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!"#\$%&'\$#()*'+,-)(&!.'

&/0123'" 242556/78'279'\$:5;<791;8'=<3:;>'

?@?@A?@?B'

!

" #L '! #'K)! "')D='

, GM! I ' I S' E! ; J! =R' ! +GKW' EFK=M! L; I I DGK=M! <R; !R%F!' \@' EK' GL' HI' F' \D%?! ; E! @RMFKL%?! %FF%D?!=! KF!
' GL; DE%&' H! =; !KI I ' HK%=' ?M!F' ']! I ' HKL%?!%FFKF=%GL' U!LEKFKF!L; DGF' ?KG&U!L; G=%L=!??<! ' GJ; EL' I ' G=
=; !I %]' !%E' @; E=U!%GH! I %]' !%E' @; E=! =; !=R' !+GKW' EFK=MB!

!

)\$)(K)+F.'()&=#+&)'

!M<625'\$<4/'*7:N/45:8>'J/02486/78'<P'F26015'&2P/8>'

PNQ9CT: 9TPOX!^"T!R; DEF_!

D20/5:9/'=24QAF4/58N:/R'" :35'=<3; /'J/02486/78'

Q: : !; E!PNQ9CC: 9NCOP!

)6/4G/7;>'D2R')7P<4; /6/78' (/50<75/S''Q: : !^JE; I !%GM<R' E' _!

!

\$)J,F%D'! ()%! \$)+!'

&8H')3:T2U/8M'\$/9:; 23'F/78/4'

: !O' HKL%?! `K??%&' !3EKW' !

)H&' <; ; HU!a7!!T: 8: X

PNQ9C8: 9"888!

!M<625'\$<4/'*7:N/45:8>'F26015'" /238M'F/78/4'

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()*+, -. , /, ((O)12!, 13!O4(5613+52!\$6-457!"8"89"8":!

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, G; GMI ; DFU! L; GJKH' G=k%?! ; G?KG' ! E' F; DEL' ! L' G=' E! <R' E' !
F=DH' G=F! L%G! ; S=%KG! KGJ; EI %=k; G! E' &%EHKG&! I ' G=%?! R' %?=R!
%GH!FDKLGH' !@E' W' G=k; GB!

F#+E,J)+!,%D'()&#*(F)&'

2R' ! E' F; DEL' F! H' FK&G%=' H! S' ?; <! L%G! @E; WKH' ! L; DGF' ?KG&U! KGJ; EI %=k; GU! %GH! FD@@; E=! DGH' E!
L; GJKH' G=k%?k=M!@E; =' L=k; GFB!

!

#+'F%\$=*&'

F26015'+145/S' 2%I I M!(LR%=gI %G'h!PNQ9CTT9CN"Q!h!FLR%=g=f =R; I %FI ; EEEFF26015' +145/S

!

N!#!



!

!



!

%FFKF=%GL' U!%GH!E' %F; G%S?M!%W%K?%S?' !FD@@; E=KW' !I ' %FDE' FI=; !%GM!KGHWKHD%?F! <R; !R%W' !S' ' G!
%JJ' L=' H!SM!\$E; RKSK=' H!5; GHDL=B!

!

2R; I %F!O; E' !+GKW' EFK=M!FD@@; E=F!R' !JE' ' !' \LR%G&' !; J!KH' %F!KG!R' !%L%H' I KL!' G=' E@EKF' !%GH!
FR%?!KG=' E@E' !=RKF!@; ?KLM!KG!%!<%M!R%=@E; =' L=F!FDLR!%G!' \LR%G&' B!

!

, -H +#! ,F)'#E'+#+AJ,&F(, \$, +%!, # +'

2R; I %F!O; E' !+GKW' EFK=M!H; ' F!G; =!HKFLEKI KG%=' !KG!K=F!' HDL%=K; G%?!@E; &E%I F!%GH!%L=KWK=' F!; G!
=R' !S%FKF!; J!E%L' U!L; ?; EU!E' ?K&K; G!; E!LE' ' HU!HKF%SK?K=M!; J!%!ZD%?KJK' H!KGHWKHD%?U!W' =' E%G!F=%DFU!
I K?K=%EM! F=%DFU! %&' U! G%=K; G%?! ; E! '=RGKL! ; EK&KG! ^KGL?DHKG&! %GL' F=EM U! LK=Kg' GFRK@U! &' G' =KL!
KGJ; EI %=K; GU!@E' &G%GLMU!F' \U!; EIF' \D%?!@E' J' E' GL' !^; E!; EK' G%=K; G_U!; E!%GM!; =R' E!LR%E%L=' EKF=KL!
@E; =' L=' H!SM!KGF=K=D=K; G%?!@; ?KLMU! ; E!F=%=' U! ?; L%?U! ; E!J' H' E%?!?%<B! !2R' !E' ZDKE' I ' G=!; J!G; G9
HKFLEKI KG%=K; G!KG! HDL%=K; G!@E; &E%I F!%GH!%L=KWK=' F!' \=' GHF!='; !' I @?; MI ' G=!%GH!%HI KFFK; GB!

!

(' \!HKFLEKI KG%=K; G!KF!@E; RKSK=' H!SM!2K=?' !4*!; J!R' !) HDL%=K; G! , I ' GHI ' G=F!; J! : QX''U!%GH!K=F!
KI @?' I ' G=KG&!E' &D?%=K; GF!^CT!5BV/B!\$%E=! : 8OU!%F!%I ' GH' H!SM!PN!V/!C88''O!^O%M! : QU!''8''8_U!%!
J' H' E%?!?%<!R%=@E; WKH' F!R%=?!!1 ; !@' EF; G!KG!R' !+GK=' H! (=%' F!FR%?U!; G!R' !S%FKF!; J!F' \U!S' !

!

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KGW' F=k&%=k; GUI!%GH!E' F; ?D=k; G!; J!R; F' IE' @; E=F! =; ! GFDE' !=R' !+GKW' EFK=MjF!L; I @?k%GL' !<k=R!2k=?' !
4*!%GH!=R' !' JJ' L=KW' !KI @?' I ' G=%=k; G!; J!=RkF!@; ?KLMB!; ??!E' J' E' GL' F! =; !%L=k; GF!SM!=R' !2k=?' !4*!
5; ; EHKG%=; E! ! %M!S' !@' EJ; EI ' H!SM!=R' !2k=?' !4*!5; ; EHKG%=; E!; E!%!H' FK&G' ' B!

!

2R' !2k=?' !4*!5; ; EHKG%=; E!kFY!

aG; <?' H&' %S?' !%GH!=E%KG' H!KG!+GKW' EFK=M!@; ?KLK' F!%GH!@E; L' HDE' F!%GH!E' ?' W%G=!F=%=' !
%GH!J' H' E%?!?%<Fd!

, W%k?%S?' ! =; ! %HWKF' ! %GM! KGHKWKHD%?! KGL?DHKG&! %! E' @; E=kG&! @E=mu! L; I @?%KG%G=U! ; E!
E' F@; GH' G=! %S; D=! =R' ! L; DEF' F! ; J! %L=k; GFU! J; EI %?! ; E! KGJ; EI %?!U! %W%k?%S?' ! %=! =R' !
+GKW' EFK=M!%GH!KG!=R' !L; I I DGK=Md!

/' F@; GFKS?' U; E!; JJ' EKG&!%GH!KI @?' I ' G=kG&!E' %F; G%S?M!%W%k?%S?' !FD@@; E=KW' !I ' %FDE' Fd!!

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::!#\$ % & ' !

()*+, -!., /, ((O)12!, 13!O4(5613+52!\$6-457!"8"89"8":!

