cbž'mci 'WUb'fYUX'UVci h'h\Y'Zi ```XYhU]`q']b'h\Y' A U]b GhfYYh 8 U] m BYk g UbX h Y; U]bYgj] Y Wca Ufh]WYgžcf YI d`cfY'UXX]h]cbU``fYgci fWYg'cb'<I 8 g'7ca a i b]hm'Dfc'YWh

cddcfhib]h]Yg'Zcf'YjYfmcbY"

5g[·]h\Y[·]Wcbghfi Wh]cb[·]dfc[fYggYg[·]UbX[·]d[·]Ubg[·]i bZc[·]Xž[·]fYg]XYbhg[·]cZ ; U]bYqj]``Y'Z]bX'h\Ya gY`j Yg`cb'h\Y'dfYW]d]WY'cZ'g][b]Z]WUbh W Ub [Y"'K]h\'U'gc`]X'Zci bXUh]cb'VY]b [``U]Xž'h\Y'9Ughg]XY'<YU`h\ UbX'9Wcbca]W8YjY`cda Ybh`=b]h]Uh]jY'ghUbXg'Ug'U'VYUWcb'cZ \cdY'UbX'dfc[fYqq'Zcf'9Uqh'; U]bYqj]``Y"'H\Y'V`YbX'cZ'\YU`h\ gYfj]WYgž'hfUbgdcfhUh]cb'UWWYgg]V]`]hmž'UbX'^cV'WfYUh]cb'WfYUhYg'U j]VfUbhihUdYghfmih\UhiU]agihciYbf]W\ih\YiWcaaib]hmiZcfimYUfgihc Wca Y"'H\YfY g'gca Yh\]b['hc'VY'gU]X'Zcf']bj Ygha Ybh']b]bZfUghfi Whi fY`UbX`Wca a i b]hm`k Y``!VY]b[]h`WfYUhYg

h\Y`XYg]fY`Zcf`YWcbca]WUbX`fYWfYUh]cbU` cddcfhi b]h]Yg Y`Ya Ybhq'Wfi W]U``Zcf'U'Wc\Yq]j Y'UbX'h\f]j]b[bY][\Vcf\ccX"'H\]g'Wc``YWh]jY'dig\'Zcf'Wcaaib]hm'Yb[U[YaYbh fYZYWbg'U'[Ybi]bY'YZZcfh'hc'YbgifY'h\Uh'h\Y'VYbYZ]bg'cZ'h\YgY dfc 'Y Whg 'UfY 'q \ UfY X 'Ub X 'Ud dfY WjUhY X 'V m 'U```fY q]X Y b hg"

7 ca a i b]hmiUWh]j]ghi8 cf]gi9Xk UfXgi]giUij cWU`iUXj cWUhYiZcfih\YgY XYj Y`cda Ybhgž'Zlfa `m'VY`]Yj]b[']b'h\Y']a dcfhUbWY'cZ'Wca a i b]hm]bdi hˈh\fci [\ci hˈh\Yˈd`Ubb]b[ˈghU[Yg"'<Yf'UXj cWUWm`\][\`][\hg

kY``"'H\Y'YqhUV`]q\aYbh'cZ'AYf]YiI'Bihf]GW]YbWYqž'Ub $bhYfbUh]cbU^{Z}ccX'hYgh]b['WcadUbmž'k]h^b'h^gUfYU'g][b]Z]Yg$ dfca]q]b['Ya d`cma Ybh'cddcfhi b]h]Yg" 5XX]h]cbU``mž'h\Y ; U]bYgj]``Y`HYWXbc`c[m'9bhfYdfYbYifg\]d`7YbhYf`fl H97Łžk \]WX Ya d`cmg`cj Yf`%\$\$`]bX]j]Xi U`g`UbX`]g`Wc!a UbU[YX`k]h\ GUbhU': Y 7c``Y[Yž'q\ckg'h\Y'Wc``UVcfUh]jY'qd]f]h'h\f]j]b[']b';U]bYgj]``Y"

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