BYk '8B5'6fYU_h\fci[\'Gc`jYg'((!MYUf 7c`X'7UgY']b'6Um'7cibhm°

BYk 8B5 hYW bc`c[mibWcjYfg`h\Y`]XYbh]hm`cZU`k ca Ub `]b_YX hc`U`((!mYUf!c`X`Wc`X`WUgY`]b`6Um`7ci bhmž: `cf]XUž dfcj]X]b[`Wcgi fY"



6Um 7 ci b hmž: `cf]XUžI G5 ! 5 Wc X WUgY h\Uh \Ug`\Ui bhYX 6Um 7 ci b hmž: `cf]XUžZcf ((`mYUfg`\Ug`fYWYbh`m Zci bX`fYgc`i h]cb h\fci [\ h\Y]bj c`j Ya Ybh cZ hYW bc `c[m h\Uh k Ug`g]a d`m bch Uj U]`UV`Y Zci f`XYWUXYg`U[c"`H\Y`fYa U]bg`cZ`U`k ca Ub`X]gWcj YfYX bYUf`I "G"`<][\k Um`&' %]b`%-, \$`\Uj Y`VYYb`dcg]h]j Y`m`]XYbh]Z]YX Ug`7Ufc``Gi Y`G_]Xa cfYžk \c`\UX`VYYb`a]gg]b[`g]bWY`5df]``%- ++" €)h]U``h\Ycf]Yg`\UX`gi [[YghYX`h\Y`fYa U]bg`VY`cb[YX`hc`≈5bb 6YbbYfž'Ubch\Yf`a]gg]b[`dYfgcbž'Vi h`h\]g`k Ug``UhYf`fi `YX`ci h`Vm h\Y`: `cf]XU`GhUhY`I b]j Yfg]hm`Ubh\fcdc`c[m``UVž`Ug`**B**Yk g`<YfU`X fYdcfhg"

H\Y`X]gWcjYfm`cZ`G_]Xa cfY g`fYa U]bgž`U`cb[`k]h\`Yj]XYbWY`cZ`Zci` d`Um`]bX]WUhYX`Vm`XUa U[YX`Wch\]b[ž`\Ug`Z]bU``m`Vfci[\h`gca Y Wcgi fY hc 'U``cb[!ghUbX]b['a mghYfm'Zcf`\Yf`ZJa]`m"`=bj Ygh][Uhcfg Zfca 'h\Y'6Um'7ci bhm'G\Yf]ZZg`CZZ]WY fb7GCŁ'7c`X'7UgY'Lb]h Wc``UVcfUhYX'k]h\'h\Y'7f]a Y'GWYbY'Lb]h'hc 'XY`j Y'XYYdYf']bhc 'h\Y WUgY"'5 'hcch\'YLhfUWhYX'Zfca 'h\Y'fYa U]bg'k Ug`_Ym'hc'i bYUfh\]b[YggYbh]U``8B5'Yj]XYbWYž'k \]W\'Yj Ybhi U``m``YX'hc'h\Y]XYbh]Z]WUh]cb'cZ'G_]Xa cfY'h\fci [\'ZJa]`]U``WcbbYWh]cbg`]b'HYLUg"

< YUfhVfYU_]b[: Ua]`m'<]ghcfm

H\Y'ghcfm'gi ffci bX]b['G_]Xa cfY g'X]gUddYUfUbWY']g'Vch\'hfU[]W UbX'Wca d`YI "'=b`A UfW\'%- ++ž'g\Yž'\Yf'\i gVUbX'&Ja Ygž'UbX'h\Y]f gcb`@mbb`Ya VUf_YX'cb`U'hf]d`Zfca 'HYI Ug'hc'; Ycf[]U'hc'j]g]h ZJa]`m''GUX`mž'h\Ym'k YfY``Ugh'\YUfX`Zfca 'cb`5df]``-ž'%- ++"'@UhYfž h\Y'XYj UghUh]b['bYk g'Vfc_Y.']b`A Um'cZ'h\Uh'mYUfž'h\Y'fYa U]bg'cZ @mbb`k YfY`X]gWcj YfYX`]b`U'HYbbYggYY``U_Yž'Zc``ck YX'Vm'&Ja Yg g VcXm']b`U'\chY``fcca ']b`5f_UbgUg']b`\$ bYž'fi `YX'U'Xfi [`cj YfXcgY k]h\'U'gi]W]XY'bchY"`5i h\cf]h]Yg'gi gdYWh'h\Uh'&Ja Yg'a Um'\Uj Y hU_Yb'h\Y`]j Yg'cZ'7Ufc``UbX'@mbb`VYZcfY'gi WW a V]b['hc'\]g'ck b hfci V`Yg"

