





# "A?A<D<: A!FP!AQ<!+C-+Q?H-E!

!

#?EU!2C=G<!+C-+Q?H-E!

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/?P!+HGGC: <L!+Q?H-E!"ACGUAC: !(C?=: !CZ!#=@EA<<E!N!+B\$!+HGGC: <L!3CE<ZZ!N!+CDR?: P! !  
&HGO<K<!+=?H!&G5C: ?K; L!+QH<Z!\$G?; <DHG!, ZZHG<=L!"ACGUAC: !\$AK?: AHG!+HAP!N!\$EECGH?A<!]HG<!  
B=<EH; <: A!ZC=!\$G?; <DHG!\$ZZ?H-E!

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"ACGUAC: \E!"GQCCK!CZ! (@EH: <EE!ZC=DE!C: <!CZ!AQ<!<EE<: AH?K!GC=: <=EAC: <E!CZ!AQ<!6: HM<=EHAPVE!  
<XR?: EHC: !H: !\$AK?: AHG!+HAPY!.: !H!>QA!CZ!FCAQ!AQ<!EGQCCKE!<XR?: EHC: !?: ; !AQ<!H: EAWA@AHC: \E!C: >CH: >!  
GCDDHAD<: A!AC!\$+!>=C^AQL!B=<EH; <: A!\*?=-M<P!3<EE<KD?: !ZC=D<; !AQHE!#?EU!2C=G<!H: !OSOS!?!AQ<!  
=<GCDD<; ?AHC: !CZ!AQ<!+Q?H-E!D?: !/?P!+HGGC: <!AC!<=MH<^!G@===<: A!G?; <DHG!CZZ<=H: >EL!  
=<GCDD<; !<D<=><: A!A=<: ; EL!

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\$; ; HAK: ?K!#?EU!2C=G<!&<DF<=E9!!

!

\$KRQC: EC!, >F@<OHL

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# #?EU!2C=G<!/<GCDD<: ; ?AHC: !"@DD?=P!

- . %/ . 0% 1 2&&

#Q<IB=<EH; <: AH?K!#?EU!2C=G<IC: !e/<H: M<: AH: >IAQ<! "GQCCK!CZ! (@EH: <EE9!#?EU!2C=G<IC: !?! "A=?A<>HG!  
B?AQ^?P!AC!\$GOH<M<!"ACGUAC: !6: HM<=EHAP!E!JC?K!ZC=!( @EH: <EE!?: ; !\*CERHA?KAP!%XG<K<: G<IH: !  
\$AK?: AHG!+HAPF!K?@: GQ<; !C: !, GACF<=IOVL!OSOS!^HAQ!AQ<!ZCKK^H: >!ZHM<!>C?KE9!

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6: ; <=>=?; @?A<IB=C>=?DE!"@FGCDDHAA<<9!/<E<=?GQ!AQ<!MH?FHAP!CZ!<HD?>H: H: >IAQ<!  
G@==<: A! (Y"Y!H: !(@EH: <EE!"A@; H<E!?E!DC=<IER<GH?KH\_<; !@: ; <=>=?; @?A<IR=C>=?DEL!E@GO!?E!  
(Y"Y!H: !\$GGC@: AH: >L! (Y"Y!H: !2H: ?; G<L!<AGYL!?: ; !=<RCEHHC: !AQ<D!AC!F<GCD<!DC=<!  
GCDR<AHAM<!?: ; !?AA=?GA!DC=<lg@?KZH<; !EA@; <: AE!^QH<!?GOH<MH: >!=?; UH: >E!H: !6Y"Y!" <^E!  
?: ; ![ C=k; !/<RC=AY!!

J=?; @?A<IB=C>=?DE!"@FGCDDHAA<<9!2CEA<=!!EA=?A<>HG!A=H?; !F<A^<<: !AQ<! "ACGUAC: !& (\$L!  
AQ<!\*CERHA?KAP!#C@=HED!?: ; !%M<: A!&?: ?><D<: A!"A@; H<E! \*#&"a!?: ; !1KCP; !5Y!  
1<M<: EC: !.: EHA@A<IZC=!J?DH: >L!\*CERHA?KAP!?: ; !#C@=HED! 1.J \*#a!AC!>=C^!C@=!ZCCAR=H: A!H: !  
\$+!AQ=C@>Q!: <^!>=?; @?A<IR=C>=?DEY!!!

+<=?A<?!?RK?: !AC!EA=?A<>HG?KPI<: >?><!R=C<DH: <: A! (@EH: <EE!"GQCCK!?K@D: H!AQ=C@>Q!  
EB: ?A@=<!<M<: AE!?: ; !R=C>=?DE!AQ?A!E@RRC=A!EA@; <: A!<: >?><D<: A!IG=<?A<IH: A<=: EQHRE!  
?: ; !cCF!CRRR=A@: HAH<EL!?: ; !>=C^!AQ<IEA?A@=<!CZ!AQ<! "GQCCK!CZ! (@EH: <EE!<=>HC: ?KPI?: ; !  
: ?AHC: ?KPY!!

%XRK<=<!?M<: @<E!AC!G=<?A<I?;! @=?FK!R?A: <=EQHR!F<A^<<: !AQ<! "ACGUAC: ! "GQCCK!CZ!  
(@EH: <EE!?: ; !AQ<!J=<?A<=\$AK?: AHG!+HAP!+Q?DF<=!CZ!+CDD<=G<!AQ=C@>Q!HDR?GAZ@K!  
GCK?FC=?AHC: E!AC!Z?GHWA?A<I<: >?><D<: A!F<A^<<: !EA@; <: AEL!Z?G@KAP!?: ; !D<DF<=E!CZ!AQ<!  
F@EH: <EE!GCDD@: HAP!@AWL\_H: >IAQ<!+Q?DF<=!E!<XHEAH: >!<=>HC: ?K!F@EH: <EE!: <A^C=UEY!  
5<M<KCR!?: ; !HDRK<D<: A!?: !<ZZ<GAHM<!?: ; !HDR?GAZ@K!F=?; ; H: >!?: ; !D?=U<AH: >!<ZZC=A!AC!  
<: Q?: G<IMHEHFHAP!?: ; !=<GC>: HHC: !CZ!F@EH: <EE!EGQCCK!R=C>=?DE!AQ=C@>QC@A!AQ<!<=>HC: Y!!

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#?EU!2C=G<!D<DF<=EL!^QHGO!H: GK@; <; !FCAQ!G?DR@E!EA?U<QCK; <=E!?E!^<K!?E!D<DF<=E!CZ!\$AK?: AHG!  
+HAP!GCDD@: HAP!ZC=D<; !ZHM<IE@F-GCDDHAA<<E!AC!?: ; =<EE!AQ<!ZHM<!>C?KE!EA?A<; !?FCM<Y!%?GO!E@F-  
GCDDHAA<<IGC: ; @GA<; !?IE<=H<E!CZ!D<<AH: >E!?: ; !<X?DH: <; !; ?A?!Z=C<D!H: EH: <!?: ; !C@AEH: <!AQ<!  
@: HM<=EHAP!AC!; <M<KCR!?!EA=?A<>HG!R?AQ^?P!AC!GOH<M<!"ACGUAC: !6: HM<=EHAP!E!>C?KE!ZC=!F@EH: <EE!?: ; !  
QCERHA?KAP!

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F<!E@GG<EEZ@KH: !AQ<H!R=CZ<EEHC: ?K!G?=<<=E!?: ; IH: !KZ<f!FP!R=CMH; H: >!?!eQH>Q!g@?WAPL!??ZC=: ?FK<! @: ; <=>=?; @?A<!?: ; !>=?; @?A<F@EH: <EE!<; @G?AHC: IEA=C: >KPIH: Z@E<; !^HAQ!AQ<!KHf<=?K!=?AE!?: ; ! GC: : <GA<; !AC!C@=IE@=C@: ; H: >!GCDD@: HAH<ELF!?: ; !^HK!F<!Z@KPIH: GC=RC=?A<; IH: ACIAQ<!"ACGUAC: ! 6: HM<=EHAP!"GQCCK!CZ!(@EH: <EE!"A=?A<>HG!BK?: !OS08-OSOTY!#Q<P!?!KEC!<DRO?EH<!AQ<!: <<; !AC! RCEHHC: !SAK?: AHG!+HAP!?!EAQ<!Z@A@=<!QCDD<CZ!AQ<!"ACGUAC: !6: HM<=EHAP!"GQCCK!CZ!(@EH: <EE!?: ; !K<; ; ! Z@=AQ<=!E@RRC=A!AC!AQ<!HDRK<D<: A?AHC: !CZ!AQ<!6: HM<=EHAP!"A=?A<>HG!BK?: !OSOT!-!+QCCEH: >!, @=!B?AQY!! !

+ , -- . / 0 1 , - 2 ! 0 , ! 3 0 , / 4 0 , - 5 2 3 0 6 7 0 . \$ ! # 8 7 ! " " \* ! 9 + : , , 2 1 - \$ ! ; < 6 ! # 7 0 : !

! "A=?A<>HG!  
%: =CKKD<: A!  
&?: ?>D<: A!  
' <^!GC: G<: A=?AHC: E!H: !AQ<!"ACGUAC: !& (\$!!: <^!+<=AHZHG?A<R=C>=?DE!  
CZZ<=<; IH: !R?=?A: <=EQHR!^HAQ!1.J \*#!?: ; !+C: AH: @H: >!"A@; H<EL!?: ; !: <^KPI  
=<HD?>H: <; !@: ; <=>=?; @?A<R=C>=?DE!^HAQ!ER<GHZHG!D?cE!; <KHM<=<; IH: !  
\$AK?: AHG!+HAP!^HK!<: Q?: G<!=<G@HAD<: A!?: ; !<: =CKKD<: A!<ZZC=AE!ZC=IAQ<!  
"GQCCK!CZ!(@EH: <EE!?: ; !"ACGUAC: !6: HM<=EHAP!H: !><: <=?K!1CG?AH: >IE@GQ!  
H: HAH?AHM<E!<XAIAC!\$AK?: AHG!+HAP!E!F@EH: <EE!; HEA=HGAE!?!K^E!ZC=!=<?A<=!!GG<EE!  
AC!F@EH: <EE!K<?; <=E!?!E!RCA<: AH?K!>@<E!ER<?U<=E!^QHGQ!H: !A@=: !<: Q?: G<E!  
EA@; <: A!<: >?>D<: AL!K<=?=: H: >L!?: ; !E?AHEZ?GAHC: !^HAQ!AQ<H!?!G?; <DHG!  
<XR<=H<: G<!?: ; !Q<KRE!AC!H: G<=?E<IEA@; <: A!<A<: AHC: !?: ; !>=?; @?AHC: !=?A<EY!  
!

! :. GK@EHM<!  
"A@; <: A!"@GG<EE!  
.: G<=?E<; !GCK?FC=?AHC: !F<A^<<: !"ACGUAC: !E!"GQCCK!CZ!(@EH: <EE!?: ; !AQ<!  
J=<?A<=!\$AK?: AHG!+HAP!+Q?DF<=CZ!+CDD<=G<E!H>: HZHG?: AKP!<: Q?: G<E!AQ<!  
EGQCCK!E!G?R?GAP!FP!<XR?: ; H: >!?GG<EE!AC!KCG?K!<=EC@=G<E!AQ?A!E@RRC=A!  
EA@; <: A!E@GG<EEY!\$: !<: Q?: G<; !<: >?>D<: A!CZ!DC<=!EA@; <: AE!^HAQ!  
GCDD@: HAP!EA?U<QCK; <=E!?: ; !"ACGUAC: !?K@D: H!AQ=C@>Q!D<: AC=EQHR!?: ; !  
K<?; <=EQHR!; <M<KCRD<: A!R?=?A: <=EQHR!<M<: AE!H: !\$AK?: AHG!+HAP!^HK!?!KEC!FCCEA!  
?G?; <DHG!E@GG<EE!?: ; !<A<: AHC: Y!!  
!

! #Q<!; <KHM<=P!?: ; !GCDDK<AHC: !CZ!?!G?; <DHG!>=?; @?A<!?: ; !@: ; <=>=?; @?A<!  
! ; <>=<<R=C>=?DE!Z=CD!AQ<!"GQCCK!CZ!(@EH: <EE!H: !\$AK?: AHG!+HAP!^HK!?!K^!  
#<?GQH: >!?: ; !  
1<?=: H: >!  
Z?G@KAP!AC!K<M<=?><IAQ<!=<EC@=G<E!H: !AQ<IGCDD@: HAP!?: ; !^HK!R=CMH; <!  
?; ; HAH: ?K!CRRC=A@: HAH<E!ZC=!!G?; <DHG!R?=?A: <=EQHREL!^HAQ!(@EH: <EE!"A@; H<EL!  
\*CERHA?KAP!?: ; !#C@=HED!&?: ?>D<: A!"A@; H<EL! \*#&"a!&(\$!?: ; !AQ<!&(\$!  
H: !\*<?KAQG?=<!\$; DH: HEA=?AHC: !?: ; !1<?; <=EQHR! &(\$!\*\$1a!R=C>=?DEY!  
&C=<CM<=!IAQ<=<!^HK!F<!: <^!CRRC=A@: HAH<E!ZC=!!Z?G@KAP!EA@; <: AEL!?: ; !AQ<!  
GCDD@: HAP!AC!D@A@?WP!F<: <ZHA!Z=CD!K<=?=: H: >-G<: A<=<; !R=C>=?DDH: >!  
?<C@: ; !<: A<R<=: <@=EQHRL!H: A<=: EQHREL!D<: AC=EQHREL!?: ; !CAQ<=!ZC=DE!CZ!  
<XR<=H<: AH?K!K<=?=: H: >Y!

! #Q<!HDRK<D<: A?AHC: !CZ!#!?EU!2C=G<!=<GCDD<; ?AHC: E!H: !\$AK?: AHG!+HAP!^HK!  
! Q?M<IAQ<!HDR?GA!CZ!F=H: >H: >!DC=<!"ACGUAC: !Z?G@KAP!EA?ZZL!?: ; !EA@; <: AE!H: !  
5HM<=EHAP!?: ; !  
.: GK@EHC: !  
GKCE=<!GC: A?GA!^HAQ!GCDD@: HAP!D<DF<=E!^QHGQ!^HK!ZCEA=<!><?A<=!  
H: MCKM<D<: A!H: !AQ<!KZ<CZ!AQ<!GHAP!?: ; !HDR?GA!AQ<IECGH?K!<GC: CDHGL!?: ; !  
G@KA@=?K!EA?F!HAP!H: !AQ<!=<>HC: Y!A!^HK!F=<?U!F?=<H<=E!?: ; !Z@=AQ<=H: A<=>?A<!  
AQ<!"ACGUAC: !6: HM<=EHAP!H: !\$AK?: AHG!+HAP!?: ; !D?U<E!?!EA?A<D<: A!?!FC@A!C@=!

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GCDDHAD<: A!AC!H: GK@EHMHAP!?: ; !; HM<=EHAPY!1?EAKPL!AQ<!=<GCDD<; ; ?AHC: E!  
R=CMH; <!< ^!CRRR=A@: HAH<E!AC!EA=<: >AQ<: !?: ; !F@HK; !=<K?AHC: EQHRE!^HAQ!  
: <H>QFC=QCC; !R?-A: <=ELIGHM!>=C@REL!?: ; !CAQ<=!GCDD@: HAP!<: AWAH<E!  
AQ=C@>QC@A!\$AK?: AHG!+HAPY!

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2H: ??: GH?K!  
"@EA?H: ?FIHAP!

#Q<!HDRK<D<: A?AHC: !CZ!AQ<!#?EU!2C=G<!=<GCDD<; ; ?AHC: E!^HK!GC: A=HF@A<!AC!  
AQ<!HDR=CM<; !ER?G<!@AHK!\_?AHC: !CZ!AQ<!G@==<: A!Z?GHKHAH<E!H: !dCO: !2Y!"G?=R?!  
\$G?; <DHG!+<: A<=!H: !\$AK?: AHG!+HAPY!%: =CKKD<: A!>=C^AQ!^HK!GC: A=HF@A<!AC!AQ<!  
ZH: ??: GH?K!^<KKF<H: >!CZ!AQ<!"GQCC!CZ!(@EH: <EE!AQ=C@>Q!H: G=<?E<; !=<M<: @<!  
><: <=?AHC: !Z=C<D!R=C>=?DE!?: ; !?GAMHHAH<EY! [ HAQ!\$AK?: AHG!+HAPY!E!AQ<!Q@F!CZ!  
WZ<!H: !AQ<!"GQCC!CZ!(@EH: <EE!^HK!<E@KA!H: !DC=<!=CF@E!Z@: ; =?HEH: >!  
?: M?: G<D<: AL!?: ; !: <A^C=UH: >!CRRR=A@: HAH<E!AQ=C@>Q!<M<: AE!F@GO!E!AQ<!  
"@DD<=!%: A=<R=<: <@=EQHR!?: ; !(@EH: <EE!\$G?; <DP!""%(\$a!5<?: \E!  
5HEAH: >@HEQ<; !1<GA@=<!"<H<EL!5<?: \E!%X<G@AHM<!\$; MHEC=P!(C?=: LI?: ; !  
, @AEA?: ; H: >!"GQCC!CZ!(@EH: <EE!\$K@D: H!\$^?=: EY!

)"345,&  
)'335\*0+67&  
)'335\*08"+0' \*&'\*9&  
: ; "%9&<' .%/\*\*8%&

#Q<!HDRK<D<: A?AHC: !CZ!AQ<!#?EU!2C=G<!=<GCDD<; ; ?AHC: E!^HK!EH>: HZHG?: AKP!  
?; ; !AC!?!F<AA<=E<: E<!CZ!G?DR@E!GCDD@: HAP!H: !\$AK?: AHG!+HAP!F!R=CMH; H: >!  
DC=<!CRRR=A@: HAH<E!ZC=!EA@; <: AEL!Z?G@KAPL!EA?ZZ!E!^<K!E!AQ<!E@==C@: ; H: >!  
GCDD@: HAP!^HAQ!AQ<!"GQCC!CZ!(@EH: <EE!E<=MH: >!E!AQ<!?: GQC=!G?; <DHG!  
@: HA!CZ!"ACGUAC: !6: HM<=EHAP!H: !\$AK?: AHG!+HAPY!.: !?: ; HAHC: !AQ<!^C=U!CZ!AQHE!  
#?EU!2C=G<!E!EQC^: !H: !AQHE!<RC=A!G?RA@=<E!AQ<!EQ?=<; !MH<^E!CZ!FCAQ!  
Z?G@KAPL!EA?ZZ!F@EH: <EE!?: ; !GHM!HG!K<?; <=E!^C=U<; !AC!AQ=C@>Q!?!GCK?FC=?AHM<!  
R=CG<EE!^HAQ!?!@: HA<; !R@=RCE<!CZ!D?UH: >!AQ<!"ACGUAC: !"GQCC!CZ!(@EH: <EE!  
?: !H: A<>=?K!R?<A!CZ!WZ<!H: !\$AK?: AHG!+HAPY!1?EAKPL!AQ<E<!=<GCDD<; ; ?AHC: E!^HK!  
F<!H: GC=RC=?A<; !H: AC!AQ<!"GQCC!CZ!(@EH: <EE!"A=?A<>HG!BK?: !OS08-OSOTY!

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D?cC=EY<sup>8</sup>!.; <<; L!AQ<!E?D<!E@=M<P!H: ; HG?A<; !AQ?A!GCK<><!D?cC=IHE!AQ<!ZH=EA!?G?; <DHG!G=<; <; AH?K!  
<DRKCP<=E!GC: EH; <=!^Q<; !QH=H: >L!?: ; !AQ<!AQH=; !G=HA<=H?!^Q<; !GC: EH; <=H: >!FCAQ!<XR<=H<; G<!?: ; !  
?G?; <DHG!G=<; <; AH?KH: >!ZCKC^H: >!?ZA<=!EA@; <; A!H: A<=: EQHRE!?: ; !<DRKCPD<; AaY!!#?FK<!8Y8!R=CMH; <E!  
?; ; HAH: ?K!; <A?K!?FC@A!E@=M<P!<E@KAE!?: ; !AQ<H!=<K<M?: G<!AC!AQHE!<RC=AL!F@A!E@GQ!<MH; <; G<!  
E@RRC=AE!AQ<!R=CRCE?K!CZ!CZZ<=H: >!ER<GHZHG!F@EH: <EE!; <>=<E!<?AQ<=!AQ?: !C: <!D<A?-D?cC=!  
!  
#\$(1%18Y89!/<K?AHM<!DRC=A?: G<ICZ!\$AA=HF@A<E!H: !%M?K@?AH: >!J=?; @?A<E!ZC=!\*H<!

