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:!b@(-2/2(2/.1!0 12B#&!(;;)#(5B!'(*!5#-&@521&!2#!(&&)1**!2B1!)1*1()5B!b@1*2/#-f!a B(2!5B()(521)/*2/5*!#E!+-/21&!I2(21*!E1&1)(3!(-&!*2(21!;)/*#-*!()1!5#))13(21&!'/2B!B(./-9!8 7Q?DP>R!#@2,)1(A*j!4)/*#-!5B()(521)/*2/5*!/&1-2/E/1&!E#)!2B/*!*2@&6!/-53@&1#!,@2!()1!-#2!3/0/21&!2#!/-0(21!;#;@3(2/#-!*/[1#!;1)51-2!5(;(5/26!#E!;)/*#-*#!*15@)/26!31.13#!B#@*/-9!26;1#!-@0,1)!#E!;)/*#-!10;3#611*#!(-&!B1(32B!5()1!(551**/,/3/26F!KB/*!)1*1()5B!1S21-*/.136!/-.1*2/9(21&!2B1!)13(2/#-*B/;!,12'11-!;)/*#-!1-./)#-01-2*!(-&!#2B1)!5B()(521)/*2/5*#!(-&!/-E152/#@*!&/*1(*1*F!KB1!;(;1)!5#-53@&1*!'/2B!;#21-2/(3!;#3/5/1*!2#!(&&)1**!,#2B!B#'!;)/*#-*!5(-!,1221)!5#-E)#-2!;(-&10/5*!(-&!*@991*2/#-*!E#)!/0;)#./-9!;)/*#-!5#-&/2/#-*!2#!;#*/2/.136!/0;(52!2B1!/-0(21!;#;@3(2/#-C*!B1(32B!(-&!'133P,1/-9F!!

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2B1!&1*/9-!5(;(5/26!]M)#-*#-!^!8()*#-H!<=>R`F!:3(,(0(!*2(21!;)/*#-*!'1)1!2B1!0#*2!
#.1)5)#'&1&!(2!>\VFZ!;1)51-2!#E!5(;(5/26!]M)#-*#-!^!8()*#-H!<=>R`F!e1'!G1S/5#!*2(21!;)/*#-*!
'1)1!2B1!31(*2!5)#'&1&!(2!UVFW!;1)51-2!5(;(5/26!]M)#-*#-!^!8()*#-H!<=>R`F!KB1!(.1)(91!;1)51-2!
5(;(5/26!(5)#**!2B1!WZ!*2(21!5#))1522/#-!&1;()2 0 1-2*!2B(2!)1;#)21&!'(*!>=XF=X!]M)#-*#-!^!8()*#-H!
<=>R`F!KB1*1!-@0,1)*!#-36!/-53@&1!;)/*#-*!@-&1)!0@)/*&/52/#-!#E!*2(21*F!!

WF LG8!D1.1-*H!G(**(5B@*122*!
UF LG8!M@2-1)H!e#)2B!8()#3/-(!
\F LG8!8()*'133H!K1S(*!
!
KB1!E1&1)(3!5#))152/#-(3!*6*21 0!B(*! 0(-&(21&!B1(32B!5()1!9@/&13/-1*!2B(2! 0@*2!,1!

E#33#'1&!,6!(33!E1&1)(3!5#))152/#-(3!E(5/3/2/1*F!:&&/2/#-(336H!2B1!M74!*@991*2*!2B(2!(33!E1&1)(3!

E(5/3/2/1*!B(.1!B1(32B!5()1!(&0/-/*2)(2#)*c0(-(91)*c&/)152#)*F!KB1*1!1 0;3#611*!()1!/ 0;#)2(-2!(*!

2B16!()1!)1*;#-*/,31!E#)!2B1!* 0##2B!&13/.1)6!#E!B1(32B!5()1!'/2B/-!2B1!E(5/3/2/1*!(-&!E#)!

&1.13#;/-9!2B1!B1(32B!;#3/56!(-&!;)#51&@)1*!#E!2B1!E(5/3/2/1*F!!

!

"#S"!T&);B!J)(&!,/!>;);&!+(,-./-!!*

I2(21!5#))152/#-(3!1-2/2/1*!()1!)1*;#-*/,31!E#)!;)#./&/-9!2B1/)!/- 0(21*!'/2B!(&1b@(21!B1(32B!

5()1F!%(5B!*2(21!B(*!(!*1;()(21!*12!#E!B1(32B!5()1!&13/.1)6!9@/&13/-1*!2B(2!2B1/)!E(5/3/2/1*! 0@*2!

E#33#'F!KB1!9@/&13/-1*!()1!*/ 0/3()!2#!2B(2!#E!2B1!M74H!(-&!2B1!D1;()2 0 1-2!#E!T@*2/51!*@991*2*!2B(2!

2B1*1!E(5/3/2/1*!(3*#!B(.1!B1(32B!5()1!(& 0/-/*2)(2#)*c 0(-(91)*c&/)152#)*!2#!1-*@)1!* 0##2B!&13/.1)6!

(-&!(!B1(32B6!/- 0(21!;#;@3(2/#-F!KB1! 0(0#)/26!#E!B1(32B!5()1!*1).51*!;)#./&1&!2#!*2(21!/- 0(21*!

()1!&13/.1)1&!#-*/21!]-F(FH!4% a !8B()/2(,31!K)@*2*H!<=>Z`F!I2(21!5#))152/#-!1-2/2/1*!@*1!#-1!#E!E#@)!

0#&13*!2#!;)#./&1!#-*/21!5()1!2#!/- 0(21*F!KB1!.()/#@*! 0#&13*!()1!#@23/-1&!/-!K(,31!WF!7.1)!U=!

;1)51-2!#E!*2(21*!@*1!D/)152!#)!8#-2)(521&! 0#&13*!2#!;)#./&1!/- 0(21*!'/2B!#-*/21!B1(32B!*1)./51*!

]-F(FH!4% a !8B()/2(,31!K)@*2*H!<=>Z`F!!

!

G#&13!!	D1E/-/2/#-!
D/)152!G#&13!	83/-/5/(-*!(-&!&#52#)*!1 0;3#61&!,6!2B1!*2(21!5#))152/#-*!&1;()2 0 1-2!;)#./&1! 0#*2H!/E!-#2!(33!#-*/21!B1(32B!*1)./51*!!!
8#-2)(521&!G#&13!	4)/.(2136!1 0;3#61&!53/-/5/(-*!(-&!&#52#)*!E)# 0!#-1!#)! 0#)1!5# 0;(-/1*!&13/.1)! 0#*2H!/E!

!

-#2!(33!#-*/21!B1(32B!*1).51*!

B1(32B!5()1F!KB1!0@&91!3(21)!)@31&!2B(2!:3(,(0(!*2(21!/-0(21!(551**!2#!01-2(3!B1(32B!5()1!'(*!
gB#))1-&#@*36!/-(&1b@(21h!]N60(-H!<=<=`F!?-!2B1!*(01!61()H!K1S(*!/-0(21*!E/31&!*@/2!(9(/-*2!2B1!
K1S(*!D1;()201-2!#E!8)/0/-(3!T@*2/51!'/2B!53(/0*!#E!5)@13!(-&!@-@*@(3!;@-/*B01-2!(**#5/(21&!
'/2B!&(-91)#@*36!B#2!3/./-9!5#-&/2/#-*!]G58@33#@9B#!<=<=`F!KB1!8(3/E#)-/(H!:3(,(0(!(-&!K1S(*!
319(3!B/9B3/9B2!2B(2!;)#;1)!B1(32B!5()1!(551**!(-&!;)/*#-!3/./-9!5#-&/2/#-*!()1!2'#!E(52#)*!2B(2!
/0;(52!2B1!B1(32B!#E!2B1!;)/*#-!;#;@3(2/#-F!Y1(32B!5()1!(551**!(-&!3/./-9!5#-&/2/#-*!()1!2'#!
5B()(521)/*2/5*!2B(2!.()6!(0#-9!2B1!*2(21!(-&!E1&1)(3!;)/*#-*!/-53@&1&!/-!2B/*!*2@&6F!
!
<FU!M(5A9)#@-&!I@00()6!!

KB/*!*152/#-!B(*!;)#./&1&!/-E#)0(2/#-!)19()&/-9!&/EE1)1-51*!(-&!*/0/3()/2/1*!,12'11-!
2(21!(-&!E1&1)(3!;)/#-!*6*2100*F!?2!@-&1)*5#)1*!A16!&/EE1)1-51*!/-!E@-&/-9H!B1(32B!5()1!(551**!(-&!
&13/.1)6H!*15@)/26!31.13!(-&!B#@*/-9!,12'11-!2B1!.()/#@*!E(5/3/2/1*F!KB1*1!E(52#)*!()1!1**1-2/(3!/-!
@-&1)*2(-&/-9!;#**/,31!1S;3(-(2/#-*!(-&!E(52#)*!2B(2!/0;(52!87Q?DP>R!#@2,)1(A*!/-!:01)/5(C*!
;)/*#-*F!KB1!E#33#'/-9!*152/#-!'/33!,@/3&!#-!2B/*!/-E#)0(2/#-F!?2!'/33!B/9B3/9B2!5#-53@*/#-*!&)('-!
/-!;@,3/*B1&!3/21)(2@)1!#-!2B1!)13(2/#-*B/;!,12'11-!/-E152/#@*!&/*1(*1*!(-&!;)/*#-*F!?2!'/33!1S;3(/-!
2B1!-(2@)1!#E!87Q?DP>R!E#5@*/-9!#-!B#'!/2!/*!2)(-*0/221&F!KB1!*152/#-!'/33!(3*#!;)1*1-2!
#55@))1-51*!#E!/-E152/#@*!&/*1(*1!#@2,)1(A*!/-!5#))152/#-(3!E(5/3/2/1*!(5)#**!2B1!5#@-2)6F!!
!!

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>R!

: !*6*21 0 (2/5!)1 . /1 ' !#E!/ -E152/#@*!&/*1(*1*!/ -!5#))152/#- (3!*122/ -9*! , 6! G ()2/(3!NF! e &1EE#P G , (B!12!(3F!1*2(, 3/*B1&!2B(2!B/9B!)1/ -5()51)(2/#- !)(21*! ; 3(6!(!E@ -&(0 1 -2(3!)#31!/ -!* ;)1(&/ -9! / -E152/#@*!&/*1(*1*! ' /2B/ -! ;)/*#-!*6*21 0 *F! e &1EE#P G , (B!12!(3F!B/9B3/9B21&!2B(2!&15)1(*/ -9!)(21*!#E!)1/ -5()51)(2/#-! , 6!gU= l ! ' (*! ;)1&/521&!2#!)1&@51!2B1! ;)1 . (31 -51h!#E!/ -E152/#@*!&/*1(*1*! , 6!<U l !] e &1EE#P G , (B!12!(3FH!<=>Z

D(2(!;)#./&1&!,6!2B1!M@)1(@!#E!T@*2/51!I2(2/*2/5*!*@;;#)2!2B(2!/-E152/#-!)(21!&(2(!5#331521&!,6!G(**#93/(!(-&!e&1EE#PG,(B!12F!(3F!?-!<=>>P<=><H!<>!;1)51-2!#E!*2(21!(-&!E1&1)(3!;)/*#-1)*!/-!2B1!+-/21&!I2(21*!g)1;#)21&!1.1)!B(./-9!(-!/-E152/#@*!&/*1(*1h!]M1)[#E*A6!^!G()@*5B(AH!<=>UH!>`F!?-!5#-2)(*2H!2B1!91-1)(3!;#;@3(2/#-!)1;#)21&!(!)(21!#E!WFZ!;1)51-2!]M1)[#E*A6!^!G()@*5B(AH!<=>U`F!L)#0!2B/*!&(2(H!'1!5(-!/-E1)!2B(2!g/-5()51)(2/#-!1S;#*1*!/-0(21*!2#!/-E152/#@*!&/*1(*1h!G(**#93/(H!<==ZH!\U`F4)1./#@*36!/-5()51)(21&!/-&/./&@(3*!()1!g(30#*2!E#@)!2/01*!0#)1!3/A136!2B(-!-#-P/-0(21*!2#!)1;#)2!@)/-()6!2)(52!/-E152/#-*H!B1;(2/2/*H!(-&!2@,1)5@3#*/*h!]G(**#93/(H!<==ZH!\U`FKB1!)1./1'1&!3/21)(2@)1!/-&/5(21*!2B(2!(!&)/./-9!E(52#)!,1B/-&!2B1!3()91P

5(-!9#!E/.1!&(6*!'/2B#@2!A-#'/-9!2B16!B(.1!5#-2)(521&!/2!'B/31!2)(-*0/22/-9!/2!2#!#2B1)*F!KB1!

(*60;2#0(2/5!(-&!;)1*60;2#0(2/5!5(*1*!#E!87Q?DP>R!g*@;;#)2!2B1!3/A13/B##&!2B(2!./)(3!

*B1&&/-9!5(-!#55@)!/-!2B1!(,*1-51!#E!*60;2#0*!(-&!,1E#)1!*60;2#0!#-*12h!]a1/!12!(3FH!<=<=H!

W>U`F!KB/*!1-(,31*!2B1!./)@*!2#!2)(-*0/2!(2!(!)(;/&!)(21H!)1*@32/-9!/-!2B1!'/&1*;)1(&!/-E152/#-!2B1!

