Hkgh\gZy ijhn_kkbhgZevgZy h[jZah\Zl_evgZy ij,
gZ hkgh_ N_^_jZevgh]h]hkm^Zjkl_ggh]h klZg^Zj
± N=HK ih ki_pbZevghklb kj_^g_]h ijhn_kkbhgZe
>baZcg ih hljZkeyf ml_j`^_ggh]h ijbdZah
k_s_gby JN ‹ hl ghy[jyj_^ H]h^Z \oh^ys_c \
khklZ\ mdjmgihg_]gmiiu ki_pbZevghkl_c Bah[j
ijbdeZ^gu_ \b^u .bkdmkkl\

Hj]Zgba-ZjZy Z[hlqbd ijhn_kkbhgZevgh_ h[jZah
gh_ mqj_`^_gb_ ©=_imf_ZghklZ]hjhkdbc dhee_^`a

JZajZ[hlqbdb
FZ]hf_^h\Z DZfbe_l FZ_pmf\k^h\gZ ev ij-p^fdeghhc
dhfbkkbhghfbq_kdbo b ijbdeZ^gluHbQMbk@=binfZgblZj
i_^Z]h]bq_kdbc dhee_^`a

Wev^Zj[b_\Z KZipyl :mf_^h\Z ij_ih^Z\Zl_ev ^b
hgZevgh]h pbd©=rhHlZgMl-iZj'g]h]bq_kdbc dhee_^`a

J_dhf_g^h\Zgh i-jp[teHg\hc dhfbkkb_c wdhghfb
ijbdeZ^guo ^bkpbiebg

H>H;J?GH
I_^Z]h]bq_kdbf Kh_lhf IHQM-i©≙=r]fhZ]hqlZjdbc dhee_^`
Ijhlhdhe ‹
hl Z\]mklZ]

Ijh]jZffZ ih^]hlh\db ki_pbZebklh\ kj_^g_]h a_g
hkgh_ N_^_jZevgh]h]hkm^Zjkl_ggh]h h[jZah\Zl_ev
ijhn_kkbhgZevgh]h h[jZah\Zgby ^Ze__ N=HK KIH

>baZcg ih hljZkeyf [Zah\Zy ih^]hlh\dZ ml\
Fbgbkl_jkl\Z ijhk_s_gby JN hl ghy[jy   ] ‹   aZ
]h \ Fbgxkl_ Jhkkbb   ^_dZ[jy f_g_gbyfb k_ak_gg
ijbdZahf Fbgbkl_jkl\Z ijhk_s_gby Jhkkbb kdZy N_^_
‹   hl k_gly[jy   ] ‹   aZj_]bkljbjh\Zg Fbgbkl_j
Jhkkbckdhc n_^_jZpbb   hdly[jy   ] ‹

H[jZah\Zl_evgZy ijh]jZffZ hij_^k_h^y ilZgb_fkj_^g
ijhn_kkbhgZevgh]h h[jZah\Zgby ih ki_pbZevghklb
jZkeyf   ieZgbjm_fu_ j_amevlZlu hk\h_gby h[jZah\
mkeh\by h[jZah\Zl_evghc ^_yl_evghklb

H[jZah\Zl_evgZy ijh]jZffZ j_Zebam_fZy gZ h[jZa
h[jZah\Zgby jZajZ[hlZgZ IHQM ^Z]h ilZ bklbc dhee_
hkgh_ lj_[h\Zgbc n_^_jZevgh]h]hkm^Zjkl_ggh]h
^ZjlZ kj_^g_]h h[s_]h h[jZah\Zgby b N=HK KIH ih k
>baZcg ih hljZkeyf b ijbf_g_ghchZldh\ghc ijh]jZff

P_evx hk\h_gby HIHI y\ey_lky nhjfbjh\Zgb_ h[s
gZevguo dhfi_l_gpbc \ khhl_lkl\bb k lj_[h\Zgbyfb N
klb   >baZcg ih hljZkeyf [Zah\hc ih^]hlh\db
lb_ m h[mqZxsboky dZqjk\ghk\lguo

2 GhjfZlb\gu_ ^hdmf_glu j_ZebaZpbb h[jZah\Zl_evgh
GhjfZlb\gmx ijZ\h\mx [Zam jZajZ[hldb IIKKA ih k
>baZcg ih hljZkeyf khklZ\eyxl

1. N_^_jZevguc aZdhg hl   ^_d-ZN Ay j_^ hl
©H[h[jZah\Zgbb \ Jhkkbckdhc N_^_jZpbbª Kh[jZgb
‹   kl   ‹   kl
2. IjbdZa Fbgbkl_jkl\Z ijhk_s_gby JN hl   ghy[jy
ml_j`^_gbb^_jZevgh]h]hkm^Zjkl_ggh]h h[jZah\Zl_
kj_^g_]h ijhn_kkbhgZevgh]h h[jZah\Zgby ih k_b_aZg
ih hljZkeyf
3. IjbdZa Fbgbkl_jkl\Z h[jZah\Zgby b gZmdb JN hl
"H[ml_j`^_gbb n_^_jZevgh]h]hk_uaZjklZ_evdfhhj
lZ kj_^g_]h h[s_]h h[jZah11.12.2020y j_^
4. IjbdZa Fbgbkl_jkl\Z h[jZah\Zgby b gZmdb Jhkkb
kl\Z ijhk_s_gby Jhkkbb ‹   hl   Z\]mklZ   ] ©H

4

lh\d_ h[mqZxsboky ª ©Vh_khl`__gkb_f h ijZdlbq_kdhc ih
h[mqZxsboky ª

5. ljbdZa Fbgijhk_s_gby Jhkkbb hl   ‹
          © H[ml_j`^_gbb Ihjy^dZ ijh_^_gby]hkm^
Zll_klZpbb ih h[jZah\Zl_evguf ijh]jZffZf kj_^g_]h
h[jZah\Zgby ª

6. ljbdZa Fbgbkl_jkllj\Z b khpbZevghc aZsblu JN h
      ] ‹   H[ml_j`^_gbb n_^_jZevgh]h h[jZah\Z
KIH ih ki_pbZevghklb   >baZcgZ ih hljZkeyf

7. ljbdZa Fbgbkl_jkl\Z ijhk_s_gby Jhkkbckdhc
  k_gljy   ] ‹   © H \g_k_gbb baf_g_gbc \ n_^_jZ
gu_ h[jZah\Zl_evgu_ klZg^ZjlZ kj_^g_]h ijhn_kkbhc
 aZj_]bkljbjh\Zg Fbgbkl_jkl\hf xklbpbb Jhkkbckdhc
jy   ] ‹