: cf[†]7 Ufc^{*}g[†]ZJa]^{*}mž^{*}h^{*}Y^{*}fYW^{*}bh[†]]XYbh]Z]WJh]cb⁺cZ^{*}\Yf^{*}fYa U]bg g][b]Z]Yg⁺U⁺V]hhYfgk YYh^{*}Wcgi fY^{**}CbY⁺cZ^{*}\Yf^{*}g]V^{*}]b[g⁺YI dfYggYX \YUfhZY^{*}h⁺[fUh]hi XY⁺Zcf⁺Z]bU^{**}m^{*}fYW^{*}]j]b[^{-*}Ubgk Yfg⁺UZhYf^{*}XYWJXYg⁺cZ i bW^{*}fhU]bhm^{**}67GC⁺G\Yf]ZZ⁺Hca a m^{**}cfX⁺Ya d\Ug]nYX⁺h\Y⁺U[YbWng i bk Uj Yf]b[^{-*}Wca a]ha Ybh⁺hc⁺gYY_]b[^{-*}1gh]W^{**}Zcf⁺j]Wh]a g⁺cZ Wf]a Y U⁺dfca]gY⁺h\Uh⁺fYa U]bg⁺i bVfc_Yb⁺Yj Yb⁺UZhYf⁺gc⁺a Ubm mYUfg^{**}

5XjUbWYaYbhg`]b`: cfYbg]WHYWXbc`c[m

H\Y`WUgY g'VfYU_h\fci [\`\][\`][\hg`h\Y`j]hU``fc`Y`d`UmYX`Vm UXj UbWYa Ybhg`]b`ZcfYbg]WhYW\bc`c[m"`H\Ub_g`hc`h\Y`Yj c`i h]cb`cZ 8B5`dfcZ]`]b[ž`dUgh`WUgYg`h\Uh`gYYa YX`\cdY`Ygg`WUb`bck `Z]bX fYgc`i h]cb"`H\]g`WcbhYa dcfUfm`XYj Y`cda Ybh`fYZYWhg`U`VfcUXYf hfYbX`cVgYfj YX`]b`h\Y`Z]Y`Xž`k \YfY`Ui h\cf]h]Yg`UfY`]bWfYUg]b[`m Ya d`cm]b[`[YbYU`c[]WU``XUhUVUgYg`hc`i bYUfh\`h\Y`]XYbh]h]Yg`cZ dfYj]ci g`m`i b]XYbh]Z]YX`fYa U]bg"`7]h]b[`g]a]`Uf`]bghUbWYgžYI dYfhg i bXYf`]bY`h\Uh`a Ubm`ZJa]`]Yg`fYa U]b`]b``]a Vcž`k U]h]b[`Zcf`Wcgi fY UVci h[·]h\Y]f[·]a]gg]b[^{··}cj YX[·]cbYg"

=b`U`g]a]`Uf`j Y]bž`Ub`Ubh\fcdc`c[m'hYUa `Zfca `Gci h\YUgh'A]ggci f] GhUhY`I b]j Yfg]hm'fG9A CE'a UXY`ghf]XYg`]b`U`gYdUfUhY`Wc`X`WUgY]bj c`j]b[`i b]XYbh]Z]YX`\i a Ub`fYa U]bg`Zci bX`]b`h\Y`A]gg]gg]dd] F]j Yf`]b`&\$&&"`5ZhYf`f][cfci g`ZcfYbg]Wk cf_`UbX`8B5`gUa d`]b[ž h\Y]f`YZZcfhg`YX`hc`h\Y`]XYbh]Z]WUh]cb`cZ`FcVYfh`>"9Uhcbž`k \c`\UX [cbY`a]gg]b[`]b`YUf`m`&\$&&"`5WWcfX]b[`hc`Gci h\YUgh'5ffck ž`h\Y G9A C`hYUa `i h]`]nYX`ZUa]`]U``8B5`hYgh]b[`hc`WcbZ]fa `9Uhcb g]XYbh]hm U`a cj Y`h\Uh`i bXYfgWcfYg`h\Y`cb[c]b[`Wc``UVcfUh]cb VYhk YYb``cWU``cZZ]W]U`g`UbX`UWUXYa]W]bgh]hi h]cbg`hc`Vf]b[`Wcgi fY hc`ZUa]`]Yg`[fUdd`]b[`k`]h\``cgg"

