BOST

<@@<; <9242
52@@BA 69
.@@05B@AA@

&*+&% &## , ## + %

#52 3 + %%# ;3 (+8 68/2

/ ?< 7;<76 74/- =4<16 :FEK8@J:LII<EK@=FID8K@E I<>8I;@>K?<0E@MJ@P
:8@E;8I 8;D@@EJ ;<I<<I<HL@<D<EKJ =<J I<>L@8K@EJ8E; :FLIJ<F=<I@>J $K@
EFK@K<E;< KF 9<8E; J?FL@ EFK9<I<@@ LGFE8J8JK8K<D<EKF=K?<0E@MJ@PJ
:FEK8:KL8@LE;<IK8B@>J

FJKFE FC@><I<J<IMKJK?<I@?K@@@JFC<A:;>D<EKKF D8B<:?8E><JF=8EP
E8KLI<@@@GF>I8D :8@E;8I FI 8:8;<D@J:?<LG<N?<E<MI@@;<<D<E<<J8IP
FI ;<J@89@<@@C:;@>:?8E><J@@:FLIJ<:FEK<EK K?<I<J:?<LG@> F=:@JJK N@P FI
N@PFLK<DKE;@> K?<8:8;<D@K<ID :8E:<C@@> F=J:?<LG;:@JJK8E; FK?<I 8:8
;<D@8:K@M@@J 8E; I<HL@@> FI 8=FI;@> 8DK<IE8K@KJ=FI J:?<LG;:@JJK FI FK?<I
8:8;<D@8:K@M@@J @8EPJL:?:8J<>M@> JL:?EFK@<K?<I<F=8J@I<8JFE89CPG8:K@8
9G<LE;<IK?<:@LDJK8E:<J

/ ?< ƒ<Ó8ƒ ÕÐD9`Ñ+2nÝÐ5+)Ð×ƒpÐŽ4ÙÝVƒ‡à#R@Ø$h Ð%h3– # Ð9`Ð20 ƒ Ñ " C

4AGF AEEA@ A>>797

$EK:F; L: K@E

/ ?<

(8A

LJ@K<JJ' 8N
! @8E: <
(8IB<K@>
* G<I8K@EJ $E=FID8K@E 8E; . KI8K<>@
(8E8><D<EK
* I>8E@K@E8C. KL; @ZZ # LD8E- <JFLI: <J
(8E8><D<EK

A@@7>>*5: AA>A8%GIE;@9

" 4*+8-8 *; ' :+). 5525, ; 89/4-
+@8E F=. KL; P
:8; <D@# FEFIJ
" <E<I8C$E=FID8K@E
! 8: L@8P
0 E; <I>I8; L8K< FLIJ<* =<I@>J

8 *; ' :+). 5525, ; 89/4-
F: KFI F=+?@EJFG?P <>I<<+IF>I8D
+IF>I8D F=. KL; P
(8JK<I F=. : @E: < <>I<<+IF>I8D
+IF>I8D F=. KL; P
" <E<I8C$E=FID8K@E
! 8: L@8P
" I8; L8K< FLIJ<* =<I@>J

D36G3F7*5: AA>A8* A5;3>. AD=
+IF=<JJ@E8C+IF>I8D (8JK<I J' <M<C
L8C <>I<<+IF>I8DJ
+IF=<JJ@E8C+IF>I8D F: KFI8C <M<C
FEK@L@> ; L: 8K@E
$E=FID8K@E
! 8: L@8P
FLIJ<* =<I@>J

. AA6E A>>797 A8 6H8@5;@9*FG6H

SjFPÙT¡ 'SjF-B96 f(8)]TJ 0.30078 0 Td [@

! . + 46743 411+- + ' 7 14-

/ ?<" I8; L8K<. : ?FFCF= I

. N@@@ 8>CJ. K8>< 8E; d [<1D>1225]TJ 0.275 0 Td [( )]TJ 0.58399 0 Td [(8)]TJ 0.40381 0 Td [(>)]TJ 0.4458 0 Td 59J

/ ?<%2@B?02 2; A2? ! 2DA<; .: =B@ C5:8K<; @K?<CFN<I
GMKCF=K?</ I@@P ?8G<C8E; FG<E N?<E

/ ?< ⊲⊟⋈ @

JKL; <EK=<CENJ?@J 8E; 8JJ@8EK?@J JGFEJFJ JG<8B<1J GIF>I8DJ
ILEJ 8=8; LCP JKL; <EKJ<D@8I KF@MKJK@8K<E<N 8I<8JF=D<; @MBC
G?@EJFG?@8C8E; K?<FC<>@8CJ<J<8I:? 8E; ?8JJ<KLG8I<J<8I:?:<E
K1 KF 8JJ@K@ K?< GL9C@8K@E F=DFEF>I8G?J 8E; 8IK@8<J @ K?<
; @MKJ<8I<8JF=D<; @MBCG?@EJFG?P 8E; K?<FC<>P KF <E: FLI8>< K?<
K8EJC8K@EJF=D<; @MBCJFLI:<J 8E; KF JK@LC8K<<; @@EJF=G?@E
JFG?@8C8E; K?<FC<>@8CK<OKJ

@E;FGF7 8AD*5;7@KGF>@E; 8

(8JB:?LJ<KJ G<LKM* =@< F= :FEFD@ =8@J 8E; FJKFE FCG>< K?IFL>? K?<0 E@MHJ@P F=(8JB:?LJ<KJ D?<IJKLE;<I 8 :FEJFHK@D 8>I<<D<EK

*A5;3>. 7<8BD7)7E73D5: @DE;FCF7

/?<.F:@BC2 <G8I<-<J<8I:? $EJK@LK<.2-$ @08DLCK@@@ GC@B8IP I<J<8I:? :<EK<I JG<:@CC@E> @K?< JKL;P F=JG@@L8C@P N<8CK? G?@@EK?IFCP 8E; FK?<I 8JG<KJF=:LCLI8CC@<@8E 8><F= 8=CL<E:<!FLE;<; @ .2-$@08I<F>E@K; 8LK?FH@P FE K?< I<8K@EJ?@U9<KN<<E<FEFD@N?<I<N@P8C8E; G?@@EK?IFCP K?< DFHMK@EJ=FI:?8I@89C<EMFCMD<EK K?<D<8E@>8E; CI8:K@<F= :8I<8E; K?<=FHK?:FD@> K@CE N<8CK?K8EJ><I

LI@> K?<G8JK;<8;<.2-$?8JGL9C@?<; FE D<8E@>8E; CI8:K@<F=G?@@EK?IFCP@K?<0. <JG<:@CP8DFE>K?<N<8CK?P * M<I K?<G8JKKNF P<8IJ .2-$GL9C@?<; I<J<8I:? FE ?@?K<:? ;FEFHJ FE 8 E<N ;FEFI :<EK<I<; 8GCF8:? KF=LE; I8@E> FE @DGC@8K@EJF=K?<<JK<K<8O=FI:?8I@89C<9<HL<JKJ FE K?<JG@@L 8CHL<J@EJ GFJ<; 9P N<8CK? FE JLIM<P D<K?F;FC>P 8E; K?< FJKFE I<8 @P.KL;P 8E; FE K?<;@C@E F=N<8CK? K8EJ><I 9<KN<<E=8D@P8E; :?8I@P 8E; FE K?<IFG<F=$>E8K@E;@<IED<EK =FI:FEJ@EK@LJ;<;@E D8B@> FE N<8CK? 8E; G?@@EK?IFCP DFE>8N8I;J8E; ?FEFHJI<<M<; @I<<EKP<8IJ +8LC" .:?<IM@? @:KFI F=.2-$8E; +IF=<JJFI F=.F:@C>P8K FJKFE FCG>< 8E; %?E%#8M<EJ .<E@I-<J<8I:? JJF:@K< ?8M<9<<E E8D<; KF K?<) FEGIF=@V @<J+FN<I 8E; $E=CL<E:</FG /?<P 8I<N@<P:@K; =FI K?<@NFIB@9I<8B@>;FNE D8EPF=K?<JK<I<F KFG<JJLIIFLE;@>:?8I@89C<EMFCMD<EK8E; =FI GIFM@@>I<@89C< JK8K@K@J I<J<8I:? 8E; @K<IG<K8K@E KF:?8I@@J =LE;I8@<IJ =@8E :@CC8EE<IJ 8E; K?<><E<I8CCL9C@@

* M<I K?<G8JKJ@K<E P<8IJ .2-$?8JI<:<M<; ><E<IFLJJLG GFIK=FD K?</ (LIG?P!FLE;8K@E ?8I@89C</ILJK8E; K?< '@P E;FND<EK $E:

-<J<8I:? G8G<J 8E; =LIK?<I @=FID8K@E :8E 9<=FLE; FE .2-$JN<9J@K8K?KG NNN9:<;LJNI@

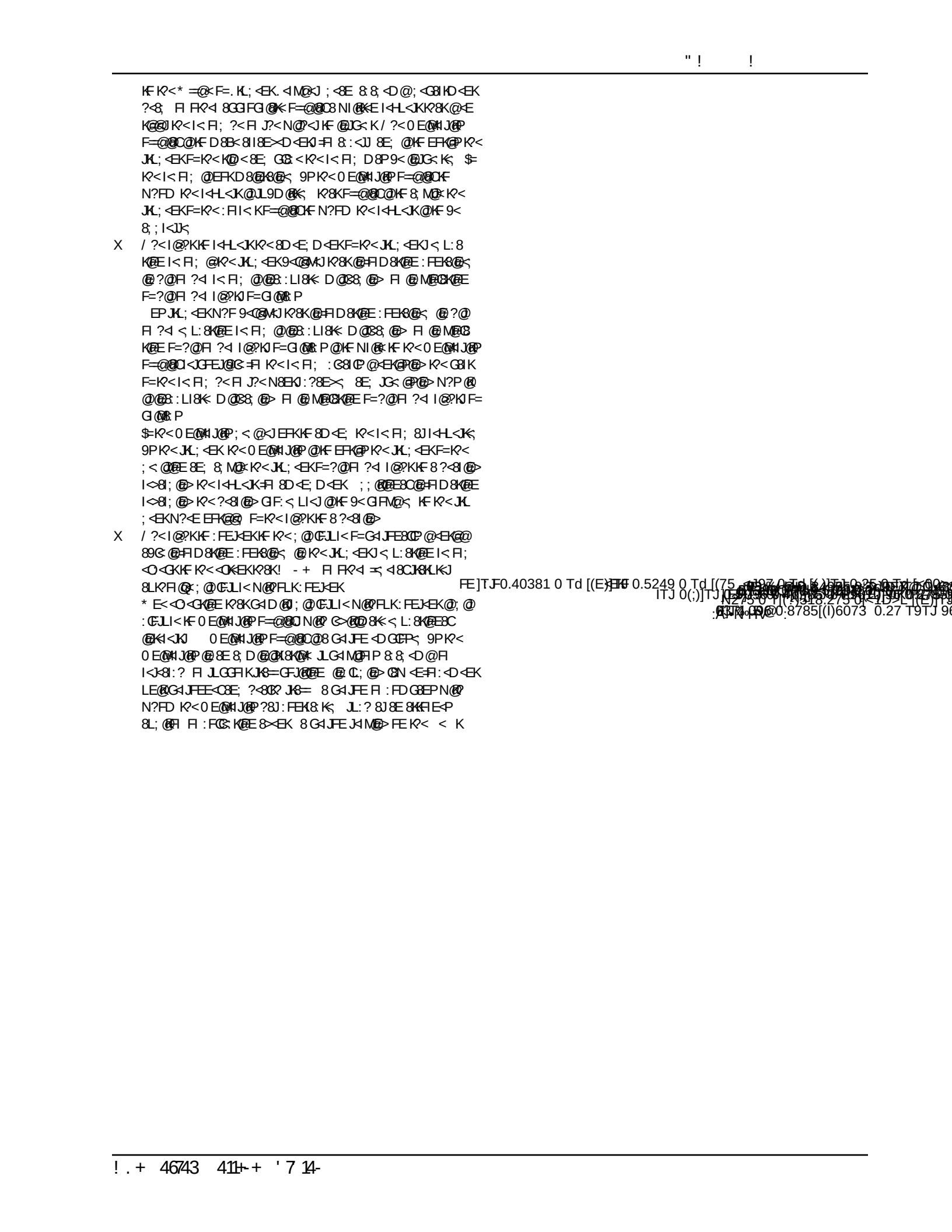
.7EEA@&4E7D<8FADK

2<JKE* 9J<IM8KFIP=FID<IP2<JKE FCG><.<@D@.K8K@E @08G8IKF=K?< <G8IKD<EKF=" <FC>P8E; " <FG?PJ@J F=FJKFE FCG><'F:8K; K<E D@GJ=FD K?<D8@:8DGLJ K?< *9J<IM8KFIP@8E @E<I;@G@8IP I<J<8I:? =8:@P F=K?<;<G8IK D<EK8E; 8:<EKTd [(8)5]TJ 0.39881 0 Td [(K)5]TJ 0.3=TJ 0.318 9 [(I)5]TJ 0.32679 0 Td [(9881 0 TdTd [(8)5]TJ .34461 0 Td [(P)5]TJ 0.43299

" ! !

! . + 46743 411+ + ' 7 14-

/ ?< (LII8P " I8; L8K< <EK<I GFMQ<J 8 E



F=/ @8<$1 8JJ@8E:< 8;8;<D@GIF>I8D =8;L@P8E; =8:@@
K@J 8:I<; @8K@E8E; C@<EJLI< JG<@8C=8:@@8E; J<IM@<J
=FI JKL;<EKJN@?; @89@@8J 8E; 8JK8K<D<EKK?8K8JKL;<EKJ
<EIFCD<EK@8JKL;P89IF8; GIF>I8D 8GGIFM<; =FI:I<; @89P

F8EK<;8@8<

8QJF @2 C; <J 8 K<3M2@E CFLE>< 8 G8LE; IPIFFD 8E; 8 =@E<JJ: <E
K<I / ?<J< LE@Q ?FLJ< G<@8I@P JFG?FDFI<J . L9J:I G@K@E KF K?<
0 E@M4J@P (<8C+G8E @DD8E; 8KFIP
! d [(J)]T]0(<)]TJ 0.396 d [(J)]TJd [0.27989 0 D [(!)29 0 T7110.50683 0 Td [(KTd [(J)]T29J 0.27197 0?3d [(J)]T]0.32

%3F;A

' :+5, 8 *; ' :/54

K8EJ>< JK; <EKJ ; 8K< F=>I8; L8K@E @; <K<IDE@<; 9P K?<
ELD9<I F=:FLIJ<J8:<G<; @K8EJ><I 8E; K?<ELD9<I F= FJKFE
FC@><J<D<J<KIJK?<J<:FLIJ<JJ8K@P/?<EFID8C8:8;<D@C8; =FI
LE; <I>I8; L8K<J@=@K:FLIJ<JG<I J<D<J<KI =FLI =FI J<E@J /?LJ
J<K; <EKJKTJ 0.25183 0 TTd 0K 0 Td [(J)5]TJ 0.25183 0 TTd 0K 0 Td [(J)5]TJ 0.318 0694188

! " # ! & 'f

! . + 46743 411+- + ' 7 14-

! " # ! & "

8@ @@F=<1@> # FN<M4 @@ FJKFE FC><GF@PK?8KK?<JKL
;<EKN@D1<<@K GJ@8IP9<E<@=FD 8EPFLKJ@<8N8I; /?LJ 8E
FLKJ@<8N8I; N@C9<LJ<; =@K KFI<; L:<LED<K@2K@LK@E8CE<<;
8E; J<FE; KFI<; L:<8GFIK@E F=K?<J<[K@EDK.J 0.30689 0 Td 21]TJ 0.22862 0 Td [(J)]TJ 0.323 0 TdIF [<13>]T19.22862 0 Td [(<)]TJ 0.396 0

) *+ 0) / ') %
/ ?< * =@< F=! @K4<8I 0G<1@E: < N8J : I<8K<; @ 8J 8
I<JGFEJ<KF K?< G<1 : <@K<; E<<; J F=LE@

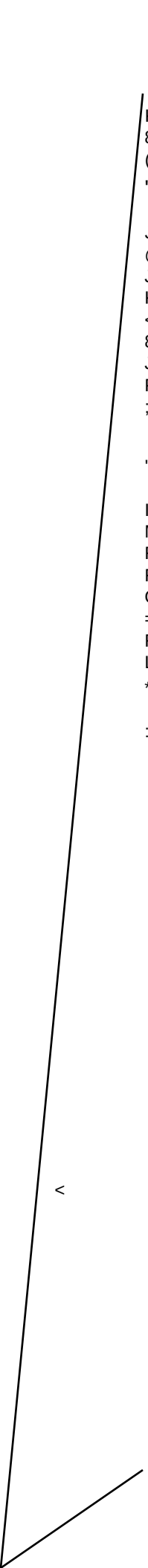
. G H@> J D <JK I FI =LCCP<8I GIF>I8D 8KFE<F=K?<DFJK; @K@
>L@?<, LE@MHJ@@@J@" <I D8EPN@?:FLIJ<F=<I@>J8IFJJ;@?@
G@@<J SEK<EJ@M<G<JD<JKI @E>L8><GIF>I8D #6, -:/:), =)<)6,
/:), =)<
!<=<4/):< -1, -4-:/
. G H@> J D <JK I GIF>I8D =FI 9LJ@@<JJ JK; <EKJ / NF DFEK?
@@K<EJ@M<@E>L8><GIF>I8D 8KK?<0E@MHJ@@PF=#<@<9<I> JK; <EKJ
K?<EDFM<KF. KLK<8IKK<EIFC@@9LJ@@<JJ:L<@@.2@@@@(@)]TJ[(@@@@

&0<A9;1
#61>:;1+A7. 4;/7?
. <D<J<I FI +LCCP<8I GIF>I8D @B9LJ@B<JJ ELIJ@B> ?LD8E@B@J
JF:@BCJ@BE:<J=@B<8I

1 @@K?< <EK<I =FI $EK<IE8K@E8C+8IKE<IJ?@U 8E; +IF>I8DJ
=FI @=FID8K@E 89FLK J @K<IE8K@E8CGF>I8DJ=FI LE; <I>I8; L=2]TJ 0.40381 0 Td [(K)]TJ 0.30689 0 Td [(@)]TJ 0.396 0 Td [(I)]TJ 0.323 0 Td [(?

X " <E<I8C @@C>P' 89 $
X " <E<I8C ?<D@KP #
FI K?< ?FEFHJ :?<D@KP :FLIJKJ +I@@@CJ F=(F;<IE
?<D@KP # 8E;(F;<IE ?<D@KP' 89FI8KFIP #
Z 9FK?9P@@MB@KE

: 7? ;EFDK $ 3>ADE
/ ?<I<HL@8D<EKJ=FI K?< ?<D@8KPD8AFI =LG8@DFJK 9LKEFK
8CC F=K?< :FI< GI<D<; @8CCGI<;



/ ?< LQ8LI8C QMHJQP I<HL@<D<EK D8P 9< =LGQQC; 9P 8E
8GGIFGI@K< :FLIJ< K8B<E KF =LGQQC 8EFK?<I FI< I<HL@<D<EK 8
D8AFI<HL@<D<EK FI 8E<C:KQK
.KL;<EKJ 8I< 8;MQ@; KF J<C:K FI< :FLIJ<J M<IP :8I<=LQQP
$;<EK@Q8K@E F= FI<:FLIJ<J:8E 9<;<K<ID@<; 9P:FEK8:K@> K?<
8GGIFGI@K<;<G8IKD<EK?<8;@K?< FQC><F= IKJ .:@E:<J8E;
9PI<=I<E:<KF<8:?J<D<JK<IJ ',)(90)3* 3967)7

DAEE)79;EED3F;A@

'3+9 $55*9 522+-+5, *<'4)/4- :;*/+9

QC=LQQKQ@<LE;<I>I8;L8K<JKL;<EKJ8I<Q@@K; KF FE<2 FF;J
FQC><F= ;M8E:@>.KL;@Q:FLIJ<8:?J<D<JK<I!I<J?D<ED8PEFK
<EIFQQ@8EP2 FF;J FQC><F= ;M8E:@>.KL;@Q 2 .:FLIJ<
2 .:FLIJ<J:8E 9<LJ<; KF =LGQQC<C:KQK I<HL@<D<EKJ
.KL;<EKJDLJK:?<BN@K?<8GGIFGI@K<;<G8IKD<EK@K?<P@K<E;
KFLJ<82 .:FLIJ<KF=LGQQC8 FI<FI D8AFI<HL@<D<EK

5954!.+525-/)'2 49/:;:+

.KL;<EKJ N?F N8EK KF :IFJJ I<>QK<I K?IFL>? K?< FJKEE
/?<FQ>@8QC$EJK@LK< /$ J?FLQ; G@B LG8:IFJJI<>QK8K@E G<K@
K@E@'FFEJ#8QC8E;I<KLIE@N@?8E8LK?FI@K@E9PK?<8<C:J

! " # !&

=@8CG8G<I 8E<D8D@8K@E <K $E:FDGG3K<J8I<EFKHF9<>I8EK;
KF8CCNK?<JK.;<EKHF:FDGG3K<8D8AFIGFIK@EF=K?<:FLIJ<NFIB
8+KI K?<<E; F=K?<J<D<JKI

D36G3F;A@

/?<0E@MJ@P8N8I;J;<>I≪J@(8P L>LJK8E; <<D9<IF=
<8:?P<8I 8K?FL>?:FDD<E:<D<EK:<I<DFE@J8I<?<C;FECP@(8P
.K.;<EKJN?F?8M<:FDGG3K<; 8CI<HL@8D<EKJ=FIK?<;<>I≪9<=FI<8
JG<:@@>I8;L8K@E;8K<8I<<C@@8G<KFI<<@MK?<;<>I≪8JF=K?8K
;8K< ;@CED8N@CEFK9<;8K<; 9<=FI<8CCNFIB@:FDGG3K<;
$E FI;<I G<<1DJF02303813246760 0 Td [(@1738[<00d-[(s)]TJ 0.26501 0 0 0.26501 0 0 Tm [(@1738[<00d-[(s)]TJ 0.26501 79D

