!

"#$%#&!'()*+&,-!.(/0!12*/!34#5#+&$62#5!5#6#55#*!2(!$-!24#!785(9:70!;<#=0!;(95=!(5!
;9-=>!5#,$5*-!+&2#,5+2?!$-!(95!6(9&*$2+(&!6(5!-9-2$+&$@)#!*#A#)(:B#&2/!85(9&*#*!+&!
24#!:5#-#&20!<#!:5$C2+C#!24#!C(5:(5$2#!-:+5+2!(6!;D#!4(&#-2!$&*!:5$,B$2+C=0!$&*!
C(B:5#4#&-+A#)?!#&4$&C#!(95!#&2#5:5+-#!B$&$,#B#&2!)#A#)!$&*!C(B:5#4#&-+A#!
-25#&,24/!E(!@#22#5!C())$@(5$2#!<+24!-2$F#4()*#5-!+&!69)6+))+&,!-(C+$)!5#-:(&-+@+)+2+#-0!
<#!4$A#!#-2$@)+-4#*!24#!.(*#!(6!D9-+&#--!.(&*9C2!34#5#+&$62#5!5#6#55#*!2(!$-!24#!
;.(*#=>0!<4+C4!*#6+&#-!24#!@#4$A+(5$)!-2$&*$5*-!24$2!B9-2!@#!$*4#5#*!2(!+&!24#!
85(9:G-!@9-+&#--!$C2+A+2+#-0!$+B+&,!2(!:5(B(2#!24#!.(B:$&?G-!4+,4HI9$)+2?!$&*!
-9-2$+&$@)#!*#A#)(:B#&2!245(9,4!-2#$*?!$&*!:5$,B$2+C!$C2+(&-/!
!
E4+-!:()+C?!+-!6(5B9)$2#*!<+24!5#6#5#&C#!2(!5#)#A$&2!&$2+(&$)!)$<-!$&*!5#,9)$2+(&-!$&*!
+&*9-25?!:5$C2+C#-!$&*!+-!$::)+C$@)#!2(!"#$%#&!'()*+&,-!4#$*I9$52#5-0!2<(!B$J(5!
@9-+&#--!9&+2-!324#!K#$)!L-2$2#!M#A#)(:B#&2!D9-+&#--!M#:$52B#&2!$&*!24#!D9-+&#--!
N$&$,#B#&2!D9-+&#--!M#:$52B#&2>0!*+A#5-#!@9-+&#--#-0!$&*!+2-!5#,+(&$)0!C+2?0!$&*!
:5(J#C2!C(B:$&+#-/!E4#!.(*#!+-!$::)+C$@)#!2(!24#!85(9:G-!@($5*!(6!*+5#C2(5-0!@($5*!(6!
-9:#5A+-(5-0!B$&$,#B#&20!69))H2+B#!#B:)(?##-0!$&*!:$52H2+B#!#B:)(?##-/!O#!
#&C(95$,#!@9-+&#--!:$52&#5-!2(!$*4#5#!2(!24#!.(*#/!O#!$5#!C(BB+22#*!2(!P!
!

Q/!R5(B(2+&,!*#B(C5$2+C0!*+A#5-#0!$&*!+&C)9-+A#!*#A#)(:B#&2!$C5(--!24#!85(9:0!
9:4()*+&,!#I9$)!#B:)(?B#&20!+&C5#$-#!<(5F6(5C#!*+A#5-+2?!$2!24#!@($5*!$&*!
B$&$,#B#&2!)#A#)-0!$&*!(::(-+&,!$))!6(5B-!(6!*+-C5+B+&$2+(&!@$-#*!(&!,#&*#50!$,#0!
,#(,5$:4?0!#*9C$2+(&$)!@$CF,5(9&*0!5#)+,+(9-!@#)+#60!&$2+(&$)+2?0!#24&+C+2?0!-#S9$)!
(5+#&2$2+(&0!*+-$@+)+2?0!(5!$&?!(24#5!*+-2+&,9+-4+&,!C4$5$C2#5+-2+C-/!
T/!.9)2+A$2+&,!(92-2$&*+&,!2$)#&20!:5(A+*#!#B:)(?##-!<+24!C(B:5#4#&-+A#!$&*!*+A#5-#!
C(B:#&-$2+(&!$&*!@#&#6+2-!-?-2#B-!$&*!(CC9:$2+(&$)!4#$)24!:5(2#C2+(&!:)$&-0!
-$6#,9$5*+&,!#B:)(?##!5+,42-0!$&*!$5#!C(BB+22#*!2(!C5#$2+&,!$-$6#0!4#$)24?0!$&*!
49B$&#!<(5F+&,!#&A+5(&B#&2/!
!

