!

! TO+9$!4?#'$@'9'?A!4*!4!J$#5!O4*!N$$,!4#'K,.!('#!495'*J!X<<!A$4#*/!')$#!JO$!94*J!;<! A$4#*!+J!O4*!?4+,$.!+,J$#,4J+',49!#$@'?,+J+',!4,.!$5N$..$.,$**!+,!*@+$,@$/!&'9+@A/!4,.!&#4@J+@$1! BJ!+*!+,@#$4*+,?9A!#$@'?,+*$.!('#!+J*!&'J$,J+49!J'!4..#$**!5K9J+&9$!@#+*$*!+,!JO$!(''.!*A*J$5/! +,@9K.+,?!@9+54J$!N#$4S.'8,/!N+'.+)$#*+JA!9'**/!.$J$#+'#4J+,?!#K#49!9+)$9+O''.*/!(''.!4,.! ,KJ#+J+',!+,*$@K#+JA/!$,)+#',5$,J49!.$?#4.4J+',/!4,.!+,$UK+JA!:D3"M/!;<X_>1!-?#'$@'9'?A!+*! .$(+,$.!4*!JO$!4&&9+@4J+',!'(!$@'9'?+@49!4,.!*'@+49!&#+,@+&9$*!J'!JO$!.$*+?,!4,.!(K,@J+',+,?!'(! 4?#+@K9JK#$!4,.!(''.!*A*J$5*1!-?#'$@'9'?A!+*!.+(($#$,J+4J$.!(#'5!'JO$#!#$94J$.!@',@$&J*!:$1?1/! *K*J4+,4N9$!4?#+@K9JK#$/!@9+54J$!*54#J!4?#+@K9JK#$/!,4JK#$%N4*$.!*'9KJ+',*/!'#?4,+@!4?#+@K9JK#$>! NA!JO$!K,@'5&#'5+*+,?!@'55+J5$,J!J'!$4@O!'(!JO$!$@'9'?+@49/!*'@+49/!&'9+J+@49/!4,.!@K9JK#49! .+5$,*+',*!'(!*K*J4+,4N+9+JA/!4..#$**+,?!&'8$#!+5N494,@$*!4,.!@$,J$#+,?!JO$!4?$,@A/!)'+@$!4,.! S,'89$.?$!'(!9'@49!&$'&9$/!&$4*4,J!(4#5$#*!4,.!B,.+?$,'K*!@'55K,+J+$*1!

ddM4#9A!4@4.$5+@!JO+,S+,?!',!4?#'$@'9'?A!$5$#?$.!'KJ!'(!JO$!@4#$(K9!*JK.A!'(!*'@+'% $@'9'?+@49!&#+,@+&9$*!'(!&#'.K@J+',!4*!'N*$#)$.!+,!JO$!&#4@J+@$*!4,.!9+)$*!'(!B,.+?$,'K*!4,.! &$4*4,J!@'55K,+J+$*!'(!-(#+@4/!JO$!-5$#+@4*/!-*+4/!-K*J#49+4/!MK#'&$/!4,.!"'9A,$*+41!-9JO'K?O! JO$*$!?#'K&*!.+.!,'J!K*$!JO$!J$#5!4?#'$@'9'?A/!JO$+#!&#4@J+@$*!4#$!#$(9$@J$.!+,!JO$!&#+,@+&9$*!'(! 8O4J!+*!,'8!@499$.!4?#'$@'9'?A1!ROK*/!4?#'$@'9'?A!4*!4!&#4@J+@$!O4*!,'!*+,?9$!@$,J#$!'(!'#+?+,! &$#!*$!NKJ!O4*!N$$,!e!4,.!@',J+,K$*!J'!N$!e!O$9.!+,!4!.$$&!#$*$#)'+#!'(!&#4@J+@$/!@K9JK#$!4,.! S,'89$.?$!+,!499!4#$4*!'(!JO$!8'#9.!8O$#$!&$'&9$*/!,4JK#$!4,.!(''.!*A*J$5*!O4)$!$)'9)$.! J'?$JO$#!JO#'K?O!9+)+,?!+,!.$$&!#$94J+',*O+&!8+JO!94,./!,4JK#$!4,.!J$##+J'#A1!