+-/21&!I2(21*!B(*!*11-!*/-51!G()5B!<=<=!]_(-&B/!^!m#A#1!12F!(3FH!<=<=`F!!

N/21)(2@)1!*@991*2*!2B(2!(*60;2#0(2/5!(-&!;)1*60;2#0(2/5!2)(-*0/**/#-!#E!87Q?DP>R!

0(A1*!*60;2#0P,(*1&!*2)(219/1*!3()9136!/-1EE152/.1!/-!2)(-*0/**/#-!;)1.1-2/#-F!J1*1()5B1)*!

B(.1!/&1-2/E/1&!'(6*!2#!5#0,(2!87Q?DP>R!(-&!5#-2)#3!2B1!*;)1(&f!B/9B36!1EE152/.1!5#-2(52!

2)(5/-9H!5(*1!/*#3(2/#-H!0(**P*5(31!21*2/-9H!(-&!;1)*#-(3!;)1.1-2/#-F!Y133'133!12!(3F!5#-&@521&!

)1*1()5B!2#!(**1**!2B1!1EE152/.1-1**!#E!5#-2(52!2)(5/-9!(-&!5(*1!/*#3(2/#-F!KB1!*2@&6!E#@-&!2B(2!

5(*1!/*#3(2/#-!(-&!5#-2(52!2)(5/-9!()1!g*@EE/5/1-2!2#!5#-2)#3!(!-1'!87Q?DP>R!#@2,)1(Ah!

]Y133'133H!<=<=H!1WRW`F!Y#'1.1)H!2B1!2'#!*2)(219/1*!0@*2!,1!10;3#61&!/-!5#-0@-52/#-!'/2B!#-1!

(-#2B1)F!Y1331'133!12!(3F!(3*#!E#@-&!2B(2!g5(*1!/*#3(2/#-!(3#-1!'#@3&!,1!@-3/A136!2#!5#-2)#3!

2)(-*0/**/#-h!]Y133'133H!<=<=H!1WRW`F!a/&1P*5(31!21*2/-9!2#!/&1-2/E6!;)1*60;2#0(2/5!(-&!

(*60;2#0(2/5!87Q?DP>R!5())/1)*!/*!(3*#!5)@5/(3!/-!B(32/-9!2B1!*;)1(&!#E!87Q?DP>RF!:55#)&/-9!

2#!2B1!e(2/#-(3!?-*2/2@21*!#E!Y1(32BH!g'/&1*;)1(&!21*2/-9!/*!-151**()6!q(-&r!/0;#)2(-2h!]-F(FH!e?YH!

<=<=`H!/-!*3#'/-9!2B1!*;)1(&!#E!87Q?DP>RF!G(A/-9!21*2/-9!'/&136!(.(/3(,31!'#@3&!B13;!/&1-2/E6!

;)1*60;2#0(2/5!#)!(*60;2#0(2/5!5(*1*!(-&!(33#'!;1#;31!2#!/*#3(21!2B10*13.1*H!)1&@5/-9!2B1!

5B(-51*!2B16!E@)2B1)!2)(-*0/2!2B1!./)@*!2#!#2B1)*F!:-#2B1)!'(6!2#!*2#;!2B1!*;)1(&!#E!87Q?DP>R!/*!

;1)*#-(3!;)1.1-2/#-!]-F(FH!e?YH!<=<=`F!KB1!81-21)*!E#)!D/*1(*1!8#-2)#3!]8D8`!B(*!#@23/-1&!

(52/#-*!;1#;31!5(-!;1)*#-(336!2(A1!2#!*3#'!2B1!)(21!#E!2)(-*0/**/#-F!KB1!8D8!(&./*1*!'(*B/-9!

B(-&*!#E21-H!5#.1)/-9!5#@9B*!(-&!*-11[1*H!(.#/&/-9!53#*1!5#-2(52H!(-&!'1()/-9!0(*A*!/-!;@,3/5F!

:,#.1!(33H!2B1!8D8!)15#0 0 1-&*!;)(52/5/-9!*#5/(3!&/*2(-5/-9!(*!5)@5/(3!/-!3/0/2/-9!2B1!

2)(-*0/**/#-!#E!2B1!./)@*F!KB/*!01(-*!0(/-2(/-/-9!\!E112!,12 ' 11-!6#@)*13E!(-&!#2B1)*!]-F(FH!8D8!

8 7Q?DP>RH!<=<>`F!:&&/2/#-(336H!'1()/-9!(!0(*A!/-!;@,3/5!/*!5)/2/5(3!/-!;)1.1-2/-9!2)(-*0/**/#-F!

J1*1()5B!*B#'*!2B(2!8 7Q?DP>R!2)(-*0/**/#-!/*!*/0/3()!2#!2@,1)5@3#*/*!2)(-*0/**/#-i!2B/*!

/*!(&&)1**1&!/-!*152/#-!XF>F!Y#'1.1)H!)151-2!*2@&/1*!*@991*2!2B(2!8 7Q?DP>R!/*!*/9-/E/5(-236!0#)1!

/-E152/#@*!2B(-!&/*1(*1*!2B(2!;)/*#-*!B(.1!B(&!2#!5#-E)#-2F!+-&1)*2(-&/-9!B#'!8 7Q?DP>R!/*!

2)(-*0/221&!(-&!)15#9-/[/-9!;)1.1-2/#-!(.1-@1*!B13;*!@-&1)*2(-&!2B1!)/*A!2B(2!8 7Q?DP>R!;#*1*!

2#!;)/*#-!*6*210*F!L@)2B1)0#)1H!2B/*!A-#'31&91!5(-!B13;!5#))152/#-(3!E(5/3/2/1*!/&1-2/E6!(-&!

/0;3101-2!;)1.1-2/.1!01(*@)1*!,1E#)1!2B1!./)@*!1-21)*!2B1!E(5/3/26F!!

!

XFX!8 7Q?DP>R!/-!4)/*#-!!

KB1!)13(2/#-*B/;!,12 ' 11-!;)/*#-*!(-&!/-E152/#@*!&/*1(*1*!/&1-2/E/1&!/-!*152/#-!XF>!(-&!

5B()(521)/*2/5*!#E!8 7Q?DP>RH!/F1FH!2)(-*0/**/#-H!*60;2#0*H!(-&!;)1.1-2/#-H!#@23/-1&!/-!XF<H!

*@991*2!(!*2)#-9!5#--152/#-!,12 ' 11-!8 7Q?DP>R!(-&!;)/*#-!E(5/3/2/1*F!J151-2!)1*1()5B!#-!

8 7Q?DP>R!/-!;)/*#-*!(3/9-*!'/2B!5#-53@*/#-*!&)(' -!,(*1&!#-!*2@&/1*!)13(21&!2#!#2B1)!/-E152/#@*!

&/*1(*1*!/-!;)/*#-*!(-&!8 7Q?DP>R!2)(-*0/**/#-F!J1;#)2*!(-&!*2@&/1*!B(.1!/&1-2/E/1&!;)/*#-*!(*!

8 7Q?DP>R!g*@;1)!*;)1(&1)*Hh!;3(51*!#)!;1)*#-*!'B#!2)(-*0/2!(!./)@*!#)!,(521)/(!2#!(!.(*2!

-@0,1)!#E!;1#;31F!!

KB1)1!B(.1!,11-!0(-6!5(*1*!#E!1-#)0#@*!8 7Q?DP>R!#@2,)1(A*!/-!;)/*#-*!(5)#**!2B1!

+-/21&!I2(21*F!7-!:;)/3!>WH!<=<=H!2B1!L1&1)(3!M@)1(@!#E!4)/*#-*!)15#)&1&!WW\!2#2(3!5(*1*!(0#-9!

2B1!/-0(21!;#;@3(2/#-F!?-!0@*2!#-1!0#-2BH!2B(2!-@0,1)!53/0,1&!E)#0!WW\!5(*1*!2#!>HR>R!2#2(3!

)15F!

Z= l !#E!2B1!/- 0 (21*H!#. 1)!<H===!;1#;31H!B(&!,11-!/-E1521&!' /2B!8 7Q?DP>R!]8 (*231H!<=<=`F!

I/0/3()!/-E152/#-!)(21*!#55@))1&!(2!G@*A19#-!8#))152/#-(3!L(5/3/26!/-!G/5B/9(-F!7-!T@36!X>H!

<=<=H!2B1!G/5B/9(-!;)/*#-H!G@*A19#-!*2()21&!21*2/-9!(33!#E!/2*!/- 0 (21*H!(-&!,6!2B1!1-&!#E!

I1;21 0 ,1)H!RRV!/- 0 (21*!B(&!,11-!/-E1521&F!KB(2!/*! 0#)1!2B(-!VU l !#E!2B#*1!/-!5@*2#&6!]8 (-2sH!

<=<=`F!8 (3/E#)-/(C*!I (-!p@1-2/-!4)/*#-!B(*!(3*#!1S;1)/1-51&! 0 (**/.1!8 7Q?DP>R!#@2,)1(A*F!:*!

#E!:@9@*2!>=H!<=<=H!2B1!*2(21!;)/*#-!B(*!1S;1)/1-51&! 0#)1!2B(-!<H<==!8 7Q?DP>R!5(*1*!(-&!<U!

&1(2B*!' /2B/-!(!;#;@3(2/#-!#E! 0#)1!2B(-!XH<\=!/- 0 (21*F!?E!8 (3/E#)-/(!1S;1)/1-51&!2B1!*(0 1!&1(2B!

)(21!(*!I (-!p@1-2/-!4)/*#-H!2B1)1!' #@3&!,1!X==H===!&1(2B*!*2(21 ' /&1F! e (2/#-(336H!2B/*!' #@3&!

2)(-*3(21!2#!<FU! 0 /33/#-!&1(2B*!]8B)/*21-*1-!^!N/-H!<=<=`F!:*!#E!D151 0 ,1)!>H!<=<=H!<FU! 0 /33/#-!

&1(2B*!()1!(;;)#S/ 0 (2136!21-!2/ 0 1*!2B1!+-/21&!I2(21*C!&1(2B!)(21!' B/5B!' (*!0@*2!#. 1)!<U=H===F!

]-F(FH! a Y 7!8 7Q?DP>R!D(*B,#()&H!<=<>`F!!

:-!1;/&1 0 /#3#9/5(3!*2@&6!B(*!5#-E/) 0 1&!2B1!B/9B!)(21*!#E!8 7Q?DP>R!/-!7B/#H!G/5B/9(-H!

(-&!8 (3/E#)-/(!;)/*#-*!()1!-#2!;()2/5@3()!2#!2B#*1!E(5/3/2/1*!#)!2B1/)!#;1)(2/#-*F!M)1-&#-!I (3#-1)!

12F!(3F!5# 0 ;/31&!5#@-2*!#E!8 7Q?DP>R!5(*1*!(-&!&1(2B*!(0#-9!2B1!/- 0 (21!;#;@3(2/#-F!KB1!&(2(!

' (*!5#331521&!&(/36!E)# 0 !G ()5B!X>H!<=<=H!2#!T@-1!\H!<=<=F!KB1!&(2(!/-53@&1&!*2(2/*2/5*!E)# 0 !2B1!

L1&1)(3!M@)1(@!#E!4)/*#-*!(-&!(33!*2(21!;)/*#-*F!I (3#-1)!12!(3F!5(35@3(21&!2B1!8 7Q?DP>R!/-E152/#-!

(-&!&1(2B!)(21!E#)!2B1!;)/*#-!;#;@3(2/#-!(-&!5# 0 ;()1&!/2!2#!2B1!#. 1)(33!;#;@3(2/#-F!KB1!

)1*1()5B1)*!E#@-&!2B(2!2B1!5(*1!)(21!(0#-9!>H<RUH<ZU!/- 0 (21*!' (*!XH<U>!/-E152/#-*!;1)!>==H===!

;)/*#-1)*!]I (3#-1)!12!(3FH!<=<=`

4)/*#-!1-./)#-01-2*!()1!531()36!0#)1!.@3-1)(,31!2#!87Q?DP>R!#@2,)1(A*F!KB1!)1*@32*!(-&!&/*5@**/#-*!#E!*2@&/1*!(-&!;(;1)*!(-(36[/-9!2B1!/0;(52!#E!87Q?DP>R!#-!;)/*#-*!(33!(9)11!2B(2!2B1!(55131)(21&!*;)1(&!#E!87Q?DP>R!/*!(!,6;)#&@52!#E!2B1!91-1)(3!;)/*#-!1-./)#-01-2!(-&!&(6!2#!&(6!#;1)(2/#-*F!:-!(-(36*/*!#E!2B1!3/-A!,12'11-!87Q?DP>R!(-&!;)/*#-*!;@,3/*B1&!,6!Y('A*!12!(3F!(**1)21&!2B(2!2B1!g/-E)(*2)@52@)1!#E!0#*2!;)/*#-*!(-&!0(/3*h!2@)-*!;)/*#-*!/-2#!87Q?DP>R!*@;1)!*;)1(&1)!1-./)#-01-2*!]Y('A*!^!G55#)0/5A!12F!(3FH!<=<=H!>=W>`F!!:-#2B1)!*2@&6!5#-&@521&!,6!2B1!8D8!/&1-2/E/1&!5B()(521)/*2/5*!2B(2!)1*@32!/-!2B1!)(;/&!*;)1(&!#E!87Q?DP>RF!KB1!5B()(521)/*2/5*!/&1-2/E/1&!'1)1f!