8. ljbf_gZZy hkgh\gZy h[jZah\Zl_evgZy ijh]jZffZ
             >baZcg ih hljZkeyf   ml_j`^ZggZ ijhlhdhe
s_fm khklZ\ mdjmig_gghc]jmiiu ki_pbZevghkl_c
gh_ b ijbdeZ^gu_ \b^blbkdmkklZ\   ‹   ]aZ_]bkljbjh\
\ZgZ \ ]hkm^Zjkl_gghf j__klj_ ijbf_jguo hkgh\guo h
]jZff ljbdZa N=;HM >IH BJIHl‹ l

9. MklZ\ IHQM ©=mfZg^Zjghq_kdh]h dhee_^`Zª
      GhjfZlb\gmx f_lh^bq_kdmx [Zam jZajZ[hldb HIHI
     - jZatykg_ihbj_ZebaZpbb h[jZah\Zl_evghc ijh]jZ
h[s_]h h[jZah\Zgby \ ij_^_eZo hk\h_gby h[jZah\Zl_
]h ijhn_kkbhgZevgh]h h[jZah\Zgby gZ [Za_ hkgh\gh
mq_lhf lj_[h\Zgbc N=HK b ijhnbey ihemqZ_fh]jjbZ ijhn
ah\Zgby h^h[j_ggufb j_r_gb_f^bGqZ_mdobhh kh_lZ P_g
n_kkbhgZevgh]h h[jZah\Zgby N=:M ©NBJHª ijhlhdhe

    - j_dhf_g^Zpbb ih hj]ZgbaZpbb ihemq_gby kj_^g]
gby \ ij_^_eZo hk\h_gby h[jZah\Zl_evghuijhh]kj_bfh
gZevgh]h h[jZah\Zgby gZ [Za_ hkgh\gh]h h[s_]h h[j
\Zgbc n_^_jZevguo]hkm^Zjkl_gguo h[jZah\Zl_evgu
_fhc ijhn_kkbb beb ki_pbZevghklb kj_^g_]h ijhn_k
gby jZajZ[hlZggu_ >_iZjmZ[jlh_fdg]hhc iheblbdb \ kn
]hlh\db jZ[hqbo dZ^jh\ b >IH kh\f_klgh k N=:M ©N_
jZa\blby h[jZah\Zgby ª

    - jZatykg_gby ih nhjfbjh\Zgbx mq_[gh]h ieZgZ h[
gZevghc ijh]jZffu gZqZevgh]h ijhn_kkbhgZevgh]h h
ijhn_kkbhgZevgh]h h[jZah\Zgby ª ibkvfh ^_iZjlZf_g
h[jZah\Zgby Fbgbkl_jkl\Z h[jZah\Zgby b gZmdb Jhkk

5

- jZatykg_gby N=:M ©NBJHª ih nhjfbjh\Zgbx mq

gh\ghc ijhn_kkbhgZevghc h[jZah\ZL_evghc ijh]jZffu

kbhg gZgh]h h[jZah\Zgby kj_^g_]h ijhn_kkbhgZevgh]

- jZatykg_gby ih nhjfbjh\Zgbx ijbf_jguo ijh]jZff i

guo fh^me_c GIH b KIH gZ hkgh_ N=HK GIH b N=H

d ibkvfm >_iZjlZf_glZ]hkm^Zjkl_gghc iheblbdb \ k

gbkl_jkl\Z h[jZah\Zgby b gZmdb JN hl -2672). dZ[jy

- baf_g_gby dhlhju_ \ghkylky \ n_^_jZevgu_]hk

\Zl_evgu_ klZg^Zjlu kj_^g_]h ijhn_kkbhgZevgh]h

Fbgijhk_s_gby Jhkkbb hl k_gly[jy Zj_]b]kljbjh\Zg F

gbkl_jkl\hf xklbpbb Jhkkbckdhc n_^_jZpbb   hdly[jy

JZa^_e   H;S:Y O:J:DL?JBKLBD: H;J:AH<:L?J

IJH=J:FFU

GZbf_gh\Zgb_ h[jZah\ZL_evghc ijh]jZffu ih hlj

eyf

Nhjfu h[mq_gby hqgZy

H[jZah\ZL_evgZy ijh]jZffZ k ijbk\h_gb_f d\Zebnbd

H[t_f h[jZah\ZL_evghc ijh]jZffu gZ_ Zb_ajam`gf] b

h[s_]h h[jZah\Zgby k ijhn_kkbhgZevghc lh\clh\db

Kjhdb ihemq_gby h[jZah\Zgby ih h[jZah\ZL_evg

am_fhc gZ kj[Z^Zg_ h]h h[s_]h h[jZahk\Zhgbyh\j_f_gguf ihemq_

kj_^g_]h h[s_]h h[jZah\Zgb_ykyp_\

Hkgh\gu_ \b^u ijhn_kkbhgZevghc ^_yl_evghklb

x JZajZ[hldZ om^h`_klk_ggohlhjkdbo ^baZcg_jkd

lh\ ijhfure_gghc ijh^mdpbbijhklihjZgklh_gguo dhfie_dk

x L_dog_kdh_ bkiheg_gb_ omh^h`klkmldlh_gbykhdbo ^b

g_jkdbo ijh_dlh\ \ fZl_jbZe_

x Dhgljhev aZ ba]hlh\e_gb_f ba^_ebc \ ijhba\h^

_lkl\by bo Z\lhjkdhfm h[jZapm

x Hj]ZgbaZpby jZ[hlu dhee_dlb\Z bkihegbl_e_c

x <uiheg_gb_ jZ[hl ih h^gha^hevaevb_c ijhn_kkbyf jZ[

^he`ghklyf kem`Zsbo \uiheg_gb_ jZ[hl ih -jhn_

hnhjfbl_ev

JZa^_e   O:J:DL?JBKLBD: IJHN?KKBHG:EVGHC >?YL?EVG
IMKDGBD:

1. H[eZklv ijhn_kkbhgZevghc ^_yl_evghkljZgb\au ijbkdydhgbb dhh
^_gb_   jZ[hl   ih   ijh_dlbjh\Zgbx   -b mo^gho'q_kkdhgh   ij_^f
ijhkljZgkl_gghc   ijhba\h^kl_ggdlmelkroihgZevgh^u   fZdkbfZe
kihkh[e_gghc d gm`^Zf jZaebqguo dZl_]hjbc ihlj_[bl_e_c

