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#?>!AP!2>JMCA-AI L!PAG!-A; ; >GJ>!AG!)A=@B: B@AC!~~~~~W\!
-A; ; >GJ>~~~~~W\!
)A=@B: B@AC!~~~~~W\!
-A; ; >GJ@=!'@CQ?!!~~~~~W\!

#?>!AP!2>JMCA-AI L!PAG!/A=@B: =OJB@B!~~~~~W8!
/A=@B: =-: ; <: @ C?~~~~~W8!
+BM>G!/A=@B: =OJB@B!~~~~~W8!

/GAB>JB@C!OJJAFCB?~~~~~WE!
O=A] @C!OJJ>??!BA!+BM>G?!!~~~~~WE!
)>JFG@C! !1 >KRK: ?>D!O<<=@J: B@AC?~~~~~WH!
%@JAN>G@C!!" : <?!@C!)>JFG@B!~~~~~WH!

4AFG!, >?<AC?@K@B! , >I : GD@C!!)M: G>D!\$2! , >?AFGJ>?~~~~~WS!
O<<GA<G@ B>!#?>!AP!)M: G>D! , >?AFGJ>?~~~~~WS!
'@KG: GL! , >?AFGJ>?~~~~~WS!
-A=: KAG: B@>!/GA>JB?~~~~~WV!
. : ??!. : @@C! ?~~~~~WV!
#?>!AP!' @ @>D! , >?AFGJ>?~~~~~WV!
/: <>G!: CD!/G@CB@C! ! , >?AFGJ>?~~~~~ZX!

&C?FG@C! ! (>B] AGQ!/>GPAG; : CJ>!~~~~~ZW!
#CD>G!2M>!' :] !~~~~~ZZ!
%@MAC>?B!OJB@C?!!~~~~~ZZ!
" : ; K=@C! !~~~~~ZZ [!

-A<LG@ MB! : CD!\$CB=>=>JBF: =/GA<>GBL~~~~~4Tm/TT2 1 Tf (!)TjETQqO. 24000. 24 1 4. 2587. 96cmBT0

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2M>?>I F@>C>?!* G>I@CB>CD>D!BAIM><!+FG!' : DL!APIBM>' : Q>I#C@N>G?@LIT+' '#UI?BFD>CB?_IP: JF-BL!_?B: PP!
: =F; C@!IF>?B?_! : CD!ABM>G! : PP@ B>?K>BB>G!JA; <=L!] @M!BM>!@CB>CB!APIBM>!#C@N>G?@L0?!2>JMCA=AI L!
[OJJ><B: K=>!#?>!/A=@LITO#/U!](#)

+ ' '#0?!@CPAG; : B@AC!B>JMCA=AI LIG>?AFGJ>?!: CD!BM>! : JJ>??!<GAN@>D!KL!BM>!#C@N>G?@L!BA! I=AK: =C>B] AGQ?!
: CD!C>B] AGQ>D! : CD!D@ @: =G>?AFGJ>?!: G>I AN>GC>D!KL!#C@N>G?@L! I >C>G: =<A=@@?!: CD!JAG>N! =F>?!!2M>!
<G@J@=>?!: CD!>9<>JB: B@AC?!>B!PAGBM!@C!BM>?>!DAJF; >CB?BM: B! : <<=L!BA!<GA<>GBL!<G@N: JL_LJ@!@L! : CD!
<FK=@: B@AC!@C!BM>!<ML?@: =?>C?>! : =?A! : <<=L!BA!BMA?>! : G> : ?!] M>C!BM>L!@CNA=N>IJA; <FB>G?!AG!; AK@>!
D>N@>?b!] M>C!BM>L!>CB: @F?>IAP!AG!<FK=@: B@AC!N@ !BM>I 1 AG=D! 1 @>! 1 >K!@CJ=FD@C! !KFB!CAB!=@ @>DIBA!
] >K?@>?_! ; >??: I>KA: GD?_!B] >>B?_!] @@_!JM: BIGAA; ?!_?AJ@ =C>B] AGQ?_! ; >D@ R?M: G@C! !?@>?_! : CD!ABM>G!
?@ @: G!>>JBGAC@!N>CF>?b!] M>C!BM>L!@CNA=N>I<: GB@@: B@AC!@C! . +-=?AG!N@BF: =G>: =@L!AG! I ; ; @I!
>CN@GAC; >CB?_! : FI ; >CB>DIG>: =@L!AG!] M>BM>G!BM>B>JMCA=AI L!@CNA=N>D!@?!?A; >BM@C! !@>! ; F-B@F?>G!
I ; ; @C! !#C@N>G?@L!R<GAN@>D!N@>!B>JMCA=AI L!FJM! : ?!B>=>MACL!#C@N@D! . >??: I@C!_!AJ: =LR<GADFJ>D! : CD!
KGA: DJ: ?B!N@>A!AG!4AF2FK>!AG!ABM>G!<FK=@! : G>C: !N@>A?!AG!@ : I>?!@CNA=N@C! !#C@N>G?@L! : JB@N@>?!AG!
A<>G: B@AC?!!\$CD@N@DF: =?! : =?A! : G>I>9<>JB>DIBA!K>IP: ; @@ G!] @M! : CD!JA; <=L!] @M!BM>IG>cF@> ; >CB?APIBM>!
#C@N>G?@L0?!\$CPAG; : B@AC!)>JFG@L!/GAIG: ; ?!