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!U:(.I'&'!'.(=,;.(,&-D!-B)(&'!)4);.(,&-D!*,=,;&'!=&',:)*!)/'!,-.*);,./!(&-.A(:&-D!')*,*<!&/;(<!)/'!&L,;!.9!-;)99!=&=1&(-!)/'!4,-,;.(-D!:./;,/A.A-!,/;(.'A:;,./!.9!/&I*<!,/:)(:&();&'!.(!'&;),/&'!E&(-./-!)/'!;()/-E.(;!.9!,/:)(:&();&'!.(!'&;),/&'!E&(-./-!,/!=A*;,ME&(-./!4&B,:*&-!9.(!:.A(;M(&*);&'D!=&',:)*D!.(!-&:A(,;<!(&)-./-V!]-F(FH!8D8!87Q?DP>R!8#))1521/#-(3!L(5/3/2/1*H!<=<=`F!!*

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:&&/2/#-(336H!(-!()2/531!')/221-!,6!M@)A/!/-!0B&!G)/:&;!(&&)1**1&!2B(2!*#01!3#'P*15@)/26!;)/*#-*!()1!g*10/#;1-h!]M@)A/H!<=<=H!>W><`F!KB/*!01(-*!2B(2!/-0(21*!()1!(@2B#)/[1&!2#!31(.1!2B1!;)/*#-!&@)/-9!2B1!&(6!E#)!'#)A!#)!53(**1*!(-&!5#01!,(5A!(2!-/9B2H!(-&!;#21-2/(336!,)/-9!2B1!./)@*!'/2B!2B10F!

I1521/#-!XF<!1*2(,3/*B1&!'(6*!2#!3/0/2!2B1!*;)1(&!#E!87Q?DP>Rf!2B)#@9B!*#5/(3!&/*2(-5/-9H!'(*B/-9!B(-&*H!(-&!)1*2)/52/-9!/-21)(52/#-!'/2B!#2B1)!;1#;31F!KB/*!5#-E/)0*!2B(2!0(-6!.()/(,31*!(**#5/(21&!'/2B!;)/*#-*!5(-!1(*/36!*12!#EE!87Q?DP>R!#@2,)1(A*F!KB1)1E#)1H!2B1!5/)5@0*2(-51*!#E!;)/*#-!0(A1!2B1!8D8C*!87Q?DP>R!;)1.1-2/#-!9@/&13/-1*!g/0;#**/,31!2#!(5B/1.1h!]M@)A/H!<=<=H!>W>>`F!N/0/21&!;1)*#-P2#P;1)*#-!/-21)(52/#-!(-&!*#5/(3!&/*2(-5/-9!()1!@-(22(/-(,31!/-!*#01!

;)/*#-*H!;()2/5@3()36!3# ' P 0 1&/@ 0 !*15@)/26!31 . 13!;)/*#-*F! 7 E21-H!/- 0 (21*!/-!2B#*1!E(5/3/2/1*!()1!
B#@*1&!/-!&#) 0 /2#)/1*!(-&!()1!;1) 0 /221&!2#!/-21)(52!/-!&/-/-9!B(33*!(-&!#2B1)!5# 0 0 @-(3!3#5(2/#-*F!
KB1!&(/36!/-P(-&P#@2! 0 # . 1 0 1-2!#E!1 0 ;3#611*H!/- 0 (21*!(-&!2B#*1!-1 ' 36!/-5()51)(21&! ' /2B/-!
5#))1521/#-(3!E(5/3/2/1*!E@)2B1)!/-5)1(*1*!2B1!)/*A!#E! 8 7 Q?DP>R!2)(-* 0 /**/#-!/-!;)/*#-*F!KB/*!/*!
,15(@*1!2B16!5(-!,)/-9!2B1!./)@*!/-2#!2B1!;)/*#-H!@-A-# ' /-936!/E!2B16!()1!;)1*6 0 ;2# 0 (2/5!#)!
(*6 0 ;2# 0 (2/5F!!

a B/31!3/21)(2@)1!/&1-2/E/1*! 0 (-6!5B()(521)/*2/5*!2B(2!)1*@32!/-!2B1!)(;/&!*;)1(&!#E! 8 7 Q?DP
>R!/-!;)/*#-*H!)1*1()5B1)*!B(.1!-#2!*@551**E@336!;/-;#/-21&! ' B/5B!1S;3/5/2!5B()(521)/*2/5*!B(.1!
*2)#-91)!(**#5/(2/#-*! ' /2B!2B1!*;)1(&!#E! 8 7 Q?DP>R!/-!;)/*#-!E(5/3/2/1*F!:*!*@5BH!2B/*!)1*1()5B!
(/ 0 *!2#!*/-931!#@2! ' B/5B!;)/*#-!5B()(521)/*2/5*!()1! 0 #)1!3/A136!2#!2)/991)! 8 7 Q?DP>R!#@2,)1(A*F!!

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#E! 8 7 Q?DP>R!(-&!2B1!;)1*1-51!#E! 8 7 Q?DP>R!/-!;)/*#-*!(5)#**!2B1!+-/21&! I 2(21*F!KB@*H!2B/*!
3/21)(2@)1!)1./1 ' !B13;1&!/&1-2/E6!5B()(521)/*2/5*!#E!;)/*#-*!/-53@&/-9!B#@*/-9!26;1H!*15@)/26!31 . 13H!
/- 0 (21!/-21)(52/#-H!/- 0 (21!(52/./2/1*!125F!2B(2!/-E3@1-51! 8 7 Q?DP>R!#@2,)1(A*!/-!;)/*#-*F!!

! KB/*!*2@&6!(/ 0 1&!

#E!;)/*#-*!/&1-2/E/1&!/-!2B1!M(5A9)#@-&!(-&!N/21)(2@)1!J1./1 ' !#E!2B/*!;(;1)H!2B1*1!5B()(521)/*2/5*!

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26;1H!-@0,1)!#E!&(/36!*2(EEH!(551**!2#!#-*/21!B1(32B!5()1!(-&!101)91-56!5()1F!KB1!/-&1;1-&1-2!

.()/(,31*!01(*@)1&!'1)1!(-(36[1&!/-!)13(2/#-!2#!2B1!-@0,1)!#E!5#-E/)01&!87Q?DP>R!5(*1*!;1)!

>==!/-0(21*F!KB/*!*2@&6!1S(0/-1&!;)/*#-*!#.1)*11-!,6!*2(21P9#.1)-01-2!1-2/2/1*!(-&!2B1!L1&1)(3!

_#.1)-01-2H!(33!#E!'B/5B!

2@&6! ' (!#,2(/-1&!2B)#@9B!2B1!g+8N:!8 7Q?DP>R!M1B/-&!M()*!D(2(!4)#0152h!]D#3#./5B#!<=<=`H

&1*/9-(21&!5(;(5/26H!*15@)/26!31.13H!B#@*/-9!26;1H!-@0,1)!#E!10;3#611*!'/2B!5#-2(52*!'/2B!

/-0(21*H!'B12B1)!#)!-#2!2B1!E(5/3/26!B(*!(!B1(32B!5()1!(&0/-/*2)(2#)H!(-&!/-0(21*C!(,/3/26H!#)!

/-(,/3/26!2#!31(.1!2B1!E(5/3/26!E#)!5#00@-/26!1-9(9101-2!]'#)A!;)#9)(0*!#)!5#00@-/26!*1)./51`F!

K#!01(*@)1!&1*/9-(21&!5(;(5/26!(-&!-@0,1)!#

UF>!4)13/0/-()6!J1*@32*!!

M(*1&!#-!2B1!*(0;31!/-0(21!;#;@3(2/#-!@*1&!/-!2B/*!*2@&6H!(*!#E!T(-@()6!>UH!<=<>H!2B1)1!'1)1H!#-!(.1)(91!<UFVR!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/-0(21*F!KB(2!(.1)(91!/*!(30#*2!E#@)!2/01*!2B1!-@0,1)!#E!;1#;31!'B#!B(.1!21*21&!;#*/2/.1!E#)!87Q?DP>R!(0#-9!2B1!+-/21&!I2(21*C!91-1)(3!;#;@3(2/#-!]\FRV!;#*/2/.1!21*2*!;1)!>==!/-0(21*`F!KB/*!*2@&6C*!)1*@32*!(3/9-!'/2B!)1*@32*!#E!#2B1)!)1*1()5B!/-53@&/-9!2B(2!#E!2B1!8#@-5/3!#E!I2(21!_#.1)-01-2*!T@*2/51!81-21)!]_@-21)!^!8(33(B(-H!<=<>`F!KB1!B/9B1)!)(21*!#E!87Q?DP>R!(0#-9!2B1!/-0(21!;#;@3(2/#-!2B(-!(0#-9!2B1!91-1)(3!;#;@3(2/#-!()1!*B#'-!/-!L/9@)1!<F!!

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%,FA(&!"!231.4&56!J8N@OM$P!();&-!9.(!,/=);&!E.EA);,./!:.=E)();0*

KB1!&(2(!E#)!2B/*!*2@&6!/*!-#2!&/*2)/,@21&!-#)0(336F!L/9@)1!X!*B# ' *H!2B1!&(2(*12!/*!)/9B2P *A1 ' 1&F! a /2B!2B1!&(2(!,1/-9!)/9B2P*A1 ' 1&H!/2!/*!/0;#)2(-2!2#!(3*#!1S(0/-1!2B1!01&/(-!(*!/2! ;)#./&1*!(-#2B1)!01(*@)1!#E!2B1!51-21)!(-&!2B1!01(-!5(-!#E21-!,1!B1(./36!/-E3@1-51&!,6!*A1 ' 1&! &(2(!(-&!#@23/1)*F!KB1!01&/(-!/*!>VFVU!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/-0(21*H! ' B/5B!/*!*2/33! (30#*2!2B)11!2/01*!2B1!91-1)(3!;#;@3(2/#-!)(21F!:*!#E!T(-@()6!>UH!<=<>H!2B1!87Q?DP>R!&1(2B!)(21! E#)!2B1!/-0(21!;#;@3(2/#-!(0#-9!*2(21!(-&!E1&1)(3!E(5/3/2/1*!2B(2!)1;#)21&!87Q?DP>R!)13(21&! &1(2B*H!/-53@&1&!/-!2B/*!*2@&6H!2B(2!)1;#)21&!' (*!>FWX!;1)51-2F!KB/*!)(21!/*!3# ' 1)!2B(-!2B1! 0#),/&/26!)(21!#E!2B1!91-1)(3!;#;@3(2/#-!]>F\V l `F!KB/*!&/EE1)1-51*!/-!0#),/&/26!)(21*!,12 ' 11-!2B1! /-0(21!;#;@3(2/#-!(-&!2B1!91-1)(3!;#;@3(2/#-!5#@3&!,1!(!)1*@32!#E!2B1!3(5A!#E!)1;#)2/-9!(-&! 2)(-*;()1-56!,6!E(5/3/2/1*!(-&!5#))152/#-(3!&1;()20 1-2*F!7-36!WZFX!;1)51-2!#E!E(5/3/2/1*!)1;#)21&! #-!2B1!-@0,1)!#E!87Q?DP>R!)13(21&!&1(2B*F!!

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%,FA(&!?!231.4&56!T,-;.F()=!-B.I,/F!',-;(,1A;,./!.9!J8N@OM$P!:)-&-!E&(!$RR!,/=);&-!

L/9@)1!W!],13# ' `!*B# ' *!2B1!)(21!#E!;#*/2/.1!21*2*!;1)!>==!/-0(21*!,6!*2(21F!G/5B/9(-!
5#))1522/#-(3!E(5/3/2/1*!1S;1)/1-51&!2B1!B/9B1*2!)(21*!#E!8 7 Q?DP>R! ' /2B!URFU\!5#-E/)0 1&!5(*1*!;1)!
>==!/-0(21*F!?2!/*!/0;#)2(-2!2#!-#21!2B(2!#-1!G/5B/9(-!E(5/3/26!)1;#)21&!(;;)#S/0(2136!>VR!
5#-E/)0 1&!8 7 Q?DP>R!5(*1*!;1)!>==!/-0(21*F!KB/*!3/A136!)1*@321&!E)#0!2B1!E(5/3/26!,1/-9!(-!
/-2(A1c;)#51**/-9!E(5/3/26H!2B@*!B(./-9!(!5#-2/-@(336!5B(-9/-9!;#;@3(2/#-!*/[1F!!

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*%,FA(&!S!2*31.4&56!J./9,(=&'!J 8 N@OM$P!:)-&-!E&(!$RR!,/=);&-!,/!9&'&()*!)/'!-;);&!E(,-./-!*
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+ -&1)*2(-&/ -9!2B1! -@ 0 , 1)!#E!21*2*!(& 0 /-/*21)1&!/*! -151**()6!2#!1 . (3@(21!2B/*!&(2(!2#!2B1!

E@331*2!1S21 -2F! 7 -36!WW l !#E!2B1!E(5/3/2/1*H!

