



7ci fgY`Cj Yfj ]Yk

GHJZ7cbHJW`8YHU`g

7cbj Ybcfg

B Ua Y	9a U]	5j U]UV]]m	@cW]hcb	D\cbY
>Ua Yg`K ][ [ ]bg	^Ua Yg`k ][ [ ]bg4 i bgk "YXi "Ui	9a U]`rc`UffUb[ Y d\cbY`cfj ]XYc`WJ`"	F cca ` ` %&ž `Yj Y`" `F cVYfh K YVghYf 6i ]X]b[	

GW`cc``7cbHJW`bZcfa Uh]cb

GW`cc``cZH`Y`5fng`UbX`A`YX]U

F cca ` ` %&ž @Y] Y`" žF cVYfhK YVghYf`6i ]X]b[ `fl` %Ł

D\cbY. `f\$&Ł`- ` , ) `( , ) \*

9a U]: [gUa 4 i bgk "YXi "Ui](#)

K YVg]hY: [k k k "Ufng"i bgk "YXi "Ui #gUa](#)

H\Y`GW`cc``cZH`Y`5fng`UbX`A`YX]U`k`ci`X`\_]`Y`rc`F`YgdYVW`Z`"m5W`bck`YX[`Y`h`Y`HfUX]hcbU`7`i`g`rc`X]Ubgž  
h`Y`6YXY[`U`f`P`Ybg]b[`rcb`W]a`di`gŁž;`UX][`U`f`7`]m`UbX`5`fh`/`8`Yg][`b`7`Ua`di`g`Y`gŁ`UbX`h`Y`B`[`i`bb`Uk`U`  
d`Y`cd`Y`f`b`i`g`f`U`]Ub`8`YZ`b`W` :`cf`W`5`W`UX`Ya`m]b`7`Ub`V`Y`ff`UŁ`c`ZH`Y`"Ub`X`g`k` \`Y`f`Y`Y`U`W`W`]a`di`g`c`Z`I`B`G`K` `]g`  
`c`W`]h`Y`X`"

7ci fgY'8YHJ]`g

7fYX]hDc]bHg`\*`

Gi a a UfmicZ\hY'7ci fgY

5hUbm[ ]j Yb'a ca Yblžcb'Ubm[ ]j Yb'XUnžk Y'UfY'VY]b[ ]gc'X'gca Yh]b[ " " #ia UmVY'Ug]g]a d'Y'Ug'U'dfcXi W  
cf'Ug'Wta d'YI 'Ug'Ub'Ybh]fY'k UmicZ']Z'""K Y'WU""h]g'hmdY'cZ'Wta a i b]WU]h]cb'fd]fca ch]cbf'5bXž'[\_Y']h]cf'bc]ž  
]hg'h'rbXf]g'UfY'dfYgYbh]b'Yj YfmZUW'hcZci f'"]j Yg""C b'U' [ fUbi "Uf"Yj Y'žhYgY'h'rbXf]g'a Um]bZi YbW'hY  
WchYg'k Y'k YUf'cf'hY'YbH'fU]ba Ybhk Yj ]Yk ""C b'U'a cfY [ fUbx'gW'Yždfca ch]cb' ]g'W'bfU' 'h'ci f  
dc']h]Vg'UbX'ci f'Y'Wt'bcam'

K Y'"]j Y' ]b'U'dfca ch]cbU'W' h' fY""H\]g'Wti fgY'k ]""dfcj ]XY'mci 'k ]h'hY'\]g]h'fmUbX'hYcf]Yg'cZ\ck 'h]g  
W' h' fY'Wta Y'hc'VY""5bXžUg'hY'h'k c'a cghg][ b]Z]WU]bhUbX'YghUV' ]g\YX'Z]Y'Xg'k ]h]b'dfca ch]cbždi V']W  
fY'U]h]cbg'UbX'UXj Yfh]g]b[ 'k ]""dfcj ]XY'hY'žcW'g'žc'Xc]b[ 'h]g]"Gcžk \Y'hY'f'mci 'd'Ub'hc'VY'U'dfUW]h]cbYfžU  
gW'c'Ufž'cf'g]a d'mU'a cfY ]bžcfa YX'W]h]nYbž'h]g'Wti fgY'cZ]Yfgj ]hU' \_bck 'YX[ Y'cb'\ck 'dfca ch]cbU'  
Wta a i b]WU]h]cbg'cdYfU'h'UbX'hY'fYdYfW'gg]cbg'hYm\Uj Y'\UX'žc'f'ci f'gc'W]Y'm'""

7ci fgY'@YUfb]b[ 'Ci hWta Yg

% 5dd'mWt'bvW'dhg'UbX'hYcf]Yg'cZdfca ch]cb'hc'W]h]W""mUbU'ngY'dfca ch]cbU' 'h]i hg"  
&" 8YgW]VY'UbX'X]gW'gg'hY'\]g]h'fmicZdfca ch]cbU'dfUW]W]g'UbX'hY]f' ]a dUW'h]cb'gc'W]Y'm'  
' " 7fUžiU'WYUfž'W]h]W'UbX'dYfgi Ug]j Y'Uf[ i a Ybhk \]W\UXXfYggYg'hY'\]g]h'f]Yg'UbX'W' h' fYg'cZ  
dfca ch]cb""