!"#\$%&'()\*+\$\$",-%.&("/(0-1+&\$23#%45-",(!#\$6&78(9:;9<(<

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"ACGUAC: \E!, ZZHG<!CZ!+?=<<=!%; @G?AHC: !N!5<M<KCRD<; A!KHU<^HE<!; CA<; !AQ?A!2H: ?; G<!?: ; !\$GGC@: AH: >!  
<DRKCP<=E!^H!><; <=?KPIKCCU!ZC=!=>?; @?A<E!^HAQ!ER<GHZHG!D?cC=EY!"ACGUAC: !EA@; <; AE!<=<!; CA!<K^?PE!  
?^?=<ICZ!^Q?A!AQ<P!<?=<!^C=UH: >!AC^?<; EY!&C<=CM<=!EA@; <; AE!D?P!; CA!: <G<EE?<KPI<=<?KH<!AQ<!  
; HEAH: GAHC: EIF<A^<<; !; <>=<<IGC: G<; A=?AHC: E!AQ?A!<RR<?<=!^HAQH: !C: <!; <>=<<Y!"R<GHZHG?KPL!?!  
EA@; <; A!^C=UH: >!AC^?<; E!?!GC: G<; A=?AHC: !H: !&?: ?><D<; A!D?P!F<KH<M<!AQ<P!<=<!D?cC=H: >H: !  
&?: ?><D<; AY!  
!

#Q<IE@FGCDDHAA<<!; <XA!GC: EH; <=<; !R?AA<=: E!CZ!; <>=<<ICZZ<=H: >E!FP!R<<=H: EAW@AHC: EY!, Z!AQ<!  
A^<KM<!EGQCCKE!<E<?<GQ<; !IC: KPI&C: DC@AQ!6: HM<=EHAPL!&C: AGK?H!6: HM<=EHAPL!' <^!d<=E<P!  
.: EAW@A<ICZ!#<GQ: CKC>PL!?: ; !"ACGUAC: !6: HM<=EHAP!CZZ<=<; !(?GQ<KC=ICZ!"GH<; G<! ("a!; <>=<<E!^HAQ!  
GC: G<; A=?AHC: EY!\$K!EGQCCKE!E@RRC=A<; !\$GGC@: AH: >L!2H: ?; G<!?: ; !&?=U<AH: >!R=C>=?DE!H: !?!  
GC: G<; A=?AHC: !C=!F@EH: <EE-; HEGHRWH: <=ER<GHZHG!D?cC=IZC=D?AY!"<<!2H@=<8YO!F<K<^!ZC=!DC=<=;<A?HKEY!!  
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<sup>8</sup>!+Q=C: HGK<ICZ!\*H>Q<=!%; @G?AHC: !"@=M<P! OS80a!e#Q<!/CK<ICZ!\*H>Q<=!%; @G?AHC: !H: !+?=<<=!5<M<KCRD<; A9!%DRKCP<=!  
B<=G<RAHC: EY!/<A=H<M<; !Z=CD!QAARE9i iGQ=C: HGK<=?EE<AEYE4?D? C: ?^EYGCDiTiHA<DEiF!iR; Zi%DRKCP<=EhOS"@=M<PYR; Z!  
!  
\$EECGH?AHC: !CZ!\$D<=HG?: !+CK<><E!N!6: HM<=EWAH<E! OS8Wa!e%DRKCP<=E!\$>=<<9!+CK<><!5<>=<<E!<=<![ C=AQ!AY!/<A=H<M<; !  
Z=CD!QAARE9i i^<^Y??G@YC=>i??G@-; <^Ei: <^EK<AA<=iOS8WiE<RA<DF<=iZ?GAE-ZH@=<EY!  
!

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/<E<?=GQ!H: ; HG?A<; !EGQCCKE!CZZ<=H: >!F@EH: <EE-; HEGHRKH: <-ER<GHZHG!D?cC=E!R=CMH; <; !?!D@GQ!F=C?; <=!  
=? : ><!CZ!A?=><A<; !K<?=: H: >!CRAHC: E!^HAQH: !E<K<GA<; !F@EH: <EE!; HEGHRKH: <EY!#Q<E<!CRAHC: E!H: GK@; <; !  
?: !<DRQ?EHE!C: !JKCF?ki.: A<=: ?AHC: ?K! (@EH: <EEL!%: A=<R=<: <@=H?K!"A@; H<EL!?: ; !1<?; <=EQHRL!?E!^<KK!  
?E!<XR?: ; <; !&?: ?><D<: A!CZZ<=H: >E!AQ?A!H: GK@; <; !\* <?KAO!+?=<L!/HEUL!"RC=AE!?: ; !#<GQ: CKC>PY!"<<!  
2H>@=<!8Y4!F<KC^!ZC=!DC=<!; <A?HKEY!!

!

RJ<I MG&@ST2&)' 34%+0+0. %&D/' (0\$%&' (&A%B/%%&- ((%/0\*B, &  
!

!

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©

\*C^<M<=LIZ?G@KAP!H; <; AHZH<; !E<M<=?K!EH>; HZHG?: A!F<; <ZHAECZ!F@EH: <EE-; HEGHRKH: <-ER<GHZH!  
D?cC=EY!!2?G@KAP!Z<K!IAQ?A!; HEGHRKH: <-ER<GHZH!D?cC=E!^C@K; !F<!DC=<!GC: EHEA<; A!^HAQ!<DRKCP<=!  
<XR<GA?AHC: E!?: ; !AQ?A!DC=<!ER<GH?K!<; !; <>=<<E!?!<!!H: !; <D?: ; Y!;\$ ; ; HAHC: ?KPL!AQ<!DCM<!^C@K; !  
?K!>; !"ACGUAC: !^HAQ!R<<=!!H: EAHA@AHC: EY!!2H: ?KPL!DCMH: >!AC!D?cC=E!^C@K; !?K!C^!ZC=!>=<?A<=!ZK<XHF!K!AP!  
H: !G@=HG@K@D!; <EH>; !H: GK@; H: >!DC=<!ER<GH?K!<; !?: ; !H>C=C@E!GC@=E<EY!!6K!HD?A<KPL!AQ<!E@=M<P!  
GC: ZH=D<; !AQ?A!Z?G@KAP!EA=C: >KPIE@RRC=A!DCMH: >!AC!F@EH: <EE-; HEGHRKH: <-ER<GHZH!D?cC=EY!  
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2.J6/%!8Y49!5<>=<<!%DRQ?EHE!ZC=!&?cC=E!?A!+CDR<AHC="!GQCCKE!!

!#\$%\$&\$%"



\*X&&^%\$%)!/  
:011!/  
02+<01!/  
0%\*#\*+&+>?/!  
\*1!/  
\*+02!(\$&1!/  
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CI : JOG: : &L =0- M&=DDM- K=>&DM- )G: : 2&&

\$A!"ACGUAC: !6: HM<=EHAP!AQ<!G=<?AHC: !CZ!: <^!D?cC=IR=C>=?DE!HE!?!D@KAH-EA<RL!D@KAH-AH<=IR=CG<EE!  
AQ?A!F<>H: E!^HAQ!AQ<!Z?G@KAP!D<DF<=E!?A!AQ<IR=C>=?D!K<M<K!!#Q<=<ZC=<L!AQ<IE@FGCDDHAA<<!  
R=<E<: A<; !HAELZH: ; H: >E!AC!AQ<!(@EH: <EE!"A@; H<E!B=C>=?D!2?G@KAP!; @=H: >!AQ<H!&?>GQ!7!OS08!  
D<<AH: >!^QC!MCA<; !AC!?RR=CM<!AQ<!G=<?AHC: !CZ!F@EH: <EE-; HEGHRKH: <-ER<GHZH!D?cC=EY!!  
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2CKK^H: >!B=C>=?D!2?G@KAP!?RR=CM?K!?!A?EUZC=G<!GC: EHEAH: >!CZ!Z?G@KAP!Z=CD!AQ<!; HEGHRKH: <E!^HAQH: !  
(@EH: <EE!"A@; H<E!^?E!ZC=D<; !AC!R=<R?=<!?!ZC=D?K!R=CRCE?K!ZC=!: <^!F@EH: <EE-; HEGHRKH: <-ER<GHZH!  
D?cC=E!?: ; !D?: ?><!AQ<!?RR=CM?K!R=CG<EEY!#QHE!K<: >AQP!R=CG<EE!H: GK@; <E!?RR=CM?KE!Z=CD!AQ<!  
\$G?; <DHG!B=C>=?DE!?: ; !BK?: : H: >!+CDDHAA<<L!AQ<!2?G@KAP!"<; ?A<L!AQ<!B=CMCEA!+C@: GH!?: ; !  
B=CMCEA!?: ; !AQ<!"ACGUAC: !(C?=>; !CZ!#=@EA<<Y!!A!^HK!?KEC!: <<; !AC!F<IE@FDHAA<; !AC!AQ<!\$G?; <DHG!  
.EE@<E!+CDDHAA<<CZ!AQ<!" <^!d<=E<P!B=<EH; <; AVE!+C@: GH!ZC=!<XA<=: ?K!<MH<^!?: ; !?RR=CM?K!#!#Q<!  
>C?K!HE!AC!GCDRK<A<!FCAQH: A<=: ?K!?: ; !<XA<=: ?K!<MH<^!FPIAQ<IEA?>A!CZ!Z?K!OSOOY! [ QH<!AQHE!  
?RR=CM?K!HE!H: !R=CG<EE!AQ<!"GQCCK!CZ!(@EH: <EE!HE!IGCDDHAA<; !AC!CZZ<=H: >!DC=<!GC@=E<E!H: !\$AK?: AHG!  
+HAP!AC!<; ?FK!<; <>=<<!GCDRK<AHC: E!<; AH<=<K!?!A!AQ?A!KCG?AHC: Y!  
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A"

L =MUG! JO<VCM=OAJO<2&&

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, Fc<GAM<9!B=CDCA<!F@EH: <EE-; HEGHRN: <-ER<GIZHG!D?cC=E!

#HD<N: <9!#(5k 2?K!OS00!R<; ; H: >!HDK<D<: A?AHC: !

%EAY!(@; ><A!/<g@<EA9!| 4TLSSS!!

#?=><A!\$@; H<: G<9!B=CER<GAM<!EA@; <: AE!

!

[ C=U!BK?: !

!

#Q<! "GQCCK!CZ!(@EH: <EE!HE! =<ERC: EHFk<!ZC=!; <M<KCRH: >!GC: A<: A!?: ; !R=C>=?DEY!!#Q<P!D?P!GQCCE<!AC!

!

AA

# "<GAHC: !09!J=?; @?A<!B=C>=?DE!"@FGCDDHAA<<!!

J, \$1!n09!5<M<KCR!?!RK?: !ZC=: <^!J=?; @?A<!B=C>=?DE!AQ?A!EA=?A<>HG?K?K!<M<=?><! "ACGUAC: \E!A=H?; !F<A^<<: !HAE!& (\$!B=C>=?DE!)\*CERHA?KAP!#C@=HED!?: ; !%M<: A!&?: ?><D<: A! "A@; !K-E!B=C>=?D! \*#&"a!?: ; !AQ<!1KCP; !5Y!1<M<: EC: !.: EAH@A<!ZC=!J?DH: >!\*CERHA?KAP!?: ; ! #C@=HED! 1.J \*#a!AC!>=C^!AQ<!6: !M<=E!HAP!E!ZCCAR=H: A!H: !\$AK?: AHG!+HAP!#QHE!H: GK@; <E9!

- ¥ & (\$!^HAQ!?!+C: G<: A=?AHC: !H: !ZC=<: EHG!\$GGC@: AH: >!?: ; !2=?@; !%X?DH: ?AHC: !!
- ¥ & (\$!^HAQ!+C: G<: A=?AHC: !H: !2H: ? : G<!
- ¥ & (\$!^HAQ!+C: G<: A=?AHC: !H: !&?=U<AH: >!
- ¥ & (\$!^HAQ!+C: G<: A=?AHC: !H: !(@EH: <EE!\$: ?KPAHGE!
- ¥ & (\$!^HAQ!+C: G<: A=?AHC: !H: !\*CERHA?KAP!&?: ?><D<: A!

GF4\$' /%&'990+0' \*"\$&9%B/%%&' 4+0' \* ,7&0\*8\$590\*B2&

- ¥ \*CERHA?KAP!+<=AHZHG?AHC: !B=C>=?D!
- ¥ (@EH: <EE!+<=AHZHG?AHC: !B=C>=?D!
- ¥ %X<G@AHM<!& (\$!!

"@F-+CDDHAA<<!+Q?H-R<=EC: 9!H?: <!(CU@: <^HG\_L!\$EECGH?A<!B=CZ<EEC=!CZ!\*CERHA?KAP!#C@=HED!?: ; ! %M<: A!&?: ?><D<: A!"A@; !K-E!

&<DF<=E9!! 5C: ; ?!\$KF?: CL!B=CZ<EEC=!CZ!\*CERHA?KAP!#C@=HED!?: ; !%M<: A!&?: ?><D<: A!"A@; !K-E! \$: ; P!5CKG<!2C@: ; <=!:?: ; !+Q?H-D?: !CZ!5CKG<!\*CA<KE!?: ; !/<EC=AE!?: ; !&<DF<=L! "ACGUAC: !(C?=: !CZ!#=@EA<<E! BOH!3<: H: >!.: EA=@GAC=!CZ!(@EH: <EE!"A@; !K-E!&?=U<AH: >!

GHG) I !JKG&: I L L =MN2&!

"ACGUAC: \E!>=?; @?A<!F@EH: <EE!Z?G@KAP!Q?: !?K<=?; P!F<>@: !<XKRC=H: >!CRAHC: E!AC!<XR?: ; !AQ<H!?!RR<?K! AC!: <^!GC: EAH@<: GH<E!^Q<: !AQHE!A?EU!ZC=G<!^?E!ZC=D<; Y!#Q<!=<E@K!Q?E!F<<: !?!?: ><!CZ!: <^! GC: G<: A=?AHC: EL!; <EG=HF<; !F<K<^Y!!

"ACGUAC: !G@==<: AKP!CZZ<=E!A^C!& (\$!CRAHC: EL!?!A=?; HAH: ?K!& (\$!?: ; !?!E<GC: ; !; <>=<<!ZCG@E<; !C: ! \*<?KAOG?=<!\$: DH: HEA=?AHC: !?: ; !1<?; <=EQHR! & (\$!\*\$1aY!!!#Q<!ZC=D<=!Q?E!M<=?><; !F<A^<<: !WT! ? : ; !8SS!<: =CK<; !EA@; <: AE!?!P<?=<ZC=!AQ<!K?EA!ZHM<!P<?=<EL!; <GWH: H: >!EK!>QAKP!AC!WS!EA@; <: AE!H: !Z?K! OSOS!?!?!<=E@K!CZ!+, ] .5-80Y!!#Q<!& (\$!\*\$1!^QHGO!K?@: GQ<; H: !Z?K!OSOS!F<>?: !^HAQ!8W! EA@; <: AE!?: ; !^?E!; <EH>: <; !AC!FK<; !AQ<!<<; E!CZ!AQCE<!KCCUH: >!ZC=!?!F@EH: <EE!F?GU>=C@: ; !^QHK<! <: >?><; H: !AQ<!Q<?KAOG?=<H: ; @EA=PL!C: <!CZ!EC@AQ!d<=E<PVE!K<?; H: >!<DRKCPD<: A!E<GAC=EY!

#QHE!E@F-GCDDHAA<<!<XKRC=<; !?: ; HAH: ?K!CRAHC: E!ZC=!?: ; HAH: ?K!>=?; @?A<!; <>=<<!DC: HZHG?AHC: EL! FCAQ!H: !A<=DE!CZ!ZCG@E!?: ; !DC: ?KAP!#!#Q<E<H: GK@; <; !?!EA?: ; ?=: !& (\$!^QHGO!"ACGUAC: !G@==<: AKP!

CZZ<=E!?!E!^<K!?!E!: <^!R=C>=?D!RCEEHFHWAH<E!E@GQ!?!?!: !<X<G@AHM<!& (\$!?!: !&"!H: !\*CERHA?KAP!?!: !  
%X<G@AHM<!&"!H: !\*CERHA?KAP!?!: ; !?: !& (\$!^HAQ!?!\*CERHA?KAP!G<=AHZHG?A<--AQHE!K?EA!H: HAH?AHM<!?!K=<?; P!  
H: !; <M<KCRD<: A!^Q<: !AQ<!#?EU!2C=G<!K?@: GQ<; Y!#Q<!E@FGCDDHAA<<!?!KEC!<MH<^!CRAHC: E!ZC=!FCAQ!  
G=<; HA-!?: ; !: C: -G=<; HA-F<?=?H: >!G<=AHZHG?A<!R=C>=?DEL!CZZ<=<; !H: !GC: c@: GAHC: !^HAQ!AQ<!1KCP; !5Y!  
1<M<: EC: !.: EAWA@A<IZC=!J?DH: >!\*CERHA?KAP!?!: ; !#C@=HED!1.J\*#a!?!: ; !"ACGUAC: \E!, ZZHG<!CZ!  
+C: AH: @H: >!"A@; H<EY!

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L C=&) - O)GO! M=!J - O: 2&

&

5@=H: >!AQ<!OSOS-08!?!G?; <DHG!P<?!!AQ<!>=?; @?A<!Z?G@KAP!; <M<KCR<; !?!=?; ><!CZ!; <^!  
GC: G<; A=?AHC: E!ZC=!AQ<!<XA?; A!& (\$!R=C>=?DY!!#Q<E<!GC: G<; A=?AHC: E!Q?M<!F<<; !?RR=CM<; !?: ; !^HK!  
Z@KPK?@: GQ!EA?=?AH: >!2?K!OSOS8Y!#Q<P!?!<=<; <EG=HF<; !F=H<ZKP!F<K^Y!

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+C: G<; A=?AHC: !H: !2H: ?; GH?K!2C=<: ENG!.: M<EAB?AHC: E!

#Q<!>C?KE!CZ!AQ<!& (\$-22.!+C: G<; A=?AHC: !?<!AC!R=<R?<=IEA@; <: AE!AC!R@=E@<!G?<=<=<E!H: !AQ<!?!<?!CZ!

<M=AI =! G&AG<MGG&DM- <M=L : 2&&

!

+CDDHAA<<!D<DF<=>D<: A<; !; HEG@EEHC: !^HAQ!?: ; HAH<: ?K!<E<?<GQL!H: GK@; H: >!?!EQC=A!E@<M<P!CZ!  
OO!>?DH: >!QCERHA?KWAP!?: ; !AC@<HED!H: ; @EA=P!K<?; <=>E! E<<!\$RR<; ; !X!OY8aY!!/<E@KAE!H: ; HG?A<; !AQ?A!  
R=CER<GAHM<!<DRKCP<=>E!Z<KA!AQ?A!AQ<!& (\$!; <>=<<!D?; <!?RRKNG?: AE!DC=<!R<CDCA?FK<Y!! [ Q<; !  
?EU<; !^OHGQ!; <>=<<!AQ<P!M?K@<; !AQ<!DCEAL!AQ<!ACR!GQCHG<!^?E!?: !& (\$!^HAQ!?!GC: G<; A=?AHC: !H: !  
\*#&"!ZCKK^<; !GKCE<K!FP!&"!H: !\*CERHA?KWAPY!!#Q<!><; <=?K!& (\$!^?E!AQ<!K<?EAM?K@<; !; <>=<<!  
CRAHC: !?DC: >!AQ<!<ERC: ; <; AEY!

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#Q<IE@F-GCDDHAA<<!?KEC!GC: ; @GA<; !?!<MH<^!CZ!AQ<!; <>=<<!CZZ<=>H: >E!?!AGCDR?<?FK<!@: HM<=>EHAH<E!  
?E!^<K!?!E!R<<=>H: EAWA@AHC: E!H: !' <^!d<=>E<P! E<<!#?FK<!8!F<KC^a!#Q<!<MH<^!<M<?K<; !AQ?AL!^QH<!  
D?: P!@: HM<=>EHAH<E!CZZ<=>!?!&"!H: !\*CERHA?KWAP!?: ; !?!><; <=?K!& (\$!Z<^<=>H: EAWA@AHC: E!Q?M<!?: !& (\$!  
^HAQ!?: !\*#&"!GC: G<; A=?AHC: Y!!!