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a' G=DL]M! O' G=%?! . '%?=R! \$E; J' FFK; G%?! /' @; E=KG&! /' ZDKE' I ' G=FY! !4G! a' G=DL]MU! I ' G=%?!
R' %?=R!@E

: "#!\$ % & ' !

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()*+, -!., /, ((O)12!, 13!O4(5613+52!\$6-457!"8"89

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:C!#\$ % & ' !

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J/02486/78'<P'F26015'&2P/8>'

3' GGKF!-' RI]DR?!

(%KG=F15' G=' E!

\$R; G' Y!!PNOBCT: BTPOX!^" TIR; DEF_!

/' @; E=F!L%G!S' ! I %H' !HKE' L=?M! =; !5%I @DF! (%J' =M! ^" T9R; DE! %W%K?%SK?K=M!_HDEK&! G; G9SDFKG' FF!

R; DEFB!

KH (/O<48:7G'F<75:9/428:<75'

!:6/3:7/55'<P' (/O<48'

4G!; EH' E! =; !I %\KI Kg' !=R' !+GKW' EFK=MjF!%SK?K=M! =; !E' F@; GH!@E; I @=?M!%GH!' JJ' L=KW' ?MU!%??!=R; F' !
KI @%L=' H!SM!\$E; RKSK=' H!5; GHDL=!%E' !' GL; DE%&' H! =; !E' @; E=!%F!F; ; G!F!@; FFKS?' B!2R' E' !KF!G; !
=KI ' !?KI K=; G!E' @; E=KG&!WK; ?%K; GF!; J! =RKF!@; ?KLMU! =R; D&R!@E; I @=!E' @; E=KG&!SM!E' F@; GFKS?' !
' I @?; M' ' F!KF!E' ZDKE' HB!4J! =R' !E' F@; GH' G=!KF!G; !?; G&' E!%F=DH' G=!; E!' I @?; M' ' !%!=R' !=KI ' !; J!
=R' !E' @; E=U! =R' !+GKW' EFK=M! I %M!G; =!S' !%S?' !=; !=%]' !HKFLK@?KG%EM!%L=K; G!%&%KGF!=R' I B!2R' !
+GKW' EFK=M! <K??! F=K??! @E; WKH' !FD@@; E=!%GH! E' %F; G%S?M! %W%K?%S?' !FD@@; E=KW' ! I ' %FDE' F! =; !%!
L; I @?%KG%G=U!F!<' ??!%F!%FFKF=%GL' !KG!KH' G=KJMKG&!%@@E; @EK%=' ! '\=' EG%?!E' @; E=KG&!; @=K; GFB!

%67/58>'P<4'=/45<723' *5/'<P'%3; <M<3'<4'#8M/4'J41G5'

2R' !+GKW' EFK=M!F' ']F! =; !E' I ; W' !S%EEK' EF! =; !E' @; E=KG&U!KGL?DHKG&!@; =' G=K%?!L; GL' EG!%S; D=!@; ?KLM!
WK; ?%K; GF!E' ?%=' H! =; !DGH' E%&' !HEKG]KG&!; E! =R' !DF' !; J!@E; RKSK=' H!HED&FB!2R' !+GKW' EFK=M! <K??!
; JJ' E!%GM! F=DH' G=! <R; !E' @; E=F!; E!' \@' EK' GL' F! \$E; RKSK=' H!5; GHDL=?KI K=' H!KI I DGK=M!JE; I !
S' KG&!LR%E&' H!J; E!@; ?KLM!WK; ?%K; GF!E' ?%=' H! =; !R' !@' EF; G%?!KG&' F=K; G!; J!%?L; R; ?!; E!; =R' E!HED&FU!
@E; WKH' H! =R%G!%GM!FDLR!WK; ?%K; GF!HKH!G; =!%GH!H; !G; =!@?%L' !=R' !R' %? =R!%GH!F%J' =M!; J!%GM!@' EF; G!
% =EKF]B!2R' !+GKW' EFK=M! I %M!LR; ; F' U!R; <' W' EU! =; !@DEFD' ! HDL%K; G%?!%GH! =R' E%@' D=KL!E' I ' HK' F!
J; E! =R; F' !KGHKWKHD%?FB!

"H (/O<48' (/5<318:<7'

, !E' @; E=! =; !=R' !2K=?' !4*!5; ; EHKG%=; E!KF!G; !=R' !F%I ' !%F!%!J; E! %?!L; I @?%KG=B!4G!; EH' E!J; E!%!
E' @; E=! =; !S' !; JJKLK%??M!E' F; ?W' HU!%!J; E! %?!L; I @?%KG=! I DF=!S' !JK?' H!KG! <EK=KG&!%??' &KG&' F' \D%?!
R%E%FFI ' G=!; E!; =R' E!F' \D%?! I KFL; GHDL=!%&%KGF=!%E' F@; GH' G=!%GH!E' ZD' F=KG&! =R%!=R' !FLR; ; ?!
; JJKLK%??M!KGW' F=k&%=' !%GH!E' F; ?W' !=R' !%??' &%K; GB!2R' !L; I @?%KG=! I %M!S' !E' F; ?W' H! =RE; D&R!
' K=R' E!4GJ; E! %K; G!/' F; ?D=K; G!^(' L=K; G!*4BVb_!; E! =RE; D&R! =R' !V; E! %?!/' F; ?D=K; G!^(' L=K; G!*4B>B_B!

!

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(' \D%?IKG=' EL; DEF' !^%G%?U!; E%?U!; E!W%&KG%?_!KGL?DHKG&!@' G' =E%=K; G!<K=R!%S; HM!@%E=!^ B&BU!
@' GKFUJKG&' EU!R%GHU!; E! =; G&D' _!; E!%G!; Si' L=U!R; <' W' E!F?K&R=d'
4G=' G=k; G%?! =; DLRKG&!; J! =R' !KG=KI %=' !S; HM!@%E=F!; J!%G; =R' E!J; E! =R' !@DE@; F' !; J!F' \D%?!
&E%=KJL%K; GB!4G=KI %=' !S; HM!@%E=F!KGL?DH' ! =R' !SE' %F=FU!SD==; L]FU!&E; KGU!%GH!&' GK=%?FB'
(' \D%?IKG=' EL; DEF' !^%G%?U!; E%?U!; E!W%&KG%?_!S' =<' ' G!KGHKWKHD%?F!<R; !%E' !G; =!@' E! K== ' H!
=; !I %EEMB!4G!a' G=DL]MU! =RKF! I ' %GF! =R% =!KGHKWKHD%?F!L?; F' E!KG!]KG! =R% =!F' L; GH!L; DFKGF!
I %M!G; =!R%W' !F' \D%?IKG=' EL; DEF' B!!!
(' \D%?IKG=' EL; DEF' !^%G%?U!; E%?U!; E!W%&KG%?_!<K=R!%!@' EF; G!<R; !KF!DGH' E! =R' !F=%=D=; EM!%&' !
; J!L; GF' G=B!4G!a' G=DL]MU!F=%=' !?%<!R%F!H' = ' E! KG' H! =R% =!^; _!KGHKWKHD%?F!DGH' E! =R' !%&' !
; J!; O!%E' !KGL%@%S?' !; J!L; GF' G=U!%GH!'^' _!KGHKWKHD%?F!FK\=' ' G!; E!F' W' G=' ' G!M' %EF!; J!%&' !
%E' !KGL%@%S?' !; J!L; GF' G=! <K=R! F; I ' ; G' ! <R; !KF! %=! ?' %F=! : 8! M' %EF! ; ?H' E! =R%G! =R' !
KGHKWKHD%?B! (' ' !a/(!5R%@=' E!N: 8!J; E!JDE=R' E!KGJ; E! %K; G!; G!a' G=DL]MJF! /%@' !%GH!
(' \D%?! , FF%D? =! ?% <FB'

