!

""#!

D#D#b!!!!*2 > & ? 8 @ & A & > % . B & 8 > & .) ? 2 % C D 6 D E & 8 E % . D @ ? 8 @ % 2 F 2 @ ? 6* !"'"A!

3<08.687!H81/.!9;!/8.81/>2!1<7!B9<8H!69!7808=9:!28/!3<08<639<E!1<7!628/8;9/8!.29?=7!O8!/8F1/787%!! \ 3629?6!628!:/9.:8>6!9;!B9<863@3<5!6283/!3<08.6B8<6E!3<08<69/.!=3V8! - .%!4215 16!F9?=7!>81.8!69!3<<90168%!! ' 23.!3.!8Q1>6=H!F216!628!+<3687! G6168.!:168<6!.H.68B!.88V.!69! 10937%!!, 9<5/8..!/81=3@87! 6216! cd6b9!:/9B968!628! K/95/8..!9;! G>38<>8Ee–!3<08<69/.!<88787! 1<!3<>8<6308%!! ' 2?.E!, 9<5/8..!5/1<6.!3<08<69/.!1!=3B3687!B9<9:9=H!9<!6283/!3<08<639<!3<!/86?/<!;9/!73.>=9.3<5!6283/!73.>908/H!69!628!:?O=3>!031!628!:168<6!.H.68B%X!

[9/! 628! +<3687! G6168.!:168<6! .H.68B! 69! O8! 8;;8>6308E! 628!:168<6!>9BB?<36H!<887.!1!>=81/!?<78/.61<73<5!9;!628!:168<61O3=36H!/8f?3/8B8<6.%!!+<;9/6?<168=HE!628!G?:/8B8!, 9?/6g.!/8>8<6!78>3.39<!3<!*D''G+%;9$% 6 91#531/$%

D#D#b!!!!*2 > & ? 8 @ & A & > % . B & 8 > & .) ? 2 % C D 6 D E & 8 E % . D @ ? 8 @ % 2 F 2 @ ? 6* !"""!

>28B3>1=!>9B:9?<7!O8>1?.8!628!1::=3>1<6!737!<96!V<9F!628!8;;8>6.!9;!628!>9B:9?<7E!1<7!69!5/1<6!1!:168<6!9<!628!>9B:9?<7!F9?=7!cO=9>V!9;;!F29=8!1/81.! 9;! .>38<63;3>! 7808=9:B8<6E! F3629?6! >9B:8<.163<5! O8<8;36! 69! 628!:?O=3>%e$^{D"}$! ! '28! :168<6! .H.68B! 3.! :8/:86?1==H! 809=03<5! 69! O1=1<>8! 628.8!>9B:863<5!>9<.378/1639<.%^{DL}!

*,=%2(/(3(9$I%B#X3*$#O#+('%/+7%?Y5#N(*9+'%*

] <! 3<08<69/! B?.6! .163.;H! 01/39?.! .616?69/H! /8f?3/8B8<6.! 69! 9O613<! 1!:168<6%!! '28! B9.6!<9610=8!.8>639<.!9;!628!:168<6!.616?69/H!>978!1/8!G8>639<.!A#AE^{DM}!A#DE^{DI}!1<7!A#"%^{DP}!!G8>639<!A#A!B1<7168.!6216!628!3<08<639<!O8!:168<6!8=353O=8!.?O`8>6!B1668/1^{D-}!G8>639<!A#D!/8f?3/8.!628!3<08<639<!O8!c<908=le^{DX}!1<7!G8>639<! A#"! /8f?3/8.! 628! 3<08<639<! O8! c<9<C9O039?.%e$^{"\#}$! ! '28.8! .616?69/H!.8>639<.!1/8!/8;8//87!69!1.!c:168<61O3=36He!/8f?3/8B8<6.%$^{"A}$!

G8>639<!A#A!.6168.!6216!1<!3<08<69/!B1H!9O613<!1!:168<6!;9/!c1<H!<8F!1<7!?.8;?=! :/9>8..E! B1>23<8E! B1<?;1>6?/8E! 9/! >9B:9.3639<! 9;! B1668/%e$^{"D}$!!] >>9/73<5=HE!G8>639<!A#A!/8f?3/8.!628!3<08<639<!O8!?.8;?=!1<7!O8!F3623<!628!;38=7!628!:168<6!.H.68B!F1.!78.35<87!69!:/968>6E!<1B8=H!1!:/9>8..E!B1>23<8E!1/63>=8!9;! B1<?;1>6?/8E! 9/!>9B:9.3639<! 9;! B1668/%$^{""}$!!$<!;1>6E! 628! G?:/8B8!,9?/6!21.!.61687E!cm1<H623<5!?<78/!628!.?<!6216!3.!B178!OH! B1<ge!21.!628!:968<631=!69!O8!:168<6!8=353O=8%$^{"L}$!