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2H: ?KPL!E@F-GCDDHAA<<!D<DF<=>E!<MH<^<; !; ?A?!Z=CD!AQ<!6"! (@=<?@!CZ!1?FC="A?AHEAHGE!AC!<; E@=<!  
AQ?A!cCF!>=C^AQ!^?E!R<; HGA<; !H: !AQ<!ZH<K; E!@: ; <=>GC: EH: <=?AHC: Y!! [ QH<!AQ<!K?EA!P<?<!GCDRNG?A<E!  
<DRKCPD<; A!R=Cc<GAHC: EL!R=<+ , ] .5!ZC=<G?EAE!R<; HGA<; !cCF!>=C^AQ!H: !\*CERHA?KWAP!&?: ?><D<; A!  
cCFE!AQ=C@>Q!OSOWY! \*CERHA?KWAP!?: ; !#C@<HED!D?: ?><D<; A!RCEHAHC: E!?!<EAHD?A<; !AC!H: G=<?E<!  
OYTh!H: !AQ<!6Y"?!?: ; !FP!8SYTh!H: !' <^!d<=>E<P!F<A^<<; !OS8W!AC!OSOWY!

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#\$ (1%!OY89!+CDR?<HEC: !CZ!+CDR?<?FK<!J=?; @?A<IB=C>=?DE! !HE!H: !R=C>=<EE! !HE!R=CRCE<; a<sup>0</sup>!

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'! : !#?FK<!OY8!AQ<!ZH: ?K!GCK@D: !!e (@EH: <EE!+<=>ANZLF!HE!?! (@EH: <EE!+<=>ANZIG?A<!CZZ<=>; !FP!D?: PIEGOCCKE!?!?!EA?: ; ?KC: <!  
G<=>ANZIG?A<!R?<A!Z=CD!?!?@K!; <>=<<!R=C>=?DY

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MG) - L L GOA=! J- O2&&

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(?E<; IC: !AQ<!F<C<M<L!AQ<!E@F-GCDDHAA<<!=<GCDD<; ; E!R=CDCAH: >!AQ<!\*#&"!+C: G<; A=?AHC: !H: !AQ<!& (\$!R=C>=?D!^QHGO!^?E!RR=CM<; !H: !ER=H: >!OS08Y!!#Q<!A?=><A!@?@; !k: G<!HE!DH; -K<M<K!D?: ?><=E!H: !AQ<!\*CERHA?KAP!?: ; !#C@=HED!H: ; @EA=PIH: !EC@AQ<=: !' <^!d<=E<PY!"@GQ!?!R=C>=?D!^C@K; !G?RHA?KH\_<C: !"ACGUAC: \E!R=CXHDHAP!AC!\$AK?: AHG!+HAP!R=CMH; H: >!?GG<EE!AC!>@<EA!ER<?U<=EL!AC@=E!?: ; !H: ; @EA=PIR?A: <=EQHR!R=C<c<GAEY!!' C!?: ; HAH: ?K!EA?ZZ!HE!: <<; <; !ZC=!AQHE!GC: G<; A=?AHC: !?E!<g@HEHA<!GC@=E<E!A^C!\*#&"!<?GQ!P<=?LIG?: !F<!A?@>QA!FPI<XHEAH: >!\*#&"!Z?G@KAPY!!\$; c@: GAE!G?: !F<!@E<; !AC!GCM<=!@: ; <=>=?; @?A<!GK?EE<E!?E!: <<; <; Y!!

!

#Q<!%X<G@AHM<!& (\$! %& (\$a!HE!APRHG?KPI; <EH>; <; !ZC=!E<?EC: <; !F@EH: <EE!R=CZ<EEHC: ?KE!^HAQ!8S!RK@E!P<=?E!CZ!^C=U!<XR<=Hk: G<!^QC!Q?M<!?K<=?; P!HE<; !AC!QH>Q<=K<M<KE!CZ!D?: ?><D<; A!F@A!^HEQ!AC!QC: <!AQ<H!EUHKEY!!#Q<!GK?EE<E!?=<!A?@>QA!?!QH>Q<=K<M<K!AQ?: !?A=?; HAH: ?K!& (\$Y!!\$GGC=; H: >!AC!6"" % [ "IN! [ C=K; !/<RC=AL!eAQ<!M<=?><!<X<G@AHM<!& (\$!EA@; <; A!HE!4W!P<=?E!CK; !?: ; !Q?E!FC@A!87!P<=?E!CZ!^C=U!<XR<=Hk: G<L!H: GK@; H: >!C@>QKPI: H: <IP<=?E!CZ!D?: ?><D<; A!<XR<=Hk: G<YF!!%& (\$E!?=<!DC=<!GCEAKP!AQ?: !A=?; HAH: ?K!& (\$E!?!?: !?M<=?><IGCEA!CZ!I WOLI OV!^HAQ!ECD<!R=C>=?DE!GQ?=>H: >! 8SSLSSSI!-II OSSLSSSY!!+K?EE<E!?=<!APRHG?KPI!Q<K; IC: !^<<U<; ; E!AC!GGCDDC; ?A<!AQ<!^C=U!EGQ<; @K<E!CZ!R?AHCHR?: AEY4!!

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@A<!S(K?!)AH 5k(%)Tj1-(8.8) 51(\$Q)41\*(86.8) 5((Z(K))D(5)IF)05B7237)6835G221KCD)0.5 (H: ) i (G<!^Q) (<!\*CER)0.5 (W

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"@FGCDDHAA<<!D<DF<=E!D<A!

MG) - L L GOA=! J- O2&&

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(?E<; !C: !<XR=<EE<; !H: A<=<EAL!AQ<!E@FGCDDHAA<<!=<GCDD<; ; E!; <M<KCRD<; A!CZ!: C: -G=<; HA!  
>=?; @?A<IK<M<KI<G<=AHZHG?A<E!AQ=C@>Q!1.J\*#!?: ; !+C: AH: @H: >!"A@; H<EY!!#Q<IR=C>=?D!^C@K; !F<!CZZ<=<; !  
H: !EQC=A!; @=?AHC: !IQPF=H; !DC; @K<E!AQ?A!G?: !F<!A?U<; !H: ; HMH; @?KPI<C=!F@: ; K<; !AC><AQ<=!ZC=!?!  
G<=AHZHG?A<Y!5H>HA?K!&=?U<AH: >!HE!R=CRCE<; !?E!AQ<IK<?; !RHKCA!R=C>=?D!^HAQ!7!DC; @K<EY!!%?GQ!DC; @K<!  
^HK!H: GK@; <!O!QC@=E!CZ!H: EA=@GAHC: !H: GK@; H: >!?!4-QC@=!LZ?G<-AC-Z?G<!E<EEHC: !H: !\$AK?: AHG!+HAP!?: ; !V!  
QC@=E!C: -H: <!ZC=!?!IGCEA!CZ! 400!<?GQ!C=! 8LOSS!ZC=!AQ<!F@: ; K<Y!"<<!\$RR<; ; !X!OY!ZC=!AQ<!  
G<=AHZHG?A<!; <EH>: !?: ; !\$RR<; ; !X!OY!ZC=!?!<MH<^!CZ!AQ<!GCEA!DC; <K!CZ!EHDHK?!R=C>=?DEY!! [ HAQ!8S!  
?AA<; ; <<E!AQ<!?FCM<!R=HG: >!DC; <K!^C@K; !Q?M<!?!R=CZHA!GC: A=HF@AHC: !CZ! 8L400Y!!" <<!\$RR<; ; !X!]Y!!

!

+<=AHZHG?A<!CRAHC: E!?KEC!?!AA<; ; !AC!AQ<!E@F-GCDDHAA<<\E!AQH; !CF<c<GAMM<L!AC!EA=<; >AQ<; !  
=<K?AHC: EOHRE!F<A^<<: !1.J\*#!!AQ<!& (\$!R=C>=?D!?: ; !\*#&"Y!\*#&"!?: ; !F@EH: <EE!Z?G@KAP!?!K<; >!  
^HAQ!1.J\*#!?; MHEC=P!FC?=: !D<DF<=E!^C@K; !A<?GQ!ECD<!AQ<!GK?EE<E!?: ; !C=!?GA!?!E!>@<EA!ER<?U<=EY!!  
1.J\*#!?; MHEC=P!FC?=: !D<DF<=E!^C@K; !?KEC!F<!?EU<; !AC!E@RRC=A!AQ<IR=C>=?D!F!P!R=CMH; H: >!A@HAHC: !  
=<HDF@=E<D<; A!?!E!<K!?!E!R=CDCAH: >!AQ<!R=C>=?DE!AC!AQ<H!<DRKCP<<EY!!#Q<!: <^KPI?K?@: GQ<; \*  
3%2)%#12&\$%1(\*4\$O#%1(\*\$+\*516&%-\*; \$78&21(&29\*1%/\*: \$O#&76! .dJ\*#a!^C@K; !F<!@E<; !?E!?!M<QHKG<!AC!  
H: ZC=D!H: ; @EA=P!?: ; !R@F!MEQ!^C=UE!CZ!H: ; @EA=P!K<?; <=E!1.J\*#!?; MHEC=P!FC?=: !D<DF<=E!?: ; !\*#&"!  
?: ; !F@EH: <EE!Z?G@KAP!Z=CD!?!=C@: ; !AQ<!^C=K; !?!" [ , #!?: ?KPEHE!?!RR<=?E!?!\$RR<; ; !X!OY!7a!!

!

#Q<!A?=><A!D?>U<A!CZ!G<=AHZHG?A<E!^C@K; !F<!ED?K!F@EH: <EE<E!H: !AQ<!<>HC: Y!!\$!G?EH: C!K<?; <=!  
=<RC=A<; !Q?MH: >!<=EC@=G<E!H: !QC@E<!ZC=!5H>HA?K!&=?U<AH: >!EC!AQ<!#?EU!2C=G<IEQC@K; !U<<R!AQ?A!H: !  
DH: ; !?E!AQ<!R=C>=?D!; <M<KCREY!!\$E!\$AK?: AHG+?=<!?KEC!<XR=<EE<; !H: A<=<EA!H: !?!5H>HA?K!&=?U<AH: >!  
G<=AHZHG?A<!QC^<M<=L!AQ<!R=C>=?D!EQC@K; !F<!; <EH>: <; !AC!?!RR<?K!AC!: C: -QCERHA?KAP!D?>U<AE!C=!  
A?KHC=<; !AC!D<<A!AQ<!; <<; E!CZ!; HZZ<=<; A!E<GAC=EY!!

!

L =MUG! JO<VCM=OAJO<2&&

&

, Fc<GAMM<9!B=CDCA<!\*CERHA?KAP!& (\$!GC: G<; A=?AHC: !?: ; !>=?; @?A<IG<=AHZHG?A<!R=C>=?DEY!  
#HD<KH: <9!2?K!OS08i"R=H: >!OS00!  
%EAY! (@; ><A!/<g@<EA9! TSLSSS-I TSSSS!  
#?=><A!\$@; H<: G<9!B=CER<GAMM<!>=?; @?A<!EA@; <; AE!

!

[ C=U!BK?: !

!

#Q<!"GQCC!CZ! (@EH: <EE!HE!<=ERC: EHF!K<!ZC=!; <M<KCRH: >!GC: A<; A!?: ; !R=C>=?DEY!!#Q<P!D?P!GQCCE<!AC!  
GC: E@KA!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&=?U<AH: >!6/&a!AC!F=?H: EAC=D!H; <?E!?: ; !; HEG@EE!ER<GHZHG!  
6/&!E<=MNG<!; <<; E!^Q<=<!?RR=CR=H?A<Y!

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"<GAHC: !49!\$K@D: HL!"H>: ?A@=<!%M<: AE!N!B=C>=?DE!  
"@FGCDDHAA<<!

<- =>&?W2&A%. %\$' 4&"\*9&034\$%3%\*+&"&4\$"\*&+ ' &, +/'+%B08"\$6&%\*B"B%&4/' 30\*%\*+&C5,0\*%, , &  
: 8; ' '\$&"\$53\*0&+; /' 5B; &9%908"+%9&4/' B/" 3, &+; "+&, 544' /+&0\*+%//\*; ; 04, &"\*9&E' #&  
' 44' /+5\*0+0%, &"\*9&9%. %\$' 4&"&, %/0%, &' (&, 0B\*"'+5/%&&. %\*+, &"\*9&4/' B/" 3, &+ ' &B/' 1&+; %&  
: 8; ' '\$X, &, +"+5/%S&&&&

!"@F+CDDHAA<<+Q?H-R<=EC: E9!!#?=?!&?=&EQ!!\*#&"!.: A<=: EQHR!+CC=; H: ?AC=!I?; ; !d<?: !\$FFCAAL!  
\$EECGH?A<B=CZ<EEC=ICZ!(@EH: <EE!"A@; H<EL!\$GGC@: AH: >!!

!!!

&<DF<=E9!! J<C=><I5<2<HEL!\$EEHA?: A!B=CZ<EEC=ICZ!(@EH: <EE!"A@; H<EL!&?: ?><D<: A!  
5?P: ?!5<2HC=<L!\$EEHA?: A!5H<GAC=L!+?=<<=I%; @G?AHC: !?: ; !5<M<KCRD<: A!  
"?=?!2?@=CAL!5H<GAC=ICZ!\$K@D: H!/<K?AHC: E!  
&HGQ?<K!"?K?; !B?A: <=L!+CCR<=I!<M<: EC: !\$AAC=: <PE!A!1?^!

!

GHG) I !JKG&: I L L =MN2&!

!

#Q<!\$K@D: HL!"H>: ?A@=<!%M<: AE!N!B=C>=?DE!"@FGCDDHAA<<HE!R=CRCEH: >!?!EK?A<ICZ!GAMMAH<E!?: ; !  
<M<: AE!AC!<: >?><!?K@D: H!?: ; !<: Q?: G<!AQ<!EA?A@=<ICZ!AQ<!"GQCCK!CZ!(@EH: <EE!?: ; !?RR<?K!AC!?!  
=? : ><ICZ!R?=&HGHR?: AEL!K@D: HL!G@==<: A!GCK<<<!?: ; !QH>Q!EGQCCK!EA@; <: AEL!?: ; !F@EH: <EER<CRK<Y!  
#Q<PI?KEC!@: HA<I; HZZ<=<: A!>=C@RE!CZ!R?=&HGHR?: AEL!ZC=I<X?DRK<IG@==<: A!EA@; <: AEL!?: ; !?K@D: H!\$K!  
=<GCDD<: ; ?AHC: EL!^HAQ!AQ<!<XG<RAHC: !CZ!AQ<!)C@: >!1<?; <=E!%XRC!>HM<: !HA!EH\_<L!?!<R=CRCE<; !ZC=!  
AQ<!"ACGUAC: !\$AK?: AHG!+HAP!G?DR@EL!^QHGO!: CA!C: KP!E@RRC=AE!AQ<!G?; <DHG!<: A<=R=HE<L!F@A!KEC!  
H: A=C; @G<E!R?=&HGHR?: AE!AC!AQ?A!KCG?AHC: \E!<XG<K<: A!Z?GAMMAH<E!?: ; !GC: M<: H<: G<Y!#Q<!"GQCCK!CZ!  
(@EH: <EE!?: ; !HA!Z?G@KAP!^HK!GC: AH: @<!AC!^C=U!GKCE<K!^HAQ!, ZZHG<ICZ!+?=<<=I%; @G?AHC: !?: ; !  
5<M<KCRD<: A!?: ; !K@D: H!/<K?AHC: E!AC!GCC=; H: ?A<!AQ<E<!?GAMMAH<EL!D?XHDH\_<IG=CEE-CM<=!F<: <ZHA!  
?: ; !F@K; !?!=CF@EA!EGQ<; @K<!AQ?A!HE!FCAQ!GOH<M?FK<!?: ; !E@EA?H: ?FK<IZ=CD!P<?=-AC-P<?=?!"?DRK<!  
EGQ<; @K<E!ZC=IEH>: ?A@=<!<M<: AE!RR<?=?!C: !AQ<IZCWC^H: >!R?><EY!

!

MG) - L L GOA=!J- O&YDM-D- : GA&GKGO! &) =>GOA=MZ2&&

\$G?; <DHG!>=?=IOS08-00!	%]%' #!	B/, B, "%5!5\$#%!"
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2H: ? : G<L!2H: ? : GH?K!BK?: : H: >L!&?: ?><D<: AL!&?=U<AH: >L!?: ; !\*CERHA?KAPL!#C@=HE D!?: ; !%M<: A!  
&?: ?><D<: AY

4Y "A@; <: AE!^HK!^C=U!GCKK?FC=?AHM<KPIAC!G=<?A<!?! (@EH: <EE!BK?: !ZC=!?!F@EH: <EE!CZ!AQ<H!GQCHG<!  
AQ=C@>QC@A!AQ<!^<<UL!GC: GK@; H: >!^HAQ!?!R=<E<: A?AHC: iGCDR<AHAHC: !C: !AQ<!ZH: ?K!G?DR!; ?PY

7Y \$GAHMAH<E!^HK!KEC!H: GK@; <!A^C!ZH<K; !A=HREL!C: <!AC!AQ<!2<; <=?K!/<E<=M<!(?: U!H: !BQK?; <KROH?!  
?: ; !C: <!AC!?!KCG?K!G?EH: C!?: ; !?!K@: GQ!; @=H: >!AQ<!^<<U!^HAQ!KCG?K!F@EH: <EE!<X<G@AHM<E!AC!  
K<?: !AQ<!EUHK!CZ! : <A^C=UH: >!^HAQ!R=CZ<EEHC: ?KEY

TY \$; ; HAH: ?K!GAHMAH<E!H: GK@; <!?: !%AHg@<AA<!5H: : <=!^HAQ!F@EH: <EE!<X<G@AHM<E!AC!K<?: !AQ<!  
R=CR=<!^?P!CZ!; H: H: >H: !AQ<!F@EH: <EE!^C=K; Y

W #Q<!(@EH: <EE!BK?: !+CDR<AHAHC: !^HK!A?U<!RK?G<!AQ<!<?<KPI?ZA<=: CC: !CZ!AQ<IK?EAI; ?P!^HAQ!AQ<!  
EA@; <: AE!R=<E<: A?AHC: E!CZ!AQ<H!F@EH: <EE!RK?: E!AC!?!R?: <K!CZ!c@; ><E!GCDR=HE<; !CZ!Z?G@KAPL!  
EA?ZZ!(@EH: <EE!\$; MHEC=P!(C?=: !D<DF<=EL!?: ; !GCDD@: HAP!D<DF<=EL!?: ; !?!G<K<F=?AC=P!  
K@: GQ!^HAQ!AQ<H!R?=<: AE!H: !?AA<; ; ? : G<Y

IY "A@; <: AE!^HK!<G<HM<!; HZZ<=: A!F=: ?; ; !HA<DE!AQ=C@>QC@A!AQ<!^<<U!?: ; !^HK!F<!R=CMH; <; !  
^HAQ!FCAQ!G?DR!A-EQH=AE!?: ; !D?EUEL!HZ!EAHK! : <G<EE?<PY!!

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L =MUG! JO<VCM=OAJO<2&&

&

, Fc<GAHM<9!B=CDCA<!%"(\$!

#HD<KH: <9!"@DD<=!OS08i"@DD<=!OS00!

%EAY!(@; ><A!/<g@<EA9!#Q<!H: ?@>@=?K!R=C>=?D!^HK!F<!MH=A@?K!H: !OS08Y!"A?=AH: >H: !OS00!AQ<!

H: -R<=EC: !GCEAI<EAHD?A<!ZC=!AQ<!R=C>=?D!HE! 4SL4SS!`=Z<=IAC!\$RR<; ; HX!7Y8!ZC=;! <A?HKEaY!

#Q<!Z<<!^HK!F<! 8L4SS!R<=!R?=AHGHR?: A!?: ; !EGQCK?=EQHRE!?!<!M?H?FK<!ZC=!g@?KZH<; !

EA@; <: AE!AQ=C@>Q!AQ<!?RRKHG?AHC: !R=CG<EEY!

#?=><A!\$@; H<: G<9!/HEH: >!QH>Q!EGQCK!c@: HC=E!Z=C D!KCG?K!QH>Q!EGQCKEL!?!^<K!?!E!EA@; <: AE!

Z?D!KH<E!?: ; !QH>Q!EGQCK!GC@: E<KC=E!?: ; !A<?GQ<=EY!

!

[ C=U!BK?: !

!

#Q<!"GQCK!CZ!(@EH: <EE!HE!<ERC: EHFK<!ZC=;! <M<KCRH: >!GC: A<: A!?: ; !R=C>=?DEY!#Q<P!D?P!GQCCE<!AC!