U/!"25+C2)?!$@+*+&,!@?!&$2+(&$)!)$<-!$&*!5#,9)$2+(&-!$&*!$)+,&!<+24!C#52+6+C$2+(&!
5#I9+5#B#&2-!-9C4!$-!24#!V"WUXYYQ!Z&2+HD5+@#5?!N$&$,#B#&2!"?-2#B!2(!#-2$@)+-4!$&!
+&2#5&$)!+&2#,5$2#*!B$&$,#B#&2!-?-2#B/!O#!C)#$5)?!*#6+&#!24#!B$&$,#B#&2!
5#-:(&-+@+)+2+#-!(6!24#!@($5*!(6!*+5#C2(5-0!$9*+2!C(BB+22##0!B$&$,#B#&20!$&*!A$5+(9-!
#:$52B#&2-0!#-2$@)+-4!#B:)(?##!C(#!(6!C(&*9C2!$&*!$!C(B:5#4#&-+A#!5+-F!
B$&$,#B#&2!-?-2#B0!C(&*9C2!$&&9$)!C(B:5#4#&-+A#!+&2#5&$)!$9*+2-0!+&2#,5$2#!
+&2#,5+2?!C9)295#!@9+)*+&,!<+24!$&2+HC(559:2+(&!#66(52-0!$&*!6(-2#5!$!:(-+2+A#!$2B(-:4#5#!
(6!6$+5!C(B:#2+2+(&0!+&2#,5+2?0!$&*!:5(@+2?/!
[/!N$+&2$+&+&,!$!;%#5(!2()#5$&C#=!$::5($C4!2(<$5*-!65$9*9)#&2!$C2+A+2+#-/!LA#5?!245##!
?#$5-0!<#!C(&*9C2!$&!(CC9:$2+(&$)!#24+C-!$9*+20!:5(4+@+2+&,!#B:)(?##-!65(B!#&,$,+&,!
+&0!:$52+C+:$2+&,!+&0!-9::(52+&,0!(5!C(&*(&+&,!$&?!$C2+(&-!24$2!B$?!4$5B!24#!+&2#5#-2-!

(6!24#!85(9:!3-9C4!$-!#B@#%%)#B#&20!65$9*0!@5+@#5?0!*+-C)(-95#!(6!C9-2(B#5!$&*!
C(&-9B#5!:5+A$C?0!#2C/>/!\+()$2+(&-!-4$))!@#!-9@J#C2!2(!$CC(9&2$@+)+2?!$&*!*+-C+:)+&$5?!
$C2+(&!@$-#*!(&!24#!-#A#5+2?!(6!24#!(66#&-#/!
]/!"+,&+&,!V&2#,5+2?!.((:#5$2+(&!.(BB+2B#&2!<+24!-9::)+#5-0!@9-+&#--!:$52&#5-0!$&*!
(24#5!C()$@(5$2(5-!2(!#&-95#!24$2!&(!$C2-!(6!@5+@#5?0!+B:5(:#5!@#&#6+2!25$&-6#5-0!(5!
65$9*9)#&2!:5$C2+C#-!(CC95!*95+&,!C(&25$C2!:#56(5B$&C#0!24#5#@?!#-2$@)+-4+&,!
C((:#5$2+A#!5#)$2+(&-4+:-!@$-#*!(&!4(&#-2?0!259-2<(524+&#--0!+&2#,5+2?0!$&*!-#)6H
*+-C+:)+&#/!
^/!"25+C2)?!$@+*+&,!@?!*(B#-2+C!$&*!+&2#5&$2+(&$)!$&2+HB(&#?!)$9&*#5+&,!)$<-!$&*!
5#,9)$2+(&-/!Z&?!-9-:+C+(9-!25$&-$C2+(&-!(5!-9-:#C2#*!B(&#?!)$9&*#5+&,!$C2+A+2+#-!
+*#&2+6+#*!B9-2!@#!5#:(52#*!:5(B:2)?/!Z&2+HB(&#?!)$9&*#5+&,!25$+&+&,!+-!:5(A+*#*!2(!
5#)#A$&2!:#5-(&&#)!2(!#&-95#!#A#5?(&#!9&*#5-2$&*-!24#+5!5()#-!$&*!5#-:(&-+@+)+2+#-0!
$C2+A#)?!C$55?!(92!$&2+HB(&#?!)$9&*#5+&,!$C2+A+2+#-0!$&*!:5(4+@+2+&,!$&?!B(&#?H
)$9&*#5+&,!5#)$2#*!@#4$A+(5-/!
!