: 7;-80 !<)6<76 ?):, E8N8I; =FI 8>I8;L8K@>J<E@I
N?F?8J9<<E:8:<GK<; 9P8D<;@8CJ?FFC8E; N?F?8J9<<EFLKH8E;
@>@:?8I8:KI CFP8IPG8;<JJ?G8E; J?FCIJ?G8K FJKFE FCC><
!<7<;3A 747+)=;< ;;)A :1B- E8N8I; =FI K?<9<JK<J18PNI@
K<E FE:K?<#FCF:8LJK
"=4A" 0-747/A ?):, E8N8I; =FI K?<9<JKG8G<I FE:8K?<F
CF>@8CJL9A<:K
)@%)16-: ?):, >FC; D<;8C=FI K?< J<E@I N?F @
;<<D<; K?<FLKH8E;@>JKL;<EK@ C8JJ@J
#K@5: *5: AA>A8 6G53F;A@
0):4; 767>)6 ! ?):, +I<J<EK<; KF:8D<D9<I F=K?<
J<E@I :C8JJ@?FEFI F=!8K?<I FEFM8E =FLE;@> <8E F=K?<
.:?FFC/?<I<@C8E<K<C?@C8K JLG<I@I G8;<JJ?G8 8:8;<D@ 8E;
@EEFM8K@K<HL8C8C8J 8E; ;<D FEJK8K<J<O<C8E:<@GIF=JJ@E8C8E;
G<IJFE8C:FDD@D<EK N@?8><EL@<:FE:<IE=FI K?<E<<; J8E; M8C
L<JF=FK?<IJ
-6-:)4 @+446+- ?):, +I<J<EK<; KF:8J<E@I N?F?8J8KK?<
J8D<K@<D8E@CJK<; FLKH8E;@>8:?@M8EJ 0.2848 99 0 Td :1[(<)5]TJ 0.391 0 Td [(J)5]TJ 0.78187 0 Td [(<)5]TJ 0.391 0 Td [<00>35]T0.5199 0 T

! " # ! & "

" 0-)<1+3 766-4(16)6+ ?):, !FLE;< 9P+8K(@B

* FEE<CC+F <O<CBE:<

, %)) , + &## &) +* %
* % *

/ ?< FCS><F= IKJ8E; .:@E:<J@K?<FC;<JK8E; CI><JKF=K?<
LE;<I>I8;L8K<:FCS><JF=K?<LE@MHJ@P $KF=<IJ<@P<I 8 8:?<CFI F=
IKJ FI 8:?<CFI F=.:@E:< . ;<I<<;<G<E;@>LCFE K?<
D8AFI=@C;8E;GI<GI<J@K>I8;L8K<J=FI:8I<<IJ@89IF8;I8E><F=
=@C;J8JN<C8J>I8;L8K<K8@E@>@9FK?GIF=<JJ@E8C8E;8:8;<D@
=@C;J

$EK?< FCS><F= IKJ8E; .:@E:<J8.JK;<EKJGIF>I8D:FEJ@KJ
F=I<HL@&; FI<:FLIJ<J @K<EJ@M<JK;P@8D8AFI=@C;8E;8
:?F@<F=@;@L8C<S:K@MKJI<<S:K@>8JK;<EKJG<IJFE8C@K<I<JKJ
<?2I DF;<IE MHJ@E F=K?<K8;@@E8C%JL@)<I7
!<=,I7:=5 K?< FI<@K?< FCS><F= IKJ8E; .:@E:<JGIFM@<J8E
@K<F;L:KFIP<OGFJLI<K<F K?<M8H@LJ;@@@C@<JK?8K;<=@<8@@<I8C
CP<L:8K<;@;@L8C@K<F;8PJNFIC;8JN<C8JK<F K?<G?@GJFG?@
:8C8E;K?<FC>@8C@<8JK?8K?<CG;@K<I8K<K?<J<;@=I<EK8I<8JF=
BEFNG;><@K<F8JK;<EKJFNE@K<S:KL8CG<IJG<K@M CC IKJ8E;
.:@E:<JK;<EKJDLJK:FDG3K<K?<0E@MHJ@P FI<I<HL@=D<EKJ@
K?< IKJ LCLI8C @MHJ@P #@KFIP '@I8KLI< (8K?<D8K@J
)8KLI8C.:@E:<J+?@GJFG?P.F:@C.:@E:<J/?<FC>P2I@@> 8J
N<C8J8!FI<@E'8E>L8><+IF=@@E:P-<HL@=D<EK
.7<?I CCJK;<EKJ@K?< FCS><F= IKJ8E; .:@E:<JDLJK
J<S:K8D8AFI=@C;F=JK;P=FD K?<K?@KPFE<D8AFIJF=<I<; @K?<
:FCS><2FIB@K?<D8AFI@EFKE<;<J8I@P;@:KPI<@K<;KF:8I<<I
K8@@@> 9LK@@D<8EKKF;<MHCFG:I@@8C8E;8E8CFK@8CK?@@B@@>
GIF=<JJ@E8C8E;GI<J<EK8K@E8CJB@@J8E;8E8GI<GK@E=FI K?<
:FDG3O@PF=8E8I<8JK;P9<FFE;K?<@K<F;L:KFIPGMHC D8AFI
><E<I8CP:FEJ@KJF=K<EKFKN<MH<F:LJ<;:FLIJ<J@8=@C;JFD<F=
N?@P 8I<J<HL<EK@@CP FI>8E@@;I<HL@&;:FLIJ<J.FD<F=K?<
:FLIJ<J8I<DFI<E8IIFNCP=F:LJ<;D8AFI<S:K@MKJ

920A@C2@ S:K@MKJ@K?< FCS><F= IKJ8E;.:@E:<J8I<
;<J@E<;KF:?8@CE><JK;<EKJKF?<G;<=@<K?<D@FNE@;@L8C
<;L:8K@EJ.K;<EKJD8PLJ<S:K@MKJKFGLIJL<@K<EJ@MKNFIB@
8EFK?<I=@C;N@P 8J<FE;D8AFI FI D@FI KF JK;P=@C;JK?8K
9I@><K8;@@E8C;@@@C@<JK?IFL>? FI>8E@@;@K<I;@@@C@8IP
D@FHJ KF GLIJL<GIF=<JJ@E8C@K<I<JKJ@D8E8><D<EK<;L:8K@E
FI ELIJ@> FI KF<D@GFI<K?<@FNE@;@L8C@@;G<JFE8C@K<S:
KL8C8E;8IK@K@@K<I<JK

!

D;E *FG6;7E
$1@? .KL;@J 8E @K<>I8CGBIKF= FJKFE FC@><J;@K@
>L@?<; $1@? +IF>I8DJ F=<IJ8E @K<I;@@C@@BIP8GGIF8:?KFK?<
:L@LI<8E; JF:@KP F=$1<@8E; $1E;@K@L8C:FLIJ<J:FV4IK?<80:Td [(J)J0 Td [(?)8

$ 3EF7DE 79D77 ' DA9D3? E

+7; /8+3 +4:9,58:.+ +-8+H95, '9+85, 8:9'4*
'9+85,)/+4)+

557B#F3@57

8E; @8K<J=FI K?<(8JK<I J; <>I<<DLJK><E<I8CP9<>I8; L8K<J F=8E8:I<, @K; :FCG><N@P 8KG8JK J<D<JK<I ?FLIJF=LGG<I ; @M@ J@E NFIB @K?<GIFGFJ<, 8I<8F=JK<; P $E:8J<F=; <=@<@E:@J GI< I<HL@K JD8P9<<8IE<, @K?<>I8; L8K<J:?FFC9P8:?@M@>8D@ @LD >I8; <F= @:FLIJ<J8GGIFM<, =FI K?@GLIGFJ< 2 ?<I<K?<I< @JFD<; FL9K89FLK8J:?FG@J<@I<FI; 8:<GK8E:<D8P9<:FE; @ K@E8C/ ?<:8E; @8K<N@K?<E9<<M8C8K<, 9PK?<; <G8IKD<EK8E; I<FDD<E;<, KF K?< <8E=FI 8GGIFM8C8+K<I K?<=@JKJ<D<JK<I F= :FLIJ<NFIBFI 8+K<I <8IE@>8D@@LD F= :I<, @J

AGDE7 D76;FE

D@@LD F= >I8; L8K<:I<, @J@I<HL@<, =FI <8:?(8JK<I J ; <>I<<) F=FID8CD@FI @I<HL@<, 9LK N@P K?<8GGIFM8CF=?@FI ?<I D8AFI ; <G8IKD<EK8JK<; <EKD8PK8B<8C@J@<, ELD9<I F=:I<, @J@8:CJ<CPI<8K<, 8I<8) F DFI<K?8E >I8; L8K<:I<, @JN@C9< 8:<GK<, @K?8EJ<I KFN8I; +L<@C<EKF=:FLIJ<I<HL@<D<EKJ 8J ; <JI@<, DFI<+LCP LE; <I U/I8EJ<I F= I<, @JY LE; <I :8; <D@ -<LC8K@EJ

/,:. &+'8

$E:FFG<I8K@E N@P K?< FCG>< F= IKJ8E; .:@<E:<J K?< "I8; L8K<.:?FFCF= IKJ8E; .:@<E:<JF=<IJ8 P<8I (GIF >I8D@JFD<; @C@C@<J .<<K?<0E; <I>I8; L8K< FCG><F= IKJ8E; .:@<E:<J=FI +LIK?<I @=FID8K@E

A5FADB> 79D77 ' DA9D3? E

+7; /8+3 +4:9,58:.+ +-8+H5, 5):585, ./2595 6.?

/?<+? ÐÐ0@Ð@ÐR…4Ð0h•× %@3•Ð2@@Ð@ÐÐ@Ð@ÐÐ@Ð@ÐÐ

!

<I<<8E; JG<@CJKL;<EKJ8I<EFK8;D@K;F=@@CPLEKQK?<
:FDG3K;8G3G@8KEE=FID N@?8GFJQK;<G8HKD<EKI<FDD<E
;8K@E?8J9<<E8GGIFM;9PK?< JJ@8EK <8E ;D@J@E J?FLÇ
EFK9<GI<JLD<;

X / NF J<D<JK<IJF=$EKF;L:KFIP @CF>P
$ G:KLI<
X / NF J<D<JK<IJF=* I>8E@ ?<D@KP8E; G89FI8KFIP
FI # G:KLI<
FI # G89FI8KFIP
X / NF J<D<JK<IJF=(FG:LGI <CC @CF>P8E; " <E<K@J
$ (FG:LGI <CC @CF>PG:KLI<
$ " <E<K@JG:KLI<
X / NF J<D<JK<IJF= @CF>PG89FI8KFIP
$ (FG:LGI <CC @CF>P' 89FI8KFIP
$ " <E<K@J' 89FI8KFIP
X * E<J<D<JK<I F= E8CK@8C ?<D@KP8E; G89FI8KFIP
G:KLI<8E; G89FI8KFIP
X * E<J<D<JK<I F=+?PJ@8C ?<D@KP
G:KLI<
X / NF J<D<JK<IJF= @?<D@KP(FG:LGI @CF>P
@?<D@KP$8E; $$G:KLI<FI
$ @CF>@8C ?<D@KPG:KLI<8E; $
(FG:LGI @CF>PG:KLI<
X * E<J<D<JK<I F= @?<D@KP' 89FI8KFIP
$ FI # G89FI8KFIP
X / NF 8;M8E:<; <G:KG@KJ=FD K?<=FCEN@>C@K $
$EKF;L:K@EK=FK?<' @H8KLI<F= @?<D@KP $
+I@C@G:JF=(<H9FG@D $ - 2 [illegible]
+I
$=
À$h ß ßEMPÑÐ
@KP' 89FI Td [(K)]TJ 0.30689 0 Td [(8)]TJ 0.40381 0 Td 0 0 Td [(9)]TJ 0.5 @