GC: E@KA!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!6/&a!AC!F=?H: EAC=D!H; <?E!?: ; !; HEG@EE!ER<GHZHG!

6/&!E<=MNG<! : <<; E!^Q<=<!?RR=CR=H?A<Y!

!

B=CDCAHC: ?K!BK?: !

!

BQ?E<I8!

#Q<!"GQCK!CZ!(@EH: <EE!^HK!; <M<KCR!AQ<!%"(\$!^<FEHA<?!E!E^<K!?!E!?!%"(\$!R=CDCAHC: ?K!MH; <CY!

!

BQ?E<I0!

#?=><A<; !GCDD@: HG?AHC: !^HK!F<!; <M<KCR<; !?: ; !E<: A!AC!ER<GHZHG!@; H<: G<E!AC!R=CDCA<!%"(\$!

H: GK@; H: >!; H<GA!D?K!; H>HA?K!GCDD@: HG?AHC: EL!?: ; !ECGH?K!D<; H?Y!

!

!

#Q<! "GQCCK!CZ! (@EH: <EE!^HKK!G=<?A<!R=CDCAHC: ?K!GCK?A<=?K!AC!F<!; HEA=HF@A<; !?A!?=<?!EGQCCKE!?: ; !  
KCG?AHC: E!AC!=?HE<! ?^?=<; <EE! ?FC@A!AQ<!R=C>=?D!AC!R=CER<GAMM<!EA@; <; AEIZ?D!H!<E!>@H; ?; G<!  
GC@: E<K!C=E!?: ; !?=<?!F@EH: <EE<EY!

!

**BQ?E<I4!**

#Q<! "GQCCK!CZ! (@EH: <EE!^HKK!GCC=; H: ?A<!^HAQ!6/&!AC!; <M<KCR!R@FK!GHAP!R@FK!G!!=<K?AHC: E!AC!=?HE<!  
?^?=<; <EE!?: ; !R=CDCA<!E@GG<EE!EAC=H<E!Z=CD!"%(\$Y!

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&

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" |

CI :JOG: :&AG=OX: &=>I L OJ&) - I O)J>&&

, Fc<GAMM<9!#Q<!5<?: \E!\$K@D: H!+C@: GKH!HE!?: !?K@D: H!<: >?><D<: A!R=C>=?DY!! , : <!CFc<GAMM<!HE!AC!  
K<?=: !Z=CD!"GQCCK!CZ! (@EH: <EE!?K@D: H!AQ<DE<KM<E!?FC@A!^Q?A!<: >?><E!AQ<DL!?: ; !^Q?A!AQ<P!?!<!  
KCCUH: >!ZC=!?: ; !^Q?A!AQ<P!^?: A!AC!>HM<!F?GU!H: !AQ<H!IGC: AH: @H: >!GCDDHAD<: A!"ACGUAC: \E!"GQCCK!CZ!  
(@EH: <EEY!\$K@D: H!?!<!D<DF<=<E!AQ<!F@EH: <EE!GCDD@: HAPm!?: CAQ<=<!CFc<GAMM<!HE!AC!EA=<: >AQ<: !AQ<!  
GC: : <GAHC: !^HAQ!AQ?A!GCDD@: HAP!R?>AHG@K?>KP!H: !AQ<!?!<?!CZ!E<G@>H: >!H: A<=: EQHR!?: ; !Z@K-AHD<!  
<DRKCPD<: A!CRRC=A@: HAH<EY!!#Q<!GCEA!CZ!AQHE!R=C>=?D!HE!ZC!=<Z=<EQD<: AE!E<=M<; !?A!AQ<!A^C!  
D<<AH: >E!R<=<P<?>=!!\$: : @?K!GCEA!G?: !F<!F@; ><A<; !?A! WSSY!  
!

B=C>=?D!1<?; 9!! 5<?: \E!, ZZHG<L!"GQCCK!CZ! (@EH: <EE!  
5?A< Eai #H!D<9!! 2?K!E<D<EA<=!?: ; !ER=H: >!E<D<EA<=! H: ?@>@=?K!D<<AH: >!"<RA<DF<=<!08!0S08!  
?A!V9SS!RDa!

]<: @<9!! ! "ACGUAC: !SAK?: AHG!+HAP!G?DR@E!

#?>><A!\$@; H<: G<9!\$K!"ACGUAC: !"GQCCK!CZ! (@EH: <EE!?K@D: H!@: ; <=>=?; @?A<L!& (\$!?: ; !& (\$\* \$1!^HK!  
F<!<K!>HFK<!ZC=!D<DF<=<EQHR!!&<DF<=<EQHR!F!P!H: MHA?AHC: !?: ; !G?RR<; !?A!4SY!!

+CEA!%EAND?A<9!! 7SS!ZC=K!>QA!<Z=<EQD<: AEL!A^HG<!R<=<P<?>=!!!!

, AQ<=<15<A?HE9!

; &77&\$%\$\* \$+<07&%)77\* =) 1%>7\*?(06%&! \$0%'&@\*\*

¥ #C!<: >?><!"GQCCK!CZ! (@EH: <EE!?K@D: Hm!

¥ #C!<: GC@=>?<!?!GC: AH: @H: >!GCDDHAD<: A!AC!"ACGUAC: !6: HM<=<EHAP!?: ; !AQ<!"GQCCK!CZ!  
(@EH: <EE!m!

¥ #C!EA=<: >AQ<: !GC: : <GAHC: E!?DC: >!EA@; <: AEL!?K@D: H!?: ; !AQ<!F@EH: <EE!GCDD@: HAPY!!!

; )6A)#7"8@

\$K!"ACGUAC: !6: HM<=<EHAP!"GQCCK!CZ! (@EH: <EE!\$K@D: H!@: ; <=>=?; @?A<L!& (\$!?: ; !& (\$\* \$1!^HK!F<!  
<K!>HFK<!ZC=!D<DF<=<EQHR!!&<DF<=<EQHR!A<=<D!^HK!F<ZC=!AQ=<<P<?>=EL!^HAQ!AQ<ICRAHC: !AC!<: <^!ZC=!  
E@FE<g@<: A!AQ=<<<P<?>=R<=<HC: EY!!&<DF<=<E!CZ!AQ<!"GQCCK!CZ! (@EH: <EE!"A@; <: A!\$; MHEC=P!+C@: GKH!  
^HK!F<!<: GC@=>?><; !AC!A=?; EHAHC: !AC!AQ<!5<?: \E!\$K@D: H!+C@: GKH!@RC: !>=?; @?AHC: Y!! , AQ<=<D<DF<=<E!  
^HK!F<!<=<G=@HA<; !FP!H: MHA?AHC: !F?E<; !C: !<GCDD<; ; ?AHC: E!Z=CD!Z?G@KAP!EA?ZZL!?: ; !?K@D: HY!!  
&<DF<=<EQHR!^HK!F<!G?RR<; !?A!4S!^HAQ!?!>C?K!CZ!8S!AC!80!D<DF<=<E!ZC=!AQ<H: ?@>@=?K!D<<AH: >Y!  
!

; ))2&%-\*: \$8&' 7\*1%/\*B2")#\*?' 2&C&2&) 7@

¥ +?><<=??: ; H: A<=: EQHR!GC: : <GAHC: E!

¥ , @A=<?GO!?: ; !?GAHMHAH<E!ZC=!<: >?>H: >!?K@D: H!

o /<>HC: ?K!<M<: AE!

¥ "<K<GAHC: !CZ!?K@D: H!CZ!AQ<!P<?>=!?: ; !CAQ=<!QC: C=E!

¥ ' <A^C=UH: >!CRRC=A@: HAH<E!^HAQ!CAQ=<?!?K@D: H!EA@; <: AE!

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L =MUG! JO<VCM=OAJO<2&&

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, Fc<GAM<9!/<G=@H!D<DF<=E!AC!AQ<!5<?: \E!\$K@D: H!+C@: GHK!

#HD<KH: <9!2?K!OS08!

%EAY! (@; ><A!/<g@<EA9!| 7SSI!ZC=K!>QA!<Z=<EQD<: AEL!A^HG<!?!P<?>=V!!

#?><A!\$@; H<: G<9!\$K!"ACGUAC: !"GQCCK!CZ!(@EH: <EE!K@D: H!@: ; <=>=?; @?A<L!& (\$!?: ; !& (\$!\* \$1!^HKL

F<!<K!>HFK<!ZC=!D<DF<=EQHR!!&<DF<=EQHR!HE!FP!H: MHA?AHC: !?: ; !G?RR<; !?A!4SY!

!

[ C=U!BK?: !

!

#Q<!"GQCCK!CZ!(@EH: <EE!HE!<ERC: EHFK<!ZC=!; <M<KCRH: >!GC: A<: A!?: ; !R=C>=?DEY!!#Q<P!D?P!GQCCE<!AC!

GC: E@K!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >! 6/&a!AC!F=?H: EAC=D!H; <?E!?: ; !; HEG@EE!ER<GHZHG!

6/&!E<=MNG<!; <<; E!^Q<=<!?RR=CR=H?A<Y!

!

B=CDCAHC: ?K!BK?: !

!

BQ?E<I8!

#Q<!"GQCCK!CZ!(@EH: <EE!^HKL?>A: <=!^HAQ!AQ<!\$K@D: H!/<K?AHC: E!CZHG<!AC!<?HE<!?!^?<=<EE!?: ; !

=<G=@H!R=CER<GAM<!D<DF<=E!AC!AQ<!5<?: \E!\$K@D: H!+C@: GHK!

!

+CDD@: HG: E!^HKL!F<KCR<; !?: ; !E<: A!AC!A?><A<; !?@; H<: G<E!AC!R=CDCA<IAQ<!5<?: \E!

\$K@D: H!+C@: H!<?K!; H=<?K!; H>HA?K!GCDD@: HG?AHC: E!?: ; !ECGH?K!D<; H?Y!

!

#Q<!"GQCCK!CZ!(@EH: <EE!^HKL?>A: <=!^HAQ!AQ<!\$K@D: H!/<K?AHC: E!CZHG<!AC!<?HE<!?!^?<=<EE!?: ; !

\$K@D: H!+C@: GHK!H: C!H: >9!

!

¥ +?<=<!?: ; !E!<: EQHR!GC: : <GAHC: E!

¥ , @A<?GQ!?GAMHAH<E!ZC=!<: >?>H: >!K@D: H!?: ; !<=>HC: ?K!<M<: AE!

¥ "<K<GAMQST!>JUN!G!SZ!G!R!H!A!C!%C!P!A!O!Q!H!A!C!C!Z!H!G!<E

!

)!

CI : JOG: : &AG=OX: &GHG) I ! JKG&=AKJ: - MN&C - =MA&

!

, Fc<GAHM<9!#Q<!CFc<GAHM<!CZ!AQ<!5<?: \E!%X<G@AHM<!\$; MHEC=PI(C?=: !'5%\$(a!HE!AC!; =?^!@RC: !AQ<! ^HE; CD!?: ; !<XR<=H: G<!CZ!E<K<GA<; !F@EH: <EE!?: ; !R=CZ<EEHC: ?K!K<?: <=EL!^QC!^HK!?EEHE!AQ<!5<?: L! Z?G@KAP!?: ; !EA@; <: AE!CZ!AQ<!"ACGUAC: !"GQCCK!CZ!(@EH: <EE!FP!; <M<KCRH: >!?: ; !R=CDCAH: >!R=C>=?DE! ^HAQH: !AQ<!"GQCCK!AC!?!RCEHAHC: !CZ!<XG<K<: G<Y!

!

B=C>=?D!1<?: 9!! 5<?: \E!, ZZHG<L!"GQCCK!CZ!(@EH: <EE!  
5?A<`Eai#HID<9!! &<<AH: >!g@?=A<=KPL!AQ=C@>QC@A!AQ<IG?K<; ?=!P<?=  
]<: @<9!! ! qCCDm!"ACGUAC: !\$AK?: AHG!+HAP!G?DR@E!^Q<: !<M<: AE!EQHZ!F?GU!AC!H: -R<=EC: !  
+CEA!%EAHD?A<9!! I 7LSSS!ZC=!K!>QA!<=Z<=EQD<: AEL!F?E<; !C: !I 8LSSSi D<<AH: >Y!

!

; )6A)#7"&8@  
#Q<!5<?: \E!%X<G@AHM<!\$; MHEC=PI(C?=: !D<DF<=EQHR!GC: EHEAE!CZ!F@EH: <EED<: !?: ; !F@EH: <EE^CD<: !  
Z=CD!F@EH: <EE!C=>?: H\_?AHC: E!?: ; !AQ<!R@FKHG!?A!K?=><!^HAQ!<XA=?C=; H: ?=PI?GGCDRKH!EQD<: AE!^QC!

!

!  
3CZHI+C: ; @?QL!N\$%/)#\*1%/\*5)%#1(\*; 1%1-)#!IG)-1(\*E\$+2U1#)H\*?\*; 8%)#1(:#))! \$681%9!  
!  
/CF<=A!+@=K<PL!M#)7&/)%2L!: =\*<1%0H\*E\$02\*\*4)#7)9S! \$1721(\*V)U\*4)#7)9!  
!  
]H: G<: A!5\K<EE?: ; =CL!E\$02")#%\*G)-&\$%\*M#)7&/)%2L!B')1%N&#72\*<1%0!  
!  
1?==P!5HFC=L!M#)7&/)%2L!?'\$\*! \$%70(21%27!  
!  
[ HWH?D!/Y!\*?>?D?: !Id=YL!; 1%1-8%-\*M1#2%)#!W&2''06H\*3%'A!E2\$'02\$%\*(06%07H'I JXJ!  
!  
J<=?K; !#Y!\*?: : ?QL!BQV5YL!M#)7&/)%2S! . BL!5)#1(/\*, 1%1''\*5#\$08!  
!  
&H: ?!d?Z?=HCC! ?77&721%2\*M#)\$+ )77\$#\*\$+! \$6802)#\*%+\$#612&\$%\*E972)67!E2\$'02\$%\*T%&C)#7&29!  
!  
B=?MH: !3Q?AH^?K?!! . BL!MV=\*M#\$8)#2&)7!  
!  
/HGQ?=: !1CM<=H: >!E)%&\$#\*Y&' )M#)7&/)%2\*+\$#?/6&#&72#12&C)\*E)#C&' )7\*1%/!'&)+L, 061%\*G)7\$0#')7\*  
B++&' )#! ?2(1%2&! 1#)!  
!  
/H?A!&?QD@; !I=01(\*=)-#))<ES; <?\*E20/) %2L!E2\$'02\$%\*T%&C)#7&29!  
!  
dCE<RQ!\$Y!&?=<EE?!Id=YL!M#)7&/)%2\*Z\*! . BL!: &2() ?6)#&' 1!  
!  
3PK<! CK?: !Y&' )M#)7&/)%2L!3%\$C12&\$%\*Z\*<07&%)77\*368#\$C)6)%2L!E\$02\*\*4)#7)9\*3%/072#&)7!  
!  
' ?\_! , : <KL! ?77&721%2\*M#)\$+ )77\$#\*\$+<07&%)77\*E20/&)7H\*; 1#0)2&#-L!E2\$'02\$%\*T%&C)#7&29!  
!  
/CF<=A!''K?; !%EgYL!M#)7&/)%2L!! \$8)#H\*R)C)%7\$%!  
!  
"A<M<: !''HM<=EA<H: !M#)7&/)%2\*Z\*! . BL!E8)%')#\*E8&#&2\*, \$(/8%-7H\*3%'A!  
!  
d?EC: !&Y! [ CKZL!; 1%1-8%-\*M#&% '&81(L!W!G. \*(! BGN?! \*3%2)#%12&\$%1(!  
!  
\*?=M<P!3<EE<KD?: Lr!M#)7&/)%2L!E2\$'02\$%\*T%&C)#7&29!  
!  
\$KRQC: EC!, >F@<QHLr!)=)1%H'E' '\$\$(\*\$+<07&%)77!E2\$'02\$%\*T%&C)#7&29!  
!  
5?: H<K! @><: ALr!! =B\*Z\*. D)'02&C)\*=)#'2\$#!E2\$'02\$%\*T%&C)#7&29\*N\$0%/12&\$%L!E2\$'02\$%\*T%&C)#7&29!  
!  
"@E?: ! [ ?W?G<Lr! ?/6&#&72#12&C)\*?77&721%2\*2\*2'')\*=)1%L!E' '\$\$(\*\$+<07&%)77\*[E2\$'02\$%\*T%&C)#7&29!  
E)'#>21#9H'=)1%>7\*. D)'02&C)\*?/C&7\$#9\*<\$1#/\*  
\*  
\E2\$'02\$%3%72&202&\$%1(\*6)6A)#7\*1%/\*721+H\*

!

'=|





E)() '2&\$%\*M#'\$')77d2H=EA!P<?!=AQ<!E<K<GAHC: !^HKK!F<!D?; <!FPIAQ<!5<?: Y!!#Q<=<?ZA<=L!!

- 2<Fi &?=GQ9!+?KK!ZC=! ' CDH: ?AHC: EY! !
- \$R=H9!"GQCCK!CZ! (@EH: <EE!\$; MHEC=P! (C?=: !?: ; !AQ<!5<?: \E!\$K@D: H!+C@: GHK! ^HKK!  
=<MH<^!?: ; !D?U<!=<GCDD<; ; ?AHC: !AC!AQ<!5<?: Y!
- &?P9!5<?: !AC!?RR=CM<!?: ; !: CAHZP!QC: C=<<Y!! (<>H: !E<G@=H: >!ERC: EC=EY!
- d@: <9!\$: : C@: G<!QC: C=<<!?: ; !E?M<!AQ<!; ?A<Y!!+C: AH: @<!E<G@=H: >!ERC: EC=EY!
- d@KPi \$@>@Eai "<RA9!B=CDCA<!<M<: AY!!+C: AH: @<!E<G@=H: >!ERC: EC=EY!

!

E' "\$(\$\* \$+<078%)77\*W1((\$\*\$+\*N16)d2K?A!EG=<<: !; HERK?P!?A!"GQCCK!CZ! (@EH: <EE!<: A=?; G<Y!!5HERK?P!  
, @AEA?: ; H: >!\$K@D: H!?: ; !CAQ<=!K@D: H!=<GC>: H\_<; !ZC=!AQ<H!IGC: A=HF@AHC: EY!!!

!

L =MUG! JO<VCM=OAJO<2&&

&

, Fc<GAM<9!B=CDCA<!, @AEA?: ; H: >!\$K@D: H!\$ ^?=: !

#HD<KH: <9!2?KK!OS08!`6: HM<=EHAP! [ <<U<; ; a!

%EAY! (@; ><A!/<g@<EA9! I TLSSS!R<=!P<?=!ZC=!?^?=: !R=<E<: A?AHC: !?: ; !=<G<RAHC: m! I OLTSS!C: <-AHD<!

GCEAIZC=! [ ?KK!CZ!2?D<IH: EA?KK?AHC: Y!>@GKH: <9

!

'@



!

[ C=UIBK?: !

!

#Q<!"GQCCK!CZ! (@EH: <EE!HE! =<ERC: EHFK<IZC=!; <M<KCRH: >!GC: A<: A!?: ; !R=C>=?DEY!#Q<P!D?P!GQCCE<IAC!  
GC: E@KA!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!AC!F=?H: EAC=D!H; <?E!?: ; !; HEG@EE!ER<GHZHG!  
6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!E<=MHG<!; <<; E!^Q<=<!?RR=CR=H?A<Y!

!

B=CDCAHC: ?KIBK?: !

!

BQ?E<I8!

#Q<!"GQCCK!CZ! (@EH: <EE!^HK!; <M<KCR!AQ<!ER<?U<=!E<=H<E!<M<: A!AC!R=CMH; <!<XR<=A!?: ?KPEHE!C: !?: !  
HDRC=A?: A!?: ; !AND<K!ACR!HG!HDR?GAH: >!F@EH: <EE!H: !AQ<!<<>HC: Y!#Q<!"GQCCK!CZ! (@EH: <EE!^HK!<G=@HA!  
Z?G@KAP!?: ; H: ; @EA=PI<XR<=AE!C: IE<K<GA<; !ACR!HGE!AC!R?>AHGR?A<!C: !?R?: <K!

!

BQ?E<I0!