X/!Z*4#5+&,!2(!24#!<(5F+&,!:5+&C+:)#-!(6!C(&6+*#&2+$)+2?0!(@J#C2+A+2?0!6$+5&#--0!$&*!
#I9$)+2?0!<#!4$A#!#-2$@)+-4#*!$!5#:(52+&,!B$&$,#B#&2!-?-2#B0!<+24!B9)2+:)#!C4$&&#)-!
A+)$@)#!2(!5#C#+A#!$&*!4$&*)#!5#:(52-!65(B!-2$F#4()*#5-!5#,$5*+&,!$&?!*+-4(&#-2!
@#4$A+(5!@?!#B:)(?##-_*#:$52B#&2-!<+24+&!24#!85(9:0!$&*!2(!:5(B:2)?!$**5#--!24#B/!
`/!R5(2#C2+&,!24#!:5+A$C?!(6!<4+-2)#@)(<#5-!+&!$CC(5*$&C#!<+24!24#!)$<0!-25+C2)?!
:5(4+@+2!*+--#B+&$2+&,!<4+-2)#@)(<#5H5#)$2#*!+&6(5B$2+(&!2(!5#)#A$&2!:$52+#-!<+24(92!
$924(5+%$2+(&0!$&*!#&-95#!24#!+&6(5B$2+(&!-#C95+2?!(6!<4+-2)#@)(<#5-!$&*!$))!
:$52+C+:$&2-!+&!$&2+H65$9*!+&A#-2+,$2+(&-/!
a/!b(!+&*+A+*9$)!(5!(5,$&+%$2+(&!B$?!(@-259C2!(5!-9::5#--!<4+-2)#@)(<+&,!@?!
<4+-2)#@)(<#5-!$&*!5#2$)+$2#!$,$+&-2!<4+-2)#@)(<#5-!9&*#5!$&?!:5#2#S2/!W&C#!
5#2$)+$2+(&!+-!A#5+6+#*0!-#A#5#!*+-C+:)+&$5?!$C2+(&!-4$))!@#!2$F#&!+&!$CC(5*$&C#!<+24!
C(B:$&?!5#,9)$2+(&-/!O4#5#!-9C4!$C2!C(&-2+292#-!$!C5+B#0!+2!-4$))!@#!25$&-6#55#*!2(!
J9*+C+$)!(5,$&-!6(5!4$&*)+&,/!b(!(5,$&+%$2+(&!(5!+&*+A+*9$)!-4$))!5#2$)+$2#!$,$+&-2!
+&A#-2+,$2(5-!65(B!24#!$9*+2!$&*!-9:#5A+-+(&!*#:$52B#&2!(5!*+-C)(-#!5#:(52+&,!
+&6(5B$2+(&/!W&C#!A#5+6+#*0!-#A#5#!*+-C+:)+&$5?!$C2+(&!-4$))!@#!2$F#&!$CC(5*+&,!2(!
C(B:$&?!5#,9)$2+(&-/
!

QY/!L&C(95$,+&,!-9::)+#5-!$&*!(24#5!:$52&#5-!2(!#-2$@)+-4!$&*!+B:5(A#!24#+5!(<&!C(*#-!
(6!@9-+&#--!C(&*9C2/!
QQ/!8+A+&,!:5+(5+2?!2(!-9::)+#5-!$&*!:$52&#5-!<4(!C(B:)?!<+24!24#!.(*#!$&*!+&C)9*#!
C)$9-#-!+&!$,5##B#&2-!2(!+&C#&2+A+%#!24#+5!C(B:)+$&C#/!!
!
c(5!*#2$+)-0!:)#$-#!5#6#5!2(!24#!"9::)+#5!.(*#!(6!.(&*9C2/!
!
E4#!.(*#!+-!#66#C2+A#!$-!(6!+2-!5#)#$-#!*$2#!$&*!<+))!@#!5#A+#<#*!$&*!9:*$2#*!@?!24#!
85(9:!:#5+(*+C$))?/!