. ; 2A#. 9B5 ;;1<)6< :7.-;;7: . (. +? +LI; L<
0 E@MHJ@P +? . K8E=FI; 0 E@MHJ@P +FJK F: 0 E@MHJ@P F=
8C@FHE@8K <IB<G<P
./ <?' . ?A5 7-78/28 63*)736 . : 2 8J?@>KFE 0 E@MHJ@P
. K ' FL@ F?6 [illegible]
<5. : : 21 &5. 5. / B116 7-78/28 63*)736 . (.
0 E@MHJ@P F= ?8E8 8E>C8<J? +? ; @9LI>? . : FKC8E;
&A2=52; * 608@ ;;1<)6< :7.-;;7: . : . : (:(8JK<I
0 E@MHJ@P +? 0 E@MHJ@P F= I@C@? FCLD9@0
%</ 2?A * <933 ! -617: -+<=:-: ' 8-8P<KK< FCG>< +?
/ L=KJ 0 E@MHJ@P
A@835FE
X " I8; L8K< +IF>I8D @<:KFI +IF=<JJFI 8E@CC&@J ?E<I +IF=<JJFI E@@48585 0 Td9-8]TJ 0.37867 0 0.323 0 Td [(K)]TJ 0.30689 0 Td [(<)]T [(<)]T

K@E8C89:I<;@I<HL@D<EK8E;8J8JL9JK@LK=FIFE<9@P<C:K@K
.KL;<EKJJ?FLC:FEJLCKK?<9@CC>PN<9J@K=FIDFI<@=FID8K@E
FEK?@CF@K ELG;8K;C@KF=:FLIJ<JJ8K@=F@>K?<C89I<HL@<
D<EK@8CF8M8@9C:FEK?< @CC>PN<9J@K
)7CG;D7?7@E8AD$3=ADE;@F:7 6H8@576'>857?7@F 35:7>ADA8
*5;7@57 * 'DA9D3?
.KL;<EKJN@?JK?FE>?@?J:?FFCG<G8K@E@9@CC>P +
9@CC>P:FLIJ<JN@?C89 8E;N?F?8M=8:?@M;8JIF<F= FEK?<
+ C8D 8I<<E:FLI8><;K?=FCEN K?<8;M8E:<;C8:<D<EKGF
>]TJ 0.396 0 Td [(;)]TJ 0.50879 0 Td [<00>-2 [(C)]TJ 0.24682 0 Td [(C)]TJ 0.24682 0 Td [(J 0.3999 0 Td [(<)]TJ 0.396 0 Td [>-164]TJ 0[(

!

, @67DE3@6;@9, D43@ 5AEKEF7? E @H;DA@? 7@83>#3I
' A>;5K 3@6 *5;7@57 3>>
A7E@AFE3F;EBKF: 7 %3FGD3>*5;7@57E AD7 D7CG;D7? 7@F
/ ?@: FLIJ< N@C<OCGFI< K?< J: @EK@@8E; G>8C<G3D <EKJ F=K?<
GIFK< K@E 8E; I<JKFI8K@E F=LI98E <EM@FED <EK8CI <JFLI: <J N@K? 8
=F: LJ FE (8JD8 ?LJ<KKJ . G<: @@8KC? K?< : FLIJ< N@C: FMKI K?< 98J@
<: FGF>P G>8C8E; JF: @8C?@KFIP 8E; G>8C8E; GFG@8C=I8D <NFIBJ
=FI K?< =FGF N@>KFG@J LI98E ?89@8K8E; N@C@8< KFO@GFGC LK@E @
: @K@J LI98E N8K<J?<; J LI98E 8@H-8C@P 8E; G-98 [illegible]

$ A>75G>8D 7>» ;A>A9K#34AD8FADK 3>»
7:-9=1;1< $
#34 ? 77HEA@57 3 I 77= #34 877 D7CG;D76
@89FI8KFIP : FLIJ< ; <J@E<; KF 8: FDG8EP $ 8E; KF
@BKF; L: < JKL; <EKJ KF 98J@ K<: ?E@L<J @ : <C9@BC>P DFG: LG8I
9@BC>P 8E; ><E<K@J $E: C:; <; 8I<<G4: @KJ@JK4I@K<: ?E@L< 98:
K4I@C: LGLI< 98: K4I@CK8EJHFID8K@E) @FG8K@E 8E; 8E8CPJ@
I<JK@

KGE D<89FCD@J <> @=<1<E:<F=D<89F@CGK?N8PJ=FD CIF
K<@ @K<18:KGE<0C<1@D<EKJ =LE:KGE8C><EFD@J <> @=<1<E:<F=
CLK8K0K><E<=LE:KGE=FD D@F8I8P;8K8 K8EJ:I@K=FD@J <>
=@; @><E<J=FI K8EJ:I@<; EFE:F;@>-) @MFC1K; @CGFJKK8E
J:I@K@E8CDF;@0K@E<MEKJ <K $E K?@:FLIJ< PFL N@C38IE KF
;<J@E8E; @GC3D<EK:FDCLK<I CIF>I8DJ@8J:I@K@>C8E>L8><@
FI;<I KF C8IJ< 9@C>@8C;8K8 C<1=FID J@LC8K@EJ :I<8K< N<9
<E>@K<J 8E; ;<MKCFGE<N8C<FI@?DJ@9@@=FID8K@J ;;@E8C?
PFL N@C38IE=LE;8D<EK8C:FE:<GKJF=CIF989@@P8E; JK<K@0@J 8J
8CC3@; KF9@@=FID8K@J

-<: 47<

G@8F;A@8> ;EEA>A9K 3>>

:-:-9=1;1<; $ $ 8E; $

+:;E5AGDE7 53@E3F;EEKF:7?3<ADD7CG;D7?7@F8AD7;F:7D3@GBB7D
6;H;E;A@4;A>A9K7>75F;H7ADA@7>34AD3FADK5D76;F4GF@AF4AF:

/ ?@D:FLIJ<@EMJK@8K<JK?<D@IFJ:FG@JKL:KLI<F=8CCK?<K@
JL<J8E; FI>8EJF=K?<9F;P8J;@D<IE@C<K?IFL>?K?<G@?KD@IF
J:FG<.G<;@C<DG?8J@NC09<G8:<; FEG8IE@>?FNK?<JKL:KLI<
F=8K@JL<FI FI>8EI<G;KJ@D=LE:KGE8E; @DGFJJ@C:G@@8CJ@
E@@8E:</?<I<NC09<KNF FE<?FLI G:KLI<J8E; FE<K?I<<?FLI
G89<8:?N<<B

66 @@@@@@

! !

%7GDAE5;7@57 *BD;@9
:-:-9=1;1< $ 8E; $ FI <HL@8G3EKJ
/ FG@J @2 CL; <?@KFI @8C=FLE; 8K@EJF=E<LIFJ: @4E: < JPE8GK@
8E; E<LIFK8EJD @K4 JPJK=DJ E<LIF: <CL:G8I 8E8K=FDP =LE; 8D<EK8J
F=K?< E<IMFLJ JPJK=D FI>8E@8K@E E<LI8C; <MCFGD<EK J<EJFIP
8E; DFKFI JPJK=DJ DFK@8K@E 8E; G8IE@> 8E; D<DFIP
" 075) ; ! -A:1-,
):14- /:-6

8' *; ' :+ 5; 89+ ,,+8/4-9

6H8@576 7@7F;5E 3>>
/ ?@: FLIJ< @; <J@E<; =FI >I8; L8K< JKL; <EKJN?F?8M<JL: : <JJ
=LCP: FDG3K<; 8E LE; <I>I8; L8K< ><E<K@J : FLIJ< / FG@J @2 CL; <
K?< G1@2 @G3JF=) I<G3@8K@E 8E; I<G3@K8EJD @X@E ><E<K@J
D@F9@C ><E<K@J K8EJGFJ@@E <G@8J@ 8E; : FDG3D<EK8K@E
8E; ><E< D8GG@>
" 0- -8) :<5 -6<

D86G3F7 ;A5:7?;EFDK 3>>
/ ?@: FLIJ< @; <J@E<; =FI >I8; L8K< JKL; <EKJN?F?8M<JL: : <JJ
=LCP: FDG3K<; 8E LE; <I>I8; L8K< 9@?<D @KP: FLIJ< / ?<: FLIJ<
: FE: <EK8K<J FE: K?< 9@?<D @KP F=9@C>@8CP J@E@@8EKD8: IF
DFG: LG3J 8E; D8: IFD FG: LG8I 8JJ<D 9G@J / FG@J @2 CL; <K?< <G:
D<EKJF=G1FK<@2 JKL: KLI<8E; =FÇ@> G1@2 G3JF=G1FK<@2 GLI@@
:8K@E 8E; 8E8CPJ@ <EQPDFC>P EL: G@8: @9@?<D @KP 8E; K?<
JKL: KLI<8E; =LE: K@E F=9@C>@8CD<D9I8E<J
" 0- -8) :<5 -6<

D86G3F7 $ A>75G38D ;A>A9K *BD;@9
. ≪: FLIJ<; <J I@K@E LE; <I $
" 0- -8) :<5 -6<

6H8@576 7>> ;A>A9K *BD;@9
/ ?@: FLIJ< @; <J@E<; =FI >I8; L8K< JKL; <EKJN?F?8M<JL: : <JJ
=LCP: FDG3K<; 8E LE; <I>I8; L8K< : FLIJ< @2 : <CL9@C>P / FG@J
@2 CL; <K?< G1@2 @G3JF=: <CL:G8I FI>8E@8K@E 8E; =LE: K@E I<>LG8
K@E F=K?<: <CL:P:G< @K<I8: K@E J9<KN<<E: <CL 8E; : <CL:G8I J@E8C
@> G8K?N8PJ
" 0- -8) :<5 -6<

) 736;@9E3@6) 7E73D5: 3>>*BD;@9
$EK<E; <; =FI (. JKL; <EKJN?F8I<8: H-L@@>8BEFNG; ><F=K?<
@K8KLI<8E; <O3<1@<EK8CD<K?F; J 8JJF: @K; N@? K?<@I<J<8I: ?
GFA: KJLE; <I K?<>L@8E: <F=8=8: LCPI<J<8I: ?8; M@FI +8IK@@K@E
@I<J<8I: ?>JFLG D<<K@>J AFLIE8C: CL9J ; 8K8 : CL9J <K D8P 9<
4908.3525]TJ -EJ 0.521975984 0 Td [;5 [(*)24678 Td [<00>EJ 0.521975984 0 Td 10]TJTd [(*)248030 Td [(@(*)1M)10]TJ 0 0 Td [(@)178 0.504908.3525]T
6[0 Td [(E6)10[J 0 0 R
48]TJ 0.39827 0
J 323398 0 Td :) 0.52192)525]TJ -25 [(*)2393 0 Td [[<0 [(*)23340Td [(K)1@)]TJ 0.255 0 Td [(25 [(*)2393 0 Td [[:) 0.52192)525]TJ d [(40>10]TJ 323398 0