G8>639<!A#DE!c<908=6HEe!/8f?3/8.!628!3<08<639<!O8!<8F%$^{"M}$!!$<!9628/!F9/7.E!9<8!>1<<96!9O613<!1!:168<6!9<!68>2<9=95H!1=/817H!3<!8Q3.68<>8%!!] <!3<08<639<!6216!798.!<96!.163.;H!623.!/8f?3/8B8<6!3.!.137!69!O8!c1<63>3:1687%e$^{"I}$!! [9/!1<!3<08<639<!69!O8!c1<63>3:1687Ee!628!:/8039?.!68>2<9=95H!W/8;8//87!69!1.!c:/39/!1/6eY!B?.6!>9<613<!808/H!8=8B8<6!9;!628!3<08<639<!O83<5!>=13B87%$^{"P}$!

!

! D"%! 4/8<<8/!O%! - 1<.9<E!"_"!+%G%!MAXE!M"L!WAXIIY%!

% DL=% *6/I9*E!MII!+%G%!16!XD%!

! DM%! "M!+%G%,%!h!A#A!WD#ADY%!

! DI%! &*7*=%h!A#D%!

! DP%! &*7*=%h!A#"%!

! D_%! &*7*=%h!A#A%!

! DX%! &*7*=%h!A#D%!

! "#%! &*7*=%h!A#"%!

% "A=% *?=H=*E!+<3687!G6168.!O%!] 71B.E!"_"!+%G%!"XE!L_!WAXIIY%!

! "D%! "M!+%G%,%!h!A#A%!

% ""=% &*7*=!

! "L%! *31B9<7!O%!,21V/101/6HE!LLP!+%G%!"#"E!"#X!WAX_#Y%!

! "M%! "M!+%G%,%!h!A#D%!

! "I%! ,8=8/361.!'8>2.%!R67%!O%!(9>VF8==!$<6g=!,9/:%E!AM#![%"7!A"MLE!A"IA!W[87%!,3/%!AXX_Y%!

% "P=% &*7*=!

G8>639<!A#"!/8f?3/8.!6216!628!3<08<639<!<96!O8!c90039?.%e"-!!] <!3<08<639<! 3.! c90039?.e! 3;! 1! :8/.9<! 9;! c9/73<1/H! .V3==e

D#D#b!!!!

""I! *2UT@V ! ?2@?B8%)D ! %B?W&? ! !* di9=%!LX!

69!=851=!1<1=H.6!j1B8.! , 9.5/908E^MX^!628!<?BO8/!9;!G8>639<!A#A!/8`8>639<.!3<!

D#D#b!!!!2>&?8@&A&>%.B&8>&.)?2%CD6DE&8E%.D@?8@%2F2@?6!""P!

+=63B168=HE!628!,9?/6!28=7!6216!628!(23@9O3?B!O1>68/31!B3Q6?/8!F1.!<96!:168<6!8=353O=8!.?0`8>6!B1668/%I–!!'28!,9?/6g.!1<1=H.3.!F1.!>8<68/87!1/9?<7!628!>9<68<639<!6216!S1=9!$<9>?=1<6!F1.!1668B:63<5!69!:168<6!1!c:28<9B8<1!9;!<16?/8e!O8>1?.8!628!/8.?=61<6!>9BO3<1639<!737!<96!:/97?>8!1!<8F!:/9:8/6H!9;!628!O1>68/31%IX!!G35<3;3>1<6=HE!628!,9?/6!.61687T!

'28!f?1=3638.!9;!628.8!O1>68/31E!=3V8!628!2816!9;!628!.?<E!8=8>6/3>36HE!9/!628!f?1=3638.!9;!B861=.E!1/8!:1/6!9;!628!.69/829?.8!9;!V<9F=8758!9;!1=!B8<%!'28H!1/8!B1<3;8.616399<.!9;!=1F.!9;!<16?/8E!;/88!69!1=!B8<!1<7!/8.8/087!8Q>=?.308=H!69!<9<8%!Z8!F29!73.>908/.!1!23628/69!?<V<9F<!:28<9B8<9<!9;!<16?/8!21.!<9!>=13B!69!1!B9<9:9=H!9;!36!F23>2!628!=1F!/8>95<3@8.%P#!