! -?#'$@'9'?A!+*!4**'@+4J$.!8+JO!4!5K9J+(4@$J$.!N'.A!'(!J#4,*.+*@+&9+,4#A!S,'89$.?$!JO4J! 4+5*!J'!N$JJ$#!K,.$#*J4,.!4?#'$@'9'?+@499A%N4*$.!(''.!4,.!(4#5+,?!*A*J$5*1!M4#9A!#$*$4#@O! .'@K5$,J$.!JO$!&#4@J+@$*!'(!+,.+?$,'K*!(''.84A*!4,.!&$4*4,J!(4#5+,?!*A*J$5*!J'!K,.$#*J4,.! JO$!&#+,@+&9$*!4,.!4&&#'4@O$*!JO4J!K,.$#&+,!JO$+#!#$*+9+$,@$!4,.!*K*J4+,4N+9+JA

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-?#'$@'9'?A!5'#$!?$,$#499A!#$UK+#$*!4!*O+(J!(#'5!JO$!h5',  '@K9JK#$!'(!*@+$,J+(+@!
K,.$#*J4,.+,?i!J'!4,!h$@'9'?A!'(!S,'89$.?$i!:H4,J'*/!;<XX>!+,!8O+@O!.+)$#*$!('#5*!'(!
S,'89$.?$!4,.!84A*!'(!S,'8+,?!$I+*J!4,.!+,J$#4@J1!T+JO+,!4?#'$@'9'?A/!JO$!#'9$*!'(!
&#'($**+',49*!4,.!+,*J+JKJ+',*!*O+(J!484A!(#'5!$IJ#4@J+,?!S,'89$.?$!4,.!JO$,!$IJ$,.+,?!+J!J'!
S,'89$.?$!K*$#*!J'84#.*!(4@+9+J4J+,?!S,'89$.?$!@'%

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RO$!#'9$!'(!J$@O,'9'?A!+,!4?#'$@'9'?A!O4*!N$$,!4!@',J$,J+'K*!+**K$!4,.!4!&'+,J!'(!
',?'+,?!.$N4J$1!k,!JO$!',$!O4,./!4&&#'&#+4J$!J$@O,'9'?+$*!O4)$!4!)+J49!#'9$!J'!&94A!+,!JO$!
.$$&$,+,?!4,.!$I&4,*+',!'(!4?#'$@'9'?A1!k,!JO$!'JO$#!O4,./!,')$9!J$@O,'9'?A!O4*!N$$,!4!
&'8$#(K9!4,.!&#+)+9$?$.!.#+)$#!'(!+,PK*J+@$*!JO4J!4#+*$!(#'5!+,.K*J#+49!4?#+@K9JK#49!.$)$9'&5$,J1!
L#'5!JO$!?#$$,!#$)'9KJ+',!J'!@',J$5&'#4#A!J+5$*/!JO$!.'5+,4,J!J#$,.!O4*!N$$,!JO$!+5&'*+J+',!
'(!8$*J$#,!4?#+@K9JK#49!J$@O,'9'?+$*!J'!#4+*$!&#'.K@J+)+JA1!M4#9A!.+*J#+NKJ+',!'(!J$@O,'9'?+@49!
&4@S4?$*!('@K*+,?!',!OAN#+.!*$$.*/!($#J+9+*$#*!4,.!@O$5+@49!&$*J+@+.$*!.+*&94@$.!4?#'$@'9'?+@49!
(4#5+,?!*A*J$5*/!*O+(J$.!$,J+#$!#$?+',*!J'84#.*!5',''@K9JK#49!$I&'#J%'#+$,J$.!(4#5+,?!4,.!
.+*&94@$.!&$'&9$%,4JK#$*!+,!JO$!E9'N49!H'KJO!JO#'K?O!&#'@$**$*!'(!.$&$4*4,J+*4J+',!4,.!JO$!
@4&+J49+*J!#$'#?4,+*4J+',!'(!4?#4#+4,!#$94J+',*1!R'.4A/!JO+*!J$@O,'9'?A%.#+)$,!4&&#'4@O!+*!*J+99!
$)+.$,J!+,!JO$!.#+)$!('#!4!,$8!?#$$,!#$)'9KJ+',!+,!-(#+@4/!4,.!JO$!= !B,.K*J#+49!2$)'9KJ+',/!
+,@9K.+,?!JO#'K?O!JO$!4.)4,@$5$,J!'(!.+*#K&J+)$!J$@O,'9'?+$*!*K@O!4*!4KJ'54J+',/!N+?!.4J4!4,.!
?$,$!$.+J+,?1!!