Khhl_lkl\b_   ijhn_kkbhgZevguo   fh^me_c Ze ijbbdk Zbhb f'u

GZbf_gh\Zgb_ hkgh\guo l_evghklb	GZbf_gh\Zgb_ ijh hgZevguo fh^m	D\ZebnbdZ
JZajZ[hldZ om^h-` dhgkljmdlhjkdbo ^baZcg lh\ ijhfure_gghc ijh^mdp f_lg-hijhkljZgkl_gguo dhfi	JZajZ[hldZ om^ ghdhgkljmdlhjkdb aZcg_jkdbo ijh fure_gghc ijh^r ij_^f_lgh ijhkljZgkl_gguo ie_dkh\	>baZcg_j
L_ogbq_kdh_ bkiheg_gb_ ghdhgkljmdlhjkdbo ^ba ijh_dlh\ \ fZl_jbZe_	L_ogbq_kdbo bkiheg_ om^h`_kl_ggh dhgkljmdlhjkdbo g_jkdbo ijh_dlh\ jbZe_	>baZcg_j
Dhgljhev aZ ba]hlh\e_gb ijhba\h^kl_ \ qZklb khh Z\lhjkdhfm h[jZapm	Dhgljhev aZ ba]h ba^_ebc \ ijhba\ qZklb khhl_lkl\b lhjkdhfm h[jZapm	>baZcg_j
Hj]ZgbaZpby jZ[hlu dhee gbl_e_c	Hj]ZgbaZpby jZ[e_dlb\Z bkihegbl	>baZcg_j
<uiheg_gb_ jZ[hl ih ijhn ^h`gbdhnhjfbl_ev^	<uiheg_gb_ jZ[hl n_kkbb ©Om^h-` hnhjfbl_ev³	>baZcg_j

JZa^_e   IE:GBJM?FU? J?AMEVL:LU HK<H?GBY H;J:AH<
IJH=J:FFU

4.1 H[sb_ dhfi_l_gpbb HD

Dh^ dhfi l_gpbb	Nhjfmebjh\dZ d l_gpbb	AgZgby mf_gby
HD	<u[bjZlv kihkh[r_gby aZ^Zq ijh hgZevghc ^_yl_ ijbf_gbl_evgh d ebqgufhgl_dklZf	AgZgby :dlmZevguc ijhn_kkbhgZevgu dhgl_dkl \ dhlhjhf ijboh^bl `blv hkgh\gu_ bklhqgbdb b j_kmjku ^ey j_r_gby aZ^Zq b n_kkbhgZevghf b beb khpbZ Ze]hjblfu \uiheg_gby jZ[hlklb gZevghc b kf_`guo h[eZklyo ijhn_kkbhgZevghc b kf_`guo Imjm ieZgZ ^eyajZ*rZgbyihyp^h db j_amevlZlh\ j_r_gby aZ^ gZevghc ^_yl_evghklb

		Mf_gby
		jZkihagZ\Zlv aZ^Zqm b beb n_kkbhgZevghf b beb khpbZ ZgZebabjh\Zlv aZ^Zqm b be ^_eylv _z khklZ\gu_ qZklb j_r_gby aZ^Zqb \uy\eylv b dZlv bgnhjfZpbx g_h[oh^bf gby aZ^Zqb b beb ijh[e_fu ^_ckl\byj_^h_eblv g_h[oh^bfu_ \eZ^_lv ZdlmZevgufb f_lh^Z n_kkbhgZevghc b kf_`guo k \Zlv khklZ\e_gguc ieZg hp_ ihke_^kl\by k\hbo ^_ckl\bc beb k ihfhsvx gZklZ\gbdZ
H D	Bkihevah\Zlv kh f_ggu__kkl\Z ih dZ ZgZebaZ b lZpbb bgnhjfZp bgnhjfZpbhggu_ gheh]bb ^ey \ui gby aZ^Zq ijhn_ gZevghc ^_yl_e	AgZgby Ghf_gdeZbmgjZjfZpbhgguo bk ijbf_gy_fuo \ ijhn_kkbhgZev ghklb ijb_kfijmdlmjbjh\Zgby pbb nhjfZl hnhjfe_gby j_am bgnhjfZpbb Mf_gby Hij_^_eylv aZ^Zqb ^ey ihbk hij_^_eylv g_h[oh^bfu_ bklh fZpbb ieZgbjh\Zlv ijhp_kk lmjbjh\Zlv ihemqZ_fmx bgnh eylv gZb[heagZ_Zqbfh_ \ i_j_qg_ pbb hp_gb\Zlv ijZdlbq_kdr j_amevlZlh\ ihbkdZ hnhjfey ihbkdZ
H D	leZgbjh\Zlv b j_ \u\Zlv kh[kl_gg ijhn_kkbhgZevg ebqghklgh_ jZa ij_^ijbgbfZl_ekl ^_yl_evghklv \ kbhgZevghc kbmk ihevah\Zlv agZg nbgZgkh\hc]jZf klb \ jZaebqguo g_gguo kblmZph	AgZgby kh^_j`Zgb_ ZdlmZevgh-cijhZ\hf\hc ^hdmf_glZpbb kh\j_fg ijhn_kkbhgZevgZy l_jfbgheh] ljZ_dlhjbb ijhn_kkbhgZevgh kZfhh[jZah\Zgby Mf_gby hij_^_eylv ZdlmZevghk-lv ghjf ijZ\h\hc ^hdmf_glZpbb \ ijhn ^_yl_evghkl ijbkhfg_\lvggmx gmx ijhn_kkbhgZevgmx l_fb hij_^_eylv b \ukljb\Zlv ljZ_ n_kkbhgZevgh]h jZa\blby b k
H D	Wnn_dlb\gh \aZ kl\h\Zlv b jZ[hl.	AgZgby ikboheh]bq_kdb_^_jy\khglghkl e_dlb\Z ikboheh]bq_kdb_ h e_dlb\Z ikboheh]bq_kdb_ h

