









# 5ggYgga Ybh

5ggYgga YbhUg_	K Y][ \h	8i Y`8UHf	7ci fgY`@YUfb]b[ Ci hWca Yg`5ggYggYX
%`C b`]bY`E i ]nnYg	&\$i	8i f]b[ `WUgg	%ž&ž' ž(ž) ž*
&"5gg][ ba Ybfg	' \$i	A cbXUm%%)) `da `cb`Y]hYf hY`Zc`ck ]b[ `k YY_`cf`hY k YY_`UZf"	%ž&ž' ž(ž) ž*
' "': ]bU`YI Ua	) \$i	H65	%ž&ž' ž(

## 5ggYgga Ybh%`C b`]bY`E i ]nnYg

GHUfXUf. `8i f]b[ `WUgg  
8i Y`XUHf. `8i f]b[ `WUgg

H\]g`UggYgga YbhWcbg]ghg`cZU`gYf]Yg`cZcb`]bY`k YY\_`mei ]nnYgž [ ] Yb`VYZcfY`UbX`Xi f]b[ `hY`k YY\_`m  
h hcf]U`WUgg"

5XX]h]cbU`XYHJ`



F Ygci fWg

F YWca a YbXYX'F Ygci fWg

HYI hVcc\_g

- 6]ca YWUbj]Mg, '7]fW`U]cbž'VmM'7": i b[ 'fBYk 'Mcf\_, 'Gdf]b[ Yfž%- \*Ł" Bchž'Ub 'YUf]Yf'YX]h]cb'Vm h'Y'gUa Y'Ui h'cf!'6]cXmbUa ]Mg, '7]fW`U]cb'fBYk 'Mcf\_, 'Gdf]b[ Yf!J YfU[ ž%- , ( Ł!' ]g'Uj U]UV'Y' ]b h'Y''VfUfn'
- A W8cbU'X'g'V'ccX'Zck ' ]b'Uf'f]Yg, 'h'YcfYh]Vž'YI dYf]a Yb'U'UbX'W]b]W]d'f]b]W]d'Ygž'YX]h'X'Vm K ]a Yf'K "'B]Wc'g'UbX'A ]WUY': "'C'F ci f\_Y'f@cbXcb. '9Xk UfX'5fbc'Xž%- \$Ł"
- 7 UfX]cj UgW`Uf'd\mg]c`c[ mž'VmF cVYfhiA "'6YfbY'UbX'A Ufh'Yk 'B"'@Yj mfGh'@ci ]g. 'A cgVmž&\$\$%Ł"
- 6]cZi ]X'a YWUbj]Mg, h'Y'\i a Ub'W]fW`U]cbž'Vm? f]g\ bUb'6"'7\UbXfUbž'Gh]b'Ym9"'F ]h[ Yfgž'UbX'5' ]h

# Gi Va ]gg]cb'cZ5ggYgga YbhiHUg\_g

@UVcfUhcfmfYdcfhg'UbX'a U'cf'Ugg][ ba Ybht'k ]''fYei ]fY'U' [Bcb'D'U\[ \]Uflga '8YWUfUhc'7cj Yf'G\YYH'](#)

5gg][ ba Ybht'g\ci 'X'VY'gi Va ]H'X'cb'h'a Y''5'XU]mdYbU'micZ) i 'cZ'hY'a Uf\_g'Uj U]'UV'Y'Zcf'hUh  
Ugg][ ba Ybhk ]''Udd'mZcf'k cf\_'fYW'j YX'UZ'Yf'h'Y'Xi Y'XUH''5bmiUgg][ ba Ybhia cfY'h'Ub') 'XUmg''UH'k ]''bch  
VY'UW'W'dh'X''H\Y'cb'mYI Ya dh]cb'k ]''VY'k \Yb'df]cf'dYfa ]gg]cb'Zcf''UH'gi Va ]gg]cb'\Ug'VYYb'[ fUbh'X'Vm  
h'Y'7ci fgY'W'cfX]bUhc'f''9I h'bg]cbg'k ]''VY'[ fUbh'X'cb'mcb'a YX]W'cf'W'ca dUgg]cbUH'[ fci bXg'i bXYf  
YI hfYa Y'W'f'W'a g'f'Ub'W'g''