#Q<!"GQCCK!CZ! (@EH: <EE!^HK!; <M<KCR!R=CDCAHC: ?K!D<EE?>H: >!?: ; !GCK?A<=?K!ZC=!AQ<!<M<: AV!!#Q<!  
D<EE?>H: >!^HK!RR<=?!C: !AQ<!"GQCCK!CZ! (@EH: <EE!^<FEHA<L!ECGH?K!D<; H?L!C: !G?DR@E!?: ; !  
?; M<=AHEH: >!A?=><AH: >!EA@; <; AEL!F@EH: <EE!K<?; <=EL!?: ; !KCG?K!GCDD@: HAP!D<DF<=EY!

!

BQ?E<I4!

#Q<!"GQCCK!CZ! (@EH: <EE!^HK!GCC=; H: ?A<!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!AC!; <M<KCR!  
R@FKHG!APiR@FKHG!<K?AHC: E!AC!<?HE<!?^?<=<EE!GCM<=?><CZ!AQ<!ER<?U<=!E<=H<EY!

!

BQ?E<I7!

#Q<!"GQCCK!CZ! (@EH: <EE!^HK!GC: EH; <=!KM<EA=<?D!H: >!?: ; !C=!R=CMH; H: >!?!MH; <C!<GC=; H: >!CZ!AQ<!  
<M<: A!C: !AQ<!"GQCCK!CZ! (@EH: <EE!^<FEHA<Y!

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(A



: DG)J=>&! - DJ)&OG! [ - MUJO<&GKGO! &&

, Fc<GAM<9!#Q<!"R<GH?K!#CRHG!' <A^C=UH: >!%M<: A!HE!?: !?K@D: H!<: >?><D<: A!R=C>=?DY!!\$K@D: H!^QC!  
^C=U!H: !<HAQ<=?!E<K<GA<; !ZH<K; !ZC=!<X?DRK<L!ZH: ? : G<a!C=!?: !H: ; @EA=P! ZC=!<X?DRK<L!G?EH: CiQCA<ka!  
^HK!F<!H: MHA<; !AC!R?=AHGR?A<!H: !?!G?=<<=!R?: <K!; HEG@EEHC: !?: ; !: <A^C=UH: >!^HAQ!EA@; <: AEY!!#Q<!  
CFc<GAM<!HE!AQ=<<ZCK; L!AC!R=CMH; <!G@==<: A!EA@; <: AE!^HAQ!G?=<<=!H: ZC=D?AHC: !?: ; !AQ<!GQ?: G<!AC!A?KU!  
^HAQ!AQCE<!^C=UH: >!H: !AQ<!ZH<K; L!AC!<: >?><!?K@D: H!!?: ; !AC!; <M<KCR!<K?AHC: EQHRE!ZC=!H: A<=: EQHRE!  
?: ; !Z@K!AHD<!C!CFE!ZC=!EA@; <: AEY!!#Q<!F@; ><A!ZC=!AQHE!R=C>=?D!HE! TSSY!!!!

! B=C>=?D!1<?; 9!! , ZZHG<!CZ!+?=<<=!%; @G?AHC: !?: ; !5<M<KCRD<: A!  
5?A<Eai#HD<9!! "R=H: >IOSOOL!; @=H: >!?!GC@=E<!DC; @K<!^Q<=<I8-4!GK?EE<E!H: !ACR!HG!?!<F<H: >!  
CZZ<=<; !C=!794S-V9SS!AHD<!C: !#@<E; ?Pi#Q@=E; ?P!

]<: @<9!! ! "ACGUAC: VE!\$AK?: AHG!+HAP!G?DR@E!j !2?: : H<!1C@!\*?D<=!%M<: A!/CCD!

! #?=><A!\$@; H<: G<9!+@==<: A!EA@; <: AE!D?cC=H: >!H: !ACR!HG!?: ; iC=!AQCE<!^HAQ!G?=<<=!H: A<=<EA!H: !D?H: !  
ACR!HG!B?<AHGR?AHC: !Z=C!D!Z?G@KAP!H: !GC: G<: A=?AHC: !?=<?E!HE!QH>QKP!<: GC@=?><; Y!!

! +CEA!%EAHD?A<9! 8SS!ZC=!D?<U<AH: >!?: ; ! 7SS!ZC=!<Z<EQD<: AE!

! 2C=D?Ai "GQ<; @K<9!!

\$=HM?K!?: ; !"H>: !: !j !T!DH: @A<E!

' <A^C=UH: >!&H: H!1<EEC: !j !8S!DH: @A<E!

(=<?U!EA@; <: AE!@R!H: AC!ED?K<=<!=C@RE!?!<C@: ; !AQ<!=CCD!

B=CMH; <!CM<=MH<^!CZ!<: <A^C=UH: >!EA=?A<>H<E!

+?=<<=!B?: <K!j !7T!DH: @A<E! 7-T!?K@D: H!EQ?<!GC!K<><!AC!G?=<<=!EAC=H<E!?: ; !>@H: ? : G<I?; MHG<!

<: A<=H: >!AQ<!ZH<K; L!DC; <=?A<; !FP!+?=<<=!%; @G?AHC: !N!5<M<KCRD<: A!ZC!M<^<; !FP!oN\$a!

, R<: !' <A^C=UH: >!j !4S!DH: @A<E! EA@; <: AE!<: >?><!!H: !: <A^C=UH: >!^HAQ!R?: <KHEAL!Z?G@KAP!?: ; !R<<=Ea!

! E168()\*M1%)(?-%/1S]0)72&\$%7\*

[ <KGC<D<!/<D?<UE9!/<GC>: HAHC: !CZ!ERC: EC=E! +%5L!"GOCCK!CZ! (@EH: <EEL!?: ; !AQ<!, ZZHG<!CZ!\$K@D: H!  
\$ZZ?H=EA!

! .: A=C; @GAHC: E9!5H<GAC=!CZ!\$K@D: H!/<K?AHC: Em!"GOCCK!CZ! (@EH: <EE!j !Z?G@KAP!EA?ZZL!?: DH: HEA=?AHC: !

B?: <K!, M<=MH<^9!

794S!AC!T9SS!IRD!j !R?: <KHEAE!^HK!A?KU!FC@A!AQ<H!IG?=<<=!R?AQEL!?: MHG<!ZC=!EA@; <: AEL!<AGY!

T9SS!AC!T94S!IRD!j !^<!^HK!CR<: !HA!AC!g@<EAHC: E!Z=C!D!EA@; <: AEL!KAQC@>Q!PC@!?!<!^<KGC<D<!AC!?!EU!  
g@<EAHC: E!F<ZC=<!AQ?A!

T94S!j !V9SS!IRD!j !AQ<!ZC=D?K!R?: <K!R=<E<: A?AHC: !<: ; EmEA@; <: AE!G?: !GCD<!@R!?: ; !GQ?A!^HAQ!

R?: <KHEAE!?: ; !AQCE<!^QC!Q?M<!V!RD!GK?EE<E!G?: !K<?M<IC: !AHD<!

! B=CRCE<; !o@<EAHC: E9!!

¥ 1<?; -CZ!g@<EAHC: --!\$EU!AQ<D!AC!A?KU!FC@A!AQ<H!C^: !G?=<<=!R?AQ!

¥ \$EU!AQ<D!^Q?A!?: MHG<!AQ<P!Q?M<IZC=!EA@; <: AE!H: A<=<EA<; !H: !AQ<H!IG?=<<=!

¥ [ Q?A!EQC@K; !EA@; <: AE!; C!: C^!AC!Q<KR!><A!AQ<E<!RCE!HAHC: Eu!

¥ \$: P!CAQ<=!g@<EAHC: E!!

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( !

L =MUG! JO<VCM=OAJO<2&&

&

, Fc<GAM<9!B=CDCA<! "R<GH?K!#CRHG!" <A^C=UH: >!%M<: A!

#HD<K!: <9!"R=H: >!OSOO!

%EAY! (@; ><A!/<g@<EA9! 8SS!ZC=!D?=U<AH: >!D?A<=H?KE!?: ; ! 7SS!ZC=!<Z=<EQD<: AE!

#?=><A!\$@; H<: G<9!+@==<: A!EA@; <: AE!D?tC=H: >!H: !ACRIG!?: ; iC=!AQCE<!^HAQ!?!G?=<<=!H: A<=<EA!H: !D?H: !  
ACRIGY!B?<AHGR?AHC: !Z=CD!Z?G@KAP!H: !GC: G<: A=?AHC: !?=<?E!HE!QH>QKP!<: GC@=?><; Y!

!

[ C=U!BK?: !

!

#Q<!"GQCC!CZ! (@EH: <EE!HE!<ERC: EHFk<!ZC=!; <M<KCRH: >!GC: A<: A!?: ; !R=C>=?DEY!!#Q<P!D?P!GQCCE<!AC!  
GC: E@K!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >! 6/&a!AC!F=?H: EAC=D!H: <?E!?: ; !; HEG@EE!ER<GHZHG!  
6/&!E<=MNG<!; <<; E!^Q<=<!?RR=CR=H?A<Y!

!

B=CDCAHC: ?K!BK?: !

!

BQ?E<I8!

#Q<!"GQCC!CZ! (@EH: <EE!H: !R?=A: <=EQHR!^HAQ!+?=<<=!%; @G?AHC: !?: ; !5<M<KCRD<: A!?: ; !S!K@D: H!  
\$ZZ?H-E!^HK!; <M<KCR!?! "R<GH?K!#CRHG!" <A^C=UH: >!%M<: A!AC!R=CMH; <!G@==<: A!EA@; <: AE!^HAQ!G?=<<=!  
H: ZC=D?AHC: !?: ; !AQ<!GQ?: G<!AC!A?KU!AC!AQCE<!^C=UH: >!H: !AQ<!ZH<K; !IAC!<: >?><!?K@D: H!?: ; !AC!  
; <M<KCR!<=K?AHC: EQHRE!ZC=H: A<=: EQHRE!?: ; !Z@K!AHD<!cCFE!ZC=IEA@; <: AEY!!#Q<!"GQCC!CZ! (@EH: <EE!^HK!  
=<G=@H!Z?G@KAP!?: ; !H: ; @EA=P!<XR<=AE!C: !E<K<GA<; !ACRIGE!AC!R?<AHGR?A<!C: !?!R?: <K!

!

BQ?E<I0!

#Q<!"GQCC!CZ! (@EH: <EE!^HK!; <M<KCR!R=CDCAHC: ?K!D<EE?>H: >!?: ; !GCK?A<=?K!ZC=!AQ<!<M<: AY!!#Q<!  
D<EE?>H: >!^HK!RR<=?!C: !AQ<!"GQCC!CZ! (@EH: <EE!^<FEHA<L!ECGH?K!D<; H?L!C: !G?DR@EL!?: ; !H: !  
?; M<=AHEH: >! \$/J, a!A?=><AH: >!EA@; <: AEY!

!

BQ?E<I4!

#Q<!"GQCC!CZ! (@EH: <EE!^HK!GCC=; H: ?A<!^HAQ!"A@; <: A!\$ZZ?H-E!AC!H: GK@; <!AQ<!" <A^C=UH: >!%M<: A!H: !  
, ER=<P\* @FY!

!

BQ?E<I7!

#Q<!"GQCC!CZ! (@EH: <EE!^HK!GC: EH; <=!K!M<EA=<?DH: >!?: ; iC=!R=CMH; H: >!?!MH; <C!<GC=; H: >!CZ!AQ<!  
<M<: A!C: !AQ<!"GQCC!CZ! (@EH: <EE!^<FEHA<Y!

&

&

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(( !

N- I O<&>G=AGM: &GHD- &YN>HZ&

!

, Fc<GAM<9!)C@: >1<?; <=E!%XRC!`e)1pfa!HE!?!EH>: ?A@=<!<M<: A!H: A<; <; !AC!EQC^G?E<IAQ<!"GQCC!CZ!  
(@EH: <E!FP!R=CMH; H: >!?!=<>HC: ?K!D@KAH-; ?P!IGC: Z<=<: G<!>?=<; !AC!AQ<!G?=<<=IH: A<=<EAE!CZ!PC@: >!  
?: ; !<D<=>H: >!K<?; <=EY!!#Q<!RK?: !HE!AC!H: MCKM<!\*#&"!EA@; <: AE!H: !AQ<!; <A?HK<; !RK?: : H: >!ZC=!)1p!  
C: G<!AQ<!GC: G<RA!HE!?!RR=CM<; Y!!"ACGUAC: !^HK!R=CMH; <!AQ<!M<: @<!?: ; !EQ@AAK<!F@E!A=? : ERC=A?AHC: Y!!  
#Q<IM<: @<!HE!C: !"ACGUAC: \E!J?K^?P!G?DR@E!; @<!AC!AQ<! : @DF<=!CZ!R?=&HGR?: AE!<XR<GA<; Y!!\$E!  
: CA<; !F<K^!H: !AQ<!+CEA!%EAHD?A<!E<GAHC: L!?!; <A?HK<; !F@; ><A!HE!; <R<; ; <: A!C: !; <A?HK<; !RK?: : H: >Y!!  
\*C^<M<=L!GCEAEL!<XG<RA!ZC=!M<: @<!?: ; !A=? : ERC=A?AHC: L!?!<!<XR<GA<; !AC!F<!GCM<=<; !FP!ERC: EC=E!  
?: ; !=<>HEA=?AHC: !Z<<EY!!!!!!

!

B=C>=?D!1<?; `Ea9!+CDDHAA<<!

!

5?A<`Eai #H!D<9!&?P!OSO4!?!ZA<="ACGUAC: \E!GCDD<: G<D<: A!G<=<DC: P!j !KHU<KPI: <<; !AC!<E<=M<!  
M<: @<E!?: ; !R=CDCA<!M<: A!C: <!P<?=&R=HC=!AC!<M<: A!; ?A<Y!!#Q<!H: ?@>@=?K!<M<: A!HE!EGQ<; @K<; !ZC=!  
ER=H: >IOSO4!H: !C=; <=!AC!R=CMH; <!?: ; <g@?A<K<?; !AHD<!?: ; !?K^!AQ<!\*#&"!%M<: A!5<EH>: !?: ; !\*#&"!  
%M<: A!%XR<=H<: G<IGK?EE<E!AC!R?=&HGR?A<!H: !RK?: : H: >Y!!!!

!

] <: @<9!#QHE!R=C>=?D!^HW!F<!RHKA<; !H: !"ACGUAC: \E!\$AK?: AHG!+HAP!G?DR@E! AQ<!2?: : H<!1C@!?\*?D<=  
%M<: A!

!

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I 94S-W94S?D!j !/<>HEA=?ANC: !?: ; !GC: AH: <: A?K!F=<?UZ?EA!

!

W94S-W9TS?D!j !, R<: H: >!/<D?=UE!`RCA<: AH?KPI!\$AK?: AHG!+HAP!&?PC=!?: ; iC=!B=<EH; <: A!CZ!"ACGUAC: a!

!

09SS-8S9SS! ?D!j !\*C^!AC!+CDD@: HG?A<!%ZZ<GAMM<KPI!`H: A<=-R<=EC: ?K!?: ; !<ZZ<GAMM<!GCDD@: HG?ANC: a!

j !7-T!R?: <KHEAE!?: ; !C: <!DC; <=?AC=!!&?P!EA?=A!^HAQ!?!E<KZ-?EE<EED<: A!g@H\_!AC!; <A<=DH: <!

EA=<: >AQE!?: ; !^<?U: <EE<E!j !R?: <KHEA!GC: EH; <=?ANC: E!H: GK@; <!` d!JCM<=: C=\\E!5H=<GAC=!CZ!

!

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rr!RCA<: AH?WP! =<DCM<!C=IGCDFH: <!C: <!R?: <!?: ; !; @=H: >IAQ<! : <XA!AHD<!EKCAL!; C!?!F=<?UC@A!CZ!A^C!

, AQ<=15<A?HE9!

!

+C: AH: @H: >!%; @G?ANC: !'e+%fa!

1HU<KP!: CA!?: M<=AHE<; !F@A!H!^<!?!?FK<IAC!CFA?H: !?@AQC=HAP!AC!HEE@<+!%G=<; HAI?ZA<=IAQ<!ACRIGE!?!<!  
<EA?FHEQ<; L!HA!^H!K!F<!?: !?; ; <; !FC: @E!AC!AQCE<!^QC!?!<!<W>HFK<!AC!<G<HM<HAIj !?A!K<?EA!ZC=IAQ<!ZH=EA!  
P<?=IAQ<: !=<MHE<IRCA<: AH?KPIH: !AQ<!Z@A@=<Y!!BCEEHF!K!ZC=!?GGC@: A?: AEL!K?^P<=E!?: ; !CAQ<=!  
R=CZ<EEHC: ?KE!^QC!<g@H<+!%G=<; HAEY!!.: !EC!; CH: >!<DRKCP<=E!D?P!R?P!AC!E<; ; !<DRKCP<<E!AC!)1p!  
!

#Q<D<i &HEEHC: 9!!

\*C^!AC!F<GCD<!?!K<?; <=IH: !PC@=IH: ; @EA=P!^HAQH: !AQ<!<XA!ZHM<IP<?>E!j !QC^!AC!A?U<IAQ<!<XA!EA<R!  
R=CZ<EEHC: ?KPI=<>?>; K<EE!CZ!^Q<=<!PC@!?!<!: C^Y!!\*<?MP!<DRO?EHE!C: IE?K<E!D?>U<AH: >!?: ; !  
D?: ?><D<: A!^HAQ!KCAE!CZ!: <A^C=UH: >!?: ; !cCF!CRRC=A@: HAH<EY!!!  
!

2?DHP-ZCG@E<; !GCDRC: <: A9!!

, ZZ<=!ECD<AQH: >IZC=IERC@E<E!?: ; !EH>: !ZHG?: A!CAQ<=E!CZ!?!AA<; <<EY!BCA<: AH?KPI!CZZ<=!?!K@: GO!?!A!  
M<: @<IC=!??: PC: <!^HAQ!Z?D!H!<E!G?: !EA?P!?!A!C: <ICZ!AQ<IQCA<KE!?: ; !^<ICZZ<=!ECD<AQH: >!?!A!AQ<!QCA<K!  
RCCK!C=IER?!j !D?P!F<!?: ; HAH: ?K!Z<<Y!#Q<!R=HD?>P!>C?K!^Q<: !)BpE!?!AA<; ; !?!Z@: GAHC: !KHU<!AQHE!HE!AC!  
G?<=<=<IRK?: !?: ; !D?U<!D<?: H: >Z@K!GC: <GAHC: EY!A!EQC@K; !EA=<EE!QC^!<K?AHC: EQHR!F@HK; H: >!HE!  
<g@?KPI?!E!HDRC=A?: A!?!E!U!H!KE!H: !AC; ?PVE!^C=K; Y!!/<E<?>GQ!?!@AQC=E!CZ!F@EH: <EE!FCCUEL!CZZ<=H: >!  
AQ<D!?: !CRRC=A@: HAP!ZC=IE?K<E!; @=H: >!AQ<H: A<=E<EEHC: EY!  
!

"ACGUAC: !\*#&"!B=C>=?D9!

- ¥ "ACGUAC: !EA@; <: AE!^QC!?!<IE<<UH: >IAC!R@=E@<IG?<<=<E!H: !<M<: AE!?: ; !QCER!W?WAP!D?: ?><D<: A!^H!K!  
Q?M<!K?><R?>A!H: !C=>?: H\_H: >!AQ<!M<: A!?: ; !QCEAH: >!AQ<!M<: AY!
- ¥ BCEEHF!K!CZZ<=IR?>AH?K!G=<; HAE!?!E!?: !<K-GA!HM<!GC@=E<Y!!
- ¥ 5HEG@EE!^HAQ!\*#&"!+CC=; H: ?AC=!?FC@A!AQHE!<M<: A!F<GCDH: >IR?>A!CZ!AQ<!G@=HG@K@DY!!
- ¥ 1HU<KP!: <<; !?!E<R?>A<!GCD!HAA<!AC!<RC=A!AC!+CDD!HAA<<Y!!
- ¥ "ACGUAC: !<M<: A!RK?: ; H: >!G!K@F!KHU<KP!AC!R?>AHGHR?A<Y!!
- ¥ +CC=; H: ?A<!^HAQ!5?P: ?!5<2HC=<IZC=IAH<-H: !IC=IE<R?>?AHC: !IZ=CD!G?<<=<=I?H=Ec8Tc0.1(=I?!)15

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#Q<! "GQCC!CZ! (@EH: <EE!^C=UE!GKCE<KP!^HAQ!"ACGUAC: \E!+?=<<=?; ; !5<M<KCRD<: A!CZZHG<!?: ; !  
"ACGUAC: \E!\$K@D: H!/<K?AHC: E!CZZHG<!AC!<: >?><!?K@D: H!?: ; !AC!; <M<KCR!H: A<=: EQHR!?: ; !cCF!  
CRRC=A@: HAH<EY!!!