)A; >IGF=>?!PAG! : <<GA<G@ B>!F?>!APIBM>!#C@N>G?@L!?!@CPAG; : B@AC!B>JMCA=AI LIG>?AFGJ>?!D>G@N>!PGA; !=>I : =
JAC?@>G: B@AC?7!!*AG!>9: ; <=>_!BM>!#C@N>G?@L! ; F?B!>C?FG>IBM: B!@?!CACR<GAP@!_?B: BF?!!@!CAB!JA; <GA; @>D!KL!
@: <<GA<G@ B>!<A=@@: =J: ; <: @ CIAG!JA; ; >GJ@ =: JB@N@L7!!2M>I#C@N>G?@L! ; F?B! : =?A! : DDG>??: JB@AC?IBM: B!
; ; L!N@=: B>I@??: I G>> ; >CB?!] @M!AFB?@>N>CDAG?!!ODD@@AC: =L!_!BM>?>!GF=>?!: G>I@CB>CD>D!BA!>C?FG>IBM: B!
#C@N>G?@LIG>?AFGJ>?!: CD!<?<: J>??: G>I>F?>DIBA! : DN: CJ>IBM>!#C@N>G?@L0?! ; @?@AC!] M@>!>CM: CJ@C! : CD!
> ; KG: J@C! !AFG!D@N>G?>IJA; ; FC@L!

2M>I#C@N>G?@L!@! : !eJ: GG@Ge!AP!@CPAG; : B@AC!N@ !>=>JBGAC@!JM: CC>=?IG: BM>G!BM: C! : !e<FK=@M>Ge! : CD!M>CJ>_!

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5>J: F?>B>JMCA=AI L!JM: CI >?!?A!G: <D=L_: CD!BM>!MF; : C!@ : I@C: B@AC!@!KAFCD=>?!@C!>9<=AG@C!!] M: B!
B>JMCA=AI L!J: C!DA!BM>!OJJ><B: K=>!#?>!/A=@L!] @!JACB@CF>!BA!>NA=N>7!!2M>G>PAG>_!BM>!>9: ; <=>?!<GAN@D>D!
] @! : =?A!>NA=N>!AN>G!B@ >7!

6\$+ ' O2\$+ ()!O (%!/& (O' 2\$&)!