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

D@5; =F =GA

6Yk UfY`5b`Ugg][ ba YbhUUh]bWl XYg`d`U[ ]Uf]gYX`a UHf]U`k ]`fYW]j Y`U`\$i : U]žUbX`gh XYbhtg`k \c d`U[ ]Uf]gY`a UmZ]`hY`Wci fgY`Gh XYbhtg`k \c d`U[ ]Uf]gY`k ]`Uj Y`hY]f`bUa Yg`YbHYfYX`cb`U`d`U[ ]Uf]ga fY[ ]ghf`UbX`k ]`VY`]UV`Y`hc`X]gW]d`]bUfmiUW]cbž]bWl X]b[ `Yl Wl g]cb`Zca `Ybfc`a Ybh`  
#]g`Yl dYWYX`hUUhU`gh XYbhtg`a i ghUUhU`h]a Yg`gi Va ]hY]f`ck`b`k`cf`\_`Zcf`UggYgga Ybh`Gi Va ]h]b[ `hY k`cf`\_`cf`]XYUg`cZgca YcbY`Y`gY`k ]h]ci hWYUfmiUW\_bck`YX[ ]b[ `hY`gci fW`cZVcffck`YX`a UHf]U`cf`]XYUg`]g d`U[ ]Uf]ga "

5`UggYgga Ybhtg`k \]Wl`mci `UbX`]b`a i gh`Uj Y`U`[Bcb`D`U\[ \]Uf\]ga`8YWUfU\]cb`7cj`Yf`G`YYH`H\\]g`\]g`Zcf Vch`\]bX\]j`\]Xi`U`UbX`\[ fci`d`k`cf`\\_`5HUVW`\]h\]c`mci`f`Ugg\]\[ ba YbhVYZcfY`gi Va \]h\]b\[ `\]h\]c`hY`7`ci`fgY 7`ccfX\]bUhc`f`cf`Uh\]hY`GVX`cc`C`Z\]W"](#)

D`U[ ]Uf]ga `]g`hY`i`gY`cZUbchYf`dYfgcb`g`k`cf`\_`cf`]XYUg`Ug`]ZhYmik`YfY`mci`f`ck`b`K` \Yb`]h]g`bYW]ggUfmicf XYg]fUV`Y`hc`i`gY`chYf`dYcd`Y`g`a`UHf]U`mci`g`ci`X`UXYeI`UH`mUW\_bck`YX[ Y`k`cgY`k`cfXg`cf`]XYUg`hYm UfY`UbX`k` \YfY`mci`Zci`bX`hY`a`f`]j`]b[ `hY`Wca`d`YH`fYZYfYbW`XYH]`gž]bWl X]b[ `dU[ Y`bi`a`VYffg]H`Y @YUfb]b[ `7`YbHY`dfcj`]XYg`Z`fH`Yf`]bZcfa`U]cb`cb`k` \UhWcbgh]h`H`g`D`U[ ]Uf]ga `Uh \Hdg`#]gh XYbhi`bgk`"YXi`"Ui`#]U[ ]Uf]ga

## 5WUXYa ]WbZcfa Uh]cb

7CI FG9'9J5@! 5H€B'5B8'89J9@CDA 9BH

Gh XYbhZYXVUW\Ug\YdYX'hc'g\UdY'UbX'XYj Y'cd'h]g'Wci fgYz]bWi X]b[ 'ZYXVUW'cVHU]bYX'Zca'cb!  
]bY'Yj U'i Uh]cbg'Ug'dUfhcZl BGK 'g'Ug'dUfhcZl BGK 'g'a m9l dYf]YbW'dfcW'gg"Mc'i 'UfY'\][\`m  
YbWci fU[ YX'hc'Wca d'YH'gi Wk 'Ub'cb!]bY'Yj U'i Uh]cb'hc'k UfX'h'Y'YbX'cZHYfa "': YYXVUW'UbX'gi [ [ Ygh]cbg  
dfcj ]XYX'k ]"VY'ja dcfh]bh]b]ja dfcj ]b[ 'h'Y'Wci fgY'Zf'Z hi fY'gh XYbthg"