HYUW]b[ 'GhfUH[ ]Yg'

#h'fUW]j YždUfh]W]dU'hc'fmUbX'fYZYW]j Y'h'UW]b[ 'UddfcUW]Yg'k ]""VY'df]cf]h]nYX'U'cb[ 'k ]h'Wt'bvW'dh'U'  
Z]Ua Yk cf\_g'UbX'Udd' ]YX'a Y'h'cXg" H\YgY'h'UW]b[ 'ghfUH[ ]Yg'YbWti fU[ Y'gh'XYbh]g'hc' ]a a YfgY'hYa gYj Yg  
]b'hY'\]g]h'fmUbX'W]h]W'UddfcUW]Yg'cZdi V']WfY'U]h]cbg'UbX'UXj Yfh]g]b[ ]b'cfYf'hc'dfca ch'fYZYW]h]cb'UbX'  
hY'Udd']WU]h]cb'cZ'h]g'a U'h]f]U' ]b'Vch'ž' h' fY'UW]XYa ]WUbX' ]bXi ghfmdi fgi ]hg""

# 5ggYgga Ybh

## 5ggYgga YbhHUg\_g

5ggYgga YbhHUg_	K Y][ \h	8i Y'8UH	Gh XYbh@YUfb]b[ Ci hWta Yg'5ggYggYX
F YZYW]cb'YI YfW]gY'	&\$i	\$&# \$+ #&\$&% '\$, . \$\$' DA	%ž'
8]gW gg]cb '@YUXYfg\]d'	' \$i	5g'UffUb[ YX'k ]h'Hi hc f"	&ž'
7 f]h]WU'9ggUm	) \$i	\$* # \$, #&\$&% '\$, . \$\$' DA	%ž' &ž'

## 5ggYgga Ybh8YhU]`g

5ggYgga Ybh% 'F YZYW]cb'YI YfW]gY

8YhU]`g.

fW]gY'ghi Xnt%\$\$!&\$\$\$'k cfX'W]gY'ghi Xnt': YYXVUW\_j ]U'Wci fgY '@A G"

Hi fb]h]b'gYh]b[ . 'H\]g'Ugg][ ba Ybh]g'gi Va ]h'X'h'fci [ \ 'Hi fb]h]b'UbX'ghi XYbhg'Xc' bchgYY'Hi fb]h]b  
g]a ]Uf]h]mifYdcftrg"

5ggYgga Ybh& . 8]gW gg]cb '@YUXYfg\]d

8YhU]`g.

f]bX]j ]Xi U`ma Uf\_YXE%) 'a ]bi h'g'Xi f]b[ 'U'gdYW]Z]WWUgg'cb'U'dUfh]W'Uf'hcd]W'Ug'UffUb[ YX'k ]h'hi hc f"

Hi fb]h]b'gYh]b[ . 'H\]g' ]g' bchU'Hi fb]h]b'Ugg][ ba Ybh

5ggYgga Ybh' . 7 f]h]WU'9ggUm

8YhU]`g.

ffYgYUfW'Wta dcbYb]h'Uddfc] '&\$\$\$'k cfXg''': YYXVUW\_dfcj ]YX'j ]U'@A G"



F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

B #5

F YWca a YbXYX`F Ygci fWg

8Uj Jgž5Yfcb""&\$% ""Bda\_ af[a` S^5g fgdW, FZWD[eWS` V EbdWSV aX3VhWdf[e] Ył BgT U DWSf[a` eł  
? Sd] Wf[ Y S` V 4d` V[ Yž7 Ua Vf]X[ Y. Dc`]mDfYgg"

7ci fgY`9j U`i Uh]cb`UbX`8Yj Y`cda Ybh

Gi Va ]gg]cb 'cZ5ggYgga YbhiHUg\_g

Hi fb]h]b 'Gi Va ]gg]cb

Ẓmci 'YbWci bHYf'U'dfcV'Ya 'k \Yb'UH'Ya dh]b[ 'hc'gi Va ]hmc i f'Ugg][ ba YbhiH'fci [ \ 'Hi fb]h]bž'd'YUgY  
HY'Yd\cbY'9I HYfbU'Gi ddcfhcb'-', ) " ' ' %cf'Ya U]'H'Ya 'cb'YI HYfbU'HY'ggi ddcfh4 i bgk "YXi "Ui "'Gi ddcfh  
\ci fg'UfY', .\$\$Ua '—%\$.\$\$da 'cb'k YY\_XUmg'UbX'-. \$\$Ua '—) .\$\$da 'cb'k YY\_YbXg'fl \*) 'XUmg'U'm'YUfl" Ẓmci  
UfY'i bUV'Y'hc'gi Va ]hmc i f'Ugg][ ba YbhiXi Y'hc'U'Zi 'hk ]H'Hi fb]h]b'mci 'a UmUdd'm'Zcf'Ub'YI HYbg]cbž'Vi hmc i  
a i ghfYHU]b'mci f'h]W\_Yhbi a VYf'Z'ca '9I HYfbU'Gi ddcfhfU'cb[ 'k ]H'UbmcH'Yf'fY'Yj UbhXcW a Ybhtg'hc  
]bWi XY'Ug'Yj ]XYbVW'hc'gi ddcfhmc i f'YI HYbg]cb'Udd'jW]h]cb" Ẓmci 'Ya U]'9I HYfbU'Gi ddcfhmc i 'k ]  
Ui 'ca UH]W]m'fYW]j Y'U'h]W\_Yhbi a VYfž'Vi h]Zmci 'HY'Yd\cbY'mci 'k ]'b'YX'hc'gdYW]Z]W]m'Ug\_ 'Zcf'cbY"  
Hi fb]h]b'U'gc'dfcj ]XYg'i dXUH'g'cb'H'Y]f'gmgh'Ya 'ghU'g'cb'Hk ]HYf"

