H??A()?76<!!@&3A%(8-!AB%!V<E<!B(3!0CC%)%8!302D(77%8!JD0&807%&D%!F(6H%&A3K!AB(A! 8%&6! 7%,(7!)%3F0&3?$??A6! C0)! B#H(&!)?,BA3! (&8! B#H(&?A()?(&! 7(I!>?07(A?0&3!$6!V<E<!H??A()6!C0)D%3!(,(?&3A!QC,B(&!(&8!@)(O?!D?>??(&!>?DA?H3<=!!+#A! ?&! Z?%A&(H-! AB%! V<E<! B(3! 0CC%)%8! 70&,2A%)H! C0)H3! (&8! 3?,&?C?D(&A!(H0#&A3!0C!(33?3A(&D%-$>$!IB?DB!3#,,%3A3!AB(A!?A!?3!F033?$7%!C0)!(!C0)%?,&!3A(A%!A0!B%7F!3#)>?>0)3!)%D%?>%!30H%!0C!AB%?)!H03A!#),%&A!0)!3F%D?(7?*%8!&%%83 [%>%&! IB%&! AB(A! 3A(A%!)%C#3%3! A0! (DL&0I7%8,%! ?A3! 0$7?,(A?0&! A0!)%F(?)! (&8!3?HF76!&0A!B%7F<!

+%AI%%&!\]^\!(&8!\]_=!`0)!8#)?&,!(!I()!AB(A!QH%)?D(!3A()A%8!:#3A!7%33!A

b&!AB%!0AB%)!B(&8-!(3?8%!C)0H!(33?3A?&,!?A3!0 I &!>%A%)(&3!3#CC%)?&,!C)0H! AB%! %CC%DA3! 0C! Q,%&A! b)(&,%-! AB%! V<E<! B(3! 0CC%)%8! I B(A! ?A! >()?0#376! D(773! J(33?3A(&D%K!0)!J3#FF0)AK!C0)!Z?%A&(H%3%!>?DA?H3<!!+%A I %%&!e55_!(&8!e5e\-! AB%! V<E<! (FF)0F)?(A%8! ($0#A! f=]5! H???0&! A0! (88)%33! AB%! %&>?)0&H%&A(7! (&8! B%(7AB! B()H! D(#3%8! $6! JQ,%&A! b)(&,%! 8#)?&,! AB%! Z?%A&(H! 1 ()<K!0! ! NB?3! ?&D7#8%3!C#&8?&,!C0)!D7%(&#F!&%()!C0)H%)! V<E<! H??A()6! $(3%3!?&! Z?%A&(H! (3! I %77! (3!C#&8?&,!C0)!B%(7AB!D()%!F)0,)(H3!C0)!F%)30&3! I ?AB!8?3($??A?%3!7?>?&,! &%()$6<!1!!QDD0)8?&,!A0!ZQZQ-!C)0H!e5\^!A0!e5e5!AB%!V<E<!3F%&A!fe\!H???0&! 0&!>?DA?H!(?8!F)0,)(H3!(&8! I ??7!3F%&8! f^c! H???0&! $%A I %%&!e5e\!(&8!e5ec! C0)! J30H%! F)0>?&D%3! B?A! B()8! $6! A0G?D! DB%H?D(73<K!=!! NB%! V<E<! (&8!

b)(&,%!>?DA?H3-!(!C#A#)%!V<E<!(DL&0 I 7%8,H%&A!0)!(F070,6!D(&&0A!$%!)#7%8!0#A<!!E?&D%!e55_-!AB%!V<E<!B(3!D0&A?&#0#376!,?>%&!(33?3A(&D%!$6!(FF)0F)?(A?&,!H0&%6-"¦! I B?DB! 8%H0&3A)(A%3! AB%! %GA%&A! 0C! ' 0&,)%33M3! D0HH?AH%&A<!!@&!(!e5\^!>?3?A!A0! i (03-!AB%&!V<E<!S)%3?8%&A!+()(DL! b $(H(!8?8!&0A!(F070,?*%!C0)!AB%! V<E<! (A)0D?A?%3!(,(?&3A! i (03!(&8! Z?%A&(H<!! j 0 I %>%)-!B%! D(H%! D703%! $6!J(DL&0 I 7%8,?&,!AB%!3#CC%)?&,!(&8!3(D)?C?D%3!0&!(77!3?8%3!0C!AB(A!D0&C7?DAK!(&8!)%D0,&?*?&,! AB(A! JAB%! V&?A%8! EA(A%3! B(3! (! H0)(7! 0$7?,(A?0&! A0! B%7F! i (03!B%(7<K¨¨!