=bX][Ybcig`DYfgdYWh]jYg`cb`8B5 HYWAbc`c[m

9I dUbX]b[`h\]gʻbUffUh]j YʻZi fh\Yfžʻh\YfY gʻUʻi b]ei YʻdYfgdYWh]j Y VY]b[ʻg\UfYX`Vm`<U`Ym`Ca YUgccžʻUʻW]h]nYbʻcZʻh\Y`<cd]`Hf]VYʻUbX XYgWYbXUbhʻcZʻh\Y`6`UW_ZYYh`BUh]cb"`A ch]j UhYX`Vm`dYfgcbU```cggž g\Y`\UgʻZcfa YX`C_ca]`:cfYbg]WgžU]a YX`UhʻWfYUh]b[`h\Y`Z]fgh ≠bX][Ybci g!Wcbhfc``YX`8B5`XUhUVUgY`hc`\Y`d`]XYbh]Zm`dYcd`Y`k \c UfY`a]gg]b[`cf`\Uj Y`VYYb`a i fXYfYX"`5g`=7H`BYk gʻXYhU]`gž'\Yf cf[Ub]nUh]cb`gYY_gʻhc`WXUa d]cb`Yh\]WU``fYgYUfVX`dfUWh]WYgʻk \]`Y UXXfYgg]b[`h\Y`ghU[[Yf]b[`bi a VYf`cZ`i bgc`j YX`WUgYgʻh\Uh'd`U[i Y ≠bX][Ybci gʻWca a i b]h]Yg"

CaYUgccg'kcf_`\][\`][\hg'h\Y'bYWYgg]hm'cZ'Wcaaib]hm'Wcbhfc` cjYf'XUhUž'Yad\Ug]n]b['h\Y']adcfhUbWY'cZ'Yh\]WU``8B5'dfUWh]WYg fcchYX']b`\]ghcf]WU``ibXYfghUbX]b["'K]h\`Ub'Ygh]aUhYX'(ž\$\$\$ a]gg]b['UbX'aifXYfYX'=bX][Ybcig']bX]j]XiU`g'UbX'cjYf'*\$\$ž\$\$\$ dYcd`Y'fYdcfhYX'a]gg]b['UbbiU``m']b'h\Y'I"G"ž'\Yf'YZcfhg'U]a'hc Vf]X[Y'h\Y'[Ud']b'Yei]hUV`Y']XYbh]Z]WUh]cb'aYh\cXg'Zcf'U`` Wcaaib]h]Yg"

5g'h\Y'6Um'7cibhm'G\Yf]ZZg'CZZ]WY'Wcbh]biYg'hc'igY']bbcjUh]jY 8B5'hYW\bc`c[]Yg'hc'gc`jY'Wc`X'WUgYgž'h\Y'fcUX'U\YUX'fYaU]bg Z]``YX'k]h\`\cdY_bch'fgh'Zcf'7Ufc``G_]XacfY'Vih'Zcf'Wcibh`Ygg ZUa]`]Yg'k\c'UfY'gh]```gYY_]b['UbgkYfg"'H\Y'Zig]cb'cZ'gW]Ybh]Z]W UXj UbWYa Ybh'UbX'Wca dUgg]cbUhY'ci hfYUW\']``i ghfUhYg'h\Uh 'i gh]WY']g']bXYYX'gh]```k]h\]b'fYUW\ž'bc'a UhhYf'\ck 'X]ghUbh'h\Y dUgh'a Um'gYYa "

8 Y hU]`g	
Cfh	6Um [·] 7cibhmž:`cf]XUžIG5
EiY``Yb	• k k k "bYk g∖YfU`X"Wća
	• k k k "gci h\YUghUffck "Wca
	•]WhbYkg"cf[

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