^H J28:7G'N:<3/7; /H' '5; GHDL=!; G! =R' !S%FKF!; J!F' \! =R% =!L; GFKF=F!; J!WK; ?' GL' !L; I I K== ' H!SM!%!
@' EF; G!<R; !KF!; E!R%F!S' ' G!KG!%F; LK%?!E' ?%K; GFRK@!; J!%E; I %G=KL!; E!KG=KI %=' !G%DE' !<K=R!
=R' !L; I @?%KG%G=B!2R' ! \KF=' GL' !; J!FDLR!%E' ?%K; GFRK@!FR%??!S' !H' = ' E! KG' H!S%F' H!; G! =R' !
L; I @?%KG%G=jF!F=%=' I ' G=!%GH! <K=R!L; GFKH' E%=K; G!; J! =R' !? G&=R!; J! =R' !E' ?%K; GFRK@U! =R' !
=M@' !; J!E' ?%K; GFRK@U!%GH! =R' !JE' ZD' GLM!; J!KG=' E%L=K; G!S' =<' ' G! =R' !@' EF; GF!KGW; ?W' H!KG!
=R' !E' ?%K; GFRK@B'

_H J<6/58; 'N:<3/7; /H' , !J' ?; GM!; E!I KFH' I ' %G; E!LEKI ' !; J!WK; ?' GL' !L; GF=K=D=K&!L; GHDL=!; G!
=R' !S%FKF!; J!F' \!L; I I K== ' H!SMY'
%!LDEE' G=!; E!J; E! ' E!F@; DF' !; E!KG=KI %=' !@%E=G' E!; J! =R' !WKL=KI d'
%!@' EF; G!<K=R!<R; I ! =R' !WKL=KI !FR%E' F!%LKR?H!KG!L; I I ; Gd'
%!@' EF; G!<R; !KF!L; R%SK=%K&!<K=R!U!; E!R%F!L; R%SK=%=' H!<K=R!U! =R' !WKL=KI !%F!%F@; DF' !; E!
KG=KI %=' !@%E=G' Ed'
%!@' EF; G!FKI K?%E?M!FK=D%=' H! =; !%F@; DF' !; J! =R' !WKL=KI !DGH' E! =R' !H; I ' F=KL!; E!J!I K?M!
WK; ?' GL' !?%<F!; J! =R' !iDEKFHKL=K; G!KG!<RKLRL! =R' !LEKI ' !; J!WK; ?' GL' !; LLDEE' Hd!; EU'
%GM!; =R' E!@' EF; G!%&%KGF=!%G!%HD? =!; E!M; D=R!WKL=KI !<R; !KF!@E; = ' L=' H!JE; I ! =R% =!@' EF; G!jF!
%L=F!DGH' E! =R' !H; I ' F=KL!; E!J!I K?M!WK; ?' GL' !?%<F!; J! =R' !iDEKFHKL=K; G!KG!<RKLRL! =R' !LEKI ' !
; J!WK; ?' GL' !; LLDEE' HB'

`H &823Q:7GH'

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: B (DSI KFFK; G! =; !; E! E' i' L=K; G!; J! FDLR! L; GHDL= !KF! %G! ' \ @? K L K= !; E! K I @? K L K= ! L; GHK=K; G!; J! %G!
K G H K W K H D %? j F! ' I @?; M I ' G=U! ' W %? D % =K; G!; J! %L %H' I K L! <; E] U!; E! %G M! +G K W' E F K= M! @E; & E % I !; E!
%L=K W K= M d!; E!

!

"B (DSI KFFK; G! =; !; E! E' i' L=K; G!; J! FDLR! L; GHDL= !S M! %G! K G H K W K H D %? !K F! D F' H! %F! =R' !S %F K F! J; E!

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O%M!S' !L; I I K== ' H!SM!; E!%&%KGF=!%G!KGHKWKHD%?!; E! I %M!S' !%E' FD?=@; J!=R' !%L=K; GF!; J!%&E; D@d!

O%M!; LLDE!SM!; E!%&%KGF=!%G!KGHKWKHD%?!; J!%GM!F' \!; E!F' \D%?!; EK' G=%=K; Gd!

O%M!; LLDE!KG!=R' !L?%FFE; ; I U!KG!=R' !<; E]@?%L' U!KG!E' FKH' G=K%?!F' ==KG&FU!; W' E!' ?' L=E; GKL!
I ' HK%!'KGL'DHKG&!=R' !KG=' EG' =U!=' ?' @R; G' U!%GH!=' \=_U!; E!KG!%GM!; =R' E!F' ==KG&d!%GHU!

O%M!%JJ' L!=R' !KGHKWKHD%?!%GH[; E!; =R' EF!<R; !<K=G' FF!; E!; SF' EW' !=R' !R%E%FFI ' G=B!

!

2R' E' !I %M!S' !FK=D%=K; GF!<R' E' !E' F@; GH' G=jF!E' @; E=' H!L; GHDL=!L; GF=K=D=' F!S; =R!k(' \D%?!
. %E%FFI ' G=!b! 2K=?' !4*I!%GH!k(' \D%?! . %E%FFI ' G=!b! 1; G92K=?' !4*BI!! 2R' !E' F@; GH' G=!<K?!
E' L' KW' !G; =KL' !; J!S; =R!LR%E&' F!%GH!=R' !E' F; ?D=K; G!@E; L' FF!<K?!KGW' F=K&%= ' !S; =R!LR%E&' FB!4J!
=R' !E' @; E=' H!L; GHDL=!KF!%HiDHKL%= ' H!%GH!=R' !E' F@; GH' G=!KF!J; DGH!E' F@; GFKS?' !J; E!=R' !
LR%E&' !; J!k(' \D%?! . %E%FFI ' G=!b!1; G92K=?' !4*BI!

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KH !M4/285'! <R249'27', 78:628/'=2487/4'

2RE' %=F! 2; <%EH!%G!4G=KI %= ' ! \$%E=G' E! I ' %GF!%GM! =RE' %= ' G' H! %L=!; J!WK; ?' GL' !S' =<' ' G!
KGHKWKHD%?F!<R; !%E' !KGW; ?W' H!; E!R%W' !S' ' G!KGW; ?W' H!KG!%F' \D%?U!H%=KG&U!F@; DF%?U!H; I ' F=KLU!
; E!; =R' E!KG=KI %= ' !E' ?%=K; GFRK@B!2R' !+GKW' EFK=M!<K?!' W%?D%= ' !=R' !' \KF=' GL' !; J!%G!KG=KI %= ' !
E' ?%=K; GFRK@!S'F' H!D@; G!=R' !E' @; E=KG&!@%E=MjF!F=%=' I ' G=F!%GH!=%]KG&!KG=; !L; GFKH' E%=K; G!
=R' !?' G&=R!; J!=R' !E' ?%=K; GFRK@U!=R' !=M@' !; J!E' ?%=K; GFRK@U!%GH!=R' !JE' ZD' GLM!; J!KG=' E%L=K; G!
S' =<' ' G!=R' !@' EF; GF!KGW; ?W' H!KG!=R' !E' ?%=K; GFRK@B!

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" H &/0'J:5; 4:6:728:<7'

3KFLEKI KG%=K; G!; LLDEF!<R' G!%S' R%WK; E!; E!@; ?KLM!R%F!=R' !@DE@; F' !; E! JJ' L=!; J!E' F=EKL=KG&!

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()*+, -!., /, ((O)12!, 13!O4(5613+52!\$6-457!"8"89"8":!

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; E!R' %K&G! DGH' E!=R!F! \$; ?KLM! ; E! DGH' E!=R' !L; I @?%KG=!@E; L' HDE' F!E' ?%=KG&! =; !2K=?' !4*!