O=P: JF=BL! ?BFD>CB?_! ?B: PP! : =F; C@! : FBMAG@>D!N@BAG?_! : CD!ABM>G?!] MA! ; : L!K>!I G: CB>D!F?>!A!BM>!
#C@N>G?@L0?!?L?B>; ?! : CD!C>B] AGQ! ?>GN@>?!AG!#C@N>G?@LRJACBG: JB>D! ?>GN@>?!; F?B!JA; <=L!] @M!BM>!
#C@N>G?@L0?!<A=@@?! 1 M>C! : !; >; K>G!A!BM>!#C@N>G?@L!JA; ; FC@L!@!PAFCD!BA!K>!@!N@A=: B@AC!A! ?FJM!
<A=@@?!D@J@=C: GL! : JB@AC!@!M: CD=>D!KL!BM>!CAG; : =#C@N>G?@L! : FBMAG@L! : CD!N@ !BM>!CAG; : =D@J@=C: GL!
<GAJ>?!?BM: B!] AF=D! : <<=L!PAG!ABM>G!BL<>?!A!@CPG: JB@AC??! 1 M>C! : C! : FBMAG@>D!N@BAG!@!@!N@A=: B@AC!A! ?FJM!
<A=@@?!_!BM>!#C@N>G?@L! ?<AC?AG!AG!MA?B! ; : L!K>!M>=DI: JJAFCB: K=>7!!\$!BM>! ; : BB>G!@CNA=N>?!@=I : =: JB@N@@?!
=:] !>CPAGJ>; >CB! : I>CJ@?! ; : L!K>JA; >!@CNA=N>D!_! ?!BM>L!] AF=D!PAG!J; ; <F?! : JB@AC?!BM: B!

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#C@N>G?@LI@!<G>?>CB>D!] @M!: !N: =@! ?FK<A>C: !AG!JAFGB!AGD>G!G>CF@C! !BM: B! ?FJMI@CPAG; : B@AC!K>!<GADFJ>D!
TAG!<G>?>GN>DU !AG!D@>JB@C! !BM: B!BM>!#C@N>G?@LI!: ??FG>!BM: B!@?>!>; <=AL>>?!<GADFJ>!TAG!<G>?>GN>U! ?FJMI
@CPAG; : B@AC !BM>!#C@N>G?@LI; : LIK>!KAFCD!KL! =:] !BA!JA; <=L7!!)@ @: G=L !BM>!#C@N>G?@LI!: =?A!; : LIK>!
AK=@ : B>D!BA!D@J-A?>!BM>!@>CB@L!A! : C!: JJAF CBRMA=D>G!AG!@>CB@L!A!BM>!<>G?AC!] MA!A] C?!: !JA; <FB>G!AG!
ABM>G!G>I @B>G>D!C>B] AGQ!D>N@>_!@!G>?<AC?@K=>!PAG!: !#C@N>G?@LRA] C>D!JA; <FB>G!AG!C>B] AGQ>D!D>N@>_!AG!
MA=D?!: !#C@N>G?@LRA]

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>R; : @!MAF=DIG>B: @!JA<@?!AP!BM>!] AGQ!FCB@J>GB: @!BM: B!BM>!@C?BGFJBAG!M: ?!G>J>@!>D! : !=I @=>!JA<L7!!
OJQCA] =>D1 >; >CB!KL!BM>!@C?BGFJBAG!AP!G>J>@B!AP! : !=I @=>!JA<L!] AF=D!K>!JAFGB>AF?!: CD!@!>CJAFG: I >D7!

+ #2)\$%&!&R. O\$'!

*: JF=BL!7B: PPI: CD!7BFD>CB?!] MA!M: N>!<>G?AC: =>R; : @: JJAFCB?!] @M!7>GN@>?!AFB?@>!BM>!#C@N>G?@L!7MAF=D!F?>!AC=L!
BM>@!#C@N>G?@LR<GAN@>D!>R; : @: JJAFCB?!PAG!JA; ; FC@: B@AC?!G>I : GD@CI!#C@N>G?@L!; : BB>G?7!#?@CI!#C@N>G?@L!>R
; : @!<GAB>JB?!BM>!<G@N: JLI: CD!7>JFG@L!AP!#C@N>G?@L!D: B: b! : =A] ?!PAG!N>G@?@: B@AC!AP!7>CD@CI! : CD!G>J>@B!AP!JG@?@: =
JAGG>?<ACD>CJ>IG>I : GD@CI! : J: D>; @! : CD!ABM>G!; : BB>G?7! : CD!P: J@?@: B>?IG>?<AC?>?!BA!7FK<A>C: ?! : CD!ABM>G!
?@F: B@AC?!BM: B!; : LI!G>cF@>!BM>IG>BG@N: =!@C?<>JB@AC!AG!<GADFJB@AC!AP!DAJF; >CB?!@CJ=FDCI!>R; : @7!