@@@<! E)4&)!'(!+,Q!%,N(2(!+,Y)23!%/,W$#,Q//(/"3!')Q!%,
Q'*!$51)%+)2)!"!

Q3!U(H(H0A0!F0?&A3!0#A-!AB%!3#)>?>0)3!(&8!C(H??%3!0C!>?DA?H3!0C!9%:#!;<=!B(>%! H(8%! ?A! D7%()! AB(A! J)%3F0&3?$??A6! C0)! AB%! H(33! 37(#,BA%)! 0C! 9%:#!)%3?8%&A3!7?%3! I ?AB!AB%!"B%%!E6&,2H(&!(8H?&?3A)(A?0&!(&8!AB%!V<E<K¨-!!Jg@hA!?3!

T>%&! I B%&!(!V<E<!F)%3?8%&A!0)!?A3! ' 0&,)%33!B(3!C0)H(776!(DL&0 I 7%8, %8! 0)! (F070, ?*%8! C0)! 3F%D?C?D! V<E<! ,0>%)&H%&A23F0&30)%8! B#H(&!)?, BA3! >?07(A?0&3-!AB%!F)0D%33!0C!A)(&37(A?&, !AB(A!36H$07?D!C0)H!0C!)%F()(A?0&!?&A0! D0HF)%B%&3?>%! (&8! H(A%)?(7! C0)H3! 0C!)%F()(A?0&! ?3! 0CA%&! F)0A)(DA%8! (&8! F07?A?D(776! C)(#, BA<! ! Q&! 0CA%&2D?A%8! %G(HF7%! 0C! 0CC?D?(7! QH%)?D(&! (DL&0 I 7%8, %H%&A! (&8!)%F()(A?0&3!?3!AB%!3%)?%3!0C!(F070, ?%3!(&8!)%F()(A?0&! H%(3#)%3!0CC%)%8!$6!AB%!V<E<!A0!3#)>?>?&, !9(F(&%3%2

W)(&D%!(&8!+%7,?#H-!B(>%!)%C#3%8!A0!8?3D#33!8%H(&83!C0)!)%F()(A?0&3!$6!AB%?)!C0)H%)!D070&?%3<-/!

E%D)%A()6a-·¯! (&8! C#&8?&,! C0)! AB%! D0&3A)#DA?0&! 0C! (! H%H0)?(7! ?&! X(?)0$?! B0&0)?&,!H%&!(&8! I 0H%&! k (#! k (#!C?,BA%)3‹··!

@A!H(6!$%!H0)%!DB(77%&,?&,!C0)!9%:#!;<=!>?DA?H3!A0!0F%&!(&0AB%)!F(AB!A0!

D0HH?33?O&3! ?&! AB%! I 0)78! A0! %GF7?D?A76! D(77! 0#A! QH%)?D(&! H??A()6! (&8!

)%3F%DA! gAB(Ah! I 0#78! 3B0 I ! AB%! I 0)78! AB(A! AB%! $?7(A%)(7! (77?(&D%! ?3-! ?&! C(DA-! ?)0&D7(8<K/0!! S)%3?8%&A! +?8%&! 8?8! &0A! >?3?A! 9%:#<! ! j %! C0D#3%8! ?&3A%(8! 0&! AB%! H??7A()6! (77?(&D%! I ?AB! E0#AB! / 0)%(-! I B?DB! ?3! F)%D?3%76! AB%! L?&8! 0C! 7%>%)(, %! AB(A! 3B0#78! $%! #3%8! A0! (8>(&D%! AB%! V<E<! D00F%)(A?0&! 0&! 9%:#! ;<=! ?33#%3<!! / 0)%(&! D?>?7! 30D?%A6! D(&! (730! $%&%C?A! C)0H! AB%! QH%)?D(&! F#$7?DM3! ,)0 I ?&, !