""!#\$ % & ' !

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R%EI !; G' F' ?J!KJ!=R' !; =R' E!@%E=M!H; ' F!G; !=' G&&&' !KG!=R' !F' \D%?!%L=KWK=MB! !5; ' ELKG&!%G!
KGHKWKHD%?!KG=; !' G&&&KG&!KG!F' \D%?!%L=KWK=M!WK; ?%=' F!=RKF!@; ?KLM!KG!=R' !F%I ' !<%M!%F!@RMFKL%??M!
J; ELKG&! F; I ' ; G' ! KG=; !' G&&&KG&! KG! F' \D%?!%L=KWK=MB! !5; GF' G=! L%GG; !=' S' !; S=%KG' H! SM!
L; ' ELK; GB!

!

!

JH ,7; 202; :828:<7'

, G!KGHKWKHD%?!<R; !KF!KGL%@%LK=%=' H!?!%L]F!=R' !%SK?K=M!; !I %]' !KGJ; EI ' HUIE%=K; G%?!iDH&I ' G=F!

!

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, I H = (# " , C , !) J ' () D % ! , # + & " , = & ' !

2R' !+GKW' EFK=MjF!5; GF' GFD%?!/' ?%=K; GF!\$; ?KLM!; D=?KG' F!R' !\$E; RKS!K' H!/' ?%=K; GFRK@F!%=!2R; I %F! O; E' B! !V; E! I ; E' !KGJ; E! %=K; G!E' &%EHKG&!R' !\$E; RKS!K' H!/' ?%=K; GFRK@FU!WK' <!R' !+GKW' EFK=MjF! 5; GF' GFD%?!/' ?%=K; GF!\$; ?KLMB!!

I H & * == # (! , -) ' \$) % & * () & ' !

+@; G!E' L' K@=!; J!%E' @; E=;!; J!\$E; RKS!K' H!5; GHDL=U!R' !+GKW' EFK=M! I %M!KI @; F' !E' %F; G%S?' !%GH! %@@E; @EK%= ' !FD@@; E=KW' ! I ' %FDE' F!H' FK&G' H! =; !E' F=; E' !; E! @E' F' EW' !%L; I @?%KG%G=jF! ' ZD%?! %LL' FF! =; !+GKW' EFK=M!@E; &E%I F!; E!%L=KWK=K' F! <K=R; D=J' ' !; E!LR%E&' U!%GH! <K=R; D=!E' %=KG&!R' ! E' F@; GH' G=! %F! E' F@; GFKS?' !DG?' FF!%GH! DG=K?! =R' !L; I @?' =K; G! ; J! %! V; E! %! /' F; ?D=K; G! =R%=! H' =! E! KG' F!R' !E' F@; GH' G=! =; !S' !E' F@; GFKS?' !J; E!%!@; ?KLM!WK; ?%=K; GB!!(D@@; E=KW' ! I ' %FDE' F!%E' ! H' FK&G' H! =; !E' F=; E' !; E! @E' F' EW' ! ' ZD%?!%LL' FF! =; !R' !+GKW' EFK=MjF! ' HDL%=K; G!@E; &E%I F!%GH! %L=KWK=K' F!<K=R; D=!DGE' %F; G%S?M!SDEH' G!KG&!R' !; =R' E!@%E=MB!2R' M!KGL?DH' ! I ' %FDE' F!H' FK&G' H! =; !@E; = ' L=!R' !F!J' =M!; J!%?!@%E=K' F!; E!R' !+GKW' EFK=MjF! ' HDL%=K; G%?!' GWKE; G! ' G=!%GH!KGL?DH' ! I ' %FDE' F! =; !H' = ' E!F' \D%?!R%E%FFI ' G=B!

! (D@@; E=KW' ! I ' %FDE' F!%E' !%W%K?%S?' ! =; !S; =R!R' !L; I @?%KG%G=!%GH!E' F@; GH' G=!E' &%EH?' FF!; J! <R' =R' E!R' !L; I @?%KG%G=!LR; ; F' F! =; !JK' !%!J; E! %!L; I @?%KG=B!2R' !2K=?' !4*!5; ; EHKG%=; E!<K?! I %KG=%KG!R' !@EKW!LM!; J!%GM!FD@@; E=KW' ! I ' %FDE' F!@E; WKH' H! =; !R' ! ' \=' G=!@; FFKS?' !%GH! <K?! @E; I @=?M!%HHE' FF!%GM!E' @; E= ' H!WK; ?%=K; G^F_!; J!R' !FD@@; E=KW' ! I ' %FDE' FB!

! 2R' !2K=?' !4*!5; ; EHKG%=; E!KF!E' F@; GFKS?' !J; E!L; ; EHKG%=KG&!R' !' JJ' L=KW' !KI @?' I ' G=%K; G! ; J! FD@@; E=KW' ! I ' %FDE' FB!!; GM!E' ZD' F=F!J; E!; E!ZD' F=K; GF!L; GL' EGKG&!FD@@; E=KW' ! I ' %FDE' F! !M!S' ! HKE' L=' H! =; !R' !2K=?' !4*!5; ; EHKG%=; E!; E!3' @D=M!2K=?' !4*!5; ; EHKG%=; EB!

!

%H (27G/' <P' & 100 < 48: N/' \$ / 2514/5'

\$; = ' G=K%?!FD@@; E=KW' ! I ' %FDE' FU!KI @?' I ' G=' H!; G!S' R%?J!; J!R' !L; I @?%KG%G=!%GH!; E!R' ! E' F@; GH' G=! =; !R' ! ' \=' G=!E' %F; G%S?M!%W%K?%S?' !%GH! <%EE%G=' H! SM! =R' ! LKELDI F=%GL' FU! KGL?DH' U!SD=!E' !G; =!KI K=' H! =; Y!

!

, LL' FF! =; !L; DGF' ?KG&F' EWKL' F!%GH!%FFKF=%GL' !KG!F' =KG&!D@!%G!KG=K%?!%@@; KG=I ' G=U!S; =R! ; G!%GH!; JJ!L%I @DFd!

4! @; FK=K; G!; J!%I D=D%?!kG; 9L; G=%L=; EH' E! !^J%K?KG&! =; !%SKH' !SM! =R' !G; 9L; G=%L=; EH' E! I %M!E' FD=?!KG!%??' &%=K; GF!; J!%HHK=K; G%?!@; ?KLM!WK; ?%=K; GF_d!

/' FLR' HD?KG&!; J! ' \%I F!%GH!%FFK&G! ' G=Fd!

\$E; WKHKG&! \=' GFK; GF!; J!H' %H?KG' Fd!

!

!