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m1*! WZR! >HW==! <\FXX! >=FZ l !

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KB1!)19)1**/#-!*@991*2*!2B(2!/E!(!E(5/3/26!/*!E1&1)(336!)@-H!2B1-!5(*1*!;1)!>==!/-0(21*!/-5)1(*1!,6!(;;)#S/0(2136!>>H!)13(2/.1!2#!*2(21P)@-!;)/*#-*F!KB1!;P.(3@1!(**#5/(21&!''/2B!N#''cG/-/0@0!*15@)/26!E(5/3/2/1*!(-&!E(5/3/2/1*!''/2B!D#)0/2#)/1*!/*!*/9-/E/5(-2!(2!2B1!=F=U!31.13F!J13(2/.1!2#!Y/9BcG(S/0@0!*15@)/26!E(5/3/2/1*H!N#''cG/-/0@0!*15@)/26!E(5/3/2/1*!''1)1!5#--1521&!2#!(-!/-5)1(*1!#E!(;;)#S/0(2136!21-!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/-0(21*F!L@)2B1)0#)1H!)13(2/.1!2#!E(5/3/2/1*!''/2B!8#0,/-(2/#-!B#@*/-9!],#2B!D#)0/2#)/1*!(-&!8133*`H!D#)0/2#)6!B#@*/-9!&15)1(*1&!2B1!-@0,1)!#E!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/-0(21*!,6!(;;)#S/0(2136!1/9B2!5(*1*F!N(*236H!2B1!;P.(3@1!(**#5/(21&!''/2B!2B1!;)1*1-51!#E!(!B1(32B!5()1!(&0/-/*2)(2#)!/*!*2(2/*2/5(336!*/9-/E/5(-2!(2!2B1!=F=U!31.13H!*@991*2/-9!2B(2!2B1!;)1*1-51!#E!(!B1(32B!5()1!(&0/-/*2)(2#)!/-5)1(*1*!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/-0(21*!,6!(;;)#S/0(2136!*/S!5(*1*F!KB1!5#00@-/26!1-9(9101-2!.()/(,31!''(*!-#2!/-53@&1&!/-!2B/*!)19)1**/#-!,15(@*1!E1&1)(3!;)/*#-!&#!-#2!(33#''!/-0(21*!2#!31(.1!E(5/3/26!9)#@-&*F!!!!

!!	"#$%%&'&$()*!	+), (-,.-! /..#.!	)!+),)!	012,34$!	5#6$.!78 9 !	: ;;$.!78 9 !

L@)2B1)!*2(2/*2/5(3!(-(36*/*! ' (*!&#-1!,6! ' (6!#E!2P21*2*!(-&!: e 7Q : !21*2*F!KP21*2*! ' 1)1!)@-!#-!2B1!31 . 13!(-&!26;1!#E!;)/*#-!(-&!;)1*1-51!#E!(!B1(32B!5()1!(&0/-/*2)(2#)F!: e 7Q : !21*2*! ' 1)1!)@-!#-!*15@)/26!31 . 13H!B#@*/-9!26;1H!(-&!/-0(21!*1SF!KB1!21*2*! ' 1)1!)@-!2#!/&1-2/E6!(-6!*2(2/*2/5(3!5#))13(2/#-!,12 ' 11-!2B1!. ()/(,31*!3/*21&!(,#. 1!(-&!2B1!-@0,1)!#E!5#-E/)0 1&!5(*1*!;1)!>==!/-0(21*F!M(*1&!#-!2B1!E!(-&!EP5)/2/5(3!. (3@1*!;)#&@51&!E)#0!(33!#E!2B1!: e 7Q : !21*2*H!2B1)1! ' (*!-#!*2(2/*2/5(3!*/9-/E/5(-51!(*!EP5)/2/5(3! ' (*!9)1(21)!2B(-!EH!(-&!2B1!;P. (3@1*! ' 1)1!(33!9)1(21)!2B(-!=F=UF!KB1!2P21*2!*B# ' 1&!-#!*2(2/*2/5(336!*/9-/E/5(-2!)13(2/#-*B/;!,12 ' 11-!2B1!26;1!#E!;)/*#-!];)/. (21!#)!;@,3/5`!(-&!2B1!)(21!#E!5#-E/)0 1&!8 7Q?DP>R!5(*1*!;1)!>==!/-0(21*!(*!2B1!;P. (3@1!#E!=F>W!/*!-#2!*2(2/*2/5(336!*/9-/E/5(-2!(2!(-!(3;B(!31 . 13!#E!=F=UF!!

: !;P. (3@1!#E!=F=<RH!5(35@3(21&!2B)#@9B!(!2P21*2!)@-!#-!;)/*#-!31 . 13!]*2(21!#)!E1&1)(3`!(**1)2*!*2(2/*2/5(3!*/9-/E/5(-51!(2!(-!(3;B(!31 . 13!#E!=F=UF!: !,/. ()/(21!3/-1()!)19)1**/#-!0#&13!(**#5/(21&!' /2B!2B1!;)/*#-!31 . 13! ' (*!)@-!2#!/-. 1*2/9(21!2B1!t!=F=U!;P. (3@1*!5(35@3(21&!/-!K(,31!\!];(91!XV`!(-&!E)#0!2B1!2P21*2F!!!

.(3@1!#E!=F=\\V!/*!*/9-/E/5(-2!(2!2B1!=F>=!*/9-/E/5(-51!31.13H!*@991*2/-9!2B(2!E1&1)(3!;)/*#-*!B(.1!

(,#@2!*/S!0#)1!8 7Q?DP>R!5(*1*!;1)!>==!/-0(21*!2B(-!2B1!*2(21!;)/*#-*F!!!

L@)2B1)0#)1H!(!;P.(3@1!#E!=F==X!'(*!5(35@3(21&!2B)#@9B!2B1!2P21*2!)@-!#-!2B1!;)1*1-51!#E!

B1(32B!5()1!(&0/-/*2)(2#)F!KB/*!'(*!*2(2/*2/5(336!*/9-/E/5(-51!(2!(-!(3;B(!31.13!#E!=F=UF!:!,/.()/(21!

3/-1()!)19)1**/#-!0#&13!(**#5/(21&!'/2B!2B1!;)1*1-51!#E!(!B1(32B!5()1!(&0/-/*2)(2#)!'(*!(3*#!)@-!

2#!E@)2B1)!/-.1*2/9(21!2B1!t!=F=U!;P.(3@1*!5(35@3(21&!/-!,#2B!K(,31!\!(-&!2B1!2P21*2F!!!

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*E(,-./-!)/'!J8N@OM$P!:)-&!();&!E&(!$RR!,/=);&-#!>,F/,9,:)/;!4)*A&-!)(&!B,FB*,FB;&'#!*
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KB1!E#33#'/-9!3/-1()!)19)1**/#-!1b@(2/#-!'(*!5)1(21&!,(*1&!#-!K(,31!ZH!'B1)1!1u>!/E!

/-0(21*!B(.1!2B1!(,/3/26!2#!1-9(91!'/2B!2B1!5#0 0@-/26f!!

"#(%&.<$-!",*$*!;$.!=>>!&(<,)$*!?!@CBD8!1!DBDD!F!

KB1!)19)1**/#-!*@991*2*!2B(2!/E!/-0(21*!B(.1!2B1!(,/3/26!2#!1-9(91!'/2B!2B1!5#0 0@-/26!1/2B1)!

2B)#@9B!#EEP*/21!'#)A!#)!5#0 0@-/26!*1).51!;)#9)(0*H!2B1!-@0,1)!#E!8 7Q?DP>R!5(*1*!;1)!>==!

/-0(21*!&15)1(*1*!,6!(;;)#S/0(2136!V!5(*1*F!!

??2!/*!/0;#)2(-2!2#!-#21!2B(2!9/.1-!2B1!*/9-/E/5(-2!;P.(3@1*!(**#5/(21&!'/2B!D#)0/2#)6c7;1-!

B#@*/-9!(-&!N#'cG/-/0@0!*15@)/26!31.13*H!(!)19)1**/#-!(-(36*/*!'(*!;1)E#)01&!E#)!B#@*/-9!

26;1!(-&!*15@)/26!31.13!]*11!:;;1-&/S!K(,31*`F!Y#'1.1)H!*/9-/E/5(-51!'(*!-#2!E#@-&!(2!2B1!=F=U!

/9-/E/5(-51!31.13!E#)!(-6!31.13F!:3;B(!'(!-#2!/-5)1(*1&!,15(@*1!2B1!*(0;31!*/[1!'(*!3()91F!!

!

W#""!]A)/;,;);,4&!O);)!!

M/.()/(21!)19)1**/#-*!)@-!2#!/&1-2/E6!*2(2/*2/5(336!*/9-/E/5(-2!)13(2/#-*B/;*!(0#-9!*2(EE!2#!

/-0(21!)(2/#H!&1*/9-(21&!5(;(5/26!#)!;1)51-2!#55@;/1&!(-&!2B1!-@0,1)!#E!5#-E/)01&!;#*/2/.1!5(*1*!

;1)!>==!/-0(21*!E#@-&!-#!*2(2/*2/5(336!*/9-/E/5(-2!)13(2/#-*B/;!,12'11-!2B1!.()/(,31*F!KB1!;P

.(3@1*!(**#5/(21&!'/2B!2B#*1!.()/(,31*!'1)1!(33!9)1(21)!2B(-!=F=UF!!

:!0@32/.()/(21!3/-1()!)19)1**/#-!'(*!)@-!2#!/&1-2/E6!3/-1()!5#))13(2/#-*!(0#-9!01&/(-!

B#@*1B#3&!/-5#01H!;1)51-2!#E!)1*/&1-2*!(2!#)!,13#'!;#.1)26!31.13!],6!*2(21`H!;1)51-2!#E!*2(21!2B(2!

/&1-2/E/1*!(*!'B/21!(-&!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/-0(21*!'/2B/-!*2(21P)@-!E(5/3/2/1*!

]*11!K(,31!>=`F!K ' #!*2(21!E(5/3/2/1*! ' 1)1!)1 0 #. 1&!E)# 0 !2B1!&(2(!E#)!2B1!;@);#*1!#E!2B1!)19)1**/#-!
,15(@*1!2B16! ' 1)1!*/9-/E/5(-2!#@23/1)*i!,#2B!E(5/3/2/1*!()1!/-2(A1!51-21)*!(-&!1S;1)/1-51&!)(21*!#E!
#. 1)!>W=!5#-E/) 0 1&!5(*1*!;1)!>==!/- 0 (21*F!

	"#$%%&'&$()!*	*+), (-,.-! /..#.!*	*)!+),)!*	*012,34$!*	*5#6$.!789!*	*:;;$.!789!*

0)1&!$R!231.4&56!KA*;,4)(,);&!(&F(&--,./!.A;EA;Y!(&*);,./-B,E!1&;I&&/!=&',)/!B.A-&B.*'!*
,/:.=&!.9!-;);&!(&-,'&/;D!E&(:&/;!.9!(&-,'&/;-!);!.(!1&.I!E.4&(;<!*&4&*D!E&(:&/;!IB,;&!.9!-;);&!*
*(&-,'&/;-!)/'!:./9,(=&'!J8N@OM$P!:)-&!();&!E&(!$RR!,/=);&-#!>,F/,9,:)/;!4)*A&-!)(&!*
B,FB,FB;&'#!*
!

KB1!E#33#'/-9!0@32/.()/(21!)19)1**/#-!'(*!5#0;@21&!'B1)1!, u!01&/(-!B#@*1B#3&!
/-5#01!#E!*2(21!)1*/&1-2*!]+ID`i!, !u!;1)51-2!#E!*2(21!)1*/&1-2*!(2!#)!,13#'!;#.1)26!31.13i!, u!
;1)51-2!#E!'B/21!*2(21!)1*/&1-2*f!!

"#(%&.<$-!",*$*!;$.!=>>!G(<,)$*!?!1H=BD@D!E!>B>>>AIF"J!E!7=BDD=C!IF#J!E!HABD>A!IF$J!

KB1!5#))13(2/#-!5#1EE/5/1-2!(**#5/(21&!'/2B!,>!*@991*2*!2B(2!(*!01&/(-!*2(21!B#@*1B#3&!
/-5#01!/-5)1(*1*!,6!#-1!+ID#!5#-E/)01&!87Q?DP>R!5(*1*!;1)!>==!/- 0 (21*!/-5)1(*1!,6!=F===WF!
KB/*!01(-*!2B(2!(*!*2(21!01&/(-!B#@*1B#3&!/-5#01!/-53@&1&!/-!2B1!*2@&6!/-5)1(*1*!,6!n>=H===H!
5(*1*!;1)!>==!/- 0 (21*!/-5)1(*1!,6!(;;)#S/ 0 (2136!E#@)!5(*1*F!KB/*!5#1EE/5/1-2!/*!*2(2/*2/5(336!
/9-/E/5(-2!(!2B1!;P.(3@1!#E!=F=>!/*!31**!2B(-!(3;B(!]=F=U`F!KB1!5#1EE/5/1-2!5#))13(21&!'/2B!*2(21*C!
;1)51-2!#E!)1*/&1-2*!/&1-2/E6/-9!(*!'B/21!/*!(3*#!*2(2/*2/5(336!*/9-/E/5(-2!'/2B!(!;P.(3@1!#E!31**!2B(-!