+ ' ' #: JJAFCBRMA=D>G?7!] MA!M: N>!BM>@!>R; : @!JA<@D!AG!PAG] : GD>D!BA! : C!AFB?@>! : JJAFCB!; F?B!B: Q>!J: G>!BA! : NA@!
M: N@CI!BM>?>!; >??: I>?P=: I I>D! : ?!7<; ; !KL!BM>@!AFB?@>I>; : @!7>GN@>!<GAN@>G7! : ^AG!\$CB>GC>B!7>GN@>!<GAN@>G?
<AB>CB@=L!JAF=D!K: GI: =>R; : @!JA; @CI!AFB!PGA; !BM>!+ ' ' #!DA; : @CI] M>C!BM>!<GAN@>G?7!JF?BA; >G?IM: N>!; : GQ>D! : ?!
?<; ; !] M: B!BM>!<GAN@>G!<>GJ>@>?!BA!K>! : ?!BAA!; : CL!7F?<@!@F?7!; >??: I>?7!) FJMI@CJ@>CB?!J: C!@CB>GP>G>!] @M!BM>!
KF?@C>??!AP!BM>!#C@N>G?@L! : ?!] >=: ?!@ <>D>LJA; ; FC@: B@AC!PAG!ABM>G!; >; K>G?!AP!BM>!#C@N>G?@L!JA; ; FC@L!



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\$P!BM>!@CD@DF: ?F?<>JB?IBM>!KG>: JM!@CNA=N>?!@=>I : !: JB@ACIKL!: !; >; K>G!AP!BM>!#C@!>G?@L!JA; ; FC@L_IBM>! #C@!>G?@L!?!<A=@L!AC!G><AGB@C! !<AB>CB@ =L!@=>I : !: JB@@L!MAF=D!K>!PA=A] >D!!

\$2)0?!M><<!=@C>!TZWXR\ [WR [VXS!KL!B>=><MAC>!AG!M><<D>?QK A=F?: 7>DF!N@ !>R; : @!@!BM>!K>?B!<=: J>!BA!?B: GB!] M>C! G><AGB@C! !: !<AB>CB@ =D: B: !KG>: JM7!\$P! : !G>=: B>D!D>N@>!@!>A?B!AG!>BA=>C_! : !G><AGB!MAF=D!K>!P@>D! : ?!>AAC! : ?!<A??@=>!] @M! : <<GA<G@ B>!=:] !>CPAGJ>; >CB7!!\$P!BM>!@CJ@>CB!AJJFGG>D!APRJ; ; <F?_!>N>C!AFB?@>IBM>!#7)7! : !JA<L!AP!BM>! G>=>N: CB!<A=@>!G><AGB! : =?A!MAF=D!K>!AKB: @C>D! : CD!<GAN@>D!BA!#C@!>G?@L!/A=@>7!

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2MA?>!] MA!<: GB@<: B>!C!AJ@<: >D@ !: ?!G><G>?>CB: B@>?!AGI: I>CB?!APIBM>!#C@>G?@L!MAF=D!JAC?F-B!BM>!+PP@>!API
. : GQ>B@C! : CD!-A; ; FC@: B@AC?!AJ@<: >D@ !<A=@<?!PAG! : DD@AC: =! F@: CJ>?!

#)&!+ *!23&!# (\$6&,)\$240)!(O. &!O (%!. O, g)!

(A!@CD@DF: =AG!AGI : C@: B@AC!APIBM>!#C@>G?@L!; : L!F?>!'+' #0?!C: ; >_!A I A?!AG!ABM>G!@>CB@>G?ItH; : GQ?i U!AGI: CL!
; : GQ?!BM: B!?!F I I>?B!+' ' #!AGI: CL!+' ' #!AGI : C@: B@AC!>9J><B!BA!BM>!>9B>CB!BM: B!?!F J M!@CD@DF: =AG!AGI : C@: B@AC!M: ?!
K>>C!: FBMAG@>D!KL!BM>!<GA<>G!#C@>G?@L! : FBMAG@>?!AGI: ?!<>G; @B>D!FCD>G!BG: D>; : GQ!:=] 7!%>=K>G: B>!; @F?>!AP!
BM>!C: ; >!APIBM>!#C@>G?@L!AG!ABM>G!; : GQ?!KL!: CL!; >; K>G!APIBM>!#C@>G?@L!JA; ; FC@L!] @=K>!G>I : GD>D! : ?! :
?>G@AF?!APP>C?>?!