5R%G&' !KG!<; E]!FLR' HD?' !; E!i; S!%FFK&GI ' G=d!
5R%G&' !KG!F=DH' G=jF!+GKW' EFK=M9; <G' HU!F@; GF; E' HI; E!L; G=E; ??' H!R; DFKG&d!
, FFKF=%GL' !KG!L; I @?' =KG&!R; DFKG&!E' ?; L%=K; Gd!
-KI K=KG&! %G! KGHKWKHD%?jF! ; E! ; E&%GKg%=K; GjF! %LL' FF! =; ! L' E=%KG! +GKW' EFK=M! J%LK?K=K' F! ; E!
%L=KWK=K' F!@' GHKG&!E' F; ?D=k; G!; J!R' !I %== ' Ed!
` ; ?DG=%EM!?' %W' !; J!%SF' GL' d!
\$E; WKHKG&!%G! FL; E=!; !' GFDE' !F%J' !I ; W' I ' G=!S' =<' ' G!L?%FF' F!%GH!%L=KWK=K' Fd!
4GLE' %F' H!F' LDEK=M!%GH!I ; GK=; EKG&!; J!L' E=%KG!%E' %F!; J!R' !L%I @DFd!
\$E; WKHKG&!I ' HKL%?F' EWKL' Fd!
\$E; WKHKG&!%L%H' I KL!FD@@; E=IF' EWKL' FU!FDLR!%F!D=; EKG&!; E!%L%H' I KL!L; %LRKG&d!
+GKW' EFK=M9KI @; F' H!%HI KGF=E%=KW' !?' %W' !; E!F' @%E%=K; Gd!
+GKW' EFK=M9KI @; F' H!E' F=EKL=' H!%LL' FFd!
\$E; WKHKG&!%FFK=%GL' !<K=R!KH' G=KJMKG&!E' F; DEL' F!%W%K?%S?' !=; !%FFKF=!<K=R!I %== ' EF!; J!WK%!
; E!KI I K&E%=K; G!KFFD' FU!?' &%?!KFFD' FU!%GH!E%GF@; E=%=K; G!; @=K; GFd!
6=R' E!E' I ' HK' F!R%=!L%G!E' %F; G%S?M!S' !=%K?; E' H!:=; !=R' !KGW; ?W' H!KGHKWKHD%?F!:=; !%LRK' W' !
=R' !&; %?F!; J!=RKF!@; ?KLMB!

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CH * 7:N/45:8>A

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=; ! =R' ! E' F=EKL=K; GB! ! 2R' !?; L%=K; G! ; J! =R' ! I ' ' =KG&! <K??! S' ! H' = ' EI KG' H! SM! =R' ! 2K=?' ! 4*!
5; ; EHKG%=; E!%GH! I %M!; LLDE!WK%!= ' ?' @R; G' !; E!WKH' ; !L; GJ' E' GL' B!! C=K=KRG!; !SDFKG' FF!H%M!; J!
=R' ! I ' ' =KG&U! =R' ! 2K=?' ! 4*! 5; ; EHKG%=; E!%GH!%@@E; @EK%= ' ! +GKW' EFK=M!@' EF; GG' ?! FR%??! %&%KG!
L; GFD=?!E' &%EHKG&!=R' !/' F=EKL=' H! , LL' FF!%GH!FR%??!G; =KJM! =R' !E' F@; GH' G=!KG! <EK=KG&!; J! =R' !
; D=L; I ' B!! , GM!LR%G&' F! =; ! =R' !E' F=EKL=K; GF!FR%??!S' !@E; WKH' H!KG! <EK=KG&! =; !%??!@%E=K' FB!
!

2R' !2K=?' ! 4*! 5; ; EHKG%=; EU!KG!L; GiDGL=K; G!<K=R!; =R' E!%@@E; @EK%= ' ! +GKW' EFK=M!@' EF; GG' ?U! ! %M!
KI @; F' ! %HI KGKF=E%=KW' !?' %W' !; G! ' I @?; M' ' !E' F@; GH' G=F!KJ! =R' !J%L=F! %GH! LKELDI F=%GL' F!
FDEE; DGHKG&!=R' !E' @; E=' H!L; GHDL=!FD@@; E=!FDLR!?' %W' B!! , HI KGKF=E%=KW' !?' %W' !KF!%F' @%E%= ' !
@E; L' FF!JE; I !/' F=EKL=' H! , LL' FF!%GH!KF!G; =!HKFLK@?KG%EM!KG!G%=DE' B!!) I @?; M' ' F!@?%L' H!; G!
%HI KGKF=E%=KW' !?' %W' !<K??!E' L' KW' !<EK== ' G!G; =KL' !; J! =R' !L; GHK=K; GF!; J! =R%=!? ' %W' !SD=!<K??!G; =!

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, HWKF' !=R' !L; I @?%KG%G=U! <R' E' !%@@E; @EK%=' U! ; J!=R' !?KI K=' H! LKELDI F=%GL' F! <R' E' !K=!

I %M!S' !G' L' FF%EM! =; !L; G=%L=!%<' GJ; EL' I ' G=!^F' ' !(' L=K; G!` 4B@BU!` 4B3BU!` 4B)B_d!

4GJ; EI !=R' !L; I @?%KG%G=; J!=R' !KI @; E=%GL' !; J!@E' F' EW%=K; G!; J!' WKH' GL' !^YB' BU! I ' HKL%?U!

J; E' GFKU!@RMFKL%?U! ?' L=E; GKLUI' =LB_d!

)G=' E! =R' ! KGLKH' G=! KG=; ! =R' ! +GKW' EFK=MjF! H%K?M! LEKI ' ! ?; &U! KJ! %@@E; @EK%=' ! ^<K=R; D=!

KH' G=KJMKG&!KGJ; EI %=K; G_d!!

)W%?D%=' !<R' =R' E! =; !KFFD' !%!=KI ' ?M!<%EGKG&!L; GFKF=' G=!<K=R! =R' !5' EM!, L=d!

\$E; WKH' !=R' !L; I @?%KG%G=!<K=R!KGJ; EI %=K; G!%S; D=; G!%GH!; JJ9L%I @DF!E' F; DEL' Fd!

1; =KJ! =R' !L; I @?%KG%G=; J!=R' !E%G&' !; J!FD@@; E=KW' !I ' %FDE' Fd!

5; GFKH' E! =R' !L; I @?%KG%G=jF!KG=' E' F=F!<K=R!E' F@' L=! =; !FD@@; E=KW' !I ' %FDE' Fd!

\$E; WKH' !=R' !L; I @?%KG%G=!<K=R!%G! '\@?%G%=K; G!; J! =R' !@E; L' HDE%?!; @=K; GF! DGH' E! =R' !

@; ?KLMU!KGL?DHKG&!4GJ; EI %?!/ ' F; ?D=K; G!%GH!%V; EI %?!/ ' F; ?D=K; Gd!

1; =KJ! =R' !L; I @?%KG%G=; J!=R' !<%MF! =R' M! I %M! LR; ; F' !=; !@%E=KLK@%=' U! ; E! H' L?KG' !=; !

@%E=KLK@%=' U!KG! =R' !W%EK; DF!F=' @F!; J! =R' !@E; L' FFB!!2RKF!<K??!KGL?DH' !G; =KJL%=K; G! =R% =! =R' !

2K=?' !4*!5; ; EHKG%=; E! I %MU! KG! L' E=%KG! LKELDI F=%GL' FU! @E; L' ' H! <K=R; D=! L; I @?%KG%G=jF!

@%E=KLK@% =K; G!%GH! =R% =!G; G9@%E=KLK@% =K; G!SM! =R' !L; I @?%KG%G=I %M! ?KI K=! =R' !%SK?K=M! ; J!

=R' ! +GKW' EFK=M! =; !E' F@; GHd!

3KFLDFF! =R' !L; I @?%KG%G=jF! '\@E' FF' H! @E' J' E' GL' !J; E! I %GG' E! ; J!E' F; ?D=K; G!%GH!%GM!

S%EEK' EF! =; !@E; L' ' HKG&d!

)\@?%KG! =R' ! +GKW' EFK=MjF!@; ?KLM!@E; RKSK=KG&E' =%?K%=K; Gd!%GHU!

4J! =R' !H' = ' EI KG%=K; G!R%F!S' ' G! I %H' !=; !G; =KJ! =R' !E' F@; GH' G=; J! =R' !E' @; E=U!@E; WKH' !

=R' ! E' F@; GH' G= ! <K=R! KGJ; EI %=K; G! %S; D= ! E' F; DEL' FU! FD@@; E=KW' ! I ' %FDE' FU! %GH!

@E; L' HDE%?!; @=K; GFB!

!

+<'P<4623'; <6032:78'P:3/9'U>'8M/'; <6032:7278S'4J!%L; I @?%KG%G=!LR; ; F' F!G; !=; !JK?' !%!