-?#'$@'9'?A!+*!,'J!4,J+%J$@O,'9'?A/!A$J!JO$!)49K$*!4,.!&#+,@+&9$*!'(!4?#'$@'9'?A!.$54,.!
4!@#+J+@49!UK$*J+',+,?!'(!,$8!J$@O,'9'?+$*!4,.!JO$+#!9',?%J$#5!+5&4@J!',!JO$!4?$,@A!4,.!
4KJ',''5A!'(!(4#5$#*/!JO$+#!@'55K,+J+$*!4,.!JO$!O$49JO!'(!94,.!4,.!,4JK#$1!RO+*!+5&9+$*!4!,$$.!
('#!&#$@4KJ+',4#A!&#+,@+&9$*!4,.!&4#J+@+&4J'#A!J$@O,'9'?+@49!4**$**5$,J*!JO4J!+,J$##'?4J$!+**K$*!
'(!&'8$#/!@',J#'9/!4,.!JO$!9',?%J$#5!+5&9+@4J+',*!'(!J$@O,'9'?+$*!',!JO$!(K,@J+',+,?!'(!
94,.*@4&$*!4,.!JO$!*J#K@JK#$!'(!*'@+$J+$*1!RO+*!@#+J+@49!$I45+,4J+',!'(!J$@O,'9'?A!+*!$*&$@+499A!
+5&'#J4,J!8O$,!J$@O,'9'?A!+*!N$+,?!&#'&'*$.!4*!54?+@!NK99$J!*'9KJ+',*!+,!@#+*+*!,4##4J+)$*1!
\,.$#!JO+*!5'.$9/!*'9KJ+',*!4#$!&#'&'*$.!JO4J!499$?$.9A!*'9)$!+55$.+4J$!&#'N9$5*/!A$J!9',?$#%
J$#5!+5&9+@4J+',*!'(!JO$!J$@O,'9'?+$*!4#$!K,S,'8,1!!LK#JO$#!8'#S!+*!,$$.$.!J'!$I45+,$!8O4J!
S+,.*!'(!J$@O,'9'?A!*O'K9.!N$!#$(K*$.!4,.!8O+@O!4#$!4&&#'&#+4J$!8+JO+,!4,!4?#'$@'9'?+@49!

#$*&' ,*$!J'!&'9+J+@49!4, .!$@' , '5+@!+,*J4N+9+JA/!.K$!+,!94#?$!&4#J!J'!*'@+49!4, .!@K9JK#49!
5$@O4,+*5*!+,J#+,*+@!J'!JO$!4&&#'4@O/!+,@9K.+,?!+,J$,J+' ,499A!,$J8'#S$.!#$94J+' ,*O+&*/!*O'#J$#!
*K&&9A!@O4+,*/!4, .!4!O+?O!)49K$!&94@$.!' ,!@'99$@J+)$!8'#S1!T '#S+,?!(#' 5!JO$!?#'K, .!K&/!K*+,?!
.+)$#*+(+$.!4, .!.+*J#+NKJ$.!4&&#'4@O$*/!4?#'$@'9'?A!'(($#*!4!@' ,J$IJ%*&$@+(+@!,+5N9$,$**!JO4J!+*!
.$*+?,$.!('#!N'JO!#$*+9+$,@$!4, .!*')$#$+?,JA1!
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RO+*!.$@94#4J+',!+*!JO$!'KJ@'5$!'(!JO$!?4JO$#+,?!'(!*'@+49!5')$5$,J*!(#'5!4#'K,.!JO$!8'#9.!
4,.!&#')+.$*!4,!4#J+@K94J+',!'(!4?#'$@'9'?A!(#'5!4!5')$5$,J!&$#*&$@J+)$1!

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RO+*!*$5+,49!#$&'#J!&#')+.$*!4,!4@@$**+N9$/!)+*K49!4,.!JO'#'K?O!')$#)+$8!'(!JO$!#4J+',49$!('#!
*O+(J+,?!484A!(#'5!+,.K*J#+49!(''.!*A*J$5*!J'84#.*!4?#'$@'9'?A1!!!

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