%, &-2+, 4!#)&!

\$CPAG; : B@AC!C!+' ' #0?!ACR=C?J: ; <F?!D@>JBAG@?!: G>!<GAN@>D!A=>=L!PAG!F?>!KL!; >; K>G?!APIBM>!'+' #!JA; ; FC@L!
: CD!KL!ABM>G?!] MA!] @M!BAIG>: JM! : !?<>J@!@!@CD@DF: =AG!G>?AFGJ>! : B!BM>!#C@>G?@L7!!#?>!APIBM>!@CPAG; : B@AC!PAG!
?A=@>: B@AC!KL!; : @!>R; : @!B>><MAC>_!AG!ABM>G!; >: C?_!AG!PAG!JG>: B@AC!API: !D: B: K: ?>IPAG!F J M!F?>!AG!PAG!ABM>G!
<FG<A?>?_!@!<GAM@>D7!!OCL!; >; K>G!APIBM>!#C@>G?@L!JA; ; FC@L!] MA!; @F?>?!BM>ID: B: !C!?!F J M! : !] : L!; : L!K>!
?FK^>JB!BA!D@J@<C: GL!: JB@AC7!

&(O5'\$("!+23&,)!

2M>!<G@>I>!APIF?@C! !#C@>G?@L!>cF@; >CB!] @C!_!] @>=>?!: JJ>??_!JA; <FB>G! : CD!C>B] AGQ!L?B>; ?! : CD!>GN>G?_!
KGA: DJ: ?B!; >D@_! : CD! : JJ>??!BA! !AK: =JA; ; FC@: B@AC?!: CD!@CPAG; : B@AC!G>?AFGJ>?!@!<GAN@>D!BA!; >; K>G?!APIBM>!
#C@>G?@L!JA; ; FC@L!: CD!; : L!CAB!K>!BG: C?P>GG>D!AG!>9B>CD>D!KL!; >; K>G?!APIBM>!J: ; <F?_!JA; ; FC@L!BA!<>A<=>!
AG! I GAF<?!AFB?@>IBM>!#C@>G?@L!] @MAFB!: FBMAG@: B@AC7!2M@!@CJ=FD>?!<GAN@>C! !C>B] AGQ!>GN@>!BA!ABM>G?_!BMGAF!M!
LAFG!A] C!#C@>G?@L!C>B] AGQ!JACC>JB@AC7!!

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. >; K>G?!AP!BM>!#C@>G?@L!JA; ; FC@L!: G>!<GAM@>D!PGA; !F?@!#!#C@>G?@L!@CPAG; :B@AC!B>JMCA=AI L!: CD!D@ @: =
G>?AFGJ>?!PAG!JA; ; >GJ@ @<FG<A?>?!- ; <F?RK: ?>D!AGI : C@: B@AC?!J=: @ @! !C: B@AC: =AGIG>I @AC: =?B: BF?!; F?B!F?>!
CACR#C@>G?@L!\$2!AG!D@ @: =G>?AFGJ>?!@CJ=FD@C! !@CB>GC>B!: JJ>??_!PAG!CACR#C@>G?@L!: JB@N@ @?!

#C@>G?@L!D><: GB; >CB?!: CD!IGAF<?!BM: B!: G>!: FBMAG@>D!BA!JACDFJBJ>GB: @!Q@CD?!AP!JA; ; >GJ>!: CD!] MA!B: Q>IJG>D@!
J: GD!@CPAG; : B@AC!AN>G!BM>!<MAC>_!AN>G!BM>!J: ; <F?!C>B] AGQ_!AG!AN>G!BM>!@CB>GC>B!: F?B!JA; <=L!] @M!BM>!#C@>G?@L!
\$CPAG; : B@AC!)>JFG@L!/GAIG; ; !: CD!ABM>G!?B: CD: GD?IG>=: B>D!BA!FJMI>RJA; ; >GJ>!!

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O//, +/, \$02&!#)&!+ *!) 30, &%!, &) +#, -&)!

2M>!B>JMCA=AI@!: =G>?