") 7>;9;A@;@ 8D53 3>>
DAEE#;EF76 I ;F: +
*3F;EB;7E G>FGD3> ;H7DE;FK AD7) 7CG;D7? 7@F
. <<: FLIJK ; <J I@K@@E @K?</ ?<FC>P ; <G8IKD<EK
47A;1=; =/1)
" : DEE;3@FK ;@ 8D53 *BD;@9
DAEE#;EF76 I ;F: +
. <<: FLIJK ; <J I@K@@E @K?</ ?<FC>P ; <G8IKD<EK
47A;1=; =/1)
") 357) 7>8F;A@E 3>>*BD;@9
DAEE#;EF76 I ;F: *
. <<: FLIJK ; <J I@K@@E @K?<. F: @C>P ; <G8IKD<EK
! -A5 7=: ->6<5) 6
" @FDA6GBF;A@FA 8D53@ ? 7D53@*A5;7FK 3>>
DAEE#;EF76 I ;F: *
*3F;EB;7E G>FGD3> ;H7DE;FK AD7) 7CG;D7? 7@F
. <<: FLIJK ; <J I@K@@E @K?<. F: @C>P ; <G8IKD<EK
-:: A 7+39=-5 7:-
" @FDA6GBF;A@FA >85= 7EF: 7F;5 $ GE;5 3@6
? BAI 7D? 7@F *BD;@9
/ ?< @: B <JK?<K@;@8 : I@@8C: FE: <GK@ LE; <JK8E; @> K?<
M8I@LJ GF@@8C JF: @C < FEFD @ 8E; : L@LI8CJKL>>G<J N8><; 9P
+@8E ; <J <EKG>FG<8E; K?<@JKL>>G<J@ K?< D<@8J 2 < N@C
=F: LJ FE @: B DLJ@8J FE< F=K?< G I@ @8CM?@8<J +@8EJ @
@DGFI8 LJ<; KF <D GFN<I 8E; >8DI8E@K?<@G>FG<KF <D 9I8: <8E
8E: <JK8CI8: @CD <D FI P K?8KN8J EFK<I8J<; 9P J8M4I P : FGE@@D
@J K@L K@E8CI8: @D 8E; LIFG<8E ?><D FEP
) ?: -6+ %) <76
" *GDH7KA8F: 7 8D53@ ? 7D53@*A5;7F;7E *BD;@9 N

9 4/PD [<1F>17]TJ 0 (195 0 Td 8;)]TJ 0.26778 0 Td 8

!

") 7

.?F %</2?A@ 63*)7736 IPE(

@> KF : <I K@@8K@E @ J< FE; 8IP < L: 8K@E @ C; < GI8: K@8 <OG<I @
<E: <J @ 8; ; @@E KF : FLIJ< NFIB . K; <EKJ J<B@> : <I K@@8K@E @
(8J08: ?LJ<KKJ 8I< I<HL@; KF GBJJ K?< (8J08: ?LJ<KKJ ; L: 8KFIJ
<I K@@8K@E / <JK ! FI =LIK?<I @=FID 8K@E FE: K?< (. / GG8J<
I<=<I KF K?<' PE: ? . : ?FFCF= ; L: 8K@E " I8; L8K< +IF>I8DJ J< K@E
(8JK<I J +IF>I8DJ @ . < FE; 8IP / <8: ?@> FI : 8CC K?< * =@< F=
" I8; L8K< ; D @O@EJ ' " . * 8K

C<EK<I @> >I8; L8K< JK; <EKJ K8B< GG8: <D <EK<O8D @8K@EJ @
@FI >8E@ FI >8E@ 9@ ?<D @KP 8E; G?PJ@8C ?<D @KP / ?<I<JLOJ
F=K?<J< <O8D @8K@EJ N@C9< LJ<; KF ; <K<I D @< N?@? : FLIJ<J <8: ?
JK; <EKJ?FLÇ K8B<

79D7) 7CG;D7? 7@E

M<IP JK; <EK@<OG< K<; KF 8K<8@8 >I8; < GF@K8M<I8>< F=8K
G8JK 8K?< <E; F=?@FI ?<I J< FE; J<D <JK<I @K?<" I8; L8K<
. : ?FFC8E; KF D8@K8@ @K?<I <8+K<I $=K?@JK8E; 8I; @EFKD <K K?<
JK; <EKD 8P 9< I<HL@; KF N@?; I8N =FD K?< >I8; L8K< GIF>I8D
/ ?<I <@EF KFK8C I<; @OI<HL@D <EK=FI K?< +? ; <>I<

/ ?@: FLIJ< @8E @KF; L: K@E K= G?PJ@8C: ?<D @KP / FG@J
: FM4 <; 8I < K?< =FCEN@> K?<I DF; PE8D @J G?8J< 9<?8M@I : ?<D @
: 8CB@@K<@J H_L8EKLD D< ?8E@J 8E; JG< KLFJ: FGP GGC@8K@EJ K=
9@@ ?<D @8CJPJK<DJ 8I < <D G?8J@@;
)>1, +), , -6
6H-8@576) 7E73D5: ;@ : 7? ;EEDK 3@6 3>>
*BD;@9
*7@ADEA@K
? ;@? G? ' A8 3DD3@97? 7@FI ;F: 3@;@6;H6G3>8 85G>FK
? 7? 47D3@6 67B3DF? 7@F B7D? ;EE;A@3D7 D7CG;D76 +: ;E;E3 FI A
E7? 7EF7D DE 3@ ? 3 @ 7 F3 7@8 @K @7 E7? 7EF76
E @@; < <E; <E <J-8I ? I

!

@

6H-8@876 ' : KE;53> : 7? ;EEDKR K@8? ;5E 3>>

; <J@E<; K-K<8:? 8 JKL; <EKK-I<8; K?< @E>L8><J :FLIJ<J @
" I<<B 8E; - FD8E @K8KLI< 8E; : L@LI< @ C:; @> FI<' @K8KLI<
:FLIJ<J K@L>?K@ E>C@? 8E; ; <J@E<; K-8:H-L8@K8 JKL; <EKN@?
K?< NFIC; F=: @JJ@C8EK@L@? 8; M@E:<; I<8; @> :FLIJ<J @
8E:@EK8LK?FIJK@L>?K@ K?<FI@@@8C@E>L8><J 8E; :FLIJ<J @
(F; <IE " I<<B @E>L8>< @K8KLI< 8E; : L@LI< / ?IFL>? : FFG<I8
K@E N@? FK?<I ; <G8IKD<EKJ : FLIJ<J8I<8@F 8M@@9C<@8E:@EK?@
K-IP 8IK G?@FJFG?P 8E; I<@@E

$ 3<AD) 7CG;D?? 7@E

/ ?<D8AFI 8@J8KK<8:?@> : 8I<-L@I<8; @> 8E; LE; <IJK8E; @>
F=K?< " I<<B 8E; - FD8E 8LK?FIJ @ K?< FI@@@8C@E>L8><J $K
I<-L@J8D@@@LD F=K-E : FLIJ<J F=N?@? <@?KDLJK9<@' 8K@
8E; FI " I<<B89FM-K?<<@D<EK8IPG@M-C@8JKL; <EKJF : ?FFJ<J K?<
FK?<I KNF D8P9<@ E>C@? G@<<I89@P@" I<<B 8E; - FD8E : @M@
@@K@E / ?<I<8I<EFKJ<G8I8K<" I<<B 8E; ' 8K@D8AFIJ 8:? JKL
; <EKNFIBJFLK?@?<I @; @M@L8CGF>I8D F=JKL; P@: FEJL@8K@E
N@? K?< @JJ@J-8:L@P / ?<I<@F=: FLIJ< EF LGG<I @@K@FE K?<
ELD9<I F=: FLIJ<J@K?<FI@@@8C8E; FI @K8EJ@K@E K?8K8JKL; <EK
D8P K8B< 8J@E>8J?< J?<?8JK?<<J<EK@C<@?K@E>L8><: FLIJ<J

+: 7$;@AD;@ @6;7@F ;H>;L3F;A@

/ ?<D@FI 8@J8KGIFM@@> JKL; <EKJ-FD M@LJD8AFI D8DL8 [(@)]TJ 0.40381 0 Td [(>)](K)]TJ 0.30689 0 Td [(L)]TJ 0.51197 0 T

!•Y™ Ñ

!

) 7CG;D7?+

& @F7DB7DEA@8> A? ? G@53F;A@ 3>>*BD@9
/ ?@D:FLIJ><F:LJ<JFE:K?<FIP8E; I<J<8I:? :FE:<IE@8>:FD
DLE@8K@8E (8<M4IP,8P(8K<I8:K@8EJ ! (@DK K?<:FLIJ><8(@C.;<JG<I
JG<K@DKJFE:K?<J<G<8J(8@D@8<C.<E:<, 9P8E; (8<C.<E:<J:FDDLE@
:8K@8E .<FE; K?<98J@8JG<KJF=D<J8><GF;L:K@8E8E; LE;<I
J<8E;(8>N@D9<;@DLJJ<, '8JKP K?<:FLIJ><F:LJ<JFE:FDDLE@8
K@8E(8I<8K@8E8C.FEK<OKJ .K.;<EKJ(8K?<:FLIJ<8I<E:FLI8><, KF
<M8C.8K<K?<@DFNE:FDDLE@8K@8E G8:K@<J8E; G8:K@<<=<,KDK
:FDDLE@8K@8EJB@DE

& $ 3D>7F;@9F:7 DFE*BD;@9
DAEE#;EF76I;F: +
.≪:FLIJ<;<JIG@K@EE@K?</?<8K<I <G8HD<EK
7?):, 67+0
& @BDA6G5F;A@FA'G4>;5)7>8F;A@E 3>>*BD;@9
/?@:FLIJ<@;<J@E<; KF9<8E<G8D@8K@EF=K?<K<?E@8C
:FLEJ<@@> 8E; G

& A? ? G@53F;A@) 7E73D5: $ 7F: A6E *BD;@9
) 7CG;D76 5AG1E78AD3>> A? ? G@53F;A@? 3>AD1EE3DF;@9 I ;F: 5>8EE
A8
- <J<8I: ? D<K?F; J 8I< F:K<E : FE : F

8:?JKL;<EKN@C:FGIF;L:<FE<FIDFI<;F:LD<EK@I@JNFIB@E>N@@
8GIF;L:K@E:I<ND8;<LGF=:GJJD<D9<IJ8E; ?8EE<C JK8=
.KL;<EK:I<N8JJ@ED<EKJN@C9<;<@<; 8+K@I:FE:LCK@E> ?8EE<C
JK8=8E; 98J<; FE:K?<K8:?<IJ8JK1JD<EKF=JKL;<EKJ98:B>IFLE;
<C@<I@E:<GIF>I<JJ;LI@E>K?<J<D<JK@I 8E; G<IJFE8C@E@K@I<JK
->16 -:;<6!
& 6H-8@5?76 @F7D5G>FGD3>EFG6K34DA365A? 3>>*BD;@9
:-:-9=1,1<; * FI <H-L(M@3<EK <EIFC@3; @E JGFEJFI<;
@E@K@IE8K@E8CGIF>I8D G<ID@D@E F=@EJKL:KFI
AD35A?B>7F767E5D;BF;A@A8F:75AGDE73@5;FE3E;9@?7@E5:75=
:FFB III 45 76GM?3F7>E=;
/?@@@8N<9 98J<; 8;M8E:<; @E@K@I:LCKLI8C:FDDLE(M)]TJ 0.50879 0 Td [5683 0 T(5)]TJ 0.3999 0 Td 90.78687[(;)]TJ 0.26782 0 Td [(B)]TJ 0

K?<=LE;8D<EK8CJF=:FDCLK<IJ:@E<=<KK?<J8D<K@D<=@CGFMC@<J
G8:K@8C?8E;JFE<OG<I@E<N@P:FDCLK@=>JPJK<DJ8JK?<:LI
I<EKK<?EFC=>PAF9D8IB<K;=@K8K<J
.K;<EKJ:FDCG3K<8K<E:FLIJ<:FDCLK<IJ:@E<:FDCFE<EK
JLCG3D<EK<;9P8D8K?<D8K@J:FDCFE<EKIFFK<;=@8CLCJ8E;
@I<K<(8K?<D8K@J!FI DFJKJKL;<EKJK?<CF>I8DI<HL=@<J
:FDCG3K<@EF=K?@K<<E:FLIJ<J