	dhee_dlb_ b d	ghklb hkgh\u ijh_dlghc ^_yl Mf_gby hj]Zgbah\u\Zlv jZ[hlm dhee_ ^u \aZbfh^_ckl\h\Zlv k dhee kl\hf deb_glZfb \ oh^_ ijhr ^_yl_evghklb
H D	Hkms_kl\eylv m ibkvf_ggmx dhf dZpbx gZ]hkm^ ghf yaud_ JN k hkh[_gghkl_c kl gh]h b dmevlmj l_dklZ	AgZgby hkh[_gghklb khpbZevgh]h b l_dklZ ijZ\beZ hnhjfe_gby ihkljh_gby mklguo khh[s_gbc Mf_gby =jZfhlgh baeZ]Zlv k\hb fuke ^hdmf_glu ih ijhn_kkbhgZevg]hkm^Zjkl_gghf yaud_ ijhy ghklv \ jZ[hq_f dhee_dlb_
H D	ljhy\eylv]jZ`^Z iZljbhlbq_kdmx pbx ^_fhgkljbjh hkhagZggh_ ih\ gZ khgh\b pbb^Zg guo h[s_q_eh_ p_gghkl_c	AgZgby kmsghklv]jZ`^Zgbkodhcb]ijibdmhb pbb h[s_q_eh_q_kdbo p_g fhklv ijhn_kkbhgZevghc ^_ ki_pbZevghklb klZg^Zjlu Z gh]h ih_^_gby b ihke_^kl\by Mf_gby hibku\Zlv agZqbfhklv k\h_c ijbf_gylv klZg^Zjlu Zglbdhj ih_^_gby
H D	Kh^_ckl\h\Zlv k gbx hdjm`Zxs_c ^u j_kmjkhk[_j gbx ijbf_gylv a h[ baf_g_dehbfZ] ijbgpbiu [_j_`eb ijhba\h^kl\Z wn lb\gh ^_ckl\h\Zl qj_a\uqZcguo k yo	AgZgby ijZ\beZ wdheh]bq_kdhc [_ah ^_gbb ijhn_kkbhgZevghc ^_ gh\gu_ j_kmjku aZ^_ckl\h\Z kbhgZevghc ^_yl_evghklibq_g j_kmjkhk[_j_`_gby Mf_gby kh[ex^Zlv ghjfu wdheh]bq_k klb hij_^_eylv gZijZ\e_gby `_gby \ jZfdZo ijhn_kkhbghaZ ghklb ih ki_pbZevghklb
H D	Bkihevah\Zlv kj nbabq_kdhc dm ^ey khojZg_gby mdj_ie_gby a^h ijhp_kk_ ijhn_d gZevghc ^_yl_ ih^^_j`Zgby g_h ^bfh]h mjh\gy n kdhc ih^]hlh\e_	AgZgby jhev nbabq_kdhc dmevlmju \ ghf ijhn_kkbhgZevghf b khp lbb q_eh_dZ hkgh\u a^hjh\ gb kroh\by ijhn_kkbhgZevghc b ahgu jbkdZ nbabq_kdh]h a pbZevghklb kj_^kl\Z ijhnbeZ ijy`_gby

		Mf_gby bkihevah\Zlv nba-dma元hv jm\jbgl gmx ^_yl_evghklv ^ey mdj_i ^hklb`_gby  `bag_gguo b ijho p_e_c ijbf_gylv jZpbhgZevg]Zl_evguo nmgdpbc \ ijhn_kk l_evghklb ihevah\Zlvky kj_ eZdlbdb i_j_gZijy`_gby oZj ^Zgghc ki_pbZevghklb
HD	Ihevah\Zlvky ijh kbhgZevghc ^hc pb_c gZ]hkm^Z ghf bg b kljZgghf yaudZo	AgZgby ijZ\beZ ihkljh_gby ijhkluo ij_^eh`_gbc gZ ijhn_kkbhgZ hkgh\gu_ h[s_mihlj_[bl_ev [ulh\Zy b ijhn_kkbhgZevgZy kbq_kdbc fbgbfmf hlghkysb ij_^f_lh\ kj_^ki.kjhp_bkkh\ ijhn gZevghc ^_yl_evghklb hkh ghr_gby ijZ\beZ ql_gby l_d hgZevghc gZijZ\e_gghklb Mf_gby Ihgbf Zlv h[sbc kfuke q_ldh guo \ukdZau\Zgbc gZ ba_kl n_kkbhgZevgu_ b [ulh\u_ i gZ [Za_h ijhn_kkbhgZevgu_ l \h\Zlv \ ^bZeh]Zo gZ agZdhf n_kkbhgZevgu_ l_fu kljhblv kdZau\Zgby h k_[_ b h k\h_ ghc ^_yl_evghklb djZldh h h[tykgblv k\hb ^_ckl\by l_d jm_fu_ ibkZlv kjhyqazguu_ khh gZ agZdhfu_ beb bgl_j_kmx gZevgu_ l_fu

Hkgh\gu_ \b^u ^__ klb	Dh^ b nhjfmle dhfi_l_gpbb	IhdZaZl_eb hk\h_ dhfi_l_gpbb
<> JZajZ[hldZ om^ kl_g-ghc b gkljmdlhjkd ^baZcg_jkdbo ijh ijhfure_gghc ijh^m ij_^f_l-gh ijhkljZgkl_gguo d kh\	ID JZajZ[Zl \Zlv l_ogbq_k aZ^Zgb_ kh]e lj_[h\Zgbyf a qbdZ	Bf_lv ijZdlbq_kdb:c hi jZajZ[hldb ^baZcg_jkd lh\ Mf_lv ijh\h^blv ijh_dlguc Zg jZajZ[Zlu\Zlv dhgp_ip IZ AgZ:lv l_hj_lbq_kdb_ hkgh\u pbhggh]h ihkljh_gby \ kdhf b \ h[t_fgh ijhkljZgkl_gghf ^baZ

	ID Ijh\h^b ij_^ijh_dlguc eba ^ey jZajZ ^baZ cjh_dlh\	Mf_lv \uihegylv wkdbau \ kh k l_fZlbdhc ijh_ihl\zah \Zlv j_h[jZamxsb_ f_lh ebaZpbb b ljZgknhjfZ kha^Zgby gh\uo nhjf AgZlv ijbgpbiu b f_lh^u wj]k
	ID 3. Hkms_kl\ eylv ijhp_kk ^ g_jkdh]h ijh_ \Zgby jbkf_g_gl _fki_pbZebab \Zgguo dhfivx guo ijh]jZff	Bf_lv ijZdlbq_kdbc hi jZajZ[hldb ^baZcg_jk lh\ Mf_lv \u[bjZlv]jZnbq_kdb_ khhl_lkl\bb k l_fZlbd qZfb ijh_dlZ j_Zebah l\hjq_kdb_ b^_b khfaZ^ \Zlv p_ehklgmx dhgji iehkdhklb \ h[t_f_ b kl_ ijbf_gyy ba_klg [u ihkljh_gby b nhjfh gby AgZlv aZdhgu nhjfhh[jZah\Z kl_fZlbabjmxsb_ f_lh fhh[jZah\Zgby fh^me dhf[bgZlhjbdm ij_h[f_lh^u nhjfhh[jZah\Zg ebaZpbjZg kdnhjfZpbx
	ID . Ijhba\h^l jZkq_lu l_ogb wdhghfbq_kdh h[hkgh\Zgby i]Z_fh]h ijh_dl	Bf_lv ijZdlbq_kdbc hi jZajZ[hldb ^baZcg_jk lh\ Mf_lv ijhba\h^blv jZkq_lu h l_ogbwdhghfbq_kdbo l_e_ijh_dlbjh\Zgby AgZlv l_ogheh]bx ba]hlh\e_ eby
<> L_ogbq_dh_ b gb_ om^h`_kl_ggh dhgkljmdlhjkdbo ^ kdbo ijh_dlh\ \ fZ	ID 1. JZajZ[Zl \Zlv l_ogheh] kdmx dZjlm b e_gby ba^_eb	Bf_lv ijZdlbq_kdbc\h iehs_gby Z\lhjkdbo i fZl_jbZe_ Mf_lv jZajZ[Zlu\Zlv l_ogheh dZjlm ba]hlh\e_gby Z\