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; : L!<G@CB! : CD!BM>G>!; : L!K>IG>?BG@B@AC?!AC!BM>!BL<>?!AP!F?>!<>G; @BB>D7!!6@A=: B@AC?!AP!FJM!G>?BG@B@AC?!J: C!G>?F-B!@C!
BM>!B>G; @C: B@AC!AP!@J>C?>?!: CD!BM>!A??!AP!: JJ>??!BA!G>?AFGJ>?!BM: B!: G>!@ <AGB: CB!BA!BM>!#C@N>G?@L0?!!; @??@AC7!!
5>PAG>!F?@CI!FJMI!@>C?>DIG>?AFGJ>?!LAF!] @=K>!<GAN@D>D!CAB@J>!AP!: CLIG>=>N: CB!G>?BG@B@AC?!: CD!: G>IG>?<AC?@K=>!
PAG!JA; <=L@C!!] @M!BM>; !: B!: =B@ >?!

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4AF!; F?B!G>PG: C!PGA; !GFCCCI!?!>GN>G?!AG!D: >; AC?!] QMAFBI<GAG!<>G; @?@AC!AC!?!M: G>D!?!L?B>; ?!LAF!DA!CAB!
: D; C@B>G!

4AF!; F?B!K!?!>C?@!>!BA!?!<>J@ #C>>D?!PAG!?!APB] : G>!; CD!?!>GN@>?!: N: @: K=>!C!AC=L!AC>L-AJ: B@AC!_: CD!J>D>!; JJ>?!?!BA!
BMA?>!] MA?>!] AGQ!G>cF@>?!BM>!?!<>J@ #C>; ?!

2MA?>!] QM!D@: K@#>?!G>cF@C!!: JJA; ; AD: B@AC!BMGAF!M!?!<>J@ #C>D!M: GD] : G>_!PAG] : G>_!AG!ABM>G!B>JMCA=A!L!
; F?B!M: N>!<G@AG@L!C!BM>!F?>!AP!?!FJM!@>; ?!\$!ABM>G?!: G>!; ?Q>D!BA!J>D>!; JJ>?!?!BM>L!; F?B!DA!?!A!

4AF!; F?B!CAB!<G>N>CB!ABM>G?!PGA; !F?C!?!M: G>D!G>?AFGJ>?!KL!GFCCCI!FC: BB>CD>D!<GAJ>??>?!AG!<=: J@C!?!@ C?!AC!
D>N@>?!BA!eG>?>GN>e!BM>; !] QMAFBI: FBMA@: B@AC?!4AFGI: K?>CJ>PGA; !: !<FK-@!JA; <FB>G!AG!] AGQ?B: B@AC!BM: B!LAF!
] @M!BA!JACB@CF>!F?C!?!MAF=D!K>!CA!AC!>G!BM: C!]: GG: CB>DIKL!; IN@#!BA!BM>C>: G>?BIG>?BGAA; ?!O!D>N@>!
FC: BB>CD>D!PAG!; AG>!BM: C!P@B>>C!; CFB>?!; : LIK>!; ??F; >D!BA!K>!; N: @: K=>!PAG!F?>_!; CD!; CL!<GAJ>??>?!GFCCCI!AC!
BM: B!D>N@>!; : LIK>!B>G; C: B>D7!!!

1 M>G>BM>!#C@>G?@L!M: ?!AKB: C>D!N>GL!@ @>D!@>C?>?!PAG!?!APB] : G>_!LAF!; F?B!F?>!AC=L!AC>?!M: G>_!CAB!?!>N>G: #
JACJFGG>CB-L!

4AF!; F?B!; NA@!BL@C!IF<!M: G>D!JA; <FB@C!IG>?AFGJ>?!PAG!>9J>??@>!; ; >!<=: L@C!AG!ABM>G!BG@#> #: <<@: B@AC?!

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2M>!#C@>G?@L!@CJ=FD@CI!@?P: JF-BL!7B: PP!: CD!7BFD>CB?;!; F?B!JA; <=L!] @M!=AJ: =!7B: B>!: CDIP>D>G: !=:] !@CJ=FD@CI!
JA<LG@ MB!:=] 7!

. >; K>G?!AP!BM>!#C@>G?@L!JA; ; FC@L!; : L!CAB!QCA] @CI=L!: ??@B!ABM>G?!] @M!F?>!AP!BM>!#C@>G?@L!@CPAG; : B@AC!