]773639<1==HE!628!,9?/6!:=1>87!.35<3;3>1<>8!9<!628!:/3<>3:=8!6216!;9/!1!73.>908/H!69!O8!:168<61O=8E!c36!B?.6!>9B8!;/9B!628!1::=3>1639<!9;!628!=1F!9;!<16?/8!69!1!<8F!1<7!?.8;?=!8<7%e^PA!

7868>63<5! B?61639<.! 3<! 628! 58<8.! 1<7! >9?=7! 801=?168! 628! :1638<6g.! /3.V! 9;! 7808=9:3<5!O/81.6!1<7!901/31<!>1<>8/%PM!

'28! - H/317! :168<6.! 628B.8=08.! >=13B! 6F9! 6H:8.! 9;! 789QH/3O9<?>=83>! 1>37! W*&] Y! .8f?8<>8.T! 3.9=1687! 58<9B3>! *&] ! 1<7! >9B:=8B8<61/H! *&] ! W>*&] Y%PI!!$.9=1687!58<9B3>! *&] !/8;8/.!69!628! *&] !.>38<63.6.!8Q6/1>6!;/9B! >8==.! ?.3<5! F8==! V<9F<! =109/169/H! B86297.%PP! ! $.9=1687! 58<9B3>! *&] ! >9<613<.!1<!378<63>1=!<?>=89637 8!.8f?8<>8!1.!F9?=7!O8!;9?<7!

:1>V158! 628! /8.?=6.%A#L! ! +.3<5! 628! =953>! ;/9B! *A3+L%* , *$9("#$'*E! 628! , 9?/6! /81.9<87!36!F1.!<9!1>6!9;!3<08<639<!;9/! - H/317!69!=9>168!628!4 (,] !58<8.!1<7! .8:1/168! 628! 58<8.!;/9B! 36.! .?//9?<73<5! B168/31=%A#M! ! $6! F1.! 1! B8/8! 1>6! 9;! 73.>908/H!3<.?;;3>38<6!69!/8<78/!628!>9B:9.3639<!9;!B1668/!:168<6!8=3530=8%A#I!! ' 2?.E!`?.6!=3V8!628!>=13B.!3<!*A3+L%* , *$9("#$'*E! - H/317g.!>=13B.!c;8=!.f?1/8=H! F3623<!628!=1F!9;!<16?/8!8Q>8:639<%eA#P!

$<!1773639<!69!73.>?..3<5!:/8>878<6E!628! , 9?/6!28=7!628!3.9=163<5!:/9>8..! 36.8=;!798.!<96! /8B908! 628! 3.9=1687! *&] !.85B8<6! ;/9B! 628! =1F!9;!<16?/8! 8Q>8:639<%A#–! ! G:8>3;3>1==HE! 628! ;1>6! 6216! 628! 3.9=163<5! :/9>8..! /8.?=6.! 3<! .808/87!>28B3>1=!09<7.!628/8OH!>/8163<5! 1!:/97?>6! 6216! 798.!<96! 9>>?/! 3<! <16?/8! 3.!3<.?;;3>38<6! 69!;3<7! 628!:/97?>6!:168<610=8!.?0`8>6! B1668/%A#X!! ' 28! , 9?/6! /81.9<87! 6216! - H/317! F1.!>9<>8/<87! F362! 628! 58<863>! 3<;9/B1639<! /1628/!621<!628!.6/?>6?/1=!>21/1>68/3.63>.%AA#!!$;!623.!F8/8!28=7!69!08!.?;;3>38<6E! 1!cF9?=7CO8!3<;/3<58/e!>9?=7!B8/8=H!3.9=168!628!8<63/8! 4 (,] A!1<7! 4 (,] D! 58<8.!F362!1<!1773639<1=!<?>=89637 8!69!10937!3<;/3<58B8<6%AAA!!$<!793<5!.9E!628! *&] !.85B8<6! F9?=7! 68>2<3>1==H! 08! 1! 73;;8/8<6! .6/?>6?/8E! 0?6! 628! 58<863>! 3<;9/B1639<! 8<>9787!3<!628! *&] !F9?=7!08!378<63>1=%AAD!! ' 2?.E! *7#%O*+*O*'*! .6/?>6?/1=!>21<58.!>9?=7!<96!H38=7!628!3.9=1687! *&] !:168<6!8=3530=8%AA"!