=F===>F!KB1!5#1EE/5/1-2!*@991*2*!2B(2!(*!2B1!;1)51-2(91!#E!'B/21!/-5)1(*1*!,6!#-1!;1)51-2H!2B1!

-@0,1)!#E!8 7Q?DP>R!5(*1*!;1)!>==!/-0(21*!/-5)1(*1*!,6!(;;)#S/0(2136!VUF!N(*2336H!2B1!

5#1EE/5/1-2!(**#5/(21&!'/2B!, *@991*2*!2B(2!(*!2B1!;1)51-2!#E!)1*/&1-2*!(2!#)!,13#'!;#.1)26!31.13!

/-5)1(*1*!,6!#-1!;1)51-2H!5#-E/)01&!8 7Q?DP>R!5(*1*!;1)!>==!/-0(21*!/-5)1(*1*!,6!R>F\\>Z!

5(*1*F!Y#'1.1)H!2B/*!)13(2/#-*B/;!/*!-#2!*2(2/*2/5(3336!*/9-/E/5(-2!(2!2B1!=F=U!*/9-/E/5(-51!31.13!(*!

2B1!;P.(3@1!#E!=F<W!(**#5/(21&!'/2B!2B1!;1)51-2!#E!)1*/&1-2*!(2!#)!,13#'!;#.1)26!31.13!/*!=F<WF!

:!*/0/3()!0@32/.()/(21!)19)1**/#-!'(*!)@-!2#!/&1-2/E6!5#))13(2/#-*!,12'11-!2B1!1S;3(-(2#)6!

.()/(,31*!(-&!(&0/-/*21)1&!21*2*!;1)!>==!/-0(21*F!N1**!2B(-!B(3E!#E!2B1!2#2(3!E(5/3/2/1*!/-!2B/*!*2@&6!

'1)1!/-53@&1&!/-!2B/*!)19)1**/#-!(*!#-36!X<\!E(5/3/2/1*!)1;#)21&!2B1!-@0,1)!#E!21*2*!(&0/-/*21)1&F!!

0)1&!$$!*

KB1!E#33# ' /-9! 0 @32/ . ()/(21!)19)1**/#-! ' (*!5(35@3(21&!2#!/&1-2/E6!(-6!)13(2/#-*B/;!,12 ' 11-!
;#.1)26H!)(51H!B#@*1B#3&!/-5# 0 1H!(-&!2B1!(.1)(91!-@ 0 ,1)!#E!21*2*!(& 0 /-/*21)1&!;1)!>==!/- 0 (21*H!
' B1)1!, u! 0 1&/(-!B#@*1B#3&!/-5# 0 1!#E!*2(21!)1*/&1-2*i!, !u!;1)51-2!#E!*2(21!)1*/&1-2*!(2!#)!
,13# ' !2B1!;#.1)26!31.13i!, u!;1)51-2!#E! ' B/21!*2(21!)1*/&1-2*f!!

K$*)*!, - <&(&*)$.$-!;$.!=>>!G(<,)$*!?!=>BDAH!E!>B>>=IF"J!L!MH@DB7M>!IF#J!E!AH=BADA!IF$J!

KB1!5#))13(2/#-!5#1EE/5/1-2*!(**#5/(21&! ' /2B!1 (-&!1 5())6!-#!*2(2/*2/5(3!*/9-/E/5(-51!(*!
2B1!;P.(3@1!/*!3()91)!2B(-!(3;B(!]=F=U`F!?-!5#-2)(*2H!2B1!;P.(3@1!(**#5/(21&! ' /2B!, !/*!=F=>H!
0 1(-/-9!2B1!5#))13(2/#-!5#1EE/5/1-2!5#--1521&!2#!, /*!*2(2/*2/5(336!*/9-/E/5(-2!(2!=F=U!(3;B(F!KB@*H!
(*!2B1!;1)51-2!#E!)1*/&1-2*!(2!#)!,13# ' !;#.1)26!31.13!/-5)1(*1*H!2B1!-@ 0 ,1)!#E!(& 0 /-/*21)1&!21*2*!
&15)1(*1*!,6!(;;)#S/ 0 (2136!XHV<V!21*2*F!KB/*!)13(2/#-*B/;!/*!E@)2B1)!1S;3(/-1&!/-!*152/#-!\F<F!

!

\F>!4)13/ 0 /-()6!L/-&/-9*!!!

7 .1)(33H!2B1!)1*@32*!;)1*1-21&!/-!*152/#-!UF>!#E!2B/*!;(;1)!1S;#*1&!2B1!&/EE1)1-51*!/-!5(*1!
)(21*!(0#-9!E(5/3/2/1*!,6!*2(21!(-&!5B()(521)/*2/5F!KB1!)/9B2P*A1 ' 1&!&(2(!&/*2)/,@2/#-!5(-!,1!
1S;3(/-1&!/-!3()91!;()2!,6!2 ' #!E(5/3/2/1*H!#-1!/-!G/5B/9(-!(-&!#-1!/-!G()63(-&H! ' B/5B!)1;#)21&!
#.1)!>W=!5#-E/) 0 1&!5(*1*!;1)!>==!/- 0 (21*F!KB1!E(5/3/2/1*!()1!/-2(A1!E(5/3/2/1*H! ' B/5B!*@991*2*!2B(2!
2B1!E(5/3/2/1*d!;#;@3(2/#-!/*!5#-*2(-236!5B(-9/-9!(-&! 0 /9B2!-#2!(3/9-! ' /2B!2B1!E(5/3/26!;#;@3(2/#-!
#-!L1,)@()6!>H!<=<=F! a B/31!2B1!E(5/3/26!/-!G/5B/9(-!)1;#)21&!>VR!5#-E/) 0 1&!5(*1*!;1)!>==!
/- 0 (21*H!)1 0 #./-9!2B/*!E(5/3/26!E)# 0 !2B1!G/5B/9(-!(.1)(91!#-36!&15)1(*1&!2B1!(.1)(91!,6!
(;;)#S/ 0 (2136!E#@)!5(*1*!;1)!>==!/- 0 (21*!]E)# 0 !URFU\!2#!UWFVU`F!KB@*H!G/5B/9(-!)1 0 (/-1&!
(0#-9!2B1!*2(21*!' /2B!2B1!B/9B1*2!)(21*!#E!8 7 Q?DP>R!(0#-9!2B1!/- 0 (21!;#;@3(2/#-F!!

\F<!I2(2/*2/5(336!I/9-/E/5(-2!L/-&/-9*!!!!

!!!!!!!!!!KB1!,/.()/(21!)19)1**/#-!(**#5/(21&!'/2B!;)/*#-!31.13!*B#'1&!*2(2/*2/5(3!*/9-/E/5(-51!(2!2B1!

=F>=!31.13H!01(-/-9!2B(2!E1&1)(3!E(5/3/2/1*!B(.1!B/9B1)!)(21*!#E!87Q?DP>RF!KB1!KP21*2!)@-!#-!

;)/*#-!31.13!(**1)21&!2B1!*(01!E/-&/-9F!Y/9B!5#-E/)01&!5(*1*!#E!87Q?DP>R!(0#-9!E1&1)(3!

E(5/3/2/1*!5#@3&!,1!(!)1*@32!#E!E@-&/-9!(33#5(2/#-F!G(-6!*2(21!5#))1522/#-(3!&1;()2012-2*!*;1-&!0#)1!

0#-16!#-!(!;1)P/-0(21!,(*/*!2B(-!2B1!E1&1)(3!;)/*#-!*6*2101!&#1*F!L#)!1S(0;31H!/-!<=>UH!2B1!

(.1)(91!;1)P61()P5#*2!#E!(!E1&1)(3!/-0(21!'(*!nX>HRVZ!]M@)1(@!#E!4)/*#-*H!<=>\`F!?-!2B1!*(01!

61()H!<<!*2(21!5#))1522/#-(3!E(5/3/2/1*!*;1-2!(2!31(*2!n>H===!0#)1!#-!(!;1)P/-0(21!,(*/*H!(-&!2B1!

(.1)(91!;1)P61()P5#*2!#E!(-!/-0(21!(5)#**!(33!*2(21!5#))1522/#-(3!&1;()2012-2*!'(*!nXXH<VW!]Q1)(!

?-*2/2@21H!<=>\`F!KB/*!01(-*!2B(2!/-5)1(*1&!E@-&/-9!/*!5#--1521&!2#!,1221)!B1(32B!#@25#01*!(0#-9!

2B1!/-0(21!;#;@3(2/#-F!!

:&&/2/#-(336H!2B1!,/.()/(21!)19)1**/#-!;)#&@51&!E)#0!2B1!)13(2/#-*B/;!,12'11-!2B1!

;)1*1-51!#E!(!B1(32B!5()1!(&0/-/*2)(2#)!(-&!87Q?DP>R!)(21*!;1)!>==!/-0(21*!B/9B3/9B2*!*2(2/*2/5(3!

/9-/E/5(-51F!KB/!E/-&/-9!5(-!,1!1S;3(/-1&!2B)#@9B!21*2/-9!(.(/3(,/3/26F!a/2B!B1(32B!5()1!

(&0/-/*2)(2#)*!,1/-9!)1*;#-*/,31!E#)!B1(32BP)13(21&!E(5/3/26!;#3/5/1*H!B1(32B!5()1!&13/.1)6H!(-&!

1-*@)/-9!2B1!B1(32B!(-&!'133P,1/-9!#E!2B1!/-0(21!;#;@3(2/#-H!(!B1(32B!5()1!(&0/-/*2)(2#)d*!

;)1*1-51!01(-*!0#)1!'/&136!(.(/3(,31!21*2/-9!E#)!2B1!/-0(21*F!!

KB1!*2(2/*2/5(3!*/9-/E/5(-51!5#))13(21&!'/2B!2B1!5#00@-/26!1-9(9101-2!.()/(,31!5(-!,1!

1S;3(/-1&!/-!2B/-A/-9!(,#@2!2B1!26;1*!#E!E(5/3/2/1*!2B(2!(33#'!/-0(21*!2#!1-9(91!'/2B!2B1!

5#00@-/26F!N##A/-9!,(5A!(2!K(,31!\H!'1!*11!2B(2!7;1-cD#)0/2#)6!B#@*/-9!E(5/3/2/1*!B(.1!

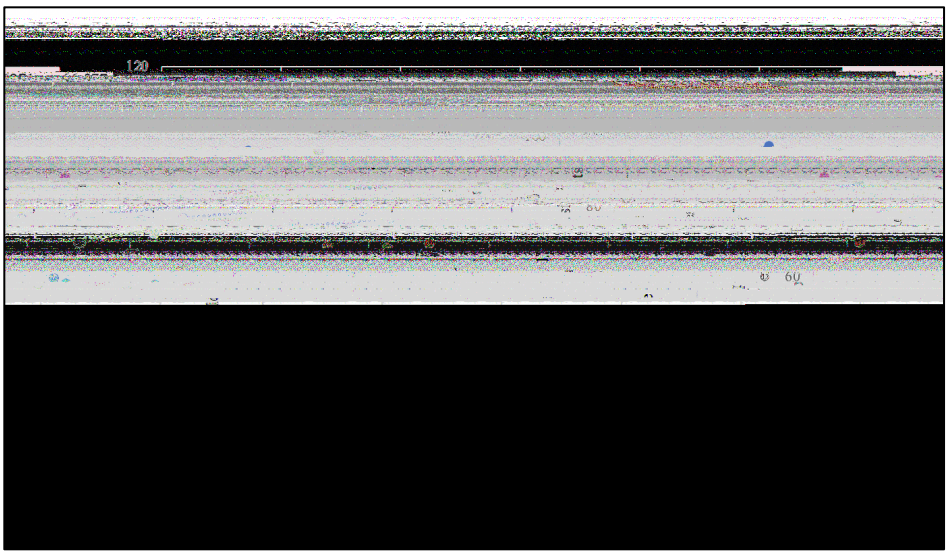
/9-/E/5(-2!;P.(3@1!(**#5/(21&!'/2B!3#'1)!87Q?DP>R!5(*1*F!_1-1)(336H!E(5/3/2/1*!'/2B!

7;1-cD#)0/2#)6!B#@*/-9!(33#'!/-0(21*!2#!31(.1E(5/3/26!;)10/*1*f!U<!;1)51-2!#E!D#)0/2#)6c7;1-!

B#@*/-9!E(5/3/2/1*!B(&!5#00@-/26!1-9(9101-2!;)#9)(0*H!XX!;1)51-2!#E!8#0,#!B#@*/-9!E(5/3/2/1*!

B(&!5#0 0@-/26!1-9(91 0 1-2!;)#9)(0*!(-&!>V!;1)51-2!#E!8133!B#@*/-9!E(5/3/2/1*!B(&!5#0 0@-/26!
1-9(91 0 1-2!;)#9)(0*F!KB1!1-./)#-0 1-2!#E!E(5/3/2/1*!'/2B!7;1-cD#)0/2#)6!B#@*/-9!/*!0#)1!#;1-!
(-&!*;)1(&!#@2!2B(-!E(5/3/2/1*!'/2B!5133!B#@*/-9F!KB@*H!*@5B!E(5/3/2/1*!B(.1!9)1(21)!(,/3/26!2#!*#5/(3!
&/*2(-51H!#-1!#E!2B1!