<:=BA2?&062;02<:=<;2;A
/<E:FLIJ<JD@=@LD@FDCLK<I.:@E:<
/?<K<E:FDCLK<IJ:@E:<:FLIJ<JI<HL=@<;=FI:FDCG3K<@EF=
K?<8:?<CFIF=IKJD8AFI8I<>IFLG<;@=@KFKNF:8K<>FI@J J@@
I<HL=@<;:FI<:FLIJ<J8E;=FLI<G:K@K<J/?<J@@I<HL=@<;:FI<:FLIJ
<J8I<K?<=FCCN@=>

X .FDCLK<I.:@E:<$
X .FDCLK<I.:@E:<$$
X .FDCLK<I.PJK<DJ
X .FDCLK<I*I>8E@=@K@EE
X .CFI@=@PDJ
X ./?<FIPF=FDCLK8K@EE
*=K?<=FLI<G:K@K<J8KG8JKK?I<<DLJK9<ELD9<I<;.
FI89FM<8E;KNFDLJK9<:?FJ<E=FD K?<:FDCLK<I JPJK<DJ:CJ
K<I . . /?<=FLIK?<G:K@K<D8P9<8EP:FLIJ<ELD
9<I<;.FI89FM<

.A52:.A@@<:=<;2;A
KG8JKKNFD8K?<D8K@J:FLIJ<J8I<I<HL=@<;=FI:FDCG3K<@EE
F=K?<8:?<CFIF=IKJD8AFIFE<J<D<J<K<IF=8CLCJ8KK?<G<M<C
F=8CLCJ$$FI?@?<I8E;FE<J<D<J<K<IF=@I<K<(8K?<D8K@J
.K;<EKJN@=CFI;@8I@P:[(8)]TJ 0.40381 0 Td [(I)10]TJ :

< @GLIJL@> >I8; L8K<JKL; P@:FDGLK<I J:@E:<J?FLÇ:FEJ@<I
FE<F=K?< FDGLK<I .:@E:<D8AFI GF>I8DJF=< E < FD ?

!

* ;E5D7F7 $ 3F: 7? 3F;5E 3≫*BD@@

:-:-9=1,1< * E<PFFEEBD@@B

@E $I<8E; +FDG<L !89I8 (8;I@ LKFEFD8 8E; (8;I@
FDGLK<EJ<@.G8@E 0E@MJ@PF= DJK<I;8D @EK?<) <K?<I8E;J
0E@MJ@PF=+8ID8@E$K8P 8E; (<9FLIE<0E@MJ@P@E LJK8@@
/F@LI<K?8KJK;<EKJ8I<89G<KF:FDGG<K<K?<I<HL@D<EKJ=FI
K?<D8AFI@EKD<=FI>I8;L8K@E N<GI<=I JK;<EKJKF?8M<=@M<:FLIJ
<J:FDGG<K<, 9<=FI<JK;P@E>89IF8; (@F8E; (8;IF+I@E G@GCJ
.K<K@C@J8E; (@F8E; (8;IF/?<=FIP K8D@E@LD JK;<EKJDLJK
:FDGG<K<(@F8E; (8;IF+I@E G@GCJ8E; FE<F=K?</?<=FIP:FLIJKJ
<G8IKD<EKGF@C@JFEJK;P89]TJ 0.641799 0 Td [<0B>]TJ 0K 0 Td [(G)]TJ 0.50683 0 T[(@)15]TJ]TJ 0.43 [(E)]TJ 0.15]TJ 0.64491 0 5 [(J
I599.396 0 Td [<00>32]TJ 0.2176.24(F)]TJ 0 0 0.21761 0 Td [(J)]TJ 0.323 0 T0I

DAEE#;EF76 I ;F: '
. <<: FLIJ<; <:I @K@E E@K?<+?PJ@J; <G8IKD<EK
7?):, !<)=*16/
#3I 3@6 w

:FLIJ<:FM4IJ=LE;8D<EH8CD8K4I@C@M:KFIJG8:<J D<K(@JG8:<J
@@<8I<HL8K@EJ8E; D8K(@<J;<K4ID@@8EKJ8E; @@<8I8C<9I8/?@
98J@D8K4I@C=@J8GGC@8K@E @ELD<FLJ<FEFD@J:FLIJ<J
@@C; @>D8:IFK?<FHPD@JFK?<FHP8E; <FEFD<K(@J8E; @

!

@GEED3>&D93@L3F;A@ A@D85F+:7ADK *BD@9
=F:LJ<JFE:FEK8:KK?<FIP @<K?<9I8E:?F=D@F
<FEFD@K?<FIPK?8K;<8CJN@? @EFID8K@E 8JFDD<K<@J 8E; @?
8GG3C@8K@EJK<F;@<I<EKKFG@J@$* GG3C@8K@EJN@C@2C;<I<>
LC8K@E GI@<;@IC@8K@E 8E; K?<K?<FIPF=K?<=@D
6/-4 4-:
$ A@7F3DK 5A@A?;5E *BD@9
/ ?@:FLIJ<:FM4JDF;<CJF=DFE<P;<D8E; I<<EK;<M4CFP96 0 Td 0P

!

!

!

I<8;@>89@@P@DF;<1E$1@P -<D8@@>:I<;@JD8P9<K8B<E@
$1@P.KL;@J:FLIJKJF=<1<; 9PFK?<1 0E@MHJ@P;<G8IKD<EKJ JL:?
8J #@MFHP N?<1< K?<1< @8C<8;P 8 >I8;L8K< GIF>I8D @ $1@P
#@MFHP (LJ@!@< IKJ 8E;.C8M@ N?<1<* Ç $1@P @K8L>?K J

AA6 *F3@6;@9
8E; @8K<J=FI K?<; <>I<<8I<<0G<K<; K<FI<D8@6@@>FF; J<8E;
@@> @@8:FI; 8E:<N

K

N@DEFK9<@D@K; KFK?FJ<NFHBJ 2 <N@D3JF<0GCFI<K?<@<8F=I<G
I<J<EK3K@E @D><E<18C3J8 D<8EJF=K?@E3@> 89FLK?FN 8CC@K18KLI<
<EK<IJ@EKF; @DC>L<N@K K?<@I><I NFHC; @N?@? @KFH@@3K<J
)=:) ")66-:
% %3FGD7;@ ?7D53@ G>FGD7 3>>
0):4; 7:,
% $ 76;7H8>. A? 7@. D,F7DE 3>>
/ ?@D:FLIJ<<@8D@K<J 8 N@<I8E>< F=><D8C<8LK?FH<; K<OKJ
=762 Td [(K)10]TJ 0.29689 0 Td [(<)10]TJ 0.386 5 0.51978 0 Td [(D)(<)]TJ 0.396 0 Td [(C)]TJ 0.2468230689 0 Td [(-)52(K)]TJ 0.30689 0

% @6;3@ ;5F;A@3@6 ;>? 3>»
/ ?@D:FLIJ<@8KF;L:<JJKL;<EKJKF$E;@8E NI@8@>@ E>@D?
N?@D?<D<><J=FD K?<M9I8EKGFGLC8I8E; ?@8?:LCKLI<JF=$E;@
8E; 8:FEJ:@8LJE<JJ89FLK E>@D?@8K18KLI< 2 <CC:J<KK?<J<K<OKJ@
I<C8K@8EKF K?<CFE><I DFI<<E;LI@8>M<IE8:LC8I@8K18IPK8;@8@EJ@
$E;@8E; K?<:8EFE F= E>@D?@8K18KLI<KF J<<?FN E>@D?=LE
K@8EJ8J8UE8K@E8CY8E>L8><8E; 8E 8M<EL<KF@8K<IE8K@E8CD8I
B<KJ8E; 8L;@8E:<J 2 <CC=8D@8I@8Q<FLIJ<CM<JJN@8K?<CF:8C:LCKLI<
DFK?8E; =FCBCFI< #@8;@8GFGLC8I:@8<D8 U8IKY:@8<D8 I<@2@8LJ
K8;@8@EJ8E; K?<D<;@8 E>@D?;<G8IKD<EKJ@8$E;@8E; K?<
@8<CL<E:<F=2 <JK<IEGFGLC8I:LCKLI<8E; / 1
)48)6)!-;0),:1 :773;
% DJF;E $A67D@E? *BD;@9
/ ?@D:FLIJ<@CBCFI<JK?<;I8D8K@K8EJFID8K@EJ@8@8K18IP
G8:K@<;LI@8>K?<=@DK?8G=F=K?<KN<EK@K?:<EKLIPK?8K8I<><E<I
8CP>IFLG<;LE;<I K?<IL9I@U(F;<IE@D Y2 <CC=F:LJFEJ<M<I8C
;@8<I<EKB@8;JF=@8K18IPDF;<IE@DJGF;L:<;@8K?<$JC<J;LI@8>
K?@DG<I@8;/?<I<8;@8>N@DC@8CC;<K<OKJ9P FEI8;4<8KJ%8P:<
@8K2FFG-'8NI<E:<(8EJ=@8C;2<JK!FIJK<I <B<KK8E;FK?<IJ
6,:-?$5F]J<4@8[<0D0e.25C[T8L]4@8B8B8B

K?<J?FHKJKFHP8J8D8E8><89C=F:LJK?8K8CFNJLJKF<E:FLEK<I 8
J@E@@8EKELD9<I F=;@MJK<<8DCC3J@8@@;KD<

% +: 7 @9>E ;4>7;@F 7) 7@3;EE3@37 *BD;@9
/ ?@N@C9< 8E @K<EJ@K: FLIJ<; <J@E<; GI@ @8C@ 9LKEFK
<OCJ@K@P =FI AE@JK?@B@>F=>F@>FE KF>I8; L8K<JKL; @JFI NI@K
@> 8 J<E@I K?<J@ 9E 8; ;@@E KF K?<KNF =@P D@LK<D<K@>JG<I
N<<B K?<I<N@C9<NFIB@JD8C>IFLGJ8E; @; N@L8CKLKFI@C N@?
K?<@KL:KFI .KL; <EKJN@C1<<@K K8@@> @I<J<8I:? D<K?F; J8E;
N@C9<<C<K; KF GI<J<EKK?<@@; <G<E; <EKNFIBKF FE<8EFK?<I
)A76);316

% #;F7D3FGD7 A8*B;DFG3>(G7IF 3>
:FLIJ<; <J@E<; KF <C3CFI<C@K8IPNFIBJ@:FEE<K@E N@?
K?<@EEFF@[(?)]TJ 0.51489 0 Td [(<)]TJ 0.396 0 Td [<00>-62]TJ 0L76228><.77187 0 Td [(<)]TJ 0.396 0 Td [<00>-62]TJ 0.31182 0 Td [(F)]TJ

% 6H8@76 D3F;H7%A@ ;5F;A@ AD=E AB G? AD 3>
E @K<EJ@K NI@E> :8JJK?8KN@C=F: LJ FE K?<J<1@LJ 9LJ@
E<JJF=?LDFHFLJ NI@E> $E K?<=@KK?@ F=K?<:FLIJ< N<N@C
<8D@< K?<NFHBF=NI@K1JJL:?8J 8C@/I@@) FH8 G?IFE
" <FH><.8LE;<1J EK?FEP'8E<8E; FK?<1J@K?<?FG<JF=;@FM
<1@>?FN KF D8B<I<8;<1J8L>?8E; K?@B / FG@J:FM41<; @C; <
J8K@< J<G;<G1<8K@E 8E; :FE=<JJ@E8C@B K8B@> / ?<I<JKF=K?<
:FLIJ<N@C9<;<MFK; KF NFHBJ?FG
!<> 456,
% *:3=7EB73D7 #3F7D' >3KE *BD@9
G<8;>EF:7BD7 D7CG;D7?7@F
/ ?@:FLIJ<N@C:FM41 G8PJ NI@K<E 9P.?8B<JG<8I<9<KN<<E
8E; K?<<E; F=?@NI@E>:8I<<1 8E; N@C@C; <FE<:FD<;P
;)08 -+,8 K?<D8AFI K8><;@J %1,08 8,)03 -2+)%6
%&)8 8E; 2882=%2(034%8B K8B4E) T dP(1)]TJ"0.7 2 8 7 6 • Ô T@D[(0)]TJÝ€@45 8 4 @]TJ9 D.4 7Ñ8 8 # E„ E• €Ó w
2(vE=P5 €` @MD€Õ 9 >30]TJ 0.22026 0 Td [<

KLI< F=K?< 0 E@8; . K8K<J / ?< =FCEN@> K?<D<J J?8G< K?@: FLIJ<
; FD @8EK: LCLI8CD FI<J8E; K?<@@G8: K " 0- 4=-;< A G>8: @J
F=J8M4P -47>, : LCLI< 8J 8 JLJK8@@> =FI: < K K
F

!