[9==9F3<5! 628! 73.>?..39<! 9;! 3.9=1687! *&] E! 628! , 9?/6! :/9>88787! 69! 73.>?..!628!:168<6!>=13B.!73/8>687!16!>*&] %AAL!! ' 28! , 9?/6!28=7!>*&] !F1.! :168<6!8=3530=8!?<78/!G8>639<!A#A%AAM!! ' 28! , 9?/6!.61687E!c628!=10!68>2<3>31<! ?<f?8.639<10=H!>/8168.!.9B8623<5!<8F!F28<!>*&] !3.!B178%eAAI!! Z9F808/E! 628! , 9?/6!>=1/3;387!6216!>*&] !6216!F1.!B8/8=H!1!c.29/6!.8/38.!9;!*&] e!F362!

D#D#b!!!!2>&?8@&A&>%.B&8>&.)?2%CD6DE&8E%.D@?8@%2F2@?6!"LA!

>=%A3+L%,$9("#$'%/+7%6I$*/7%*+%>9+;1*5(%

'28!29=73<5!;/9B!6I$*/7!6216!>*&]!3.!:168<6!8=3530=8!.?0`8>6!B1668/!
>9<;=3>6.!F362!628!29=73<5!;/9B!

D#D#b!!!!*2 > & ? 8 @ & A & > % . B & 8 > & .) ? 2 % C D 6 D E & 8 E % . D @ ? 8 @ % 2 F 2 @ ? 6* !"L"!

"!;166H!1>37.%A"M!! - .%!42151 6g.!>=13B87!;9/B?=1639<!3.!/8:/8.8<6163 08!9;!628! >9<;=3>6! >/81687! OH! *6 I$*/7*! 1<7! *A3+L%* , *$9("#$'*! O8>1?.8! 36! >9<613<.! 1! >9BO3<1639<! 9;! <16?/1=! :/97?>6.E! 1.! 3<! *A3+L%* , *$9("#$'E*! 1<7! 21.! >=13B! =3B361639<.! F23>2! :/90378! .6/?>6?/1=! >21/1>68/3.63>.! 6216! 73.63<5?3.2! 628! ;9/B?=1639<!;/9B!1!<16?/1=!:/97?>6E!1.!3<! *6 I$*/7%*!! ' 28!>9BO3<1639<!9;!<16?/1=! :/97?>6.! 1/8! ;166H! 1>37.! 1<7! 628! >=13B! =3B361639<.! F23>2! 73.63<5?3.2! 628! ;9/B?=1639<! ;/9B! ;166H! 1>37! >9BO3<1639<.! ;9?<7! 3<! <16?/8! 1/8! 628! >=13B! 8=8B8<6.! c79.158e! 1<7! c>1.3<5.! :/90373<5! >9<6/9==87! 78=308/H%e^A"I^! ! ' 28! /8=801<6!>=13B!16!3..?8!3.!/8:/97?>87!O8=9FT!

IM%!]!=3:37C>9<613<3<5!;9/B?=1639<E!>9B:/3.3<5!1!79.158!9;!9B851CI!1<7! 9B851C"!;166H! 1>37.! 16! 1<! 9B851CI! 69! 9B851C"! /1639! 9;! LTA! 9/! 5/8168/E! >9<613<87! 3<! 9<8! 9/! B9/8! >9B:=8B8<63<5! >1.3<5.! :/90373<5! >9<6/9==87! 78=308/H! 9;! 628! ;9/B?=1639<! 69! 1! .?O`8>6E! F28/83<! 16! =81.6! 9<8! >1.3<5! >9B:/3.8.!1<!3<68/B3Q6?/8!9;!=3:37.!;/9B!73;;8/8<6!.9?/>8.E!1<7!F28/83<!

WAY!9B851CI!;166H!1>37.!1/8!LCPM p !OH! F83526!9;!6961=!=3:37.!1<7!9B851C"! ;166H!1>37.!1/8!#%AC"# p !OH! F83526!9;!6961=!=3:37.l!9/!

WDY!9B851CI!;166H!1>37.!1/8!<96!B9/8!621<!L#!5/1B.%A"P!

' 28! [878/1=! , 3/>?36!1;;3/B87!628!K168<6! ' /31=!1<7!] : : 81=! 491/7g.!W628! c491/7eY!/8`8>639<.!9;!628!>=13B.!1.!O83<5!1<63>3:1687!1<7!:168<6!3<8=353O=8! .?O`8>6!B1668/!?<78/!G8>639<!A#A%A"–!!) <=H!628!G8>639<!A#A!/8`8>639<!1<>6#42172038q

;9?<7!3<!<16?/8%!! ' 28/8;9/8E!628!B8/8!;1>6!628!>=13B!/8f?3/8.!1!c79.158e!3<! c>1.3<5.e!.29?=7!/8<78/!628!>=13B!:168<6!8=353O=8!.?0`8>6!B1668/!O8>1?.8!1! 79.158!9;!.?>2!1!;9/B?=1639<!3<!1!>1.3<5!3.!>8/613<=H!<96!;9?<7!3<!<16?/8%!! \ 28628/!9/!<96! - .%!42151 6g.!3<08<639<!3.!.35<3;3>1<6=H!B9/8!3.!3BB168/31=! ?<78/!628! *6 I$*/7*%1<1=H.3.%!