"%"&'$

AB(A! I ?77! &0A! DB(77%& , %! QH%)?D(&! %GD%FA?0&(7?3H! 8?)%DA76! (&8! D(&! 6?%78! ?&A%)H%8?(A%! , (?&3 [F033?$7%! (33?3A(&D%! C0)! 078! 3#)>?>0)3-! AB%! 0F%&?& , ! 0C! V<E<! ()DB?>%3-! (&8! %>%&! 3#FF0)A! C0)! H0)%! H%(&?& , C#7! B?3A0)?D(7! A0#)?3H! 0&! 9%:# [%>%&!?C!?A! I ?77!&0A!7%(8!A0!(&!(F070 , 6!(&8!)%F()(A?0&3!300&%)<!

Z<! Q,W(! 3 1,X $ ") , b ! ,@%) $ 1 $ + 7,Q ! %,N# 3 ! /("($! 3 1,9&/ "(')!

NB03%! 3%%L?& , !)%D0 , &?A?0&! C0)! 9%:#! ;<=! >?DA?H3! 0DD(3?0&(776! `AB0# , B! #&?&A%&A?0&(776a!(80FA!(!8%C%&3?>%!A0&%! I B%&%>%)!AB%!?8%070 , ?D(7!$%7?%C3!(&8! F07?A?D(7! (CC?7?(A?0&3! 0C! 30H%! 0)! H(&6! 0C! AB03%! >?DA?H3! ()%! H%&A?0&%8<! ! W0)! %G(HF7%-! U(H(H0A0!)%C%)3! A0! AB%! &%%8! C0)! (! J8%C?&?A?>%!)%:%DA?0&! 0C! AB%! o@37(&8!0C! " %83M!$)(&8?& , !(&8! , %&%)(A?0&!0C!(&!(DD#)(A%!8%F?DA?0&!0C!9%:#! ;<=! F%0F7%!(&8!D0HH#&?A?%3K!(3!0&%!0C!AB%! , 0(73!0C!0$A(?&?& , !(&!(F070 , 6!C)0H! AB%!V<E<11!!NB%!8%H(&8!A0!8?330D?(A%!9%:#M3!>?DA?H3!C)0H!AB%!3 I %%F?& , !7($%7!

)%F()(A?0&<K=?!!@A!(730!H(8%!?A!%(3?%)!C0)!)?,BA2 I ?&,!F07?A?D?(&3-!?&D7#8?&,!AB%!
F07?A?D(7! 86&(3A6! 0C! 0#3A%8! 7%(8%)! Q7$%)A0! W#:?H0)?-! A0!)%76! 0&! (&A?2

NB%! V<X<2(8H?&?3A%)%8! TGA)(0)8?&()6! ' B(H$%)3! ?&! AB%! ' 0#)A3! 0C! ' (H$08?(!`T ' ' ' a!?3!B%(>?76!C#&8%8!$6!9(F(&-!Q#3A)(7?(!(&8!AB%!V<E<=·!!@A! 0&76!F)03%D#A%3! / BH%)!" 0# , %!7%(8%)3-!&0A!QH%)?D(&!0CC?D?(73-!3#DB!(3! j %&)6! / ?33?& , %)-! I B0! I %)%! ?&3A)#H%&A(7! ?&! AB%! H(33?>%! $0H$?& , 3! 7%(8?& , ! A0! D?>?7?(&!8%(AB3!?&! ' (H$08?(!D0>%)%8!$6!AB%!D0#)AM3!A%HF0)(7!H(&8(A%<=/!!N0! 80!30! I 0#78!B(>%!%GF03%8!AB%!?8%070 , ?D(7!A%&3?0&!$%A I %%&!3%%L?& , !A)#AB!(&8! (DD0#&A($??A6!(&8!H(?&A(?&?& , !QH%)?D(&!`(3! I %77!(3! ' B?&%3%a!?HF#&?A6<=0!