!



%,FA(&!W!2G&9;56!
T,FB,FB;-!;B&!*
(&);,. /-B,E!1&;I&&/!*
;B&!/A=1&(!.9!7):H!*
,/=);&-!;.!$!IB,;&!
,/=);&!2>&/;&/:,/F!
+(._&:;D!"R"R5!)/'!
/A=1&(!.9!IB,;&!
E&.E&!E&(!$RR!*
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7A(&)AD!"R$P5#!!
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^&);,. /-B,E!1&;I&&/!*
/A=1&(!.9!7):H!*
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L/9@)1!U!B/9B3/9B2*!2B(2!(*!2B1!-@0,1)!#E!M3(5A!/-0(21*!2#!#-1!'B/21!/-0(21!/-5)1(*1*H!
2B1!-@0,1)!#E!'B/21!)1*/&1-2*!;1)!>==!)1*/&1-2*!(3*#!/-5)1(*1*F!:!*/0/3()!3/-1()!)13(2/#-*B/;!/*!
11-!/-!L/9@)1!\i!(!2B1!-@0,1)!#E!M3(5A!/-0(21*!2#!#-1!'B/21!/-0(21!/-5)1(*1*H!2B1!-@0,1)!#E!
8 7 Q?DP>R!5(*1*!;1)!>==!/-0(21*!(3*#!/-5)1(*1*F!KB1!2'#!E/9@)1*!2#912B1)!1S;#*1!2B1!)(5/(3!
21-*/#-*!(-&!/-0@*2/51!/-9)(/-1&!/-!2B1!+-/21&!I2(21*C!@-&1)36/-9!*6*21 0*H!/-53@&/-9!2B1!5)/0/-(3!
0@*2/51!*6*21 0F!KB/*!1S;#*1*!2B(2!>`!'B/21)!*2(21*!()1!/-5()51)(2/-9!0#)1!M3(5A!;1#;31H!(-&!<`!
'B/21)!*2(21*!()1!5#))13(21&!'/2B!B/9B1)!)(21*!#E!8 7 Q?DP>R!(0#-9!2B1!/-0(21!;#;@3(2/#-F!L)#0!
2B/*H!2B1!5#-53@*/#-!2B(2!'B/21)!*2(21*!&#!-#2!;)/#)/2/[1!2B1!B1(32B!(-&!'133P,1/-9!#E!2B1/)!
;)1&#0/-(-236!M3(5A!/-0(21!;#;@3(2/#-!5(-!,1!&)('-F!!

!

KB1!*2(2/

WZ!

2B1!&(2(*12! ' 1)1!*/9-/E/5(-236!B/9B1)!2B(-!2B1!5B()(521)/*2/5*C!5#@-21);()2F!L#)!1S(0;31H!\R<!*2(21!

E(5/3/2/1*! ' 1)1!/-53@&1&!/-!2B1!&(2(*12H! ' B/31!#-36!UU!M74!E(5/3/2/1*! ' 1)1!/-53@&1&!]*11!K(,31!U!

E#)!#2B1)!5B()(521)/*2/5*`F!KB1)1! ' 1)1!XX!;)/.(21!;)/*#-*!(-&!V>W!;@,3/5!;)/*#-*i!2B/*!0(&1!*#01!

5B()(521)/*2/5*!0#)1!5B(331-9/-9!2#!(-(36[1!(-&!/-21);)12F!!

:-#2B1)!3/0/2(2/#-!2#!2B/*!*2@&6! ' (*!2B(2!2B1!&(2(!)13/1*!#-!*2(21*!(-&!2B1!M74!2#!

(55@)(2136!)1;#)2!#-!87Q?DP>R!5(*1*i!0(-6!*2(21*!5#-&@521&!3/0/21&!21*2/-9!01(-/-9!2B(2!2B1!

87Q?DP>R!)(21*!(0#-9!2B1!/-0(21!;#;@3(2/#-! ' 1)1!&1E3(21&F! a B/31!*152/#-!\F=!;)1*1-2*!(-!

1S;3(-(2/#-!E#)! ' B6!E1&1)(3!E(5/3/2/1*!1S;1)/1-51&!B/9B1)!)(21*!#E!87Q?DP>R!5#0;()1&!2#!*2(21!

KB1!E/-&/-9*!#E!2B/*!*2@&6!*B# ' !2B1!+-/21&!I2(21*C!/-5()51)(21&!;#;@3(2/#-!/*!(2!/-5)1(*1&!)/*A!#E!5#-2)(52/-9!(-!/-E152/#@*!&/*1(*1!&@)/-9!(!;@,3/5!B1(32B!5)/*/*!3/A1!2B1!8 7 Q?DP>R!;(-&1 0/5F!KB1!

2)(5A/-9! ' /2B/-!5#))152/#-(3!&1;()2 0 1-2*F!KB1)1E#)1H!/-5)1(*1&!2)(-*;()1-56!2B)#@9B!E1&1)(3!

;#3/56!5#@3&!*1(3!2B1!9(;!,12 ' 11-!;)/*#-!E(5/3/2/1*!(-&!2B1/)!5# 0 0@-/2/1*F!?&1(336H!2B1!;#3/56!

' #@3&!)1b@/)1!;)/*#-*!(-&!#2B1)!5#))152/#-(3!E(5/3/2/1*!2#!)1;#)2! 8 7 Q?DP>R!(-&!#2B1)!/-E152/#@*!

&/*1(*1!&(2(H!/-53@&/-9!,@2!-#2!3/ 0 /21&!2#!5(*1!)(21H!2B1!2#2(3!-@ 0 ,1)!#E!5(*1*H!(91H!)(51H!

12B-/5/26!(-&!*1S!#E!/- 0 (21*!2B(2!5#-2)(521&!2B1!./)@*F!?2!/*!/ 0 ;#)2(-2!2#!-#21!2B(2!2B/*!&(2(! ' #@3&!

-#2!/-E)/-91!@;#-!/-&/./&@(3!/- 0 (21*C!;)/.(56!(*!2B1!&(2(! ' #@3&!-#2!,1!5#--1521&!2#!/- 0 (21!

/&1-2/2/1*F!?2! ' #@3&!(33# ' !2B1!5# 0 0@-/26!2#! 0 1 0 ,1)*!(-&!1 0 ;3#611*!2#!@-&1)*2(-&!2B1!)/*A!

8 7 Q?DP>R!(-&!#2B1)!/-E152/#@*!&/*1(*1!;#*1!2#!2B1 0 F!41#;31!B(.1!2B1!)/9B2!2#!A-# ' !(,#@2!2B1!

B1(32B!(-&! ' 133P,1/-9!#E!2B1/)!5# 0 0@-/26F!?-5)1(*1&!2)(-*;()1-56! ' #@3&!(3*#!

1-(,31!;#**/,31!)1*1()5B!&/*5@**1&!/-!RF>!2#!,1!5# 0 ;3121&!2B#)#@9B36F!?-P2@)-H!2B/*! ' #@3&!1-(,31!

5#))152/#-(3!&1;()2 0 1-2*!2#!,1221)!2B1/)!(;;)#(5B1*!2#!&/*1(*1!#@2,)1(A*F!!!

_1-1)(3!2)(-*;()1-56!#-!2B1!B1(32B!5()1!&13/.1)6! ' /2B/-!/-&/./&@(3!E(5/3/2/1*!/*!(3*#!

/ 0 ;#)2(-2F!KB1!;)/*#-!5B()(521)/*2/5!&(2(!E#)!2B/*!*2@&6! ' (*!(5b@/)1&!E)# 0 !4)/*#-! J (;1!

%3/ 0 /-(2/#-!:52!)1;#)2*!]4 J % :! J 1;#)2*`F!KB1!4 J % :!)1;#)2*!)1b@/)1!(@&/2*!#E!

/-5()51)(2/#-!E(5/3/2/1*!1.1)6!2B)11!61()*!(-&!B(.1!/-E#) 0 (2/#-!#-!2B1!&1*/9-(21&!5(;(5/26H!

*15@)/26!31.13H!-@ 0 ,1)!#E!*2(EE!125F!KB1!9#(3!#E!2B1!(@&/2*!/*!2B1!1-*@)1!2B1!E(5/3/2/1*!()1!(&B1)/-9!

2#!;#3/56!;@2!/-!;3(51!,6!2B1!4)/*#-! J (;1!%3/ 0 /-(2/#-!:52F!:!-@ 0 ,1)!#E!2B1!4 J % :!)1;#)2*!(3*#!

/-53@&1&!

!

U<!

E(5/3/2/1*H!/0;3101-2(2/#-!#E!21*2/-9!;3(-!E#)!*2(EE!(-&!/-0(21*!(-&!)15#9-/[/-9!2B1!;1)51-2!#E!2B1!
101)91-56!,@&9122!-11&1&!2#!*@551**E@336!/0;3101-2!2B1!)1*;#-*1!;3(-F!!!
7-1!5#0;#-1-2!2B(2!/*!/-!2B1!5#-2)#3!#E!5#))152/#-(3!E(5/3/2/1*!/*!@-&1)*2(-&/-9!'B1)1!2B16!
'1-2!')#-9H!31()-/-9!E)#0!2B1!0/*2(A1*!(-&!E/S/-9!/2!E#)!2B1!-1S2!2/01!2B1!E(5/3/26!0@*2!&1(3!'/2B!
2B1!#@2,)1(A!#E!(-!/-E152/#@*!&/*1(*1F!KB1!&1.13#;01-2!#E!(!*B()1&!101)91-56!)1*;#-*1!;3(-!
,(*1&!#-!1S;1)/1-51*!(-&!&(2(!'#@3&!,1221)!1b@/;!5#))152/#-(3!E(5/3/2/1*!2#!5#-E)#-2!;(-&101/5*!
(-&!#2B1)!5#-2(9/#@*!&/*1(*1!#@2,)1(A*!/-!2B1!E@2@)1H!'B/5B!'#@3&!;)#2152!2B1!(3)1(&6!.@3-1)(,31!
/-0(21!;#;@3(2/#-F!!!
!
ZFX!Q(55/-(2/#-!43(-!!
I/-51!0/&PD1510,1)!<=<=!2B1!+-/21&!I2(21*!B(*!,11-!'#)A/-9!#-!1EE/5/1-236!)#33/-9!#@2!
2B1!87Q?DP>R!.(55/-1F!KB1!)#33P#@2!;3(-!3##A*!2#!;)/#)/2/[1!:01)/5(-*!'B#!()1!0#*2!(2!)/*A!#E!
1S;#*@)1!2#!87Q?DP>R!(-&!(3*#!&/*2)/,@21!/2!/-!(!2/0136!E(*B/#-F!I2(21!.(55/-(2/#-!;3(-*!B(.1!
;)/#)/2/[1&!.(55/-(2/-9!2B1!/-0(21!;#;@3(2/#-F!KB1!E#33#'/-9!*2(21*!B(.1!/-0(21*!/-!2B1!E/)*2!
;B(*1!#E!2B1!.(55/-(2/#-!;3(-f!:3(,(0(H!:3(*A(H!:)/[#-(H!83(3/E#)-/(H!8#--152/5@2H!
D13('()1H!?#'(H!o(-*(*H!G/**/**/;;/H!G#-2(-(H!G(**(5B@*122*H!G()63(-&H!e1,)(*A(H!e1'!
T1)*16H!e1'!G1S/5#H!e#)2B!8()#3/-(H!e#)2B!D(A#2(H!7A3(B#0(H!Q/)9/-/(H!
a(*B/-92#-!(-&!7)19#-!]K#3,1)2H!o(21*H!^!G/5B(@&H!<=<>`F!!KB1!;)/#)/2/[(2/#-!#E!
/-0(21*!/-!*2(21!.(55/-(2/#-!;3(-*!(5000(-*)-0.2(!)Qq0.244E5170601(7-*)-1(12)(H!)24s73.10.2(!2)*-(H![(

2B(2!/-0(21!(,/3/26!2#!1-9(91!'/2B!2B1!5#00@-/26!&#1*!-#2!/-5)1(*1!2B1!)(21*!#E!87Q?DP>RF!KB/*!

*@991*2*!2B(2!/-0(21*!()1!-#2!2B1!#-1*!,)/-9/-9!2B1!./)@*!/-2#!2B1!E(5/3/2/1*F!?-*21(&H!;1#;31H!

/-53@&/-9!10;3#611*!(-&!.#3@-211)*!(-&!#2B1)!E(5/3/26!;1)*#--13!'B#!5#01!/-!(-&!#@2!#E!2B1!

E(5/3/2/1*!&(/36!()1!,)/-9/-9!2B1!./)@*!/-2#!2B1!E(5/3/2/1*F!KB@*H!,(*1&!#-!2B1!5#00@-/26!

1-9(9101-2!.()/(,31H!;)/*#-!

/-&/./&@(3!4 J % : !)1 ; #)2*H! + 8 N : ! 8 7 Q?DP>R!M1B/-&!M()*!4)/*#-!4)#0152!(-&!2B1! 0 #*2!)151-2! + I !

81-*@*F!!

I 2(2/*2/5(3!*/9-/E/5(-51!)19()&/-9!)(21*!#E!5#-E/) 0 1&! 8 7 Q?DP>R!5(*1*! ' (*!E#@-&!/-!