		ijh_dlZ
	ID <uihegyll_ogbq_kdb_ `b	Bf_lv ijZdlbq_kdbc hi \hiehs_gby Z\lhjkdbo \ fZl_jbZe_ Mf_lv \uihegylv wlZehggu_ h[t_dlZ ^baZcgZ beb gu_ we_f_glu \ fZd_l_e_ AgZlv Zkkhjlbf_gl k\hckl\Z bkiulZgbc b hp_gdb d l_jbZeh\
	ID <uihegy wdki_jbf_glZe h[jZapu h t_d aZcgZ beb _] ^_evgu_ we_f fZd_l_ beb fZ e_ \ khhl_lkl l_ogbq_kdbf a _f hibkZgb_f	Bf_lv ijZdlbq_kdbc hi \hiehs_gby Z\lhjkdbo \ fZl_jbZe_ Mf_lv \uihegylv l_ogbq_kdb ijh_dlZ jZajZ[hldb dh pbb ba^_eby k mq_lh kl_c l_ogheh]bb AgZlv l_ogheh]bq_kdb_ wd hggu_ b]b]b_gbq_kd gby ij_^ty\ey_fu_ d eZf
	ID >h\h^b hiulgu_ h[jZa ijhfure_gghc ^mdpbb ^h kh kl\by l_ogbq_ ^hdmf_gbZlb	agZlv k\hckl\Z fZl_jbZeh\ i fuo ijb om^h`_kl_ggh hnhjfbl_evkdbo jZ[hlZ mf_lv kha^Z\Zlv j_< bgnhjfZpbhggu_ kl_g jbZe_
	JZajZ[Zlu\ZZ ehg fZd_l \ f rlZ[_ ba^_eb	agZ:lv ijbzfu b f_lh^u jZajZ[aZ cgZd_l mf_lv jZajZ[Zlu\Zlv -^ebZ:lcg deZf-jheb]jZnbq_kdhc pbb
<> Dhgljhev aZ ba e_gb_f ba^_ebc \ i kl_ \ qZklb khhl_ Z\lhjkdhfm h[jZapm	ID Dhgljheb \Zlv ijhfure_g ijh^mdpbx b i f_lg-h	Bf_lv ijZdlbq_kdbc: ijh_^_gby f_ljeh wdki_jlbau Mf_lv

12

	ijhkljZgkl_gg dhfie_dku gZ f_l khhl_lkl\l lj_[h\Zgbyf kl ^ZjlbaZpbb b nbdZpbb	\u[bjZlv b ijbf_gylv \uiheg_gby baf_ijh^g[b jZlv kj_^kl\Z baf_j_g ljhey b bkiulZgby ijh^ AgZlv ijbgpbiu f_ljheh]b h[_ki_q_gby gZ hkgh`bag_ggh]h pbdeZ ihjy^hd f_ljheh]bq_kd lbau l_ogbq_kdhc ^hd
	ID Hkms_kl\ eylv Z\lhjkdb gZ^ahj aZ j_Z _∞m^h`_kl_g dhgkljmdlhjkd j_r_gbc ijb ba lh\e_gbb b ^h hiulguo h[jZa ijhfure_gghc ^mdpbb \hiel _f ij_^f-lgh ijhkljZgkl_gg dhfie_dkh\	Bf_lv ijZdlbq_kdbc ijh_^_gby f_ljheh wdki_jlbau Mf_lv hij_^_eylv b ZgZebhajb fZlb\gu_ ^hdmf_glu g baf_j_gbc ijb dhgljhe b bkiulZgbyo ijh^mdp IZ\eb\Zlv ^hdmf_glu ^_gby ih^l_j`^_gby kl\by kj_^kl\ baf_j_gb AgZlv ijbgpbiu \u[hjZ kj_^k j_gby b f_ljheh]bq_k i_q_gby ogheh]bq_kdh p_kkZ ba]hlh\e_gby p_ehf b ih _]h hl^_ iZf ihjy^hd ZII_klZp _jdb kj_^kl\ baf_j_g lZl_evgh]h h[hjm^h\Z m^Zjkl_gguf klZg^Zj
<> Hj]ZgbaZpby jZ dhee_dlb\Z bkiheg	ID .leZg]jb\Zl jZ[hlm dhee_d(	Bf_lv ijZdlbq_kdbc hi jZ[hlu k dhee_dlb\hf l_e_c Mf_lv ijbgbfZlv dhee_dlbj\grh__ gby ih \hijhkZf kh_r \Zgby hj]ZgbaZpbb jZ AgZ:lv f_lh^u b nhjfu h[mq_ gZe
	ID 2. KhklZ\ey dhgdj_lgu_ aZ ^ey j_ZebaZp	Bf_lv ijZdlbq_kdbc hi jZ[hlu k dhee_dlb\hf l_e_c

	aZ c jh_dlZ gZ gh_ l_ogheh] kdbo dZjl	Mf_lv ijbgbfZlv kZfhklhyl_e r_gby ih \hijhkZf kh_ kl\h\Zgby hj]ZgbaZpb e_gq_kdhc jZ[hl e_\dlb AgZlv kbkl_fm mijZ\e_gby l j_kmjkZfb \ hj]ZgbaZ
	ID Dhgljheb \Zlv kjhdb b kl\h \uiheg_g aZ^Zgbc	Bf_lv ijZdlbq_kdbc jZi [hlu k dhee_dlb\hf bk e_c Mf_lv hkms_kl\eylv dhgljhe ghklib_jkhgZeZ AgZlv kihkh[u mijZ\e_gby dh b [hjv[u kh klj_kkhf
	ID4. Hkms_k eylv ijb_f b k jZ[hlu \ khhl\ kl\bb k l_ogb aZ^Zgb_f	agZlv ijh]jZffgu_ kj_^kl\Z ^e [hldb ^b-aZdgl mf_lv jZajZ[Zlu\Zlv-^hdZcg_ deZf-hngnhjfZphgguo ^h\ bkihevah\Zlv ijhn_kkb iZd_lu ijh]jZffgh]h h[_ gby ^ey jZajZ[hldb wk