+#A! AB?3! ?8%070 , ?D(7! 7?$%)(7! (&8! 0CA%&! (&A?27%CA! $?(3! I ?AB?&! A)(&3?A?0&(7! :#3A?D%!B(3!$%%&!3B?CA?& , <!!NB%!H() , ?&(7?*(A?0&!(&8!D0))#FA?0&!?&!F03A2Q)($! EF)?& , ! D0#&A)?%3! A?%8! A0! &%07?$%)(7! D(F?A(7?3A! 30D?(7! (&8! %D0&0H?D! F07?D?%3! F)0H0A%8!$6!AB%!V<E<!(&8!T#)0F%(&!7%(8%)3B?F!0C!AB%! 1 0)78!+(&L!(&8!AB%! @&A%)&(A?0&(7! k 0&%A()6! W#&8!)%3F%DA?>%76! I %)%! ?&D0)F0)(A%8! ?&! N#&?3?(M3! A)(&3?A?0&(7! :#3A?D%! F)0D%33%3<=1! ! NB%!)(D?(7! :#3A?D%! H0>%H%&A3! AB(A! B(>%! , (?&%8!3A)%& , AB!?&!AB%! l 70$(7!X0)AB!(&8!AB%!)%&% I %8!8%H(&83!?&!AB%! l 70$(7! E0#AB! C0)!)%F()(A?0&3! C)0H! C0)H%)! D070&?*%)3! (&8! C0)%?, &! 0DD#F?%)3! B(>%! A)(&3C0)H%8!AB%!8%3?, &!0C!A)(&3?A?0&(7!:#3A?D%!F)0D%33%3! (&8!AB%!?8%070 , ?D(7! (33#HFA?0&3!0C!AB%!C?%78!?A3%7C<==!!@&!F#)3#?& , !)%F()(A?0&3!(&8!A)#AB!C)0H!AB%! V&?A%8!EA(A%3-!9%:#!;<=!:#3A?D%!(8>0D(A%3!H#3A!C?&8!(77?%3!?&!AB%3%!H0>%H%&A3! (&8! 0CC%)! AB%?)! 0 I &! 7%330&3! C)0H! E0#AB! / 0)%(<! ! NB%! B?3A0)6! 0C! H(&6! #&)%F(?)%8! (A)0D?A?%3!(&8!#&(DL&0 I 7%8 , %8!($#3%3!(, (?&3A!D070&?*%8!F%0F7%! (&8! 0DD#F?%8! D0#&A)?%3! ?3! ?&! H(&6! ?&3A(&D%3! AB%! B?3A0)6! 0C! V&?A%8! EA(A%3! ?HF%)?(7?3H<!!NB?3! H(L%3!?A!%>%&! H0)%!?HF0)A(&A!C0)!AB%! F%0F7%!0C!9%:#!A0! A%(DB! I B(A!AB%6!B(>%!7%()&%8!($0#A!3%%L?& , !A)#AB!C)0H!AB%!QH%)?D(&!%HF?)%-! (&8!A0!7%()&!(3!H#DB!(3!AB%6!D(&!C)0H!AB%! l 70$(7!X0)AB!(&8! l 70$(7!E0#AB! H0>%H%&A3! &0 I ! 3%%L?& , !)%F()(A?0&3!C0)!70& , 2? , &0)%8! B?3A0)?D(7! ?&:#3A?D%3! D0HH?AA%8!?&!(&8!$6!AB%!V&?A%8!EA(A%3<!

!

$

& Q^©& *!%AA , -9%6F% / 642-3X%23648%26% + , 2"%X9% +646-8,!(C , 3563$%*53;)085 ' A#3+)%*), 8#)0 , +L) 69) 05 ' A6$%5,) YD#=L! VQ,! VRVVZ,! C++*3[\\AAAL#666L9&?LUC\3%+#3\;#1.5/+\1%/#3\"5BB.'F s ! VR&1 s VR0&$+'%=5+%&$3 s VR=F s VRH&$&'3L*;!!bC++*3[*#'B.L66\j V`4PT I QDdL!

& Qg©& *!""% *X6%2% `///,!(C,3563$%*532411.9906590.1694mT3500357 68.3157-1380mT2 01T(A)-168mT2 41T(!")1(")1(&)-670(*)-1(X2