)13(2/#-!2#! ;)/*#-!31 . 13H!2B1! ;)1*1-51!#E!(!B1(32B!5()1!(& 0 /-/*2)(2#)H!/- 0 (21!(, /3/26!2#!1-9(91! ' /2B!

2B1!5# 0 0 @-/26H! , 3(5AP2#P ' B/21!/- 0 (21!)(2/#!#E!(!*2(21!(-&!*2(21! 0 1&/(-!B#@*1B#3&!/-5# 0 1F!KB1!

B/9B1)!)(21*!#E! 8 7 Q?DP>R!/-!E1&1)(3! ;)/*#-*!5(-! , 1!1S ; 3(/-1&!2B)#@9B!3# ' 1)! ; 1)P/- 0 (21!E@-&/-9F!

: -#2B1)! ; 3(@*/ , 31!1S ; 3(-(2/#-!E#)!2B/*!/*!*2(21!5#))152/#-(3!&1 ; ()2 0 1-2*C!3(5A!#E! 8 7 Q?DP>R!

)1 ; #)2/-9F!KB1!/-5)1(*1&!)(21!#E! 8 7 Q?DP>R!5(*1*!(0 #-9!5#))152/#-(3!E(5/3/2/1*! ' /2B!(!B1(32B!5()1!

(& 0 /-/*2)(2#)!#-!*2(EE!/*!3/A136!(!)1*@32!#E! 0 #)1!(551**/ , 31!21*2/-9! ;)#9)(0 *! ' /2B/-!2B#*1!E(5/3/2/1*F!

KB1!3# ' 1)!)(21*!#E! 8 7 Q?DP>R!(**#5/(21&! ' /2B!2B1!5# 0 0 @-/26!1-9(91 0 1-2!. ()/(, 31!()1!3/A136!(!

)1*@32!#E!2B1!1-./)#- 0 1-2!5)1(21&! , 6!2B1!26 ; 1!#E!E(5/3/2/1*!2B(2!(33# ' !/- 0 (21*!2#!31(. 1!2B1!

;)1 0 /*1*F!

KB1)1! ' (*!3/2231!*2(2/*2/5(3!*/9-/E/5(-51!E#@-&! , 12 ' 11-!5#-E/) 0 1&! 8 7 Q?DP>R!)(21*!(-&!2B1!

I2(21*!&#1*!-#2!;)/#)/2/[1!2B1!B1(32B!#E!0()9/-(3/[1&!;#;@3(2/#-*!/-53@&/-9!2B(2!#E!2B1!/-0(21!

;#;@3(2/#-!(-&!0#)1!*;15/E/5(336!2B1!;)1&#0/-(-236!M3(5A!/-0(21!;#;@3(2/#-*F!!

!

RF>!L@2@)1!J1*1()5B!!

KB/*!*2@&6!/*!01)136!2B1!*2()2!#E!)1*1()5B!*@))#@-&/-9!87Q?DP>R!(-&!;)/*#-*H!(-&!0#)1!

,)#(&36H!)1*1()5B!E#5@*/-9!#-!87Q?DP>R!(-&!9)#@;!3/./-9!E(5/3/2/1*F!aB/31!2B1!E#5(3!;#/-2!#E!2B/*!

)1*1()5B!/*!51-21)1&!#-!2B1!)13(2/#-*B/;!,12''11-!/-5()51)(2/#-!E(5/3/26!5B()(521)/*2/5*!(-&!

87Q?DP>RH!/2!&/&!-#2!(-(36[1!2B1!&/EE1)/-9!/0;(52*!2B(2!;#3/5/1*!(-&!)19@3(2/#-*!/0;310 1-21&!,6!

;)/*#-*H!''/2B!(!9#(3!#E!5@),/-9!2B1!*;)1(&!#E!87Q?DP>RH!B(&!#-!87Q?DP>R!/-E152/#-!)(21!''/2B/-!

2B1!E(5/3/2/1*F!L@)2B1)!)1*1()5B!5(-!,1!&#-1!2#!@-&1)*2(-&!''B(2!)19@3(2/#-*!&/&!(-&!&/&!-#2!B13;!/-!

3/0/2/-9!2B1!*;)1(&!#E!87Q?DP>R!(0#-9!/-0(21*F!:&&/2/#-(336H!2B1!M@)1(@!#E!T@*2/51!I2(2/*2/5*!

)(51ℍ!(5b@/)/-9!2B1!&1 0 #9)(; B/5*ℍ!#E!2B1!/-&/ . /&@(3!E(5/3/2/1*ℍ!(-&!&1 0 #9)(; B/5*!#E!/- 0 (21*! ' B#!

5#-2)(521&! 8 7 Q?DP>R! ' #@3&!1- (, 31!(!&11 ; 1)!@-&1)*2(-&/-9!#E!(-6!5#))13(2/#-! , 12 ' 11-! 8 7 Q?DP

>R!(-&!51)2(/-!&1 0 #9)(; B/5*F! : -!(-(36*/*!#E! ; 1)P/- 0 (21!* ; 1-&/-9!E#)!/-&/ . /&@(3!E(5/3/2/1*!(-&!

8 7 Q?DP>R!5#-E/) 0 1&!5(*1*! ' #@3&!B/9B3/9B2!2B1!)13(2/#-*B/ ; ! , 12 ' 11-!/- 0 (21!* ; 1-&/-9!(-&!

8 7 Q?DP

!!	"#$%%'&$()*!	+), (-,.-! /..#.!	)!+),)!	012,34$!	5#6$.! 78 9 !	: ;;$.! 78 9 !
	<\F>UUW!	>FXRX>!	>ZFVVWW!	=F====!	<XFW>VW!	<ZFZRXW!
	PUFVWWZ!	XF=W=V!	P>FZZRX!	=F=URU!	P>>FV<=Z!	=F<X><!
	>F<=UU!	<F\UWV!	=FWUW>!	=F\U==!	PWF=>>Z!	\FW<<Z!

0)1*&!$"!231.4&56! J 19)1**/#-!#@2;@2!E#)!(-(36*/*!#E!B#@*/-9F!KB/*! ' (*!-#2!1.(3@(21&!(2!2B1!=F>=! */9-/E/5(-51!31.13!,15(@*1!2B1!*(0;31!*/[1! ' (*!3()91F!!!!

!!	"#$%%'&$()*!	+), (-,.-! /..#.!	)!+),)!	012,34$!	5#6$.!78 9 !	: ;;$.!78 9 !
	<WF>W><!	>F\ZZW!	>WF<RZX!	=F====!	<=FZ<<R!	<VFWURU!
	<FRXVZ!	<FZ\R<!	>F=<XR!	=FX=\W!	P<FV=>>!	ZFUV\\!
	<FXRVU!	<FWVRX!	=FR\V=!	=FXXW>!	P<FWVU<!	VF<V=>!
	P<=FZVW>!	>XFX\UV!	P>FU\>Z!	=F>>R>!	PWVF>W<W!	UFXRW<!

3!^&4,&I!.9!>;);&!>;)/')('-!)/'!@/-E&:;,./-!9.(!G.:)!O&;&/;,./!%):,*,;,&-!]4@,3/5(2/#-`F!]<=<>`F!*
8:f!N19/*3(2/.1!:-(36*2!7EE/51F!*

:8N+F!]-F&F`F!7.1)5)#'&/-9!(-&!#2B1)!2B)1(2*!2#!B1(32B!(-&!*(E126F!J12)/1.1&!L1,)@()6!>VH!<=<>H!*
E)#0!B22;*fcc'''F(53@F#)9c/**@1*c;)/*#-1)*P)/9B2*c5)@13P/-B@0(-P(-&P&19)(&/-9P*
5#-&/2/#-*c#.1)5)#'&/-9P(-&P#2B1)P2B)1(2*PB1(32BF!*

8()*#-H!:--!%F!]<=<=H!752#,1)`F!4)/*#-1)*!/-!<=>RF!J12)/1.1&!E)#0!
B22;*fcc'''F,0*F9#.c5#-21-2c;@,c;&Ec;>RF;&EF!

8(*231H!TF!]<=<=H!:;)/3!<\`F!8#)#-(./)@*!#@2,)1(A!:2!G()/#-H!7B/#!;)/*#-f!aB(2!'1!A-#'!*#!E()F!
J12)/1.1&!L1,)@()6!>VH!<=<>H!E)#0!
B22;*fcc'''F0()/#-*2()F5#0c*2#)6c-1'*c<=<=c=Wc<>c5#)#-(./)@*P0()/#-P#B/#P;)/*#-P'B(2P
'1PA-#'P5#))152/#-(3P5#./&P>RP#@2,)1(AcU>\U=>\==<F!

8D8J!E(5/3/26!N#5(2#)F!]<=<>H!L1,)@()6!=>`F!J12)/1.1&!L1,)@()6!>VH!<=<>H!E)#0!

!

\>!

G()@*5B(AH!NFH!+-(-9*2H!TFH!^!M1)[#E*A6H!GF!]-F&F`F!>*E&:,)*!^&E.(;6!K&',:)*!+(.1*&=-!.9!>;);&!
)/'!%&'&()*!+(,-./&(-!)/'!d),*!@/=);&-D!"R$$M$"!]+I!D1;()201-2!#E!T@*2/51H!M@)1(@!#E!
4)/*#-!I2(2/*2/5*`F!

G(**#93/(H!GFH!^!4)/&10#)1H!aF!:F!]<=>U`F!?-5()51)(2/#-!(-&!B1(32BF!3//A)*!^&4,&I!.9!
>.:,.*.F<D!S$]>`H!<R>PX>=F!&#/f>=F>>W\c(--@)1.P*#5P=VX=>WP>><X<\F!

G(@1)H!GF!]-F&F`F!KB1!Y#@*1!#E!2B1!D1(&f!K@,1)5@3#*/*!(-&!?-5()51)(2/#-F!?-!>>RRUXRWZ=!
ZRUUVZ<W<!GF!G1&(!8B1*-16PN/-&!]%&F`H!@/4,-,1*&!+A/,-B=&/;6!0B&!J.**);&()*!
J./-&fA&/:&-!.9!K)--!@=E(,-./=&/;!];;F!<XRP<UV`F!

G58()2B6H!eF!]<=>ZH!T(-@()6!X=`F!KB1!'#)3&@*!0#*2!7.1)5)#'&1&!;)/*#-!I6*2101*!q?-E#9)(;B/5rF!
J12)/1.1&!L1,)@()6!>VH!<=<>H!E)#0!
B22;*fcc'''FE#),1*F5#0c*/21*c-/(33055()2B6c<=>Zc=>c<\c2B1P'#)3&*P0#*2P#.1)5)#'&1&P
;)/*#-P*6*2101*P/-E#9)(;B/5cF!

G58@33#@9BH!TF!]<=>VH!T@36!<=`F!Y1(2!/*!;()2!#E!3/E1!(2!K1S(*!;)/*#-*H!,@2!E1&1)(3!0@&91!#)&1)*!#-1!
2#!5##3!/2F!J12)/1.1&!L1,)@()6!>VH!<=<>H!E)#0!
B22;*fcc'''F21S(*2)/,@-1F#)9c<=>Vc=Vc<=c21S(*P;)/*#-PB1(2P(/)P5#-&/2/#-/-9P3('*@/2F!

e&1EE#PG,(BH!GFH!Q/93/#22/H!QFH!IA)/;H!NFH!D#3(-H!oFH!^!_(3.(-/H!:F!]<=>ZH!G()5B!>\`F!D6-(0/5!
0#&13*!#E!/-E152/#@*!&/*1(*1!2)(-*0/**/#-!/-!;)/*#-*!(-&!2B1!91-1)(3!;#;@3(2/#-F!J12)/1.1&!
L1,)@()6!>VH!<=<>H!E)#0!B22;*fcc&#/F#)9c>=F>=RXc1;/)1.c0SS=>WF!

e?YF!]<=<=`F!aB6!87Q?DP>R!21*2/-9!/*!2B1!A16!2#!9122/-9!,(5A!2#!-#)0(3F!J12)/1.1&!L1,)@()6!
>VH!<=<>H!E)#0!B22;*fcc'''F-/(F-/BF9#.c-1'*c'B6P5#./&P>RP21*2/-9PA16P9122/-9P,(5AP
-#)0(3F!

J 12)/1 . 1&!L1 ,)@()6!>V#!<=<>#!E)# 0 !B22 ; *fcc2B1(; ; 1(3F#)9c# , *5@)1P-1 ' P01)*16P2)1(2 0 1-2P
E(5/3/26PB(*P(PB/9B1)P5# . /&P>RP&1(2BP)(21P2B(-P(-6P ;)/*#-P/-P2B1P5#@-2)6F!

I#3/*#!TF#!L)(-5#P4()1&1*#! 8F#!Y1-(#PG()2y-1[#! : F!LF#! o)*(A#! GF#! ^ ! " / 0 0 1)#! I F! GF!]<=<=`F!
I 2)@52@)(3! . @3-1)(, /3/26!/-!2B1!+FIF!)1 . 1(31&!/-!2B)11! ' (. 1*!#E!5# . /&P>RF!*0B&!3 =&(, :) /!
d . A(/)! . 9!0(. E, :)*!K&' , : , /&!) / ' !T<F,&/&D!$R?*]>`#!<UP<VF!&#/f>=FW<\Rc(02 0 BF<=P=XR>F!