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JG>: B>!C>] !: GB_!>G: BFG>!?JMA=: G?M@<!>BJ7_!] @MAFBI<>G; @?@AC!PGA; !BM>!JA<LG@ MB!MA-D>G7!!*AG!; AG>!@CPAG; : B@AC!
: KAFB!MA] !BA! : <<=LIBM>!PAFG!P: @!F?>!P: JBAG?_!<=>: ?>!JACB: JB!BM>!+ ' ' #!' @KG: GL7!

1 M>C!DA@C! !: J: D>; @!] AGQ_!LAF! : G>!G>?<AC?@K=>!PAG!<GA<>G=L!: B@G@KFB@C! !: =!; : B>G@ =RRD: B: _!@ : I>?!@>: ?_!AFCD?_!
P@; _! : CDIN>GK: B@ !B>9BRR

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2M>#!#C4N>G?L0?!<A-@L!AC!G><AGB@CI!<AB>CB@ =L!@=>I : !=: JB4N@L!D>?JG@K>?!<GAJ>DFG>?!PAG!G><AGB@CI_!@CJ=FD@CI!BM>!
BM@DR<: GBLR; : C: I >D!3AB=C>!PAG!BMA?>!] MA!P>>=BM>!J@JF; ?B: CJ>?!] : GG: CB!: CA CL; @L!

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OJJ><B: K=>!K>M: N@Gj!!4AF!JG>: B>! : CD!GFC! : !?JG@B!BM: B! : JJ><B?!@CPAG; : B@AC!PGA; !: !] >K!PAG; !: CD!>CD?!BM>! @CPAG; : B@AC!BA! : !?@CI =>! : DDG>??!AG!P@>D!>?>B!AP!G>J@C@CB! : DDG>??>?!]

6@A=: B@ACj!!4AF!JG>: B>! : CD`AG!GFC!>R; : @!>GN>G!>APB] : G>JAC@FG>D!BA! : JJ><B!>R; : @; >??: I>?!PGA; !: GK@G: GL! ?>CD>G?! : CD!D>@N>G!BA! : GK@G: GL!G>J@C@CB?!IT: C!A<>C!G>=: LU7!

6@A=: B@ACj!)A; >AC>!M: ?!e?<; ; >De!>N>G: @=>=>JBGAC@!; : @CI!@B?!BA!] M@M!LAF!>FK?JG@>_!>A!LAF!e!>B!M@ !K: JQe! KL!>CD@CI!>N>C!MFCDG>D!@>CB@; : @D>G@>N>!; : @; >??: I>?!BA!BM>!<>G?AC!>?>R; : @: DDG>??!

OKAFB!G>B: @ B@ACj!! , >B: @ B@AC!@CI@CD!@!CAB! : <<GA<G@ B>!K>M: N@G! : ?!@JACB@CF>?!BA!N@J@ @>!ABM>G!<>A<=>?!2M>G>! : G>! : <<GA<G@ B>! : N>CF>?!PAG!<GAB>?B_!] M@M!] @CAB!N@A: B>#C@!>G?@L!<A@L7!!>>h 1 M>G>!BA!BFGCe!@!BM>!>?>JB@AC!AP! BM!@!<A@L!J : =>D!e/GAB>JB@AC!PAG!LAF7e!!

- + . , & , - &!

OJJ><B: K=>!K>M: N@Gj!!4AF!G>JAI C@>D!J; ; <F?!AG! : C@: B@AC!<FK@M>?! 1 >K!<: I>?!2M>I! GAF<d!MA; >!<: I>! JACB: @?!BM@! : JJFG: B>!@CPAG; : B@ACj!e. > ; K>G?M@!@!C!IC; ; >IAP!I GAF<n!G>cF@>?!<: L; >CB!AP!B] >CBL!DA=: G?! : CCF: @ DF>?7e!

OJJ><B: K=>!K>M: N@Gj!!4AF!F?>!>R; : @BA! : <<@L!PAG! : !I G: CB!BM: B!] @M><@!<: L!PAG!LAFG!B>9BKAAQ?! : CD!BG: N>=?!