J; EI %? !L; I @?%KG=U! =R' !L; ; EHKG%=; E! <K??! H' = ' EI KG' ! <R' =R' E! K=! KF! %@@E; @EK%=' ! =; ! =%]' !

@E; %L=KW' ! F=' @F! =; ! %HHE' FF! =R' ! S' R%WK; E! <K=R! =R' ! E' F@; GH' G=B! ! 4G! =RKF! KGF=%GL' U! =R' !

L; ; EHKG%=; E! <K??!G; !=M@KL%?M!HKFL?; F' !=R' !F@' LKJLF!; J!%GM!E' @; E=!<K=R; D=! =R' !L; GF' G=; J!

=R' !L

!

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!

' \@' L=F! =; !F' EW' !%F!%<K=G' FFU!=R' !%HWKF; E!FR; D?H!HKFL?; F' !=RKFKGJ; EI %K; G! =; !=R' !2K=?' !4*!
5; ; EHKG%=; E!%F!F; ; G!%F!@; FFKS?' B!

!

Y!! , HWKF; EF!%E' !G; =!E' ZDKE' H! =; !S' !@E' F' G=!HDEKG&!%GM!@R%F' !; J!
=R' !4GJ; EI %?/ ' F; ?D=K; G!@E; L' FFU!SD=!@%E=K' F!%E' !F=E; G&?M!' GL; DE%&' H! =; !KGL?DH' !=R' I B!!
, HWKF; EF! <K??' S' !@' EI K== H! =; !%F!]ZD' F=K; GF!%GH!%HWKF' !=R' !@%E=M! <K=R! <R; I !=R' M!%E' !
<; E]KG&B!

!

Y!! , HWKF; EF! <K??' E' L' KW' !%LL' FF! =; !=R' !KGW' F=K&%KW' !E' @; E!=R%=!L; G=%KGF!=R' !
E' @; E=!G%EE%=KW' !%GH!%??!FDSI K== H! ' WKH' GL' !@E; HDL' H!KG!=R' !KGW' F=K&%=K; GU!DG?' FF!=R' !
@%E=M!=R' M!%E' !%HWKFKG&!KGHL%=' F!KG!<EK=KG&!R%=!=R' !%HWKF; E!FR; D?H!G; =!S' !%S?' !=; !%LL' FF!
=R' !' WKH' GL' B!! , HWKF; EF!%E' !G; =!E' ZDKE' H! =; !%== ' GH!=R' !KGW' F=K&%=K; G!KG=' EWK' <^F_!SD!=R' M!
%E' !@' EI K== H! =; !%== ' GHB!! , HWKF; EF!<K??' S' !@' EI K== H! =; !%F!]L?%EKJMKG&!ZD' F=K; GFU!%F! ?; G&!%F!
=R' M!%E' !E' F@' L=JD?!%GH!G; =!HKFED@=KW' B!! , HWKF; EF! I %M!G; !=%GF<' E!ZD' F=K; GF!

!

!
\$EK; E!=; !KKG=K%=KG&!%G!KGJ; EI %?!E' F; ?D=K; GU!=R' !2K=?' !4*!5; ; EHKG%=; E! <K??!KFFD' !' %LR!@%E=M!%!
<EK== ' G!G; =KL' !HKFL?; FKG&Y!

!
2R' !%??' &%=K; GFd!

2R' !E' ZDKE' I ' G=F!%GH!@E; L' HDE' !; J! =R' !KGJ; EI %?!E' F; ?D=K; G!@E; L' Ffd!%GHU!

, GM! L; GF' ZD' GL' F!E' FD=?KG&!JE; I !@%E=KLK@%=KG&!KG! =R' !KGJ; EI %?!E' F; ?D=K; G! @E; L' FFU!
KGL?DHKG&!=R' !E' L; EHF!=R%=<K??!S' !I %KG=%KG' H!; E!L; D?H!S' !FR%E' HB!

!
, =!%GM!=KI ' !' K=R' E!@%E=M!R%F! =R' !EK&R!=; !<K=RHE%<!JE; I !=R' !4GJ; EI %?!/' F; ?D=K; G!@E; L' FF!
%GHIE' F; ?W' !=R' !J; EI %?!L; I @?%KG!=RE; D&R!%IV; EI %?!/' F; ?D=K; GB!!4J! =R' !@%E=K' F!E' IG; =!%S?' !
=; !E' F; ?W' !=R' !L; I @?%KG!=RE; D&R! =R' !4GJ; EI %?!/' F; ?D=K; G!@E; L' FFU! =R' !L; I @?%KG!=<; D?H!
S' !E' F; ?W' H!=RE; D&R!%IV; EI %?!/' F; ?D=K; G!DG?' FF! =R' !L; I @?%KG!=KF!<K=RHE%<GB!

!
2R' ! 2K=?' ! 4*! 5; ; EHKG%=; E! E' =%KGF! =R' ! HKFLE' =K; G! =; ! H' = ' EI KG' ! =R' ! =M@' ! ; J! 4GJ; EI %?!
/' F; ?D=K; G! =R%!= ! %M! S' !%@@E; @EK%= ' !KG!%F@' LKJL!L%F' !%GH! I %M!E' J' E!%L; I @?%KG!=; !%
V; EI %?!/' F; ?D=K; G! =!%GM!=KI ' B!!4GJ; EI %?!/' F; ?D=K; GF!<K??! =M@KL%??M!S' !L; I @?' = ' H!<K=RKG!C8!
L%?' GH%E!H%MF!; J! =R' !H' LKFK; G! =; !' G&&%&' !KG! =R' !4GJ; EI %?!/' F; ?D=K; GB!!4GJ; EI %?!/' F; ?D=K; G!
%&E' ' I ' G=F!E' !FK&G' H!SM! =R' !@%E=K' F!%GH! =R' !2K=?' !4*!5; ; EHKG%=; E!%GH!E' !' GJ; EL' H!SM! =R' !
+GKW' EFK=MB!

!
C R' G! =R' !E' F@; GH' G=!KF!%F=DH' G=U!%G!4GJ; EI %?!/' F; ?D=K; G! <K??! ; G?M!S' !E' L; EH' H!KG! =R' !
E' F@; GH' G=jF!F=DH' G=JK? ' !KG! =R' !3' %G!; J!(=DH' G=F!6JJL' !%GH[; EI; G! =R' !F=DH' G=jF!E%GFLE!@=
KJ! =R' ! %&E' ' H9D@; G! /' F; ?D=K; G! , &E' ' I ' G= ! F%GL=K; G! KGL?DH' F! HKFLK@%KGEM! @E; S%K; GU!
FDF@' GFK; GU!; E!HKF! KFF%?B!C R' G! =R' !E' F@; GH' G=!KF!%G! I @?; M' ' U!%G; =%K; G!; J! =R' !KGJ; EI %?!
E' F; ?D=K; G! <K??! S' ! I %H' ! KG! =R' !' I @?; M' ' jF! JK? ! I %KG=%KG' H! SM! =R' ! 6JJL' ! ; J! . D! %G!
/' F; DEL' F!%GH[; E! =R' ! \$E; W; F=jF!6JJL' B!

!
` K; ?%K; GF! ; J! %G! 4GJ; EI %?! /' F; ?D=K; G! , &E' ' I ' G= ! <K??! S' ! E' WK' <' H! SM! =R' ! 2K=?' ! 4*!
5; ; EHKG%=; E!%GH!E' J' EE' H! =; !=R' !%@@E; @EK%= ' ! +GKW' EFK=M! ; JJL%K??! J; E! JDE=R' E!E' WK' <!%GH!
@; FFKS?' !F%GL=K; G!G&B!