I 2(-316#!NF!NF!]>R>R`F!?-E3@1-[(!(2! I (-! p @1-2/-! ;)/*#-#! 8 (3/E#)-/(F!+*A1*, : !T&)*;B!^&E . (;-!2$[PXM
$PZR5D!?S*]>R`#!RR\F!&#/f>=F<X=VcWUVU>W<F!

K1S(*!D1 ; ()2 0 1-2!#E! 8)/ 0 /-(3!T@*2/51!P! : 91-56! 7 ; 1)(2/-9!M@&912F!]<=<=`F! J 12)/1 . 1&!E)# 0 !
B22 ; *fcc ' ' ' F2&50F21S(*F9# . c&#5@ 0 1-2*c , E&cLm<=<=v 7 ; 1)(2/-9vM@&912F ; &EF!

K#3 , 1)2#!TF#! o (21*#!TF#! ^ ! G/5B(@&#!TF!]<=<>#!L1 ,)@()6!=>`F!KB1! 8 7 Q?DP>R!Q(55/-1! ;)/#)/26!3/-1!
5#-2/-@1*!2#!5B(-91!(*!*2(21*! 0 (A1!E@)2B1)!@ ; &(21*F! J 12)/1 . 1&! G ()5B!=X#!<=<>#!E)# 0 !
B22 ; *fcc ' ' ' FAEEF#)9c ; #3/56P ' (25Bc2B1P5# . /&P>RP . (55/-1P ;)/#)/26P3/-1P5#-2/-@1*P2#P5B(-91P
(*P*2(21*P 0 (A1PE@)2B1)P@ ; &(21*cF!

+ -/21&! I 2(21*! _ #. 1)- 0 1-2! : 55#@-2(, /3/26! 7 EE/51F!]<=><#! I 1 ; 21 0 , 1)`F! 7A(&)A! . 9!+(,-. /-F!

+ I !N19(3F!]-F&F`F! I 2(21!4)/*#-!N(' !(-&!N19(3!D1E/-/2/#-F! J 12)/1 . 1&!D151 0 , 1)!<#!<=<<#!E)# 0 !
B22 ; *fcc&1E/-/2/#-*F@*319(3F5# 0 c*c*2(21P ;)/*#-F!

Q1)(!?-*2/2@21F!]<=>\`F! : - -@(3!&121) 0 /-(2/#-!#E!(. 1)(91!5#*2!#E!/-5()51)(2/#-F! J 12)/1 . 1&!L1 ,)@()6!
>=#!<=<>#!E)# 0 !B22 ; *fcc ' ' ' F . 1)(F#)9c ; @ , 3/5(2/#-*c ;)/51P#EP ;)/*#-*P<=>UP*2(21P* ; 1-&/-9P
2)1-&*c ;)/51P#EP ;)/*#-*P<=>UP*2(21P* ; 1-&/-9P2)1-&*c ;)/51P#EP ;)/*#-*P<=>UP*2(21P* ; 1-&/-9P
2)1-&*P ;)/*#-P* ; 1-&/-9F!

a 1/#! a F!%F#!N/#! " F#! 8B/1 ' #! 8F!TF#!m#-9#! I F!%F#!K#B#! G F! 4F#! ^ !N11#!QF!TF!]<=<=`F! 4)1*6 0 ; 2# 0 (2/5!
2)(-* 0 /**/#-! 7 L!*()*P5#. P<! z ! I /-9(; #)1#!T(-@()6!<XwG()5B!>\#!<=<=F!*K K a ^#!K . (1, ', ;<!
) / '!K . (;)*, ;<! a &&H*<!^&E . (;D!XP*]>W`#!W>>PW>UF!&#/f>=F>UUZUc 0 0 ')F 0 0 \R>W1>F!

a 1*316#! J F! a F!]<=><#!L1 ,)@()6!>\`F! I 4%8? : N! J %Q?% a !KB1! 8 (3/E#)-/(!D1 ; ()2 0 1-2!#E!
8#))152/#-*!(-&! J 1B(, /3/2(2/#-!qN1221)!2#! _ #. 1)-#)!#E! 8 : !(-&!N19/*3(2/. 1!N1(&1)*rF! 7 EE/51!
#E!2B1!?-* ; 152#)! _ 1-1)(3#! I (5)(0 1-2#!#! 8 (3/E#)-/(F!

a Y 7F!]-F&F`F! 8#)#-( . /)@*!D/*1(*1!]8 7 Q?DP>R`!D(*B , #()&F! J 12)/1 . 1&! : ;)/3!U#!<=<>#!E)# 0 !
B22 ; *fcc5# . /&>RF ' B#F/-2cj953/&u8 0 ' o 8 : 0 ' / 7 . VM J M J %/ ' : x Y , . XDm% e I x EP
_T 7@ ; 7/N0Q@9 x 6 ; x [" , B I Y=# e YRL0SS , 0 U%Y e 7 V=, >< , S#8T5m p : . DvM ' %F!

" @5A1) 0 (-#!TF!]<=<=#! I 1 ; 21 0 , 1)!<<`F! 8#)#-(. /)@*!&1(2B!K 7 NN! I + J 4 : I I %I !>==!/-! 7 B/#!
;)/*#-*F! J 12)/1 . 1&!L1 ,)@()6!>V#!<=<>#!E)# 0 !B22 ; *fccB/9B3(-&5#@-26 ;)1**F5# 0 c8#-21-2c?-P
KB1P e 1 ' *cY1(&3/-1*c :)2/531c8#)#-(. /)@*P&1(2BP2#33P*@) ; (**1*P>==P/-P 7 B/#P
;)/*#-*c<cVXc\=<VXF!

!

>>F>!M/,3/#9)(;B6!w!D(2(!8#33152/#-!!!

:3(,(0(!D78F!]-F&F`F!KB1!4)/*#-!J(;1!%3/0/-(2/#-!:52!<==X!]4J%:`F!J12)/1.1&!D1510,1)!<RH!
<=<=H!B22;fcc' ' 'F&#5F*2(21F(3F@*c;)1(F!
!
:)/[#-(!D8JJF!]-F&F`F!J1;#)2*F!J12)/1.1&!D1510,1)!<RH!<=<=H!E)#0!
B22;*fcc5#))152/#-*F([F9#.c)1;#)2*P&#5@01-2*c)1;#)2*F!
!
8(3/E#)-/(!8DJ8F!]-F&F`F!4J%:!:--@(3!J1;#)2*!(-&!:@&/2*F!J12)/1.1&!D1510,1)!<RH!<=<=H!
B22;*fcc' ' 'F5&5)F5(F9#.c;)1(c;)1(c)1;#)2*P(@&/2*F!
!
8#3#)(&#!D78F!]-F&F`F!4)/*#-!J(;1!%3/0/-(2/#-!:52!]4J%:`F!J12)/1.1&!D1510,1)!<RH!<=<=H!
E)#0!B22;*fcc5#3#)(&#5<F0/9)(21F(5b@/(F5#0c;(5/E/5c5&#5c;)/*#-P)(;1P13/0/-(2/#-P(52P
;)1(F!
!
8#--152/5@2!T@&/5/(3!M)(-5BF!]-F&F`F!4J%:!J1;#)2*F!J12)/1.1&!D1510,1)!<RH!<=<=H!E)#0!
B22;*fcc' ' 'F0@&F52F9#.c4J%:c)1;#)2*FB20 3F!

D#3#./5BH!IFH!%.1)22H!GFH!G()b@1[H!eFH!^!T#B-*#-H!YF!]-F&F`F!+8N:!3(''!8#./&P>R!M1B/-&!M()*!
D(2(!4)#0152F!J12)/1.1&!L1,)@()6!>VH!<=<>H!E)#0!
B22;*fcc3('F@53(F1&@c(5(&10/5*c51-21)*c5)/0/-(3P0@*2/51P;)#9)(0c@53(P5#./&P>RP,1B/-&P
,()*P&(2(P;)#0152F!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!*3**&/I..'!%JJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c5((c5((v;)1(v<=>V><F;&EF!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!3*,:&4,**&!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!<=<H!
E)#0!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c(3/c:N?v;)1(v<=>V=WF;&EF!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!3;*)/;)!`>+!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c(23c;)1(v(23v<=>ZF;&EF!
!
L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!7&)A=./;!`>+!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c,03c,03v;)1(F;&EF!
!
L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!7&//&;;-4,**&!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!
<UH!<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c,1-cM%ev;)1(v<=>V=\<UF;&EF!
!
L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=<=`F!7A;/&(!%JJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c,@BcM+Yv;)1(F;&EF!
!
L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!7(..H*</!KOJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c,)#c,)#v;)1(v<=>VF;&EF!
!
L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!J)/))/!`>+!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c5((c5((v;)1(v<=>V><F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!*J)(-I&**!%KJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c5)'c;)1(v5)'F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>ZF`F!J.*&=)/!%JJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c5#;c8 7 4v;)1(F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=<=`F!JB,:)F.!KJJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c555c8 8 8v;)1(v<=<=v=U>RF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!JA=1&(*)/''!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!
<UH!<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c5@0c8+Gv;)1(F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>VF`F!OA1*,/!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c3#Ec;)1(v3#EF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>ZF`F!c/F*&I..'!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c1-9c;)1(v1-9F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!c*!^&/.!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c1)1c;)1(vE/-(3v)1;#)2v1)1F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!c-;,**!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!<=<=H!
B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c1*2c1*2v;)1(v=V>VF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!%),(;./!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*cE(/c4J%:vE(/F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!%.(;!O,L!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!!
B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*cE2&c4J%:vE/-(3v)1;#)2vE2&F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!%.(;!a.(;B!%KJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!
<UH!<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*cE2'c;)1(vE2'F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!g,*=&(!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c9/3c;)1(v9/3v>>>R,F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!T.A-;./!%OJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*cB#@c;)1(vB#@F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!G)!0A/)!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c3(2cN:Kv;)1(F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=<=`F!G&I,-1A(F!`>+!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ' 'F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c31'cN%av;)1(v<=<==X<UF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>ZF`F!G.=E.:!%JJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c3#Ec;)1(v3#EF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>RF`F!G.-!3/F&*&-!KOJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!
<UH!<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c2)0c;)1(v2)0F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=<=`F!K)(,./!`>+!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c0()c4J%:v0()F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>ZF`F!K,)=,!%OJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c0/0c;)1(v0/0F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!K,*)/!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!<=<=H!
B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c0/3cG?Nv;)1(F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!K./;F.=&(<!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c0#-c;)1(v0#-v>VF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!C&I!Q.(H!KJJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c-60cemGv;)1(F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!8H*)B.=)!J,;<!%0J!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!
<UH!<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c#A3c;)1(v#A3F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!8;,-4,**&!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c#2.c#2.v;)1(v<=>ZF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>R`F!+&;&(-1A(F!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc&XB6S[S10U'=,ZF53#@&E)#-2F-12c3#5(2/#-*c/-*2/2@2/#-*c;12c4%xv;)1(F;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>V`F!+B,*)'&*EB,)!%OJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!
<UH!<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c;B3c4YNv;)1(v<=>VF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!+.**.:H!%JJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
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!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!+^)<!7(..H!%J@!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
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!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!+^.:B&-;&(!%KJ!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!
<=<=H!B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c)5Bc;)1(v)5BF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=<=`F!0)**)'&F)!+^c3!3A',;!]J1;F`F!J12)/1.1&!D1510,1)!<UH!<=<=H!
B22;*fcc' ''F,#;F9#.c3#5(2/#-*c/-*2/2@2/#-*c2&9cKD_v;)1(v<=<==U=WF;&EF!

!

L1&1)(3!M@)1(@!#E!4)/*#-*F!]<=>Z`F!

G/**/**/; ; /!D 7 8F!]-F&F`F!4 J % : ! : @&/2! J 1 ; #)2*F! J 12)/1 . 1&!D151 0 , 1)!<R#!<=<=#!
B22 ; *fcc ' ' ' F 0 &#5F 0 *F9# . cD/ . /*/#-*c4 (91*c4 J % : P : @&/2P

JB#&1!?*3(-&!D78F!]-F&F`F!4)/*#-!J(;1!%3/0/-(2/#-!:52!]4J%:`F!J12)/1.1&!D1510,1)!<RH!<=<=H!
E)#0!B22;fcc'''F&#5F)/F9#.c)1*#@)51*c;)1(F;B;F!

I1-21-5/-9!4)#0152F!]<=<=H!T@36!<Z`F!I2(21P,6P*2(21!&(2(F!J12)/1.1&!L1,)@()6!>=H!<=<>H!E)#0!
B22;*fcc'''F*1-21-5/-9;)#0152F#)9c2B1PE(52*ck0(;j&(2(*12P#;2/#-uI?JF!

I#@2B!8()#3/-(!D78F!]-F&F`F!4)/*#-!J(;1!%3/0/-(2/#-!:52!]4J%:`!w!:@&/2!J1;#)2*F!J12)/1.1&!
D1510,1)!<RH!<=<=H!B22;fcc'''F&#5F*5F9#.c;)1('1,c;)1(v(@&/2*FB20 3F!
!
K1--1**11!D7