4.3 < ijhp_kk_ hk\h_gby h[jZah\Zl_evghc ijh]jZffu ke_^mxsb_ ebqghklgu_ j_amevlZlu

HkhagZxsbc k_[y]jZ`^Zgbghf b aZsblgbdhf kljZgu	EJ
ljhy\eyxsbc Zdlb\gmx]jZ`^Zgkdmx ihabpbx ijb\_j`_gghklv ijbgpbiZf q_klghklb ih lhklb wdhghfbq_kdb Zdlb\guc b mqZkl\m l_jjblhjbZevkZfhmijZ\e_gbb \ lhf qbke_ gZ \hevq_kl\Z ijh^mdlb\gh \abfh^_ckl\mxsb yl_evghklb h[s_kl_gguo hj]ZgbaZpbc	EJ
Kh[ex^Zxsbc ghjfu ijZ\hihjy^dZ ke_^mxs ^Zgkdh]h h[s_kl\Z h[_ki_q_gby [_ahiZkghklb ^Zg Jhkkbb Ehyevguc d mklZgh\dZf b ijh km[dmevlmj hlebqZxsbc bo hl]jmii k ^_ guf ih_^_gb_f >_fhgkljbjmxsbc g_ijbyb sbc khpbZevgh hiZkgh_ ih_^_gb_ hdjm`Z	EJ
ljhy\eyxsbc b ^_fhgkljbjmxsbc m\Z`_gb_ d ex^y agZxsbc p_gghklv kh[kl_ggh]h ljm^Z Kl \Zgbx \ k_l_\hc kj_^_ ebqghklgh b ijhn_k lb\gh]h ©pbnjh\h]h ke_^Zª	EJ

14

>_fhgkljbjmxsbc ijb_j`_gghklv d jh^ghc kdhc iZfgyZbhkgh_ ex[\b d Jh^bg_ jh^ghfr ^bg_ ijbgylbx ljZ^bpbhgguo p_gghkl_c gZjh^Z Jhkkbb	E J
ljhy\eyxsbod Z`_gb_ d ex^yf klZjr_]h ihdhe_ d mqZklbx \ khpbZevghc ih^^_j`d_ b \hehg	E J
HkhagZxsbc ijbhjbl_lgmx p_gghklv ebqgh sbc kh[kl_ggmx b qm`mx mgbdZevghklv \h \k_o nhjfiZ^Zb ^_yl_evghklb	E J
ljhy\eyxsbc ^_fhgkljbjmxsbc m\Z`_gb_ d jZaebqguo wlghdmevlmjguo khpbZevguo bguo]mii KhijbqZklguc d khojZg_gbx ij eypbb dmevlmjguo ljZ^bpbc b p_gghkl_c f kbckdh]h]hkm^Zjkl\Z	E J
Kh[ex^Zxsbc b ijhiZ]Zg^bjmxsbc ijZ\beZ a gh]h h[jZaZ `bagb kihjlZ ij_^mij_`^Zxsb sbc aZ\bkbfhklb hl Zedh]hey lZ[ZdZ ip ZZjlguo b]j b l ^ KhijZgyxsbc ikboeh]b kblmZlb\ghukoe`bg klj_fbl_evgh f_gyxbksy	E J
AZ[hlysbcky h aZsbl_ hdjm`Zxs_c kj_ qm`hc [_ahiZkghklb \ lhf qbke_ pbnjh\hc	E J
ljhy\eyxsbc m\Z`_gb_ d wkl_lbq_kdbf xsbc hkgh\Zfb wkl_lbq_kdhc dmevlmju	E J
ljbgbfZxsbkc_ f_cgu_ p_gghklb]hlh\uc fvb b \hkiblZgbx ^_l_c ^_fhgkljbjmxsbc k_fv_ moh^Z hl jh^bl_evkdhc hl_lkl_gg gbc kh k\hbfb ^_lvfb b bo nbgZgkh\h]h kh	E J
Ebqghklgu_ j_amevlZlu j_ZebaZpbb ijh]jZffu \hkiblZgby hij_^_e_ggu_ hljZke_\ufb lj_[h\Zgbyfb d ^_eh\uf dZ	
<u[bjZxsbc hilbfZevgu_ kihkh[u j_r_ gZevguo aZ^Zq gZ hkgh_ m\Z`_gby d aZ(lj_[hkl_c	E J
ljbgbfZxsbc b bkihevklyZkh^Zjlu Zglbdhj gh]h ih_^_gby	E J
ljhy\eyxsbc kihkh[ghkldZgbjh\Zgbx b ij_^ijbgbfZl_evkdhc ^_yl_evghklb gZ hkgh ^_gby ijZ\h\uo ghjf jhkkbckdh]h aZdhgh^Z	E J
Ebqghklgu_ j_amevlZlu j_ZebaZpbb ijh]jZffu \hkiblZgby hij_^_e_ggu_ Jhkkbckdhc N_^_jZpbb	
KhojZgyxsbc gZp-dhmjZevmjhmx b^_gll mkeh\byo ihebdmevlmjgh]h h[jZah\Zl_evgh	E J
Ebqghklgu_ j_amevlZlu j_ZebaZpbb ijh]jZffu \hkhijlZ^gby_ggu_ dexq_\ufb jZ[hl	
>_fhgkljbjmxsdbc_Zlb\ghfbklve_gby \ jZfdZo ij gZevghc ^_yl_evghklb	E J
ljbgbfZxsbc Zdlb\gh_ mqZklb_ \ h[s_kl_g lby \ `bagb j_]bhgZ \ dhlhjhf gZoh^blky ijh_dlZo \g_^jy_fuo ij_^ijbylb_f \ kn_j_ ^	E J

15

Kh[ex^Zxsbc ljm^h\mx wlbdm b dmevlmjr \gmlj_gg_]h MklZ\Z b ijZ\be ljm^h\hc wlbd	E J
Ebqghklgu_ j_amevlZlu j_ZebaZpbb ijh]jZffu \hkiblZgby hij_^_e_ hjZah\Zl_evgh]h ijhp_kkZ	
ljbgbfZxsbc ijZ\beZ \gmlj_gg_]h jZkihjy^ qZklb \uiheg_gby h[yaZgghkl_c	E J