KH E<4623' (/5<318:<7'

!
2R' !V; EI %?!/' F; ?D=K; G! I %M!; G?M!S' !@DEFD' H!J= ' E!%J; EI %?!L; I @?%KG!=R%F!S' ' G!JK? ' HB!!2R' !
2K=?' !4*!5; ; EHKG%=; E!<K??!KH' G=KJM! =R' !@; = ' G=K%?NWK; ?%K; GF!%GH!@E' @%E' !=R' !KGK=K%?G; =UJL%=K; G!
; J!KGW' F=K&%=K; G!; D=?KKG&! =R' !LR%E&' F! =; !S' !KGW' F=K&%= ' H!%GH!%FF' FF' HB!!; !=R' !L; I @?' =K; G!
; J! =R' !KGW' F=K&%=K; G!%GH!%GM! %@@' %?! ; J! =R' !2K=?' !4*!%FF' FF! ' G=U! =R' !L; I @?%KG!= <K??! S' !
%HHE' FF' H! =RE; D&R! ' K=R' E! =R' ! 4GW' F=K&%=; E! /' F; ?D=K; G! ^G; G92K=?' ! 4*!_! ; E! =R' ! . ' %EKG&
/' F; ?D=K; G! ^2K=?' ! 4*_B! ! e; =R! @%E=K' F! <K??! R%W' ! =R' ! ; @@; E=DGK=M! =; ! %@@' %?! =R' ! H' LKFK; G!
E' %&EHKG&IE' F@; GFKSK?K=M!%GH!%GM!F%GL=K; GF!KI @; F' HB!!2R' ! +GKW' EFK=M! I %M!H' ?%M!&E%G=KG&!%
HK@?; I %! ; =R' E<KF' !' %EG' H! DG=K?! =R' !L; I @?' =K; G! ; J! %?! @R%F' F! ; J! %!V; EI %?! /' F; ?D=K; GU!
KGL?DHKG&!L; I @?' =K; G!; J!%G!%@@' %?!%GH[; E!%GM!F%GL=K; GF!KI @; F' HB!

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=R' !KGW' F=k&%=; EF!J; E!=R' KE!L; GFKH' E%=K; G! =; !H' = ' EI KG' !<R' =R' E!K=! %M!S' !E' ?' W%G=B!!
2R' !KGW' F=k&%=; EF!I %M!H' = ' EI KG' U!KG!=R' KE!HKFLE' =K; GU!<R' =R' E!%GH!R; <! =; !J; ??; <9
D@! ; G! =R%=! KGJ; EI %=K; G! <K=RKG! =R' ! FL; @' ! ; J! =R' KE! LDEE' G=! KGW' F=k&%=K; GB! ! 4=! KF!
D?=KI %= ' ?M!=R' !H' LKFK; G9

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, !@%E=MjF! I ' HKL%?U! L; DGF' ?KG&[@FMLR; ?; &KL%?U! %GH! FKI K?%E! =E' %=I ' G=! E' L; EHF!
DG? FFI=R' !@%E=M!R%F!&KW' G!W; ?DG=%EMU! <EK== ' G!L; GF' G=B!

!

, !=R' !=KI ' !=R' !2K=?' !4*!5; ; EHKG%=; E!FR%E' F!=R' !KGW' F=K&%=KW' !E' @; E=!<K=R! =R' !@%E=K' F!
%GH!=R' KE!%HWKF; EFU!=R' !5; ; EHKG%=; E! <K??!KGL?DH' !%!L; W' E!?' == ' E!H' =%K?KG&!=R' !JKG%?!
%FF' FFI ' G=! ; J! <R' =R' E! ; E! G; !=R' ! L; GHDL=! %??' &' HU! KJ! H' I ; GF=E%= ' H! SM! %!

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2R' ! KGW' F=k&%=; EF! FR; D?H! JKEF=! ' W%D%= ' ! =R' ! ZD%?K=M! ; J! =R' ! ' WKH' GL' B! ! 2R' !
KGW' F=k&%=; EF!FR; D?H!L; GFKH' E!%?!; J!=R' ! ' WKH' GL' !E' &%EH?' FF! ; J! <R; !@E; WKH' H!K=B!!
, GM! ' WKH' GL' !=R' !KGW' F=k&%=; EF!JKGH! =; !S' !; J!RK&R!ZD%?K=M!FR; D?H!S' !&KW' G! I ; E' !
< ' K&R!=R%G!%GM!' WKH' GL' !=R' !KGW' F=k&%=; EF!JKGH! =; !S' !; J! ?; <!ZD%?K=MB!!mD%?K=M! ! %MU!
; E! I %M!G; !=S' !KH' G=KL%?!<K=R!ZD%G=K=MU!%GH!FR' ' E!ZD%G=K=M!%?; G' !FR; D?H!G; !=S' !=R' !
S%FKF!J; E!%JKGHKG&!; J!E' F@; GFKSK?K=MB!!2R' !=' F=KI ; GM!; J!%!FKG&?' !@%E=M!; E!<K=G' FF! ! %M!

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G' <! ' WKH' GL' ! =; ! S' ! L; GFKH' E' H! =R%!=! <%F! G; =! FDSI K== H! @E' WK; DF?M! =; ! =R' !
KGW' F=k&%=; EFU!%GH!=R' !%W%K?%SK?K=M!; JI=R' !%HWKF; E!%GH!=R' !@%E=M!J; E!R' %EKG&!H%=' FB!
!

)WKH' GL' ! %GH! <K=G' FF' F! I %M! ; G?M! S' ! @E' F' G=' H! %!= =R' ! R' %EKG&! KJ! =R' M! <' E' !
FDSI K== H! =; !=R' !KGW' F=k&%=; EF!%GH! ! %H' !%W%K?%S?' ! =; !=R' !@%E=K' F!J; E!E' WK' <U!DG?' FF!
=R' M! <' E' ! DG%W%K?%S?' ! %!= =R' ! =K! ' ! ; JI =R' ! KGW' F=k&%=K; G! ; E! =R' ! E' ?' W%GL' ! <%F!
DG]G; <G! DG=K?! =R' !KGW' F=k&%=KW' !E' @; E=! <%F! FDSI K== HB!! 2R' !. ' %EKG&! 5R%KE! <K??!
%HHE' FF!%GM!E' ZD' F=F! =; !@E' F' G=! G' <! ' WKH' GL' ! %GH! G' <! <K=G' FF' F! %!= =R' ! \$E' 9
. ' %EKG&!5; GJ' E' GL' B!

!

2R' !%HWKF; E!KF!F=E; G&?M! GL; DE%&' H! =; !HKFLDFF!KG' F!; J!ZD' F=K; GKG&!<K=R! =R' !. ' %EKG&!
5R%KE!%=!=R' ! \$E' 9. ' %EKG&!5; GJ' E' GL' ! =; !; S=%KG!&DKH%GL' !JE; I !=R' !. ' %EKG&!5R%KE!; G!
E' ?' W%GLM!@EK; E! =; !=R' !R' %EKG&B!!2R' !. ' %EKG&!5R%KE!<K??!HKFLDFF!=R' ! ! \@' L=%=K; GF!%GH!
&DKH' ?KG' F!J; E!%@@E; @EK%=' !S' R%WK; E!%GH!H' L; EDI !HDEKG&! =R' !R' %EKG&B!

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, J=' E!E' WK' <KG&! ' %LR!@

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L; GHDL=! I %M! S' ! %HI K== ' H! ' W' G! KJ! =R' ! E' F@; GH' G=! H; ' F! G; =! FDSI K=! =; ! LE; FF9
' \%I KG%=K; GB!

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TN:#!