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)"/%/%&G958"+0' \*&'\*9&A%. %\$' 43%\*+&&

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"ACGUAC: \E!+?=<<=?; ; !5<M<KCRD<: A!CZZHG<!HE!C=>?: H\_<; !?=C@: ; !+?=<<=!+CDD@: HAH<EY!!5?P: ?!  
5<2HC=<!\$EEHEA?: A!5H<GAC=!CZ!+?=<<=?; ; !5<M<KCRD<: A!?: MHE<E!AQ<! (@EH: <EEL!?: ; !\*CERHA?KAP!  
\$: ; !#C@=HED!"A@; H<E!G?=<<=!GCDD@: HAH<EY!!: !AQHE!=CK<!EQ<!^C=UE!GKCE<KP!^HAQ!AQ<! (@EH: <EE!"GQCC!  
Z?G@KAP!?: ; !EA?ZZ!AC!<: GC@=?><!?K@D: H!H: MCKM<D<: A!H: !+?=<<=?; ; !5<M<KCRD<: A!; ZZHG<!<M<: AE!?: ; !  
H: HAH?AHM<Y!!%M<: AE!?: ; !H: HAH?AHM<E!Q<K; !=<>@K?=@K!?!=<KHEA<; !F<K^Y!!!

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¥	+?=<<=E!]H=A@?K! *H-H: >!2?H=!!	!	!	C: <!Z?K!?: ; !C: <!ER=H: >!
¥	.: A<=: EQHR!]H=A@?K! *H-H: >!2?H=!!	!	!	C: <!Z?K!?: ; !C: <!ER=H: >!
¥	%DRKCP<=!H: !/<EH; <: G<!	!	!	ZC@=!R<=!P<?=?!
¥	+?=<<=!B?: <KE!!!	!	!	?RR=CXHD?A<K!A^C!R<=!P<?=?!

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#Q<!\$K@D: H!/<K?AHC: E!A<?D!HE!GCDDHAA<; !AC!?: !<: Q?: G<; !ZCG@E!C: !U<P!?!=<?E!CZ!CRRC=A@: HAP!ZC=  
?K@D: H!H: MCKM<D<: A!?: ; !E@RRC=AV!!#Q<E<!H: GK@; <!H: G=<?EH: >!AQ<!Z=<g@<: GP!CZ!GCDD@: HG?AHC: E!  
?FC@A!6: HM<=EHAP!?: <^E!?: ; !<M<: AEL!CZZ<=H: >!?!^H; <!M?=<H<AP!CZ!CRRC=A@: HAH<E!ZC=!?K@D: H!AC!  
MCK@: A<<=!ZC=!AQ<!6: HM<=EHAP!?!E!D<: AC=EL!GCDDHAA<<!D<DF<=EL!FC?=: !D<DF<=E!?: ; !AQ=C@>Q!  
GCDD@: HAP!E<=MHG<!?GAHMHAA<E!?: ; !<: GC@=?>H: >!AQ<!E@RRC=A!CZ!RQK?: AQ=CRIHG!CRRC=A@: HAH<E!?!G=CEE!  
?K!?!=<?EY!

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\$K@D: H!/<K?AHC: E!H: M<EAE!H: !U<P!?!=<?E!H: !?!EA=?A<>HG!?: ; !A?=><A<; !D?: ; <=!^HAQ!?!ZCG@E!C: !ZCEA<=H: >!  
WZ<K<: >!<K?AHC: EQHRE!F<A^<<: !?K@D: H!?: ; !AQ<!6: HM<=EHAP!AC!F@K; !?!<R@A?AHC: !?E!AQ<!6: HM<=EHAP!E!  
<ZH: HAHM<!<=EC@=G<ZC=!<: >?>H: >!?K@D: H!FCAQ!^HAQ!?!K@D: H!?: ; !C@=!G?DR@E!R?>A: <=EY!!

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#Q<!\$K@D: H!/<K?AHC: E!A<?D!HE!ZCG@E<; !C: !<H>QA!U<P!?!=<?E!CZ!<: >?><D<: A9!!

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8Y! %M<: AE! H: GK@; H: >!<=>HC: ?K!GAHMHAA<Ea!  
OY! /<GC>: HAH<E! :  
4Y! (<: <ZHAEL!?: ; !"<=MHG<E!  
7Y! )C@: >!\$K@D: H! "A@; <: A!B=C>=?DE!  
TY! ]CK@: A<<=!, RRC=A@: HAH<E!  
VY! +CDD@: HG?AHC: E!  
IY! +?=<<=!%; @G?AHC: !?: ; !5<M<KCRD<: A!  
WY! 5<M<KCRD<: Ai.; <: AHZHG?AHC: !

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"<GAHC: !79!\$AK?: AHG!+HAP!B?=A: <=EQHRE!"@FGCDDHAA<<!!

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< - =>&?\2&GF4\$' /%&". %\*5%, &+' &8/%''+%&'&95/'"#&%&4''/+\*%/ ; 04&#%+1%%\* &+; %&: 8; ' '\$&' (&  
C5,0\*%, ,&''\*9&+; %&</%''+%/&=+'\*+08&)0+6&); "3#%/&' (&)' 33%/8%&+; /' 5B; &034''8+(5\$&  
8' \$\$''# ' /''+0' \*, &+' &('80\$0+'+%&%\*B''B%3%\*+&#%+1%%\* &, +59%\*+, 7&('85\$+67&''\*9&3%3#%/ ,&' (&

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)"!

J=<?A<=!\$+!+Q?DF<=!?: ; !AQ<!"ACGUAC: !%: A=<R=<: <@=EQHR!?: ; !(@EH: <EE!\$G?; <DPI' "%(\$a^

**BQ?E<10!**

.: !ER=#: >IOS08LIAQ<!"GQCC!CZ!(@EH: <EEL!H: !R?=A: <=EQHR!^HAQ!AQ<!J=<?A<=\$+!+Q?DF<=!CZ!  
+CDD<=G<!^H!; <M<KCR!?: ; !E<; ; !?E<=H<E!CZ!<-GCDD@: HG?AHC: E!AQ?A!R=CDCA<!"%(\$!?: ; !AQ<!  
M?K@<-?; ; <; !GCDRC: <: A!CZ!Q?MH: >!?!GCK?FC=?AHC: !^HAQ!AQ<!\$+!+Q?DF<=!#HD<KPL!GC-F=?; ; <; !  
GCDD@: HG?AHC: E!^H!F<!E<: A!AC!\$+!+Q?DF<=!D<DF<=EQHR!AC!<G=@H!R?=AHGR?: A!F@EH: <EE<E!ZC=!  
AQ<!R?=A: <=EQHR!ER<GAE!C@AH: <; !H: !BQ?E<!8!\$==?: ><!ZC=IAQ<!5<?: !CZ!AQ<!"GQCC!CZ!(@EH: <EE!AC!F<!  
?!Z<?A@=<; !ER<?U<=!AC!RHAGQ!AQ<!"%(\$!R=C>=?D!R?=AHGR?AHC: !?: ; !F<: <ZHA!AC!\$+!+Q?DF<=!  
D<DF<=E!H: !ER=#: >iE@DD<=!OS08Y!

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**BQ?E<14!**

[ Q<: !AQ<!=CEA<=!CZ!\$+!+Q?DF<=!F@EH: <EE<E!H: !!"%(\$!OS08!HE!<EA?FHEQ<; !AQ<!"GQCC!CZ!(@EH: <EE!  
^H!G=<?A<!D?<U<AH: >!?: ; !GCDD@: HG?AHC: E!EE<AE!?: ; !R=CDCAHC: ?K!GC: A<: A!ZC=IAQ<!"%(\$!^<FEHA<!  
?: ; !ECGH?K!D<; H?AC!FCCEAH: A<=<EA!?: ; !?AA=?GA!R=CER<GAHM<!EA@; <: AEY!\$; ; HAHC: ?KPL!AQ<!eQ?: ; E-C: f!  
GCK?FC=?AHC: !^HAQ!AQ<!\$+!+Q?DF<=!?: ; !C=!KCG?K!F@EH: <EE<E!EQC@K; !F<!R=CDCA<; !C: !AQ<!"%(\$!  
^<FEHA<!?: ; !Z@A@=<!GCK?A<=?K!ZC=!OS00!?: ; !F<PC: ; Y!!

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#Q<!"GQCC!CZ!(@EH: <EE!^H!GCC=; H: ?A<!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?<U<AH: >!?: ; !AQ<!\$+!  
+Q?DF<=!AC!; <M<KCR!R@FKHGHPiR@FKHG!<K?AHC: E!AC!=?HE<!^?<: <EE!ZC=IAQ<!R?=A: <=EQHR!?: ; !!"%(\$Y!!

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**BQ?E<17!**

5@=#: >!"%(\$!OS08!G?RA@=<!RQCAC>=?RQP!?: ; !MH: <C!CZ!?!K!GAMMAH<E!?: ; !=g@<EA!6/&!AC!GCM<=IAQ<!  
G?DR!?: ; !H: MHA<!D<; H?AC!G?DR!AC!EQC^G?E<IAQ<!R?=A: <=EQHR!?: ; !QH>QKH>QA!EA@; <: AE!<: >?>H: >!  
^HAQ!KCG?K!F@EH: <EE<EY!

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J=<?A<=\$+!+Q?DF<=!?: ;!"GQCCN!CZ!(@EH: <EE!ER<?U<=iK<?; <=EQHR!E<=H<E!!

#Q<!\$+!+Q?DF<=!^H!ECN!GHA!"ACGUAC: !Z?G@KAP!ZC=H: EH>QAH: AC!ACR!HGE!G<: A=?K!AC!?: M?: GH: >!F@EH: <EE!  
?: ; !<GC: CDHG!HEE@<E!G<: A=?K!AC!AQ<!\$AK?: AHG!+HAP!<=>HC: Y!#Q<!\$+!+Q?DF<=!G@==<: AKP!GCK?FC=?A<E!  
^HAQ!1..J \*#!AC!QCEA!MH=A@?K!R=C>=?DDH: >L!H: GK@; H: >!?!R=C>=?D!Q<K; !?E!<G<: AKP!?!d?: @=?P!OS08!  
?: ; !Z<?A@=H: >!5=Y!, KMM<=!+CCU<Y!.A!HE!<GCDD<: ; <; !AQ?A!AQ<!ER<?U<=iK<?; <=EQHR!E<=H<E!F<!  
<XR?: ; <; !AC!H: GK@; <!AHD<KPI!F@EH: <EE!ACR!HGE!F<PC: ; !AQ<!EGCR<!CZ!J?DH: >!?: ; !\*CERHA?KAP!?: ; !AQ?A!  
AQ<!6: HM<=EHAP\E!\$AK?: AHG!+HAP!?: ; !J?KWC^?PIG?DR@E<E!RK?P!QCEA!AC!AQ=<<!^HAQH: !AQ<!E<=H<EL!H: !  
?: ; HAH: !AC!@AHK\_H: >!AQ<!MH=A@?K!ZC=D?AY!!"@GQ!^C=U!GC@K; !F<!AH<; !H: AC!CAQ<=!ER<?U<=iK<GA@=<E<=H<E!  
R=CRCE<; !H: !GQ?RA<=!4!?!FCM<Y!

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L =MUG! JO<VCM=OAJO<2&&

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, Fc<GAWM<9!/<G=@HA!Z?G@KAP!?: ; !R=CDCA<!K<?; <=EQHR!E<=H<Ei ^C=UEQCRE!AC!\$+!+Q?DF<=!D<DF<=E!  
#HD<KH: <9!2?K!OS08!

%EAY!(@; ><A!/<g@<EA9! 4LSSS!`GC-ERC: EC=EQHR!Z<<!AC!ERC: EC=!?!E<=H<E!CZ!V!^C=UEQCRE!R<=!P<?=&!  
! OLSSS!`<Z=<EQD<: AE!ZCKC^H: >!<?GQ!R=C>=?D!QCEA<; !C: !G?DR@Ea!

#?=><A!\$@; H<: G<E9!"ACGUAC: !2?G@KAP!?: ; !\$+!+Q?DF<=!D<DF<=E!

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[ C=U!BK?: !

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?: ; iC=!MH=A@?K!K<?; <=EQHRIE<=H<Ei ^C=UEQCRE!AC!CAQ<=!?=<?!+Q?DF<=EiF@EH: <EE<E!H: !EC@AQ<=: !' <^!  
d<=E<P!MH?!^<FLI<D?H!?: ; !ECGH?K!D<; H?Y!!

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**BQ?E<!7!**

#Q<!"GQCC!CZ!(@EH: <E!^H!GCC=; H: ?A<!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!AC!; <M<KCR!

R@FKHGHPiR@FKHG!<K?AHC: E!AC!=?HE<!?^?<=: <EE!CZ!AQ<!K<?; <=EQHRI ^C=UEQCRE<=H<EY!

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%EA?FNEQD<: A!CZ!#Q<!, ER=<P!&<: AC=EQIRIB=C>=?D!`BHKCa!

&<: AC=H: >!E@RRC=AE!EA@; <: A!; <M<KCRD<: A!?: ; !; <DC: EA=?A<E!?!F@EH: <EE!GCDDHAD<: A!AC!  
GCDD@: HAP!<: >?><D<:

"C@AQ!d<=E<P!.; ; @EA=H<EL!@.; <=!AQ<!K<?; <=EQHR!CZ!5?M<!/CFFH: EL!d=YL!B=<EH; <; AL!Q?E!?!>=<<; !AC!  
GCKK?FC=?A<!?.; ; !E<=M<!?!E!AQ<!RHKCA!R?=A: <=!ZC=IAQ<!D<; AC=EQHR!R=C>=?DY!!\$E!R?=A!CZ!AQ<!RHKCAL!@R!AC!  
W!"ACGUAC: !EA@; <; AE!^HKK!F<!H; <; AHZH<; !ZC=!D<; AC=H: >!^HAQ!"C@AQ!d<=E<P!.; ; @EA=H<EL!?!D<DF<=!CZ!  
AQ<!\$+!+Q?DF<=Y!#Q<!ZCKK^H: >!?!=<!<GCDD<; <; !G=HA<=H?!ZC=!EA@; <; AE!?!RRKPH: >!AC!AQ<!R=C>=?D9!  
!

- w &@EA!F<!?: !H: GCDH: >!D?A=HG@K?A<; !ECROQDC=<!C=!c@: HG=L!H: !>CC; !?G?; <DHG!EA?: ; H: >!^HAQ!  
?!4YS!G@D@K?AHM<iD?cC=!H: ; <X! JB\$a!?: ; !<: =CKK<; !H: !?!; <>=<<!R=C>=?D!^HAQH: !AQ<!"GQCK!  
CZ!(@EH: <EEY!
- w +CDRK<A<!?!F?EHG!?!RRKNG?AHC: L!H: GK@; H: >!?!=<E@D<!?: ; !O!K<AA<=E!CZ!R=CZ<EEHC: ?K!  
=<GCDD<; ; ?AHC: !Z=CD!Z?G@KAP!R=CZ<EEHC: ?K!?!; ; iC=I<DRKCP<=a!
- w "@FDH!?!A^C-DH: @A<!MH; <C!<XRK?H: H: >!^OP!AQ<!D<; AC=!<XR<=H<; G<!HE!HDRC=A?: A!AC!AQ<!  
?RRKNG?: AY!
- w &@EA!GCDDH!AC!Z@KZH: >!?!K!D<; AC=EQHR!<=ERC: EHFHHAH<EL!H: GK@; H: >!?!AA<; ; H: >!?!X!H?=?P!  
R=C>=?DE!C=I<M<; AE!?!EECGH?A<; !^HAQ!AQ<!D<; AC=EQHR!?!; ; !=<R=<E<; AH: >!AQ<!6: HM<=EHAP!H: !?!  
R=CZ<EEHC: ?K!D?: ; <=!AQ=C@>Q!AQ<!<; AH<=I?G?; <DHG!P<=?Y!

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\$; M<=AHE<D<; A!ZC=!?!RRKNG?: AE!?!; ; !AQ<IE<K<GAHC: !R=CG<EE!EQC@K; !F<!GCDRK<A<; !H: !K?A<!"<RA<DF<=!  
^HAQ!D<; AC=!?EEH>: D<; AE!F<>H: ; H: >!H: !, GACF<=Y!!"GQCK!CZ!(@EH: <EE!^HKK!<A<=DH: <!^QC!E<=M<E!C: !  
AQ<!GCDHAA<<!AC!<=MH<^!?!RRKNG?AHC: EY!#Q<!D<; AC=!QCEA!C>?: H\_?AHC: !EQ?K!F<!H: MHA<; !AC!Q?M<!?!  
=<R=<E<; A?AHM<!R?>AHGR?A<H: !AQ<!<=MH<^!?!; ; !E<K<GAHC: !CZ!?!RRKNG?AHC: EY!  
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&<; AC=E!EQC@K; !RK?: !AC!ER<; ; !W-8S!QC@=E!R<=E<D<EA<=^HAQ!AQ<H!EA@; <; A!D<; A<<E!R<=E<D<EA<=!  
`2?K!?!; ; !"R=H: >a!AQ=C@>Q!ROC: <!G?WEL!<-D?K!ECGH?K!D<; H?IGC: A?GAL!?: ; !H: -R<=EC: !!C: -EHA<!  
D<<AH: >E!?!A!AQ<!D<; AC=VE!F@EH: <EE!KCG?AHC: Y!!#Q<!ZC=D?K!D<; AC=H: >!^HKK!GC: GK@; <?!A!AQ<!<; ; !CZ!  
AQ<!?G?; <DHG!P<=?=H!QC^<M<=!D<; AC=E!?!; ; !EA@; <; A!D<; A<<E!?!<=!<; GC@=?><; !AC!D?H: A?H: !AQ<H!  
=<K?AHC: EQHRE!DC=<H: ZC=D?KPL!E@FE@g@<; A!AC!AQ<!GC: GK@EHC: !CZ!AQ<!D<; AC=EQHRY!  
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6R!AC!A^C!EA@; <; AE!^HKK!F<!?EEH>; <; !AC!?!D<; AC=!Z=CD!C: <!CZ!ZC@=!CZ!"d.VE!%DRKCP<<!/<EC@=G<!  
J=C@RE! [ CD<; \E!1<?; <=EQHR!.; HAH?AHM<L!]<A<=?; EL!%D<=>H: >!1<?; <=EL!\$D<=HG?: !\$EECGH?AHC: !CZ!  
(K?GU!%: >H: <<=E!y\$\$ (%z!?!; ; !\*HER?: HG!, =>?: H\_?AHC: !CZ!1?AH: C!\$^?<=<EEaY!!%/JE!^<=<!EA?F!W!EQ<; !  
?A!"d.!AC!G<=?A<!?!E<; E<!CZ!GCDD@: HAP!AQ=C@>Q!<A^C=UH: >L!; <M<KCRD<; A!?: ; !EQ?<; !R@=RCE<!CZ!  
GCKK?FC=?AHC: L!H: GK@EHC: L!?: ; !?; M?: G<D<; A!CZ!"d.VE!DHEHC: !?: ; !M?K@<EY!!"A@; <; A!D<; A<<E!^HKK!F<!  
=CA?A<; !AC!<?GO!CZ!AQ<!%/JE!AC!>?H: !; !ZZ<=<; A!R<=ER<GAHM<EL!AC!F=C?; <; !AQ<H!<XR<=H<; G<L!?: ; !  
@: ; <=EA?: ; H: >!CZ!AQ<!G@KA@=<!CZ!AQ<!^C=URK?G<!?: ; !"d.VE!K<?; <=EQHRY!!!!  
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#Q<!ZCKK^H: >!K<?; <=EQHR!Z=CD!"d.!^HKK!E<=M<!?!E!AQ<!(@EH: <EE!"GQCK!E!R=HD?>P!IGC: A?GAE9!!&HJ<!  
(?<C: !?#?K<; A!\$Gg@HEHANC: !1<?; <=L!"d.a!"Q?@: !\$F=<?-B@=: <K! 5H<GAC=L!#?K<; A!&?: ?><D<; Aa!?: ; !

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e+QCCE!"ACGUAC: f!G?DR?H>: Y!

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\$+!+Q?DF<=!?EEHEA?: G<IH: IGC: : <GAH: >!"ACGUAC: !AC!GC=RC=?A<!ZC@: ; ?AHC: E!