85H9G'HC'BC'9

FYZf'hc'A m BGK 'Zcf'ca dcfh]bh8UH'gžUj U]UV'Y'Uh  
[\hfdg.##a m'i bgk "YXi "Ui #gh XYbh#fYgci fW'g#? Ym8UH'g"\ha`](#)

57589A ⇒ '58J ⇒ 9

: cf]bZcfa Uh]cb'UVci h

- ""B cH'g'cb'UggYgga Ybthg'UbX'd'U[ ]Uf]ga ž
- ""GdYWU"7 cbg]XYfU]cbgž
- ""GW'cc"GH XYbh9h ]Vg'C Z]W'fz'UbX
- ""69GG

fYZf'hc'h'Y'GW'cc"K YVg]H'Uj U]UV'Y'Uh  
[\hfd.##k k k "Yb\[ \]bYYf\]b\[ "i bgk "YXi "Ui #/\]ca YX\]WU'!Yb\[ \]bYYf\]b\[ #](#)

Gi dd'Ya YbhUfm9l Ua ]bUh]cbg.

Gi dd'Ya YbhUfm9l Ua ]bUh]cbg'Zcf'HYfa '%&\$&' k ]"VY\Y'X'cb'fH67E'g\ci 'X'mci 'VY'fYei ]fYX'hc'g]hcbY"

H\]g'Wci fgY'ci h]bY'gYthg'ci hXYgW]dh]cb'cZUggYg'Uih'Y'XUH'Y'7ci fgY'Ci h]bY' ]g'di V' ]g\YX" H\Y  
bUh fY'cZUggYg'a UmVXUb[ Y Xi f]b[ 'h'Y'HYfa 'UZf'f'h'Y'7ci fgY'Ci h]bY' ]g'di V' ]g\YX" A ccX'Y'g\ci 'X'VY  
W'cbgi 'h'X'Zcf'h'Y'i d'hc'XUH'WUgg'XYgW]dh]cbg" 'Z'h'Y'f' ]g'Ubm]bW'cbg]gh'bw]b'h'Y'XYgW]dh]cb'cZ  
UW]j ]h]Yg'VYtk YYb'h'Y'l b]j Yfg]m]h]a YHUV'Y'UbX'h'Y'7ci fgY'Ci h]bY'fUg'i dXUH'X' ]b'A ccX'Y'Udd' ]Yg"

⇒ a U[ Y'7 fYX]h

97; 'k Uj YZcfa 'Zca '5#dfcZ8c\_cgfcick b'fYgYUfW"7 UfX]UW]a U[ Y'gci fW'X'Zca '\hfdg.##U]V"bYk ]Z'ci hcc\_  
"Wca # \UH]g]U]Z]V!k ]h]f] f#3i ha Sgci fW'1D]bh'fYg] i ha Sa YX]i a 1GcW]U/ i ha SW'cbh'bh]5fh]WYSG\UfY

7F ⇒ CG

7F ⇒ CG'Dfcj ]XYf'7cXY.'\$\$\$-; ;

5W\_bck`YX[ Ya YbhcZ7ci bhfm

K Y'UW\_bck`YX[ Y'hY'6YXY[ U'dYcd`Y`k \c`UfY`hY`hfUX]hcbU`W gfcX]Ubg`cZhY`UbXg`cb`k \]W`I`BGK  
? Ybg]b[ hcb`Wla`di`g`]g`cWU`hYX"