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KGL?DHKG&!%JKGHKG&!; J!E' F@; GFKSK?K=M!^; E!G; !E' F@; GFKSK?K=M_!%GH[; E!R' !F%GL=K; GB!!4G!%E' ZD' F=!
J; E! %G! %@@' %?U! =R' ! SDEH' G! ; J! @E; ; J! ?K' F! <K=R! =R' ! @%E=M! E' ZD' F=KG&! =R' ! %@@' %?B!!
3KFF%=KFJ%L=K; G! <K=R! =R' ! ; D=L; I ' ! ; J! =R' ! KGW' F=K&%=K; G! KF! G; !=&E; DGHF!J; E! %@@' %?B! ! 2R' !
?KI K=' H!&E; DGHF!J; E! %@@' %?!%E' !%F!J; ??; <FY!

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\$E; L' HDE%?!KEE' &D?%EK=M! =R% =!%JJ' L=' H! =R' !; D=L; I ' !; J! =R' ! I %=' Ed!
1' <! ' WKH' GL' ! =R% =! <%F! G; !=E' %F; G%S?M! %W%K?%S? ! % =! =R' ! =KI ' ! =R' ! H' =! E! KG%=K; G!
E' &%EHKG&!E' F@; GFKSK?K=M!; E!HKF! KFF%?!<%F! I %H' U! =R% =!L; D?H!%JJ' L! =R' !; D=L; I ' !; J! =R' !
I %=' Ed!
2R' ! 2K=?' ! 4*! 5; ; EHKG%=; EU! KGW' F=K&% =; E^F_U! ; E! . ' %EKG&! 5R%KE[\$%G' ?! R%H! %! L; GJ?KL=; J!
KG=' E' F=!; E!SK%F!J; E!; E!%&%KGF=!L; I @?%KG%G=F!; E!E' F@; GH' G=F!&' G' E%??M!; E! =R' ! KGHKWKHD%?!
L;

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! , @ ' % ? ! H ' L K F K ; G F ! % E ' ! J K G % ? B ! ! , ? ? ! % @ ' % ? ! H ' % H ? K G ' F ! I % M ! S ' ! ' \ = ' G H ' H ! J ; E ! & ; ; H ! L % D F ' ! S M ! = R ' ! 2 K = ? ' ! 4 * ! 5 ; ; E H K G % = ; E B ! ! , G M ! ' \ = ' G F K ; G ! < K ? ? ! S ' ! L ; I I D G K L % = ' H ! = ; ! = R ' ! @ % E = K ' F B !

I , , H () F # (J & '

! , F ! E ' Z D K E ' H ! D G H ' E ! 2 K = ? ' ! 4 * ! E ' & D ? % = K ; G F U ! = R ' ! + G K W ' E F K = M ! I % K G = % K G F ! E ' L ; E H F ! ; J ! % ? ? ! E ' @ ; E = F U ! L ; I @ ? % K G = F U ! F D @ @ ; E = K W ' ! I ' % F D E ' F U ! K G W ' F = K & % = K ; G F U ! W K H ' G L ' U ! K G J ; E I % ? ! E ' F ; ? D = K ; G F U ! K G W ' F = K & % = ; E ! H ' L K F K ; G F U ! R ' % E K G & F U ! R ' % E K G & ! E ' L ; E H F ! R ' % E K G & ! ; D = L ; I ' F U ! F % G L = K ; G F U ! E ' I ' H K ' F U ! % G H ! % @ @ ' % ? F ! & ; W ' E G ' H ! S M ! = R K F ! @ ; ? K L M B ! ! (D L R ! E ' L ; E H F ! < K ? ? ! S ' ! I % K G = % K G ' H ! S M ! = R ' ! 2 K = ? ' ! 4 * ! 5 ; ; E H K G % = ; E ! J ; E ! % ! @ ' E K ; H ! ; J ! % = ! ? ' % F = ! X ! M ' % E F ! % J = ' E ! = R ' ! ? % F = ! @ % E = M ! & E % H D % = ' F U ! ? ' % W ' F ! I @ ? ; M I ' G = ! ; J ! = R ' ! + G K W ' E F K = M U ! ; E ! ; = R ' E < K F ' ! K F ! G ; ! ? ; G & ' E ! ' G & % & ' H ! K G ! = R ' ! + G K W ' E F K = M ! @ E ; & E % I ! ; E ! % L = K W K = M B ! ! / ' L ; E H F ! % E ' ! % L L ' F F K S ? M ! ; G ? M ! = ; ! = R ' ! ' \ = ' G = ! @ ' E I K F F K S ? ' ! D G H ' E ! % @ @ ? K L % S ? ' ! E ' L ; E H F ! L ; G J K H ' G = K % ? K = M ! % G H ! H K F L ? ; F D E ' ! ? % < F U ! K G L ? D H K G & ! V) / \$, U ! " 8 ! + B (B 5 B ! : " C " & U ! % G H ! = R ' ! 5 ? ' E M ! , L = U ! " 8 ! + B (B 5 B ! : 8 Q " ^ J B ! ! , = ! = R ' ! L ; G L ? D F K ; G ! ; J ! = R ' ! @ E ; L ' F F U ! L ; G F K F = ' G = ! < K = R ! L ; G J K H ' G = K % ? K = M ! E ' Z D K E ' I ' G = F U ! % L L ' F F ! = ; ! % ? ? ! K G K = K % ? ! % G H ! J K G % ? ! K G W ' F = K & % = K W ' ! H ; L D I ' G = F ! % G H ! E ' @ ; E = F ! < K ? ? ! S ' ! E ' F = E K L = ' H ! ; G L ' ! = R ' ! % @ @ ' % ? F ! @ E ; L ' F F ! R % F ! S ' ' G I L ; I @ ? ' = ' H B ! ! !

! 2 R ' ! + G K W ' E F K = M ! % ? F ; ! I % K G = % K G F ! % ? ? ! I % = ' E K % ? F ! D F ' H ! = ; ! = E % K G ! 2 K = ? ' ! 4 * ! 5 ; ; E H K G % = ; E F U ! K G W ' F = K & % = ; E F U ! H ' L K F K ; G 9 I %] ' E F U ! % G H ! % G M ! @ ' E F ; G ! < R ; ! J % L K ? K = % = ' F ! % G ! K G J ; E I % ? ! E ' F ; ? D = K ; G ! @ E ; L ' F F ! J ; E ! % ! @ ' E K ; H ! ; J ! % = ! ? ' % F = ! X ! M ' % E F B ! ! 2 R ' F ' ! I % = ' E K % ? F ! % E ' ! % W % K ? % S ? ' ! ; G ! = R ' ! + G K W ' E F K = M J F ! < ' S F K = ' U ! % F ! E ' Z D K E ' H ! D G H ' E ! 2 K = ? ' ! 4 * ! E ' & D ? % = K ; G F B !

I , , , H) J * F % ! , # + ' % + J ' = () -) + ! , # + ' = (# K (% \$ & '

! 2 R ; I % F ! O ; E ' ! + G K W ' E F K = M ! E ' L ; & G k g ' F ! = R % = ! = R ' ! I ; F = ! J J ' L = K W ' ! < % M ! = ; ! % L R K ' W ' ! % ! L ; I I D G K = M ! J E ' ' ! ; J ! \$ E ; R K S K = ' H ! 5 ; G H D L = ! K F ! = ; ! ' Z D K @ ! % ? ? ! L ; I I D G K = M ! I ' I S ' E F ! < K = R ! = R ' ! F] K ? ? F ! = ; ! E ' L ; & G K g ' ! % G H ! @ E ' W ' G = ! = R ' F ' ! @ E ; R K S K = ' H ! J ; E I F ! ; J ! L ; G H D L = B !

! 2 R E ; D & R ; D = ! = R ' ! M ' % E U ! = R ' ! + G K W ' !

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