I<<EKP:8E

8E; M8I@q / ?@:C8JJN@C9<GI@28I@P;<MFK< KF8E@K<EJ@KI<8;
@@>F=4<8KJJGF<KP 9LKN<N@C<C8D@K<JFD<F=?@G8PJ8E; GIP

%605.?1 982 & :7.-;;7: (+?' !FH;?8D
0E@MHJ@P (@M2FF;JK=:B FCB>< +?) FHK?N<JK<IE
0E@MHJ@P
<5; 605.9DGF8 :7.-;;7: ?8@C<IJE=K?< <G8HD<EK
(FJK=E FCB>< (@M2<JK=E FCB>< .:?FFCF=
/?<FC>P +? #8IM8I;0E@MHJ@P
!.;0F !2AG2? :7.-;;7: FEE<K@LK FCB><(
/L=KJ0E@MHJ@P (+? #8IM8I;0E@MHJ@P
<5; &A20GF;@86 :7.-;;7: !) FHK< 8D<0E@MHJ@P (!
48C<0E@MHJ@P
&5269 & 962 7:5) -)6)4-:?77, :7.-;;7:7. ;451+)6,
;16 :< /L=KJ0E@MHJ@P (+? #8IM8I;0E@MHJ@P
<;.A5.; 9<<: 7:5) -)6)4-:?77, :7.-;;7:7. ;451+)6,
;16 :< #8IM8I;0E@MHJ@P (0E@MHJ@PF=(@?@8E
+? #8IM8I;0E@MHJ@P
2332?F* <D2 :7.-;;7: 8IC=K=E FCB>< +?
) FHK?N<JK<IE0E@MHJ@P
9B12% 2?;B@C56 ;;7+1)< :7.-;;7: 0E@MHJ@PF=
1<IDFEK(+? $EJK@LK=F=!@< IKJ) <N4FHB0E@MHJ@P
2;;245 ?.64 ;;7+1)< :7.-;;7: (* ?@.K8K<
0E@MHJ@P +? IPE(8NI FCB><
605.29* B952?; ;;7+1)< :7.-;;7: ! 0E@MHJ@PF=
8FK=E(! FCLD9@80E@MHJ@P
&A2=5.;62 2<;2 ;;1<)6< :7.-;;7: "<FI><2 8J?@>K=E
0E@MHJ@P(.FH8LJ<0E@MHJ@P +? -LK<IJ0E@MHJ@P
;1?2D'.C?296 ,2=6+< ;;7+1)< :7.-;;7: ,L<=EJ FCB><
.?8 <<=2? ,2=6+< ;;1<)6< :7.-;;7: .$E;@E80E@MHJ@P
(! /L=KJ0E@MHJ@P
5.?92@ 2F2? ,2=6+< ;;1<)6< :7.-;;7: "F;;8I; FCB><
.A52?6 2!.5B: ,2=6+< ;;1<)6< :7.-;;7: .8I8?
'8NI<E:<(+? ;6?1E8I9E2=]TJ 0.6 9=K 0E@MHJ@P@6@[2468284[4]TJ[(5[1d[2402(8[9)][-0)][(4)(8)6(8)(9)(0)(5)(2)(8)[(J)]TJ[F(8)2]TJ 0 0 0 [2(5)-(0)a-[-3(0)

@> N@? M8I@LJD8K<I@CJ ELE;<IJK8E;@>8E;<OCGFI8K@EF=K?<
D<8E@>J8E;@<8J><E<I8K<;9PK?<K?@>JN<D8B<8E;8E8N8I<
E<JJF=K?<JBK@?8:K@E@?<I<EK@K?<GF:<JJF=K?<D8B@>8I<@K<
>I8CG8IKJF=K?<GF>I8D

/?<.KL;@IKD8AFI@;<J@E<;9FK?=FIK?<JKL;<EK8IK@K
8E;K?<JKL;<EK@K<I<JK<;@8IK$KK<8:?<J?FNKF D8B<8IK8E;8E
8CGI<@K@E F=?FN8IK@D8;</?<;<G8IKD<EK:FLIJ<J8I<:FE
:<@K;8J8E@K<>I8CG8IKF=K?<@?<I8C8IKJ:LII@LCD8E;K?<JKL
;@D8AFI GFMC@<J8JF@@98J@=FI:FEK@L@>NFIB@>I8;L8K<
J:?FFC8E;@8IKI<@K<;=C@JJL:?8JK8:?@>;<J@E8I:?@K:KLI<
8IKK?<I8GP:FEJ<IMK@E GL9@?@>FI<?9@@E;<J@E.KL;<EKJ
@K<E;@>KF D8AFI@.KL;@IK8I<<E:FLI8><KF9<>@K?<D8AFI
@K?<@=<J?D8E P<8I/?<P8I<I<HL@;KF K8B<8D@@LD F=
KN<M:FLIJ<J=FI8KFK8CF=K?@KPJC@:I<;@KKF9<;@K@LK;8J
@;@K;9<GFN/?<GF>I8D@KF9<NFIB<;FLK@:FEJL@8K@E
N@?K?<;<G8IKD<EK8;M@FI

X !. 9..„àRI0” ""-àRI0” ""# y

JKJJ3TJ 0.50879 0 Td [<00>-90]TJ 0.3403 0 Td [([<00>-987 0 Td [(L)]TJ 0.51192 0 TJ 0.3967670 Td [(L)]D (X)Tj [(E)]TJ 0.524
XBBBX²0Ð-$h Ñ2F, $h Ð X

J@E<K?<.<E@I.<D@8I@:IL:@CKF K?<:FDGCK@EF=K?<D8AFI
$E J<C:K@K CIF>I8DJ <> @E!CFI<E:<K?<JKL;<EKJNFLC; 9<
8CEN<; KF K8B<8E8;;@@E8C:FLIJ<FIKNFN@?K?<CI@I8CCIFM8C
F=K?<;<G8IKD<EK

/?<DFJKJL::<JJ+LCGIF>I8DJ?8M<9<<EK?FJ<@ LIFG<Z
$K8CP!I8E:<.G8@8E; E>C8E;

/?<;<G8IKD<EK9<C@M<KJJKIFE>CP K?8KK?<JKL;PF=8IK?@KFIP
@8CF:8K@EN?<I<K?<I<8I<=@K:C8JJDLJ<LDJ8E; CIF>I8DJN@C
>I<8KCP<E?8E:<K?<JKL;<EKJLE;<IJK8E;@>F=K?<NFIBJF=8IK@
:FEK<OK2<N@CKIPKF8:FDDF;8K<DFJKNFIK?N?@C CIF>I8DJ
8E; D8B<JL><JK@EJ=FI K?<DFJK<=<K@KFE<J98J<; FE=FID<I
JKL;<EKJ G8JK<OG<I@E:<J !FI IK#@KFIP +IF=<JJFI C8L;<
<IELJ:?@+IF=<JJFI +8D<C8 <I><I 8E; +IF=<JJFI %?E(@?8CCQPB
?8@G<IJFE 8I<;<G8IKD<EK.KL;P 9IF8; ;M@FIJ8E; :FEK8:KJ
=FI:FLIJ<8CGIFM8C

;>? *FG6;7E

CK?FL>?K?<I<8I<EFCI<I<HL@@KJJKL;<EKJ8I<<E:FLI8><; KF
K8B<K?<$EKIF;L:K@EKF!@D IK!(8E; FI #@KFIP F=
LIFG<8E!@D !(KFJ<IM<8J8JKIFE>=FLE;8K@EE=FI=@D
JKL;@J CI@I KF>F@>89IF8;

)FID8CP K?<JKL;<EKJ?FLC; K8B<EF DFI<K?8EK?I<<=@D
JKL;@J:FLIJ<J89IF8; 2@K?<8CGIFM8CF=K?<:F;@:KFIJK?<
JKL;<EKD8PK8B<FK?<I:FLIJ<JN?<I<K?<I<8I<JFC@ <JK9C@?<;
CIF>I8DJ <> +8I@/?<J<:FLIJ<JJ?FLC; @<8CP9<K8B<E@ALE@I
P<8I J@E<K?<JKL;<EKJ?FLC;:FDGCK<K?<.<E@I+IFA:KLE;<IK?<
:CFJ<JLG<IM@@EEF=K?<8;M@FIN@K@E@K?<;<G8IKD<EK/?<I<8I<EF
I<JK@K@EEJFEK?<K<ID K?8K8JKL;<EKD8PJKL;P89IF8;

*=K<E:FLIJ<JK8B<E89IF8; 8I<LJ<; 8JD8AFI <C:K@KJ *E
F::8J@EE G8I8CC:FLIJ<JF=<I<; 89IF8; D@?KJL9JK@LK<=FI K?<
I<HL@K; :FLIJ<J@K?<JPCC9@8I<:CFJ<@E:FEK<EK8E; 8CGIF8:?

+IF>I8DJ @E!I8E:<.G8@E $K8CP E>C8E;.:FKC8E; 8E;
LJK8C@?8M<9<<EK?<DFJKJL::<JJ+LC

F @K<KFIJ +IF=<JJFI %?E(@?8CCQPB 8E; +IF=<JJFI
-@?8I; C8B<.JJF@@DF

DF ;EFADK. AD>E AB 3>>*BD(@9
) 7CG;D76 8AD3DF: ;EFADK? 3<ADE
/ ?<G(@8

!