Z9F808/E!628! *6 I$*/7*!1<1=H.3.!>9<;=3>6.!F362!1!*A3+L%, $9("#$'*!1<1=H.3.%!! $<! *A3+L%, $9("#$'*E! 628! O1>68/31! >9BO3<1639<! F1.! 28=7! :168<6! 3<8=353O=8! O8>1?.8!628!/8.?=61<6!>9BO3<1639<!737!<96!>/8168!1!<8F!>21/1>68/3.63>!9;!628! O1>68/31!;9?<7!3<!<16?/8%ALA!! ' 28!491/7!>9?=7!/8`8>6!628!>=13B.!9<!628!O1.3.! 6216!628!>=13B!=3B361639<.!79!<96!>/8168!1!<8F!>21/1>68/3.63>!9;!628!=3:37.!;9?<7! 3<!<16?/1=!.9?/>8.%ALD!!$<!;1>6E!628!491/7!.61687E!c6216!628!]::=3>1<6!21.!<96! .29F<! 6216! 628! >=13B87! B3Q6?/8.! 1/8! 1! m6/1<.;9/B1639<g! 9;! 628! <16?/1=! :/97?>6.E!9/!6216!628!>=13B87!B3Q6?/8.!2108!:/9:8/638.!<96!:9..8..87!OH!628.8! :/97?>6.!3<!<16?/8%eAL"!!&808/628=8..E!628!491/7g.!.6168B8<6!35<9/8.!*6 I$*/7*%!! G:8>3;3>1==HE! 628! 491/7! 908/=99V.! 6216! *6 I$*/7*! 737! <96! /8f?3/8! c628! >=13B87

:/9:8/6H! 9;! O1>68/31! 1<7! :1>V158! 628! /8.?=6.E[AML]! 1<7! 628/8;9/8! 628! O1>68/31! >=13B.!c;8==!.f?1/8=H! F3623<!628!=1F!9;!<16?/8!8Q>8:639<Ee[AMM]!*A3+L%, $9("#$'*! 3B:?687!36.!3B:/9:8/!>21/1>68/3@1639<!9;!628!:/97?>6.!9;!<16?/8!79>6/3<8!3<69! 628! *6 I$*/7*!29=73<5E!/8.?=63<5!3<!>9<;?.39<!69!628!:168<6!>9BB?<36H%!

'2?.E!69!/8.9=08!628!B3.>21/1>68/3@1639<!9/3533<163<5!;/9B!*A3+L%, $9("#$'E! 628!G?:/8B8!, 9?/6!<887.!69!1>>8:6!1!c:/97?>6.!9;!<16?/8e!>1.8!;9/!>8/639/1/3! 1<7!>=81/=H!29=7!3<08<639<.!F23>2!8Q23O36!:/9:8/638.!:9..8..87!OH!628!:/97?>6! ;/9B!F23>2!36!3.!78/3087!79!<96E!*N'9%;/5(9E!;1==!?<78/!628!:/97?>6.!9;!<16?/8! 8Q>8:639<E!628/8OH!908//?=3<5!*A3+L%, $9("#$'%*!!G?>2!1!29=73<5!F9?=7!<96! 73.6?/O!628!.?O`8>6!B1668/!8=353O3=36H!:/3<>3:=8.!;/9B!*6 I$*/7*!1<7!1==8031681628! *A3+L%, $9("#$'C 6 I$*/7*!168<.39<%!!].!1!/8.?=6E!-.%!42151 6g.!3<08<639<!F9?=7! 628<!>=81/=H!O8!:168<6!8=353O=8!O8>1?.8!628!>=13B87!>9BO3<1639<!798.!<96!9>>?/!3<!<16?/8%

D#D#b!!!!2>&?8@&A&>%.B&8>&.)?2%CD6DE&8E%.D@?8@%2F2@?6!"LP!

:/97?>6.!9;!<16?/8%!!-.%!42151 6g.!>9<;?.39<!1.!69!F2H!28/!:168<6!F1.!.?0`8>6!B1668/!3<8=353O=8!.29?=7!2108!O88<!1==80316 87!OH!628!G?:/8B8!,9?/6!OH!8Q:/8..=H!908//?=3<5!