"GQCCK!CZ! (@EH: <EE!EQC@K; !E<<U!GC=RC=?A<!?: ; IGC=RC=?A<!ZC@: ; ?AHC: !>=: A!E@RRC=A!ZC=IM?=HC@E!  
R=C>=?DE!?: ; !H: HAH?AHM<E!QCEA<; !FP!AQ<!"GQCCK!! [ <!R=CRCE<!AQ<!\$+!+Q?DF<=H: MHA<!AQ<!"ACGUAC: !  
5<M<KCRD<: A!, ZZHG<!?: ; !"GQCCK!CZ! (@EH: <EE!AC!>HM<!?!R=<E<: A?AHC: !AC!AQ<!\$+!+Q?DF<=!(C?=: !?A!  
HAE!"<RA<DF<=!D<<AH: >!AC!ECN!GHA!Q<KR!H: !H; <: AHZPH: >!GC=RC=?AHC: E!C=!ZC@: ; ?AHC: E!AQ?A!DH>QA!F<!  
H: GKH: <; !AC!R?=A: <=!^HAQ!AQ<!6: HM<=EHAP!#!Q<!\$+!+Q?DF<=E!<K?AHC: EQHRE!^HAQ!<=>HC: ?!F?: U!  
ZC@: ; ?AHC: E!IGC=RC=?AHC: E!H: !AQ<!F@EH: <EE!E<GAC=E!IGCDD@: HAP!ZC@: ; ?AHC: E!?: ; !Z?DHWP!  
ZC@: ; ?AHC: E!^C@K; !F<!?: M?: A?><C@E!AC!R?=A: <=EQHRE!^HAQ!AQ<!6: HM<=EHAP!#5<M<KCRD<: A!, ZZHG<!  
?: ; !"GQCCK!CZ! (@EH: <EE!?: ; IGC@K; !?KEC!K<?; !AC!GC-ERC: EC=<; !>=: A!R=C<<GAE!?: ; !CAQ<=!  
GCK?FC=?AHM<!^C=U!^HAQ!<=?!F@EH: <EE<EY!!!

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L =MUG! JO<VCM=OAJO<2&&

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, Fc<GAHM<9!"GQCCK!CZ! (@EH: <EE!EQC@K; !E<<U!GC=RC=?A<!?: ; IGC=RC=?A<!ZC@: ; ?AHC: !>=: A!E@RRC=A!ZC=!  
M?=HC@E!R=C>=?DE!?: ; !H: HAH?AHM<E!QCEA<; !FP!AQ<!"GQCCK!

#HD<N: <9!2?N!OS08!

%EAY! (@; ><A!/<g@<EA9! I OLSSS!

#?=><A!\$@; H<: G<E9!/<>HC: ?! (? : U!ZC@: ; ?AHC: E!IGC=RC=?AHC: E!IGCDD@: HAP!ZC@: ; ?AHC: E!?: ; !Z?DHWP!  
ZC@: ; ?AHC: E!

!

#Q<!"GQCCK!CZ! (@EH: <EEL!H: !R?=A: <=EQHRE!^HAQ!AQ<!J=<?A<=!\$+!+Q?DF<=!CZ!+CDD<=G<L!^HK!; <M<KCR!  
?: ; !E<; !?!E<=H<E!CZ!<-GCD@: HG?AHC: E!AC!R=CDC<A<!"ACGUAC: \E!H: A<=<EA!H: !GC=RC=?A<!?: ; !  
GC=RC=?A<!ZC@: ; ?AHC: !>=: A!E@RRC=A!ZC=IM?=HC@E!R=C>=?DE!?: ; !H: HAH?AHM<E!QCEA<; !FP!AQ<!"GQCCKY!!!  
?: ; !AQ<M?K@<-?; ; <; !GCDRC: <: A!CZ!Q?MH: >!?!GCK?FC=?AHC: !^HAQ!AQ<!\$+!+Q?DF<=Y!\$==?: ><!ZC=!AQ<!  
"ACGUAC: \E!5<?: !CZ!AQ<!"GQCCK!CZ! (@EH: <EE!?: ; !+QH<Z!5<M<KCRD<: A!, ZZHG<=!C=; <EH>: <<!AC!R=<E<: A!  
AQHE!H: A<=<EA!?!?!Z@A@=<!\$+!+Q?DF<=!(C?=: !D<<AH: >Y!

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)' \_P' ,+&` A' 0\*B&C5,0\*%, ,&0\*&=)a&! ' 1 \*&P''\$\$&G. %\*+&&!!

#Q<! "GQCCk!CZ! (@EH: <EE!H: !R?=A: <=EQHR! ^HAQ!AQ<!\$+!+Q?DF<=!IGC-QCEA!?: !?: ; @?k!e5CH: >! (@EH: <EE!  
H: !\$+f!#C^: !\*?k!e!?!k!EA<: H: >!E<EEHC: Y!!#Q<!+HAP!CZ!\$AK?: AHG!+HAP!+/5\$L!?: ; !CAQ<=E!GC@K; !  
R?=-AHGHR?A<!?: ; !E<=M<!?E!GC-ERC: EC=EY!!.: MHA<!KCG?k!F@EH: <EE!k<?; <=EL!GHAP!?: ; !GC@: AP!?!><: GP!  
K<?; <=EL!ED?k!F@EH: <EE!C^: <=EL!?: ; !: <H>QFC=QCC; !?EECGH?AHC: !CZHG<=E!AC!?!KEC!E<=M<!C: !R?: <KEY!!  
"ACGUAC: !(@EH: <EE!"GQCCk!2?G@KAP!EQC@K; !F<!H: MHA<; !AC!DC; <=?A<!AQ<!R?: <KEY!!2?G@KAP!EQC@K; !  
EA=C: >KP!<: GC@=?><!C=!R=CMH; <!G=<; HA!AC!EA@; <: AE!AC!?!AA<; ; Y!!#Q<!\$+!+Q?DF<=!^Hk!F<!A?EU<; !^HAQ!  
ECK!GH!AH: >!HAE!D<DF<=E!AC!?!AA<; ; !?: ; !?KEC!E<=M<!?E!R?: <K!EA!EY!!.: GK@; <!A?FKH: >!CRRR=A@: HAH<E!ZC=!  
EA?A<!?: ; !KCG?k!?!><: GH<E!H<Y9!" (5+!! [ C=U2H=EA! d!+Q<KE<?!L!5@GUAC^: !?: ; !&H; AC^: !%GC: CDHG!  
5<M<KCRD<: A!+C=RC=?AHC: EL!%5\$L!"GQCCk!CZ! (@EH: <EE!\$; DHEHC: EaL!KCG?k!F@EH: <EE<E!?: ; !?><: GH<E!

5<M<KCR!?!(@EH: <EE!/<EC@=G<!+<: A<=!+CMK?FC=?AHC: !!

#Q<!(@EH: <EE!/<EC@=G<!+<: A<=!^HK!R=CMH; <!?!RQPEHG?K!R=<E<: G<! EAC=<Z=C: Aa!H: !AQ<!Q<=?=A!CZ!AQ<! +Q<KE<?!F@EH: <EE!; HEA=HGA!AC!G@KAM?A<L!<A?H: L!<XR?: ; L!?: ; !E@RRC=A!ED?K!D!H: C=HAP!?: ; !^CD<: ! C^<: ; !F@EH: <EE<E!H: !\$AK?: AHG!+HAP! !! "R<GHZHG?KPL!AQ<!+<: A<=HE!<: MHEHC: <; !AC9!

- w "<=M<!?!E!?!eC: <!EACR!EQCRf!<XR<=H<: G<IZC=<!XHEAH: >IED?K!F@EH: <EE<E!?: ; !ZC=IAOCE<IE<<UH: >! AC!CR<: !ED?K!F@EH: <EE<E!H: !AQ<!+Q<KE<?!' <H>QFC=QCC; !?: ; !AQ=C@>QC@A!\$AK?: AHG!+HAP!
- w \*<KR!H: G=<?E<IAQ<!: @DF<=!?: ; !M?<H<AP!CZ!ED?K!F@EH: <EE<E!?: ; !QC@EH: >!CRRC=A@: HAH<E! AQ=C@>Q!GCK?FC=?AHM<!D?<U<AH: >!?: ; !R=CDCAH: ?K!H: HAH?AHM<E!!!
- w 2?GHWA?A<?!GG<EE!?: ; !A<GO: HG?K!EEHEA?: G<IAC!H: ZC=D?AHC: L!E<=MHG<E!?: ; !Z@: ; H: >!M?HK?FK<IAC! ED?K!F@EH: <EE<E!!
- w B=CDCA<!?: ; !E@RRC=A!AQ<!=<MHA?K!\_?AHC: !CZ!\$AK?: AHG!+HAP!!
- w %: >?><H: !=<E<?<GOL!A=?H: H: >L!?: ; !CAQ<=H: HAH?AHM<E!AC!AA=?GAL!<A?H: !?: ; !>=C^!F@EH: <EE<E! ?: ; !<: GC@=?><IGCDD<=GH?K!?: ; !=<EH; <: AH?K!<=<; <M<KCRD<: A!!

#Q<!+<: A<=HE!<XR<GA<; !AC!H: HAH?K!P!QC@E<IAQ<!+Q<KE<?!%GC: CDHG!5<M<KCRD<: A!+C=RC=?AHC: !CZHG<E! ^HAQ!?: ; HAH: ?K!EQ?=<; !CZHG<IER?G<?!M?HK?FK<IZC=CAQ<=!: C: -R=CZHA!C=>?: H\_?AHC: E!^C=UH: >IAC! E@RRC=A!AQ<!F@EH: <EE!GCD D@: HAP!H: GK@; H: >!AQ<!\$+!+Q?DF<=!?: ; !: <^K!ZC=D<; !+Q<KE<?!5HEA=HGA! \$EECGH?AHC: Y!! [ HAQ!RK?: E!ZC=?!KCG?AHC: !: <?<="ACGUAC: !E!\$+!+?DR@E!H: !AQ<!+Q<KE<?!: <H>QFC=QCC; ! AQ<!+<: A<=!^HK!H: GK@; <!CZHG<E!?!GC: Z<=<: G<I=CCDL!A<GO: CKC>PIK?F i=<EC@=G<!=CCDL!UHAGQ<: L!?: ; ! =<EA=CCDEY!!#Q<!+Q<KE<?!%5+!HE!A?UH: >!AQ<IK<?: ; H: !AQ<IRK?: : H: >!CZ!AQHE!H: HAH?AHM<Y!!: HAH?K!F@K; C@A! ?: ; !K<?EH: >IGCEAE!ZC=IF<A^<<: !OLTSS-4LSSS!"2! I 8S-8T!R<=!Eg@?=<!ZCCAa!^HK!F<!Z@: ; <; !FP! \$+5%] +, Y!!#Q<!+Q<KE<?!%5+!\$+!+Q?DF<=!?: ; !+Q<KE<?!5HEA=HGA!\$EECGY!<=<XR<GA<; !AC!F<IAQ<! ZH=EA!A<: ?: AEL!^HAQ!=CCD!M?HK?FKHAP!ZC=CAQ<=!A<: ?: AE!?E!AQ<P!GCD DHA!AC!AQ<!ER?G<Y!!!!

#Q<!+Q<KE<?!%5+!?: ; !AQ<!\$+!+Q?DF<=!E<<U!AC!GCK?FC=?A<!^HAQ!AQ<!"GQCC!CZ! (@EH: <EE!H: !AQHE! +<: A<=H: !AQ<!ZCKC^H: >!^?PE9!

- w .: A<=: E!AC!?EEHEA!H: !GC: ; @GAH: >H: A?U<!?: ; !=<Z<==?KEL!R=CFK<D!ECKMH: >IZC=IF@EH: <EE!C^: <=EL! ; =?ZAH: >!F@EH: <EE!>=: AE!?: ; !?RRKHG?AHC: E!ZC=IR<=DHAH: >L!D?<U<AH: >i^<F!; <M<KCRD<: A! A=?<EK?AHC: !E<=MHG<E!?: ; !CAQ<=!E<=MHG<E!AQ?A!^HK!F<!R=CMH; <; !FP!AQ<!\$+!+<: A<=L!?: ; ! Z?G@KAP!?: ; !EA@; <: AE!GC: ; @GAH: >!=<E<?<GQ!?: ; !; ?A!?: ?KPEHE!+Q<KE<?!%5+!HE!R<R?<=<; !AC! Z@: ; !@R!AC!8S!R?H; H: A<=: EQHRE!?!E!ECC: !?E!E@DD<=!OS08!?!A! 8T!iQ=Y!!
- w B?<A: <=H: !GC-QCEAH: >!.: ZC=D?AHC: ?K! ' <A^C=UH: >!%M<: AE!
- w 2?G@KAP!?: ; !=>?; @?A<IEA@; <: AE!Z?GHWA?A<!^C=UEQCRE!?: ; !A=?H: H: >E!ZC=IKCG?K!F@EH: <EE! C^<: <=E!C: !?M?<H<AP!CZ!ACR!GE!
- w 2@=: HEQH: >E!@: @E<; !FP!AQ<!6: HM<=EHAP!j !?E!?: H: -UH: ; !; C: ?AHC: a!
- w /<KCG?AHC: !CZ!"ACGUAC: !" (5+!?!?!RCEEHFK<!@A@=<IA<: ?: A!K: >IA<=D!>C?K!^QHGO!^C@K; ! =<g@H<=<: A?K!GQ?><!?: ; !ER<GHZHG!ER?G<!=<g@H<D<: AEa!

!

"C@=G<E!/<Z<=<: G<; !QAARE9i i ^ ^ ^YGO<KE<?<; GYC=>j!

!

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1C: >-A<=DL!AQ<!+<; A<=IGC@K; IE<<UIAC!<XR?; ; !AC!>GGCDDC; ?A<!?: !.: G@F?AC=!?: ; iC=!CAQ<=!  
F@EH: <EEIE<=MHG<EY!!B=HD?=>P!GC: A?GA!ZC=IAQ<!+<; A<=!HE!%M!\_?F<AQ!#<=<; HUL!B=<EH; <; AL!+Q<KE<?!%5+Y!  
!

L =MUG! JO<VCM=OAJO<2&&

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, Fc<GAM<9!B=CDCA<!(@EH: <EE!/<EC@=G<!+<; A<=!`C: G<!KCG?AHC: !HE!; <A<=DH: <; a!

#HD<N!: <9!"R=H: >!OSOO!

%EAY!(@; >>A!/<g@<EA9!S! : CA<9!.Z!"GQCC!CZ!(@EH: <EE!GQCCE<E!AC!<=KCG?A<!"(5+IAC!AQ<!+<; A<=H: !AQ<!

Z@A@=<L!AQ<=<!^H!K!F<!=<; A?K!GQ?=><E!<EAY!Z=CD!! 8S-8TiR<="!2a!!!

#?=><A!\$@; H: G<E9!/<>HC: ?K!(@EH: <EE!+CDD@: HAPI?; ; !EA@; <; AE!

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[ C=U!BK?: !

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#Q<!"GQCC!CZ!(@EH: <EE!HE!<=ERC: EHF!K!ZC=;! <M<KCRH: >!IGC: A<; A!?: ; !R=C>=?DEY!#Q<P!D?P!GQCCE<IAC!

GC: E@K!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!AC!F=?H: EAC=D!H; <?E!?: ; !; HEG@EE!ER<GHZHG!

6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!E<=MHG<!; <<; E!^Q<=<!?RR=CR=H?A<Y!

!!

B=CDCAHC: ?K!BK?: !

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BQ?E<I8!

#Q<!"GQCC!CZ!(@EH: <EE!^H!K!; <M<KCR!AQ<!U<P!E<N!H: >!RCH: AE!ZC=!#Q<!(@EH: <EE!/<EC@=G<!+<; A<=!

`(/+a!?!eC: <E!ACR!EQCRF!<XR<=H: G<IZC=!<XHEAH: >!ED?K!F@EH: <EE<E!?: ; !ZC=IAQCE<E!<<UH: >!AC!CR<; !

ED?K!F@EH: <EE<E!H: !AQ<!+Q<KE<?!' <H>QFC=QCC; !?: ; !AQ=C@>QC@A!\$AK?: AHG!+HAP!.; ZC=D?AHC: !?FC@A!

AQ<!(/+!^H!K!QH>QKH>QA<; !C: !AQ<!"GQCC!CZ!(@EH: <EE!^<FEHA<!?: ; !R=CDCAHC: ?K!GCK?A<=?K!

\$; ; HAH: ?K!P!?!R=<E<; A?AHC: !?: ; !MH; <C!^H!K!F<!; <M<KCR<; !AC!EQC^G?E<!QC^!AQ<!G<; A<=!^H!K!F<; <ZHA!

AQ<IE@==C@; ; H: >!GDD@: HAPI?; ; !<; Q?: G<!EA@; <; A!K<=?; H: >!A!"ACGUAC: Y!#QHE!MH; <C!^H!K!?RR<=?!C: !

AQ<!"GQCC!CZ!(@EH: <EE!^<FEHA<!?: ; !ECGH?K!D<; H?Y!!

!!

BQ?E<I0!

!#Q<!"GQCC!CZ!(@EH: <EE!^H!K!RK?: !?: ; !R=CDCA<!?!>=?; ; !CR<; H: >!<M<; A!AC!ZC=D?K!P!CR<; !AQ<!(5+Y!

6: HM<=EHAP!K<?; <=EOHRL!GDD@: HAPI?; ; !RCK!AHG?K!K<?; <=E!?: ; !Z=H<; ; E!CZ!"ACGUAC: !^H!K!F<!H: MHA<; !AC!

?AA<; ; Y!!

!

BQ?E<I4!

, ; G<!CR<; <; !#Q<!"GQCC!CZ!(@EH: <EE!^H!K!; <M<KCR!?: ; !E<; ; !?IE<=H<E!CZ!<-GCDD@: HG?AHC: E!AQ?A!

R=CDCA<!AQ<!(/+!?: ; !AQ<!M?K@<-?; ; <; !GCDRC: <; A!CZ!Q?MH: >!?!Q?: ; E-C: !K<=?; H: >!<XR<=H: G<IZC=!

EA@; <; AEY!#Q<!"GQCC!CZ!(@EH: <EE!^H!K!?KEC!E<<U!AC!R=CDCA<!CRRC=A@: HAH<E!AQ=C@>Q!"ACGUAC: !E!

"A@; <; A!\$ZZ?H=EL!+?=<<=!+<; A<=!"(5+!?: ; !R?A: <=EY!.; ZC=D?AHC: !?FC@A!AQ<!(5+!^H!K!F<!H: GK@; <; !H: !

=<G=@HAD<; A!D?A<=H?KE!?: ; !Z<?A@=<; !H: !B/iR@FN!GHAP!Z=CD!6/&Y!!

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\*A!

"@RRC=A!%EA?FNEQD<: A!CZ!?!+?=<<=!%XRKC=?AHC: !B=C>=?D!!

#Q<!\$+!+Q?DF<=!HE! ?GAHM<KP!<: >?><; !H: !G=<?AH: >!?!+?=<<=!%XRKC=?AHC: !B=C>=?DY!!#Q<!R=C>=?D!HE!  
; <EH>: <; !AC!Z?GKWA?A<!cCF!<XRKC=?AHC: !?: ; !G?=<<=!; <M<KCRD<: A!ZC=!PC@: >!R<CRK<!`DH; ; K<!EGQCCK!  
AQ=C@>Q!GCKK<><a!H: !\$AK?: AHG!+C@: APY!!#Q<!CFc<GAHM<!CZ!AQ<!R=C>=?D!HE!ZC=!D<DF<=E!CZ!AQ<!\$+!  
+Q?DF<=!AC!E<=M<!?E!?!EC

B=CDCAHC: ?KIBK?: !

!

BQ?E<I8!

\$E!R?=A!CZ!HAE!ERC: EC=EQHRL!#Q<! "GQCCK!CZ! (@EH: <EE!^HK!; <M<KCR!R=CDCAHC: ?K!D<EE?>H: >!ZC=!HAE!  
^<FEWA<!ECGH?K!D<; H?!!?; ; !<-GCDD@: HG?ANC: E!AC!R=CDCA<!AQ<!+ ?=<<=!%XRKC=?ANC: !B=C>=?D!AC!  
R=CER<GAHM<!?: ; !G@==<: A!EA@; <: AE!

!

BQ?E<I0!