HIHIij_^mkfZljb\Z_l bamq_gb_ ke_^mxsbo mq_[g
- h[s_]h]mfZgblZjgh]h b wdhghfbq_kdh]h
- fZl_fZlbq_kdh]h b h[s_]h _kl_kl_gghgZmqgh]h
- ijhn_kkbhgZevgh]h
b jZa^_eh\
- mq_[gZy ijZdlbdZ
- ijhba\h^kl_ggZy ijZdlbdZ ih ijhnbex ki_pbZevg
- ijhba\h^kl_ggZy ijZdlbdZ ij_^^biehfgZy
- ijhf_`mlhqgZy Zll_klZpby
-]hkm^Zjkl_ggZy blh]h\Zy Zll_klZpby

H[sbc]mfZgblZjguc b-wdhghfbq_kdbc fZl_fZlbq h[sbc _kl_kl_ggghgZmqgu_ pbdeu khklhyl ba ^bkpb

ijhn_kkbhgZevguc mq_[guc pbde khklhbl ba h[s ^bkpbiebg b ijhn_kkbhgZevguo fh^me_c \ khhl_lkl ghklb

< khklZ\ ijhn_kkbhgZevgh]h fh^mey \oh^bl h^bg ^bkpbiebgZ djmuoh\

ljb hk\h_gbb h[mqZxsbfbky ijhn_kkbhgZevguo f mq_[gZy b beb ijhba\h^kl_ggZy ijZdlbdZ ih ijh H[yaZl_evgZ\hdkihvmq_[guf pbdeZf khklZ\ey_l kdkh\dh lh\ hl h[s_]h h[t_fZ \j_f_gb hlo_^kgh]hi_gZ\Zijb ZllqZklv hdheh ijhp_glh\

ijZdlbdZ ij_^klZ\ey_l kh[hc \b^ mq_[ghc ^_yl_ev gZ nhjfbjh\Zgb_ aZdj_ie_gb_ jZa\blb_ ijZdlbq_kdb pbc \ ijhp_kk_ \uiheg_gby hij_^_e_gguo \b^h\ jZ[hl ijhn_kkbhgZevghc ^_yl_evghklvx

ljb j_ZebaZpbb ij_^mkfZljb\Zxlky ke_^mxsb_ \b^ mq_[gZy b ijhba\h^kl_ggZy

ijhba\h^kl_ggZy ijZdlbdZ khklhbl ba ^\mo wlZi

16

nbex ki_pbZevghklb b ij_^^biehfghc ijZdlbdb

Ijhba\h^kl_ gjgZdylbdZ ih ijhnbex ki_pbZevghklb ijhn_kkbhgZevguo fh^m-el_Fc 5I5 mq_[gZy ijZdlbdZ \ ijhn_kkbhgZevguo fh^m-leF_c lFijh\h^ylky dhgp_gljbjh\ g_kdhevdh i_jbh^h\

Ij_^^biehfgZy ijZdlbdZ ijh\h^blky dhg p_ohjijZ^g l_hj_lbq_kdh]h h[mq_gby b ih aZ_jr_gbb mq_[ghc ijhnbex ki_pbZevghklb ljijZ dleb obb_evghklv ij_^^bie ijZdlbdb khklZ\ey_l g_^_eb

Ij_^^biehfgZy ijZdlbdZ gZijZ\e_gZ gZ m]em[e_ i_j\hgZqZevgh]h hkkbhgZevgh]h hiulZ jZa\blb_ h[sb gZevguo dhfi_l_gpbc ijh_jdm]hlh\ghklb d kZfhklh yl_evghklb b ih^]hlh\dm d \uiheg_gbx \uimkdghc d\ lu

:ll_klZpby ih blh]Zf ijhba\h^kl_gghc ijZdlbdb ijj_amevlZlh\ ih^l_j`^_gguo ^hdmf_glZfb khhl\_lkl\ Ih dZ`^hfm \b^m ijZdlbdb hij_^_e_gu p_eb b aZ^Zq hlq_lghklb

=hkm^Zjkl_ggZy blh]h\Zy ZLl_klZpby ijh\h^blky iehfgh]h ijh_dlZ jZ^[hfhgZklbhggh]h wdaZf_gZ

>hdmf_glu hij_^_eyxsb_ kh^_j`Zgb_ b hj]Z \Zl_evgh]h ijhp_kkZ ijb j_Ze[aZpb_ pbbZevghklb
>baZcg ih hljZkeyf
- Mq_[guc ieZg
- DZe_g^Zjguc mq_[guc]jZnbd
- JZ[hqb_ ijh]jZffu mq_[guo ^bkpbiebg b ijhn_kkbh
- JZ[hqb_ ijh]jZffu mq_[ghc b ijhba\h^kl_gghc ij Zevghklb ijZdlbd
- Ijh]jZffZ ij_^^biehfghc ijZdlbdb
- Ijh]jZffZ =hkm^Zjkl_gghc blh]h\hc ZLl_klZpbb
- Nhg^u hp_ghqguo kj_^kl\
- F_lh^bq_kdb_ fZl_jbZeu h[_ki_qb\Zxsb_ j_Zeba sbo h[jZah\Zl_evguo l_ogheh]bc
- F_lh^bq_kdb_ mdZaZgby ih ih^]hlh\d_ b aZsbl_ [hl gZ hkgh_ N=HK KIH
- F_lh^bq_kdb_ j_dhf_g^Zpbb ih aZ s]hll_h\dmjkh\hc IF L_ogbq_kdh_ bkihevah\Zgb_ h] dkmjj^hl l_kjk\dggh ^l

17

g_jkdbo ijh_dlh\ \ fZl_jbZe_

  - F_lh^bq_kdb_ mdZaZgby ih ih^]hlh\d_ b aZsbl_
pbhgguo jZ[hl gZ hkgh_ N=HK KIH

    JZa^_e   MKEH<BY J?:EB;A:P;BB:L?EVGHC IJH
=J:FFU
    6.1   Lj_[h\Zgby d fZl_jbZevgh-l_ogbq_kdhfm h[_ki_q_gbx
ah\Zl_evghc ijh]jZffu