; YbYfU'mž'UggYgga YbhiHUg\_g'a i ghVY'gi Va ]HYX'Y'YW'fcb]W]m'j ]U'Y]H'Yf'Hi fb]h]b'cf'U'A ccX'Y  
Ugg][ ba YbH' 'b]bg]UbVW'g'k \YfY'h'lg ]g'bc]hdccg]V'Yž]hk ]'VY'ghUH'X'cb'mci f'Wci fgY'g'A ccX'Y'g]HY'k ]H  
U'HYfbUH] Y'gi Va ]gg]cb'XYHU]g"

: cf]bZ'fa UH]cb'cb'\ck 'hc'gi Va ]hUgg][ ba Ybhtg'cb]bY'j ]U'A ccX'Y. \h'hdg.#gh XYbhi bgk "YXi "Ui #ck!  
gi Va ]hUgg][ ba Ybhta ccX'Y

## 5 WUXYa ]W< cbYgmiUbX`D`U[ ]Uf]ga

D`U[ ]Uf]ga `]g`i g]b[ `hY`k cfXg`cf`]XYUg`cZc`hYfg`UbX`dfYgYbh]b[ `hYa `Ug`mci f`ck b" `#WUb`hU`Y`a Ubm  
Zcfa gZ`Zca `XY`]VYfU`h`V`X`Y`U`h]b[ `h`U`W`Y`X`Y`b`h`U`m`W`c`d`m]b[ `Z`ca `U`gci f`W`k ]h`ci h`U`W`b`ck `Y`X[ `Y`a `Y`b`h`

I B G K ` [ fci dg`d`U[ ]Uf]ga `]b`h`Y`Z`c`ck ]b[ `W`h`h` [ cf]Yg.

7 cdm]b[ .`i`g]b[ `h`Y`g`U`a `Y`cf`j`Y`fmg]a ]U`f`k`cf`X`g`h`c`h`Y`cf][ ]b`U`h`Y`h`cf`]X`Y`U`k ]h`ci h`U`W`b`ck `Y`X[ ]b[ `h`Y`

- i bXYfghUbx'mci f'f][ \hg'UbX'fYgdcbg]V]h]Yg'Ug'U'gh XYbhUhl BGK
- VY'Uk UfY'cZd'U[ ]Uf]ga ž'Wc'dmf][ \hž' BGK 'Gh XYbh7cXY'cZ7cbXi W'Ubx'5Ww'dhUV'Y'I gY'cZ I BGK '⇒H'F Ygci fW'g'Dc`]Wm
- VY'Uk UfY'cZh'Y'ghUbxUfXg'cZVY\Uj ]ci f'YI dYW'X'cZYj Yfmcby`]b'h'Y'I BGK 'Wc a i b]m
- `cWJh'gYfj ]W'g'UbX' ]bZcfa Uh'cb'UVci hl BGK 'UbX'I BGK '@]VfUfm

Gca Y'cZh'YgY'UfYUg'k ]`VY'ZJa ]]Uf'hc'mci ž'ch'Yfg'k ]`VY'byk "; U]b]b[ 'U'gc`X'i bXYfghUbx]b[ 'cZU`h'Y fY'UH'X'UgdYW'g'cZ9@G9'k ]`Y'd'mci 'a U\_Y'h'Y'a cghcZmci f'gh X]Yg'Uhl BGK ""

[\hhd.##ji V'YW'i \]XYg" \]VfUfm'i bgk "YXi "Ui #' \]gY#JVci h' \]gY](#)

## 5 WUXYa ]W=Zcfa Uh]cb

: cf`YggYbh]U`gh XYbh]bZcfa Uh]cb`fY`Uh]b[ `tc.

- fYei Ygh]Zcf`YI H`bg]cb/
- `Uh`gi Va ]gg]cbg`[ i ]XY`]bYg/
- fYj ]Yk `cZa Uf\_g/
- I BGK `<YU`h`UbX`GUZY`midc`]WYg/
- YI Ua ]bUh]cb`dfcW`Xi fYg/
- gdYW]U`W`bg]XYfUh]cb`]b`h`Y`Yj YbhcZ]`bYgg`cf`a ]gUXj Ybh fY/
- gh XYbhYei ]mUbX`X]gUV`]m/
-