



B!E: FDB!@<JC@;<=!; I : ;!; I <!,]C@PD9: A!OCH9>DA!KDA!]<!P<;;D9P!D;B!CK9!K<]BD;<!; ;!
I ;;J?^KKKI_H<<9BH!>:^:]C@PD9: A>CH9>DA!D9B;<:=!CR!]<D9P!K!D;I D9!;I <!J: P<B!CR!
;I <!*CH@!E!@<>DC9B!,]C@PD9: A!4;H=<9;!O<9;@<3B!K<]BD;<!!4I <!: ABC!@<JC@;<=!C9!: !
F<@L!D9;<@<B;D9P!: 9!=BH>>BBRH!=: L\AC9P!FDBD;I;I : ;!BI <!: 9!=G@CFCB;!+:@@BC9!
BJ<9;I: ;!L<9=D9: P: !KD;I !#B!-@: 9;!O: B;<AA: 9CS!# @!!EC9!#:@:>A<SI;I <!O!D<R!CR!;I <
CI : KOB!CR!;I <!-: L!CR!2HD9;<SI: 9!=E<@<O!4: PDM: S!G@<BD=<9;!: 9!=O\$) !CR!;I <
*D@B;I' : ;DC9B!%<>I 9D>: A!&9B;D;H;<!!
!
`!!.. <JC@;IR@CMI;I <!G@CFCB;!!
G@CFCB;!+:@@BC9!@<JC@;<=!C9!;I <!@<><9;!@<: JJCD9;M<9;!CR!-DA!*A: 9: P: 9S!: B!E<: 9!
CR!;I <!*: >HA;L!CR!/: K!: 9!=;I <!: JJCD9;M<9;!CR!@<@L!EC@C9!: B!;I <!D9: HPH@: A!
=D@<>:C@!CR!;I <!&B:]<A!-: =@!O<9;@<!RC@!;I <IG<@RC@MD9P!, @;BU!!+<!: ABC!M<9;DC9<!=
;I : ;!;I <!@<: JJCD9;M<9;!J@C><BB!CR!;I <!E<: 9!CR!;I <!2H<<93B!4>I CCA!CR!-HBD9<BB!DB!
>CMD9P!C!: I>ACB<SI: BD!B!;I <!=<>: 9: A!B<: @>I D9!;I <!*: >HA;L!CR!, @;B!: 9!=4>D<9><!!
!
%I <!2H<<93B!' : ;DC9: A!4>I CA: @!J@CP@: M!I : B!]<<9!@<D9B;D;H;<=!!%I <@<!K<@<!Wa!
<bJ@<BBDC9B!CR!D9;<@<B;B!7\$) &B8

%| <!

!

X

J@CP@: MB!: 9=!!9!: >>C@=: 9><!K!D; ! ! 2H<<93B! 1 9DF<@BD; L3B!>CMMD; M<9;!; C!<MJACLM<9;!<_HD; LUj !
OCH9>DA! I : =!: BO<=!! CK!; I DB!C]T<>; DF<!KCHA=!] <!: ==@<BB<!=] L!; I <!H9DF<@BD; LU! !
!
%I <!G@CFBCB;!B: D=ID; IDB!>A:&@; I <!H9DF<@BD; L!R: ><B!>I : AA<9P<B!D9!@>@HD; D9P!,] C@PD9: A!R: >HA; L!: 9!=
B: RRUI%I <@<!! : B!] <<9!J@CP@<BB!DB!BCM<!: @<: BS!J: @;D>HA: @ALID9!B; H=<9;!@>@HD; M<9;U!%I <
>CAA<>; DF<!: P@<<M<9;!>C9:; D9B!B!J<>DRD>!: @;D>A<B!; I : ;!: ==@<BB!; I <!! D@D9P!J@C><BBS!D9>AH=D9P!; I <
>C9BD=<: ;DC9!CR!=<BDP9: ;<=!P@CHJB!: 9=!=J@CMC; DC9U!<D; I !@<BJ<>!; C!B: ; RR! I D@D9PS!; I <
H9DF<@BD; L3B!OCH9>DA!C9!\$MJACLM<9;!\$_HD; L!7O\$\$8!DB!A: H9>I D9P!: !JDAC; !J@CT<>; !@<A: ;<!=; C!
;: @P;<=&!=!@>@HD; M<9;!; 9=!=B!AR\!D=<9; DRD>: ;DC9S!: B!K<AA!: B!<b: MD9D9P!; I <!DBBH<!CR!>HA; H@: A!
>CMJ;<<9>D<B!: 9=!=>ADM: ;<!! (C@=C9!4MD; I !DB!: I <!>I : D@!CR!; I <!O\$\$!: 9=!=! : B!@<_H<B;<!=!; I : ;!; I <
, O21!=<BDP9: ;<!: !@<J@<B<9:; ;DF<!; C!BD; !C9!: I <!O\$\$!: C!<AJ!R: >DAD:; ;<!: I <!>CC@=D9: ;DC9!CR!; I <
KC@!CR!; I <!O\$\$!: 9=!=!; I <!, O21U!%I <!,] C@PD9: A!O: H>HB!CR!; I <!, O21S!: ;ID; B!RD@B; !R: AA!M<<; D9P!
7) >C] <@!Wg8S!KDAAB<A>>!: !@<J@<B<9:; ;DF<!; C!BD; !C9!: I <!O\$\$U!
!
"ZU WZ" W\WZ" X!L<: @<9=!=# D9DB; @L!CR!%@: D9D9PS!OCAA<P<B!: 9=!=1 9DF<@BD; D<B!@<JC@;!
! ! !!
*D9: 9>D: AB!V! (D9<; <!E<9RC@=S!# : 9: P<@!CR!*D9: 9><!: 9=!=4: ; RRD9PS!E4, ,
!
, !K@!;<9!@<JC@; !K: B!>HA: ;<!=; C!M<M] <@BU!&; D9>AH=<B!: !RD9: 9>D: A!@<JC@; S!, J@DA!
WZ" W\# : @>I !WZ" X!; I : ;!=<: DAB!: I <!: AAC>: ;DC9!CR!; I <!# %O1!P@: 9;S!: B!K<AA!: B!RH9=B!
BJ<9;!L!; I <!H9DF<@BD; L!; CK: @=!: I <ID9D; D: ;DF<BS!; C!BI CK!; C: A!BJ<9=D9PU!!
E <!> 99C; !>: @@L!RC@K: @=!: 9L!# %O1!MC9D<B!: 9=!=!; I <L!! : F<!: AA!] <<9!BJ<9;U!&R!
; I <<@!DB!H9=<@!BJ<9=D9P!CR!H9D; !RH9=B!C9!: I <B<D9D; D: ;DF<BS!D; !KCHA=!] <!HJ!; C!; I <
H9D; !C!<D; I <@!>: @@L!D; !RC@K: @=!C@!BJ<9=!=D; !D9!C; I <@!K: LB!!
& !K: B!>A: @DRD<=!: I : ;!OCAHM9!W!DB!D9>AH=<=D9!OCAHM9!XU!!
!
N: ;<!*@<<M: 9!: 9=!=!(D9<; <!KDAAB!RCACK!HJ!; C!>A: @DRL! I CK!BJ<9=D9P!] L!J: @; 9<@!
D9B; D; H; DC9B!DB!@<JC@; <=U!
!
34\$*!%. 5-&!2\$--!5&!#&1\$*&/!. ' /!#&/\$**#\$5, %&/!%)!6), ' +\$-!(\$#)#!%)!*, 57\$**\$)' !%)!%4&!
8\$' \$*%#9!. %!%4&!&' /!)!8. 9;!!