    ljhn_kkbhgZevgh_   h[jZah\Zl_evgh_   mqj_`^_g
i_^Z]h]bq_kdbc dhee_^` jZkiheZ]Z_l \kZkdjhbc_Zah_c
i_qb\Zxs_c ijh_^_gb\b^h\ ^bkpbiebgZjghc b f_`^bk
ih^]hlh\db   eZ[hjZlhjghc ijZdlbq_kdhc jZ[hlu h[mq
j_ghc mq_[guf ieZghf b khhl_lkl\mxs_c ^_ckl\mx
ijhlb\hih`Zjguf ijZ\beZf b ghjfZf
    FZl_jbZevgh-l_ogbq_kdh_   h[_ki_qZgb_ dexqZ_l kZ[e_ _^mx
ki_pbZevgu_ ihf_s_gby
   - mq_[gu_ Zm^blhjbb ^ey ijh_^_gby aZgylbc \k
j_gguo h[jZah\Zl_evghc ijh]jZffhc \ lhf qbkl_]jm
Zevguo dhgkmevlZpbc l_dms_]h dhgljhey b ijhf_
hkgZs_ggmjmh[hjm^h\Zgb_f l_ogbq_kdbfb kj_^kl\Zfb h[r
xsbfb lj_[h\Zgby klZg^Zjlh\
   - eZ[hjZlhjbb hkgZs_ggu_ h[hjm^h\Zgb_f l_ogb
h[mq_gby mqblu\Zxsbfb lj_[h\Zgby klZg^Zjlh\
   - ihf_s_gby ^ey kZfhklhyl_evghc jZ[hlu h[mkhgZs_g
l_ogbdhc ih^dexq_gghc d -b]_k h dhfhghih]bkbhgghc
©Bgl_jg_lª h[_ki_qb\ZxsZy ^hklmi \ we_dlj-hggm
h[jZah\Zl_evgmx kj_^m h[jZah\Zl_evghc hj]ZgbaZpb

                l_j_q_gv ki_pbZevguo ihf_s_gbc
    DZ[bg_lu
     xkhpbZewghghfbq_kdbo ^bkpbiebg
     xfZl_jbZeh_^_gby
     xbghkljZggh]h yaudZ
     xbgnhjfZpbhgguo kbkl_f \ ijhn_kkbhgZevghc ^_y
     xfZl_fZlbdb
     x[_ahiZkghklb `bag_^_yl_evghklb
     xklZg^ZjlbaZpbb b k_jlbnbdZpbb

                                              18

x^baZcgZ

　xjbkmgdZ

　x`b\hibkb

　xwdhghfbfd_bg b^`f_glZ

EZ[hjZlh:jbb

　xl_ogbdb b l_ogheh]bb `b\hibkb

　xfZd_lbjh\Zgby]jZnbq_kdbo jZ[hl

　xdhfivxl_jgh]h ^baZcgZ

　xbkiulZgby fZl_jbZeh\

　x]jZnbdb b dmevlmju wdkihabpbb

　xom^h`_kl_dghk ljmdlhjkdh]h ijh_dlbjh\Zgby

FZkl_jkdb_

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　　x]jZnbq_kdbo jZ[hl b fZd_lbjh\Zgby

　　IHQM©=ID ª h[_ki_q_gb^gf_uf[dhfie_dlhf ebp_gabh

ijh]jZffgh]h h[_ki_q_gby

　　>ey hk\h_gby ^bkpbiebgu ;_ahiZkghklv `bag

h[s_ijhn_kkbhgZevgh]h pbdeZ h[jZah\ZZjl_^elvkhhcijhqh]h

bamq_gb_ hkgh\ \h_gghc kem`[u ^ey xghr_cijh h[t

p_glh\ hl h[s_]h h[tzfZ \j_f_gb hl_^zgggh]h gZ mdk

Mq_[ghlh^bq_kdhf p_gl-jiZl\jhhghqgh_kdh]h \hkiblZgby f

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R B RbokZb^h\Zª ^h]h\hj ‹ hl　　　　　　]

　　FZl_jbZe-vghbgbq_kdh_ hkgZs_gb_ eZ[hjZlhjbc fZ

[Za ijZdlbdb ih ki_bZevghklbklbcg ih hljZkeyf

　　IHQM©=mfZgb-lZjg]h]bq_kdbc dhee_^`ª jZkiheZ

Zev-ghogbq_kdhc [Zahc h[_ki_qb\Zxs_c ijh_^_gb_

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s_c ^_cklmxsbf kZgblZjguf b ijhlb\hih`Zjguf ijZ\beZ

HkgZs_gb_ [Za ijZdlbd

　　< khhl_lkl\bb k N=HK KIH ih ki_bZevghklb

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jb\Z_l ijhoh`^_gb_ h[mqZxsbfbky mq_[ghc b ijhba\h

ex ki_pbZevghklb ij_^^biehfgZy ijZdlbdb

Mq_[gZy ijZdlbdb j_Zebam_lklyHQ MOZ=kh f Zkgobd Zjgh
i_^Z]h]bq_kdbc dhee_^`ª h[_ki_q_gguo h[hjm^h\Zg
jZkoh^gufb fZl_jbZeZfb h[_ki_qb\Zxsbfb \uiheg_gb
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^_yl_vghklb dhlhjuo khhl_lkl\m_l ijhnbex ih^]hlh\
ki_pbZevghklb >baZcg ih hljZkeyf k dhlhj
\hjZ kjhdhf hl ^hhHHe©K_\dZ\kljhcfhglZ`ª =;M ©=h
guc j_[èhdZgkdbc jmkkdbc ^jZfZlbq_kdbc l_Zlj bf_g
FZoZqdZeZ

H[hjm^h\Zgb_ hj]ZgbaZpbc b l_ogheh]bq_kdh_ h
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l_vghc ijh]jZffhc k bkihevah\Zgb_f kh\j_f_gguo l
eh\ b h[hjm^h\Zgby

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ijh]jZffu

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©=IDª bf_xsbfb \ukr__ h[jZah\Zgb_ khhl_lkl\mxs
^Z\Z_fuo ^bkpbiebg fh^me_c Z lZd`_ ebjp_Zfbbbaib
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k NZ ljm^Z b khpbZevghc aZsblu Jhkkbckdhc N_^_jZp
‹ g

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jZkeyf   bf_xsbo hiul ^_yl_evghklb g_ f_g__   e_l \
e_gb_ ^_yl_evghklb dhlhjuo khhl_lkl\m_l h[eZklb
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=HKM>:JKL<?GGHC BLH=H<HC :LL?KL:PGBBABPHBY=:
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    - wdaZf_g d\ZebnbdZpbhgguc
    - aZq_l \ lhf qbke_ k hp_gdhc ^bnn_j_gpbjh\Z
guc aZq_l ih g_kdhevdbf ^bkpbiebgZf beb F>D

    Nhjfhc]hkm^Zjkl_gghc blh]h\hc Zll_klZpbb ^Z
Zevghklb >baZcg ih hljZkeyf y\ey_lky aZsblZ ^
lZ jZ[hu^_fhgkljZpbhgguc wdaZf_g=B: hp_gb\Z_lky
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N=HK

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\ kjhd g_ iha^g__ q_f aZ r_klv f_kyp_\ ^h gZqZeZ
klZpbb
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