#Q<! "GQCCK!CZ! (@EH: <EE!^HK!R?=A: <=!^HAQ!AQ<!\$+!+Q?DF<=!AC!<XRKC=<!QCEAH: >!?: !.: ZC=D?AHC: !  
"<EEHC: !ZC=!EA@; <: AE!AC!K<?=: !DC=<!?FC@A!AQHE!R=C>=?D!?: ; !HAE!F<: <ZHAEY!

!

BQ?E<I4!

#Q<! "GQCCK!CZ! (@EH: <EE!^HK!GCC=; H: ?A<!^HAQ!6: HM<=EHAP!/<K?AHC: E!?: ; !&?=U<AH: >!AC!; <M<KCR!  
R@FNGHAP!R@FNG!=<K?AHC: E!AC!=?HE<!?^?=<: <EE!CZ!AQ<!D<: AC=EQHR!R=C>=?DY!

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\*(!

B=HC=HAI\_<!T%&2)/^V12&\$%7>\*I X\*E0721&%1A()\*=)C)(\$86)%2\*5\$1(7!`E=5Ea! ?E!R?=A!CZ!EA=?A<>HG!  
R?=A: <=EQHR!F<A^<<: !"GQCCK!CZ!(@EH: <EE<EL!#Q<!J=<?A<=!\$AK?: AHG!+HAP!+Q?DF<=!?: ; !CAQ<=!\$AK?: AHG!  
+HAP!>=C@REYW!!

#Q<!T%&2)/^V12&\$%7>\*I X\*E0721&%1A()\*=)C)(\$86)%2\*5\$1(7\*

&HGO?<K!+Q?HAL!\$+!+Q?DF<=!B=<EH; <; AL!Q?E!?!>=<<; !AC!R=<E<; A!AQ<!>C?KE!ZC=!?!; CRAHC: !  
GC: EH; <=?AHC: !AC!AQ<!+Q?DF<=!<C?=>; !C: !, GACF<=!08L!0S08!?!W94S!?!DY!!5=?!J<C=><!5<2<HEL!  
\$EEHEA?: A!B=CZ<EEC=!CZ!(@EH: <EE!"A@; H<Ei &?: ?><D<; AL!^H!R=CMH; <!?!R=<E<; A?AHC: !AC!AQ<!\$+!  
+Q?DF<=!<C?=>; !C: !AQ<!6' \E!"@EA?H: ?FH!AP!JC?KE!?!; ; !AQCE<!R=CRCE<; !ZC=!?!; CRAHC: !FP!"ACGUAC: !  
"GQCC!CZ!(@EH: <EE!?!; ; !AQ<!\$+!+Q?DF<=!

| |



# "<GAHC: !T9!&?=U<AH: >!?: ; ! (=?: ; H: >!"@FGCDDHAA<<!

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< - =>&b2&A%. %\$' 4&"\*9&034\$%3%\*+&"\*8%((%8+0. %&"\*9&034"8+(5\$&#/'"\*90\*B&"\*9&  
3"/^%+0\*B&(((' /&+' &%\* ; ""\*8%&. 0,0#0\$0+6&"\*9&/%8' B\*0+0' \*&' (&#5,0\*%, , &, 8; ' '\$&4/' B/' 3, &  
+; /' 5B; ' 5+&+; %&/%B0' \*S&

!

"@F-+CDDHAA<<!+Q?H-R<=EC: 9!J<CZZ!B<AAHZ<=!%X<G@AHM<!5H<GAC=!CZ!6: HM<=EHAP!&?=U<AH: >!?: ; !  
/<K?AHC: EL!"ACGUAC: !6: HM<=EHAP!!

!

&<DF<=E9!! 5C: : ?!\$K?: CLIB=CZ<EEC=!CZ!\*CERHA?WAP!#C@=HED!?: ; !%M<: AI&?: ?><D<: AI"A@; H<E!  
! ! 1C=H! \* <=: ; C: LI!B=<EH; <: AI?: ; !+QH<Z!%X<G@AHM<!, ZZHG<=!\$AK?: AH+?=<!  
! ! BOH!3<: H: >!.: EA=@GAC=!CZ! (@EH: <EE!"A@; H<EL!&?=U<AH: >!  
! ! ' ?\_!, : <K!\$EEHEA?: AI!B=CZ<EEC=!CZ! (@EH: <EE!"A@; H<EL!&?=U<AH: >!  
! ! #?=?! [ HKH?DE!5H<GAC=!CZ!J=?; @?A<!"A@; H<E!

!

\$""%""&% ' #9!

!

#Q<!&?=U<AH: >!?: ; ! (=?: ; H: >!"@FGCDDHAA<<!=<GCDD<: ; !AQ?A!AQ<!"GQCCK!CZ! (@EH: <EE!EE<EE!AQ<!  
HDR?GA!CZ!AQ<!#?EU!2C=G<=<GCDD<: ; <; !?GAHMAH<E!C: G<IAQ<P!?!=<IHDR<D<: A<; Y!!!#Q<!D?H: !  
CF<c<GAHM<!ZC=IAQ<!#?EU!2C=G<=H!E!EA?A<; !?E!e5=HMH: >!( @EH: <EE!?: ; !\*CERHA?WAP!%XG<K<: G<H! : \$AK?: AH!  
+HAPF!^QHGO!H: GK@; <E!GQ?: ><E!H: !<: =CKK<: Am!GQ?: ><E!H: !e=<R@A?AHC: f!?: ; H! G=<?E<; !K<M<KE!CZ!  
<: >?><D<: AI!ZC=IAQ<! (@EH: <EE!?: ; !\*CERHA?WAP!B=C>=?DEY!

!!

%: =CKK<: AI; ?A?HE!G@==<: AKP!GCK<GA<; !?: ; !=RC=A<; LI?: ; !<?EHP!G?: !F<!; =HK<; !; C^: !AC!AQ<!EGQCCK!  
?: ; !G?DR@E!K<M<KE!?: ; !A<=: ; <; !CM<=!AHD<Y!!/ <R@A?AHC: ?K!D<?E@=<E!><: <=?KPI=<g@H<!K<: >HA@; H: ?K!  
E@=M<PE!AC!G?RA@=<!?: ; !=RC=AI?AHA@; H: ?K!; ?A?Y!!"A@; H<E!^C@K; !: <<; !AC!F<!; <EH>: <; !?: ; !  
HDRK<D<: A<; !AC!EE<EE!AQ<!HDR?GA!C: !AQ<!EGQCCKE!<R@A?AHC: Y!%: >?><D<: AI!G?: !F<!D<?E@=<: !  
E<M<=?K!^?PE!H: GK@; H: >!E@=M<PE!H: A<=?GAHC: LI?: ; !R?=AHGR?AHC: Y!

!

+, &&6' .+\$#, ' "9!

5<M<KCRH: >L!R=C; @GH: >L!EQ?H: >!?: ; !R@EQH: >!C@A!; H>HA?K!GC: A<; AI!EQC@K; !F<GCD<!?!  
GCDD@: HG?AHC: E!R=H<HAP!ZC=IAQ<!"GQCCK!CZ! (@EH: <EEY!.: !C=; <=!AC!; C!AQHE!<ZZ<GAHM<KPL!AQ<!EGQCCK!  
EQC@K; !; <M<KCR!?: !?: ; @?K!GCDD@: HG?AHC: E!RK?: Y!#Q<!GCDD@: HG?AHC: E!RK?: !EQC@K; H! GK@; <!U<P!  
R<=ZC=D?: G<H!; HG?AC=E! 3B.Ea!H: !C=; <=!AC!@: ; <=EA?: ; !AQ<!QC^!MHEHAC=E!?!<: >?>H: >!C: !AQ<!EHA<Y!  
#QHE!^H!K!WKC^!ZC=IEA=?A<>HG!?: ; @EAD<: AE!H: !AQ<!Z@A@=<Y!!

!!

[ <FHA<9!#Q<!"GQCCK!CZ! (@EH: <EE!EQC@K; !D?XHDH<\_!HAE!QCD<R?><!G?C@E<K!?: ; !Z<?A@=<!: <^E!?: ; !  
R=CDCAH<: ?K!EAC=H<E!?: ; !C=HMH; <CE!AQ?A!EQC^G?E<!G?; <DHG!R=C>=?DE!Z?G@KAP!?!@D: H!IG@=<: AI  
EA@; <; AI!E@GG<EEL!<M<: AEL!<E<=?GQ!?: ; !CAQ<=!<: >?>H: >IGC: A<; AI!ZC=IMHEHAC=E!?: ; !R=CER<GAHM<!  
EA@; <; AEY!#Q<IG?C@E<K!HD?><E!G?: !KH: U!AC!<M<: AEL!=?<AHG<EL!?: ; !C=!^<F!R?><EY!

!!

!

"CGH?K!&<; H?#!#Q<!"GQCCK!CZ!(@EH: <EE!EQC@K; !EA=<: >AQ<; !HAE!ECGH?K!D<; H?!GCDD@: IG?AHC: E!C: !?K! RK?AZC=DEL!H: GK@; H: >I2?G<FCCUL!#^HAA<=L!.: EA?>=?DL!)C@#@F<!?: ; !CAQ<=!=<K<M?: A!ECGH?K!D<; H?! GQ?: : <KEY!!

!!

**B@FNG?AHC: E9!#Q<!"GQCCK!CZ!(@EH: <EE!EQC@K; !<XRKC=<!A=?; E!AHC: H: >!A=?; HANC: ?K!R=H: A!R@FNG?AHC: E! H: AC!^<F-F?E<; !R@FNG?AHC: EY!#=?; HANC: ?K!R=H: A!HE!GCEAKP!?: ; !G?: : CA!F<!<?EHP!R?=<E<; !H: AC! EQ?=<?FK<IGC: A<; A!ZC=!AQ<!^<F!?: ; !ECGH?K!D<; H?Y! [ <F-F?E<; !GC: A<; A!?K!C^E!ZC=!R<=HC; HG!; H>HA?K! : <^EK<AA<=EL!<D?HKE!?: ; !CAQ<=!RK?AZC=DE!ZC=IEQ?=<H: >!GC: A<; A!?: ; !R=CDCAH: >!<; >?><D<; A!?DC: >! MH<^<=EY! [ <F-F?E<; !GC: A<; A!G?: !F<IEQ?=<; !C: !ECGH?K!D<; H?!?: ; !?G=CEE!G?DR@E!R?=A: <=E!ECGH?K! : <A^C=UEY!**

!!

**]H; <C9!#Q<!"GQCCK!CZ!(@EH: <EE!EQC@K; !^C=U!^HAQ!6/&!?: ; !B=C; @GANC: !"<=MHG<E!AC!R=C; @G<!MH; <CE! ZC=IQH>Q-R=CZHK<!?G?; <DHG!R=C>=?DE!C=H: HAH?AHM<E!AC!F<!@E<; !ZC=!<G=@HAD<; A!D<EE?>H: >L!^<FEHA<! ??: ; !ECGH?K!D<; H?Y!!**

!

**\$EE<EED<; A9!**

# "<GAHC: !V9!#?EU!2C=G<!#HD<KH: <!

!  
!"<RA<DF<=!OS089! B=<EH; <; A!<EA?FMEQ<E!AQ<!#?EU!2C=G<!e/<H: M<; AH: >!AQ<!"GQCC!CZ!(@EH: <EE9!  
#?EU!2C=G<IC: !?!"A=?A<>HG!B?AQ^?P!AC!\$GQH<M<!"ACGUAC: !6: HM<=EHAP\!J C?K!  
ZC=!(@EH: <EE!?: ; !\*CERHA?KAP!%XG<KK<; G<H!: !\$AK?: AHG!+HAPF!  
!  
&?-GQ!OS089! "GQCC!CZ!(@EH: <EE!2?G@KAP!E@M<P<; !=<>=?; H: >!; HE?>>=<>?AHC: !CZ!  
@: ; <=>=?; @?A<!F@EH: <EE!D?cC=H: AC!D@KAHR<K!; HEGHRKH: <-ER<GHZHG!D?cC=EY!  
!  
\$R=H!OS089! B=<E<; A?AHC: !?: ; !<; ; C=E<D<; A!CZ!&(\$!7{8! (Y"YH: !\*CERHA?KAP!{&(\$a!?: ; !  
&(\$!+C: G<; A=?AHC: E!FPI!2?G@KAP!"<; ?A<Y!  
!  
&?P!OS089! 1?@: GQ!5<?: \E!%X<G@AHM<!\$; MHEC=P!(C?=: ; !  
!  
d@K!OS089! ! 1?@: GQ!"@DD<=!%: A=<R=<; <@=EQHR!?: ; !(@EH: <EE!\$G?; <DPI! "%(\$a!  
!  
d@K!OS089! #?EU!2C=G<!E@FDHAE!ZH: ?K!<RC=A!AC!AQ<!, ZZHG<!CZ!AQ<!B=<EH; <; A!?: ; !R=<E<; AE!  
AC!AQ<! (C?=: ; !CZ!#=@EA<<E! ! !  
!  
"@DD<=!OS089! 5=?Z!F@EH: <EE-; HEGHRKH: <-ER<GHZHG!D?cC=!R=C>=?D!R=CRCE?KEY!  
!  
2?K!OS089! 5<M<KCR!J=<?A<=!\$+!+Q?DF<=!?: ; !"GQCC!CZ!(@EH: <EE!ER<?U<=i!k<?; <=EQHR!  
E<=HkE!  
2?K!OS089! ! 1?@: GQ!B!KCA!, ER=<P!&<; AC=EQHR!B=C>=?D!  
!  
!"<RA<DF<=!OS089! B=<E<; A!; =?Z!@: ; <=>=?; @?A<!R=CRCE?KE!AC!AQ<!2?G@KAP!"<; ?A<!?E!2) .!HA<DEY!  
!  
!"<RA<DF<=!OS089! 1?@: GQ!: <^!&(\$!7{8!?: ; !&(\$!+C: G<; A=?AHC: EY!  
!  
!"<RA<DF<=!OS089! 1?@: GQ!(@EH: <EE!5<?: \E!\$K@D: H!+C@: GHK!  
!  
, GACF<=!OS08! B=<E<; A!@: ; <=>=?; @?A<!R=CRCE?KE!AC!5<?: E!+C@: GHK!?: ; !B=CMCEA!+C@: GHK!?E!  
2) .!HA<DEY!  
!  
, GACF<=!OS089!! 1?@: GQ!, @AEA?: ; H: >!\$K@D: H!\$^?=: !?E!R=?A!CZ!6: HM<=EHAP! [ <<U<; ; Y!  
!  
, GACF<=!OS089!! 1?@: GQ!5<?: \E!5HEAH: >@HEQ<; !J@<EA!1<GA@=<!"<=HkEY!  
!  
, GACF<=!OS089! B=<E<; A!6: HA<; !' ?AHC: E!JC?KE!.DRK<D<; A?AHC: !AC!AQ<!\$+!+Q?DF<=!  
!  
, GACF<=i!  
' CM<DF<=!OS089! 1?@: GQ!5H>HA?K!&?-U@AH: >!+<=AHZHG?A<!

!

' CM<DF<=!0S08!

B=<E<: A!@: ; <=>=?; @?A<!; =?ZAI!R=CRCE?KE!AC!B=CMCEAL!+?FH: <A!?: ; !

B=<EH; <: AVE!, ZZHG<mlE@FDH!AC!AQ<! ' <^!d<=E<P!B=<EH; <: AVE!+C@: GH!\$G?; <DHG!

.EE@<E!+CDDHAA<<! '\$.+am!?: AHGHR?A<; !\$.+!?RR=CM?KH: !5<G<DF<=!0S08Y!

2?K!0S08i!

"R=H: >!0S009!

5Ch: >!(@EH: <EEH: !\$.+!#C^: !\*?K!

!

5<G<DF<=!0S08!

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!@#\$%^&'()\*

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\$RR<: ; HX!OY79!J=?; @?A<!B=C>=?D!" [ , #!\$: ?KPEHE!

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# \$RR<: ; HX!4Y89!B=CRCE<; !"%(\$!(@; ><Ar!

¥ <17)/\*\$%\*%{8)#7\$%\*8#/\$-#16\*

%XR<: E<!A<D!!	5<EG=HRAHC: !!	%EAND?A<!!
!	"%(\$!-!d@P!80-04!IOS08! F?E<; IC: !07!EA@; <: AEa!!	!
1C; >H: >!N!(C?=: H: >!!	.: GK@; <EIV!F=<?UZ?EAEL!!	I !! LI OW!!
!	I !K@: GQ<EL!?: ; !V!; H: : <=E!!	!
!	\$KEC!H: GK@; <E!H: <: !E<=MNG<!ZC=I=CCDE!!	!
%AHg@<AA<!5H: : <=!!	7S!R<CRK<!H: GKI!EA@; <: AEL!ER<?U<=EL!EA?ZZ! 4TiR<=EC: a!!	I !8L7SS!!
#=? : ERC=A?AHC: !!	.: GK@; <E!T!A=HREm\$+L!BOHKKPL!%AHg@<AA<!; H: : <=!M<: @<!<AGY!	I !4LTS7!!
#%"!!	"A?ZZ!"@RRC=A!!	I !WLSSS!!
/ \$EL!EA@; <: AIK<?; <=EL! <AGY!!	"ACGUAC: !EA@; <: AIA<?D!K<?; <=E!!	I !4LTSS!!
"ACGUAC: !%&#!"A?ZZ!!	&<; HG?K!E@RRC=A!!	I !I SSSYSS!!
B=C>=?D!&?A<=H?KE!!	BCKC!"QH=AE!!	I !8LOSS!!
!	\$G?; <DHG!*?: ; C@AEi &?A<=H?KE!!	I !I TS!!
": ?GUE!?: ; !(<M<=?><E	": ?GUE!?: ; !F<M<=?><E!!	I !4SS!!
.: E@=? : G<!!	!	I !4SS!!
2?GHWAH<E!!	!	I !TSS!!
&?=U<AH: >!?: ; ! B=CDCAHC: !!	(=CGQ@=<!!	I !TSS!!
!	&?HNI: >!!	I !7SS!!
!	+C: AH: ><: GPI!!	I !8LTSS!!
#CA?K!	!	I !4SLOWO!!

\$RR<: ; HX!7Y09!5=?ZA!5HEAH: >@HEQ<; !1<GA@=<!\$><: ; ?!

5<?: HE!5HEAH: >@HEQ<; !J@<EA!1<GA@=<!"<=H<E!

!

, GACF<=!OWL!OS08!  
794S-V94SRD!

!

: ")\*V)U\*V\$#61(\*2\$2")\*V)D2\*V\$#61(@

\*

?/\$82%-\*1aW\$#(/\$\*+: \$6\$#\$Ua\*?22&20/)\*\$#516%-H"  
, \$78&21(&29\*1%/\*: \$0#&76\*%\*G)78\$%7)\*2\$\*! BY3=[I J\*

!

"GQ<; @k<!

\*

79SS!RYDY!j !5CC=E!, R<: !?: ; !/<>HEA=?AHC: !

794S!RYDY!j ! [ <KGCDH: >!/<D?=UE!

5=Y!\$KROC: EC!, >F@<QHL!5<?: !!"GQCCK!CZ!(@EH: <EE!

/?PDC: ; !+HGCG: <L!+Q?H!LB=<EH; <: AH?K!#?EUZC=G<!!

797S!RYDY!j !!"GQCCK!CZ!(@EH: <EE!j !M1%)(\*M#)7)%212&\$%@G)20#%&-%2\$\*1\*V)U\*V\$#61(>\*

&C; <=?AC=9!5=Y!J<C=><!5<!2<HEL!\$EEHA?: A!B=CZ<EEC=ICZ!(@EH: <EE!

"A@; H<E!

B?: <KHEAE9!+?EH: Ci \*CA<K!/<R=<E<: A?AHM<EL!"ACGUAC: !2?G@KAP!!

M1%)(&727\*U&(\*78)10\*\$%2")\*b#)20#%2\$\*\$%\$#61('9>\$+2")\*-16%-H"\$78&21(&29H\*1%/\*

2\$0#&76\*%/072#&)7\*8\$72[81%/)6&'@W"12\*U)\*/&/#&- "2c\*W"12\*U)\*/&U#%-%c\*1%/\*

b, \$U\*2\$\*6\$C)\*\$#U1#/f>\*

!

T97S!RYDY!j !5."#.' J6."\*%5!1%+#6/%!j !d! \$C&/[I J\*3681'27\*\$%\*516%-H", \$78&21(&29\*1%/\*\*

: \$0#&76e!FP!/<GHRH<: A! # (5a! \$AK?: AHG!+HAP!. (A)11gs4.6340Td5Tc(FP)Tj OTm(Ts4.6UT4 (2\$)Tj 132?a

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