%I <!@<JC@;!: ABC!D9>AH=<B!D9RC@M: ;DC9!:]CH;!, O21!: 9=!0<L!: >>CMJADBI M<9;BU!
+DP! ADPI ;B!D9>AH=<!; I <!\$: @L!# CF<!D9!E: LS!; I <!EDB>CF<@L!E: LB!J@CP@: MS!; I <!>C9FC:> ;DC9!]A: 90<!><@<MC9L!: 9=!=; I <!=; =HA;!=; =MDBBDC9!J@C><BB!RC@!, %%GU!!
. <JC@;D9PS!RH9=D9P!: 9=!=J@CJCB: AB!; @<!>: B<!=C9!! CK!K<!M<<; I <!PC: AB!CR!; I <!>J@CFD9><3B!WZ""!R@: M<KC@OU!!
!
34&!+) 7 (-&%!/!%& 7 (-. %&!2\$--!5&+\$#+, -.%&/!%)!6), ' +\$!(#)\$#!%)!* , 57\$**\$)' !%)!%4&!8\$' \$*%#9!
. %!%4&!&' /!)!8. 9;!!
!
+++!(#8!45*%&#**!!
!
""U %I @<<\L<: @!J@CFD9>D: A!GCB;B>>C9=: @L!\$=H>: ;DC9!*H9!=

!

[

2\$--!5&!*, 57\$%%&/!. *!. !3DC

5D><\G@9>DJ: A!7. <B<: @>I 8!4;<F<9!/DBB!BJC0<!;C!OCH9>DA!:]CH;!: 9!D=<: !RC@!: 9!
,]C@PD9: A!4>I CA: @B3!J@CP@: M!;C!D9>@<: B<,]C@PD9: A|R:>HA;LU!!
+<!BHPP<B;<=I; I : ;!: 9!<RR<>;DF<!B;@: ;<PL!KCHA=!]<!;C!PC!;C!;I <!R<=<@: A!PCF<@9M<9:
!K!;I !]@C: =!BHJJJC@;!R@CM!:>CBB!;I <!>CH9:@LU! +<!BHPP<B;<=I; I <@<!>CHA=!]<!; !@CA<
!RC@!: I <, O21!D9!>C99<>;D9P!K!; I !OCH9>DAB!: ;IJ: @;9<@!D9B;D;H;DC9B!;C!P: @9<@!: I <!!
;I DB!BHJJJC@;U%I DB!D9D;D: ;DF<!>CHA=!]<!=<F<ACJ<=IRC@!: I <!9<b;IR<=<@: A!] H=P<;!>L>A<U!
+<!9C;<=I; I : ;!G@9>DJ: A!e CCAR!DB!BHJJJC@;DF<U!
E@!;/DBB!B: D!=I <!KCHA=ADO<!;C!>CM<!]>O!;C!, O21!: B!;I DB!D9D;D: ;DF<!DB!=<F<ACJ<=U!
!
4I : H9: !4I D<A=B!: =FDB<=!OCH9>DA!: I : ;I; I DB!KCHA=!]<!! <@!A: B;!M<<;D9P!U!, R;<@!: I @<<
=<P@<<BS!B! <!DB!9CK!A<: F!9P!2H<<93BU!#<M]<@B!CR!;I <!OCH9>DA!: I : 90<=I <@!RC@!: I <@!
:>;DF<!J: @;D>DJ: ;DC9U!
!
@!(#A\$!" "#\$%&' !B3\$#Q) >;C] <@!WgS!WZ"X!
!
@+!DE)*%&' !F03G#0H6>I) 50&2#&\$!!