OJJ><B: K=>!K>M: N@Gj!!4AF!JM@DIM: ?!AFB!GA] C! : C!@CP: CBI?BGA=>G! : CD!LAF!] : CB!BA!>=?@!!4AF!F?>!LAFG!#C@!>G?@L! : JJ>??!BA!<A?B! : !ePAG! : ?>e!CAB@>!BA! : !JA; ; FC@L! ; >??: I>!KA: GD?IT#?>!AP!LAFG!#C@!>G?@L!> ; @: DDG>??!@!<A?B@CI! ?FJM! : !CAB@>!BA! : C!AFB@>D! ; >??: I>!KA: GD!] AF=D!CAB!K>! : <<GA<G@ B>!FCD>G!#C@!>G?@L!<A@L7!!

OJJ><B: K=>!K>M: N@Gj!!4AF! : G>! : !?BFD>CB!>>Q@CI!>F; ; >G! ; <@AL; >CB! : CD!F?>!>R; : @BA!JA; ; FC@: B>!] @M! <GA?<>JB@!>!> ; <@AL>G?7!

OJJ><B: K=>!K>M: N@Gj!!4AF! : G>! : KAFB!BA!IG: DF: B>!PGA; !+' '#! : CD!F?>!>R; : @BA!JA; ; FC@: B>!] @M!<AB>CB@ @> ; <@AL>G?7!

OJJ><B: K=>!K>M: N@Gj!!4AF! : G>! : !P: JF@BL! ; > ; K>G!] MA?>!>JMA=: G@L!<FK@: B@AC!@!J: GG@D!KLI! : C!ACR@C>!KAAQ?>=>G@! LAF! ; >Q>!BM>!KAAQ!B@>!AC!LAFG!] >K!<: I>!>GN>! : ?! : !eMAB!@CQe!BA!BM>!<A@CB!AP!> : ?!

OJJ><B: K=>!K>M: N@Gj!!4AF!G>JAI C@>D!>BFD>CB!AGI : C@: B@AC!M: ?! : !-!BM: B!BM>!I GAF<!M: ?!K>>C! : FBMA@>D!BA!>=>N@ ! BM>! 1 AG@D! 1 @>1 >K7!!4AF!APP>G!@!PAG!> : =>!PA=A] @CI!BM>IG>IF=: B@AC?!PAG!>RJA; ; >GJ>!>?B: K@M>D!KLI!BM>!*@C: CJ>! +PP@>7!

6@A=: B@ACj!4AF! : G>! : C!APP@>G!@CI! : IG>JAI C@>D!#C@!>G?@L!AGI : C@: B@AC!BM: B!@!>F<<AGB>D!KL!P>>?!PGA; !; > ; K>G?! : CD! ePG@CD?>!APe!BM>!AGI : C@: B@AC7!!2M>!AGI : C@: B@AC!M: ?! : !] >K?>GN>G!<: I>!>9<=: @CI!@?!: JB@@?7!! ; BM>G!BM: C!>F?B! ?B: B@CI!BM: B!>F<<AGB!@!KLI?FK?JG@B@AC!PGA; !; > ; K>G?! : CD!PG@CD?! : CD!>B: B@CI!P: JBF: @CPAG; : B@AC!G>I : GD@CI!P>>?_! LAF!<A?B! : C! : <<> : @!e)>CD!LAFG!DA=: G?!@!CA] s!])F<<AGB!BM@!J: F?>! : B!+' '#7e!

6@A=: B@

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*\$, &!R!*AFCD: B@AC!PAG!\$CD@N@DF: 3, @ MB?!@C!&DFJ: B@AC!

/&O- &*\$, &!R!2>>C! (>B!OCB@->C?AG?M@!O=@ CJ>!

#)!-A<LG@ MB!+PP@>!MA; ><: I>!

#)!%><: GB; >CB!APIYF?B@J>!--A; <FB>G!--G@ >!: CD!\$CB>=>JBF: 3/GA<>GBL!)>JB@AC!

!+ ' ' #!IG: B>PF=LI: JOCA] =>DI >?!BM>!<>G; @?@AC!BA!F?>!JACB>CB!: CD!?BGFJBF6>!PGA; !/G@CJ>BAC!#C@N>G?@BL!BA!D>N>=A<!

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