;EFADK #;F7D3FGD7 3@6 DFA8 3DK$ A67D@) A? 7
*BD@9
DAEE>EF76 I ;F: * 3@6) #
. << : FLIJ< ; <J:I@K@EE @ K?< - FD8E: < ' 8E>L8><J 8E;
' @K18KLI<J; <G8IKD<EK
:)6+7 7:5)6, 7
6H-3@576 @67B7@67@F) 7E735: 3>>*BD@9
IKJ8E; . : @E: <JJK<; <EKJN?F N8EKK?<: ?8C3E>< F=NFIB@E>
@K<EJ@K@P FE 8J: ?F3I@P FI : I<8K@K<GIFA<KF=K?<@FNE ; <J@E ; LI
@E> K?<@J<E@I P<8I J?FLÇ : FEJ@<I 8G3@P@E>=FI K?@DGIF>I8D / ?<
8G3@@K@E ; <8; @E< @LJL8@P @E K?< @K< =8C:F=8 JK<; <EKJ A:E@I
P<8I . << K?< IKJ8E; . : @E: <JJ< K@E F=K?<@ 8K8@E> FI : FEK8: KK?<
<8EJ* =@<=FI 8 =LC@; <J:I@K@E F=K?<I<HL@<D <EKJ
" 0- -8) : <5 -6<
+735: ;< <;5@@@5<@

D8B<I Q@8 1<IKFM 8E; :FE:C; <N@P JF:@GFC@@C; F:LD<E
K@I@JD8; <=FI + . K<C<M

K@E IK@KJ C@< EK?FEP" FÇJNFIK?P %8E@< EKFE@/FEP I8@
%&JJ@8 . K:B?FÇ<1 8E; %½; P+=8=?8M<LJ<; =FLE; D8K1@CJ K<C<

! !

X EMDFED<EK8C' <F:?<D@KP "
X .K8K@K@8C E8CPJ@F=.:@EK@@ 8K8 "
X -@M 8E;'8B< EMDFED<EKJ "
X .@K ?8I8:K<I@BK@E -<D<;@K@E 8E;'FE>/<D
(FE@FH@>=FI #8Q8I;FLJ2 8JK<.@KJ "
X @><F:?<D@KPF=K?<#89@89C:+CE<K "
X "<F>I8G?@8C3E=FID8K@E.PJK<DJ "$ "
X F8JK8C+IF:<J<J "
/?<J<<C:K@KJ D8P@2C;<:FLIJ<J@2K?<;<G8IKD<EK
ELD9<I<; FI 89FM<K=9<:?FJ<E9PK?<JK<;<EKN@?@FI?<I
8;M@FI FI K?<PD8P@2C;<:FLIJ<J=FD FLK@<K?<;<G8IKD<EK
8CGIFM<; 9PK?<;<G8IKD<EK8C0E;<I>I8;L8K<+IF>I8D FDD@K<
JL:?8JK?<=FCCN@>
X EMDFED<EK8C @CC>P $
X F8JK8C@C; :FCC>P $
X EMDFED<EK8C :FEFD@J
X EMDFED<EK8C 8N +*
=LCCP<8I KNFJ<D<JK<IJ F=8EFK?<I C89FI8K=IPJ:@E:<@2
:?<D@KP G?PJ@J FI 9@CC>P=IFD 8DFE>K?<=FCCN@> ?<D@KP
# N@? C89FI8K=IP # FI # N@?
C89FI8K=IP # ðHX@Ñ€4–Ð9`Ý †‡

X 8CLCJK?IFL>?(/ LJL8C(/ 8E;

X $EKF;L:K@EKF+?PJ@JN@? 8CLCJ +# FI +#

FLIJ<J@:FDGLK<IJ:@E:<8E;8;(@@E8C<C:K@KJ@><FC
>P8I<I<FDD<E;<,@K?<<C:K@KGF>I8D C:K@K:FLIJ<J9FK?
N@?@8E;FLKJ@<K?<;<G8HKD<EKJ?FLC,9<;<K<IDE<,9PK?<JKL
;<EK8E;?@FI?<I8;M@FI @K<IE8K@KJKFK?@GF>I8D D8P9<JL9
JK@LK,LGFE G<K@@EKF8E;8GGFM8C9PK?<;<G8HKD<EK8C
0E;<I>I8;L8K<+IF>I8D FDD@K<

@8AD?3F;A@8AD;DF073D 7AB:KE;5E$3>ADE
/?<=FCFN@>:FLIJ<J8I<I<FDD<E;<,=FI !@JK4<8I
"<FG?PJ@JD8AFJ@K?<@J:?<,LGJG<ID@K OGCFH@>K?<8IK?$
8E;$$" 8E;" N@?C89J"<E<I8C?<D@KP #
FI # N@?C89J8E;8CLCJ(/

$3>AD)7CG;D7?7@E 7A>A9K 7AB:KE;5E
/?@D8AFI:FD9@K<J<GD<EKJF=9FK?K?<"<FC>P8E;K?<
"<FG?PJ@JGF>I8DJ8E;@:FEJ@<I<,<O<GCEKG<G8I8K@E=FI
K?FJ<NFIB@>K<N8I;>I8;L8K<J:?FFCFI<DGCFD<EK@@,LJK?P
=FCFN@>>I8;L8K@EN@?8 . ;<I<<
.K;<EKJD8AFI@>@"<FC>P"<FG?PJ@JN@CD<<K?K?<
=FCFN@>:FLIJ<I<HL@KD<EKJ
X OGCFI@>K?< 8IK?$8E;$$" 8E;" N@?C89@C@EJ 8IK?$@FEN@@@?PN'<8E;FEN@E;T@@]751025101(@@3[(@)]TdJ[(L)2568321197

<8IK? J@

&573@A9DBB:K 3>>
7:-9=1,1<" * :<8EF>I8G?P'89$$
/?@@K?<J<FE;J<D<JK<IF="$KD8P9<K8B<ENB?
FLKK?<=@KJ<D<JK<I
@HDA@75 0 Td Td [(9)]TJ [(F)]TJ 0.64844 0.58844 0 rg [(0)]TJ 0.49558 0.40888 0 rg [(>)]TJ 0.25781 0 Td [(9Fd [(')]TJ 0.50293 0 Td [(>)]TJ 0.25781 0 Td

; @LJJ<; FEK8D@8K@EJF=E8KLI8CN8K<IJN@C9<81J<JJ<; @8K?<
:FEK<OKF=K<FO@@P8E; I@8 I<>L<8K<HPI<HL@<D<EKJ8E; JK8KLKHP
@D@0 +I8:K@8C=@C; 8E; @89FI8KHP<G4:@8JN@C@EKF; L:<D<K?F; J
=FI <EM0FED<EK8C:?8I8:K<I@8K@EJ 8E; GIFK<K@E F=N8K<I
I<JFLI:<J '89FI8KHP<G4:@8J " N@C=FCEN8E<JK89@C?<;
GIFK<F:FCF==@C; @EVJK@8K@E ; I@C@> JLIM<P@> D8K<I@C:?8I8:
K<I@8K@E :FDGLK<I8GG3C@8K@EJ8E; K<:?E@8CI<GFIKGI<G8I8K@E
" 0- -8):<5-6<

@HDA@?7@3> K6DA>A9K 3>
:-:-9=1,1<; " FI <HL@8K3EK
FLIJ<GI<J<EKJGI@E@8<JF=?P,IF><FC>P8E; :FEK8D@8EK
9<?8M0I @CLJK8K@> K?<@8G3C@8K@EJK<EM0FE0G43[(F)]TJ 0.48584 0 Td [(>)]TJ 0.44 0 Td [96<8(G)]TJ 0.502 Td [<00>-130]TJ J 0.51489 0 Td
0JKd [(F)]TJ 0.48584 0 Td [(>)]TJ 0.44 0 43

JLIM4PF=K<?E@L<J8M8@

!

!

%</6 92: 64 :7-;;7: (+? 0E@HJ@PF=
8C@FHE@8K.8EK8 8I98I8
' 5<: .@ .052F :7-;;7: +? .K%?EJ0E@HJ@P
<5; 26 2: .; :7-;;7: 0E@HJ@PF=) FK< 8D

8 *;' :+ 85-8 3 +9,8/6:/54
/ ?<(8E; +? ;<>I<<J8I<F=<I<; N@@?:FE:<EK8K@EEJ@@
(<;@@N8C?@@KFIP 8I@P (F;<IE LIFG<8E ?@@KFIP (F;<IE
LIFG<8E ?@@KFIP D<I@@8E?@@KFIP 8E;'8K@@ D<I@@8E?@@KFIP
/ ?<;<G8IKD<EK8@F F=<IJ:FLIJ<NFIB@@ =

:FLÇ @ÇL;<8=@ÇÇ @<FEFD@JF:@ÇCFI 89FI ?@KFIP FI :FLÇ
:FE:<E I8:< ><E;< FI NFIÇ ?@KFIP (@FI =@ÇÇJ DLJK 9<
8GGIFM4; 9PK?< @:KFI F="I8;L8K<.KL;P
.KL;<EKJN?FJ<GI@I 8;8;<D@GI<GI8K@E N8II8EKJ8E<O<G
K@EKF K?<89FM4I<HL@D<EKJD8PN

!

#3F;@ ? 7D53@ ;EADK
X FCFE@C 8K@ D<1@8
X (F;<1E' 8K@ D<1@8
X <EK8C D<1@8E 81@9<8E
&F:7D D73ER 5167:764A
X ?@8
X =1@8
X (@,G< 8JK
X 8JK J@
X %8G8E
X .FLK? J@
X $E;@
X 2 FIÇ
" 4*+8-8'*;':+ 5;89+ ,,+8'4-9
%AF7 !LKLI<:FLIJ<F=<1@>J8E; :FLIJ<JF=<1<; FE:8G<1@ @
98J@81<@K<; FE:K?<2 FIÇ2 @<2 <98K?KG NNN9:<;L:FLIJ<J
* $A67D@ ;EADK 3@6 G>FGD8>3@6 @E;FGF;A@8>
;EADK 3>*BD;@9
7:-9=1;1< #.
*3F;EB;7E ;EADK AD7)7CG;D7?7@F
A>AI 7Ó–p" ‰FPb "– — ^• 'V(˜"‰9` V}Ó˜ V{4b )`•V[^• V}Px• ^• ‰RP5g 0•MV X•o„ ° Ù`•V[^"cVq) Å%Ø" @%‰(Ab„.Ø‰VV.

!

@:LBLI< $E K?@:FLIJ< JK<<K@& I@KJ GB8;<J8E; :

!

* *FG6K3@6. D

* A@ADE+:7E;E*BD;@9
:-:-9=1;1<; GGIFM8CK?IFL>?#FEFIJ FDD(@K<
.K;;<EKJN?F?8M<K?<8GGIFM8CF=K?< <G8IKD<EKKF<EIFCC@
8JG<;@C?FEFIJGIFA<KN@C:8IPK?@:FLIJ<8JK?<:I<;(@M<?@8<=FI
K?<G8G<1GIF;L:<;(@K?8KGIFA<K/?@:FLIJ<@FG<EFEC?FFF<[illegible]

*) 7HA>GF;A@BDK G43 ;EFADK 3@6 ' A>;F;5E *BD;@9
:-:-9=1,1<; EPKNFJ<D<JK<IJF=# . K?IFL>? # .
DAEE#;EF76 I ;F: "
*3F;EB;7E G>FGD2> ;HYDE;FK AD7) 7CG;D7? 7@F
/ ?@:FLIJ<?8J8J@0=F:LJ L98J=FI<@2E 8E; ; FD<JK@GF@@
:@0JG@<K?<I<MFCLK@EE <8LJ< L98@7@@! @><C 8JKFJNFI; J 8
U 8K@ =(@8EY:FLEKLP JFD<8KK<EK@EE NQC9<=F:LJ<; FE K?<@0L<
F=I8:<8E; K?<I<MFCLK@EE @ L98 ' @><N@< K?<?@KFIPF= L98J
GF@@@J @ =(@8 8E; K?< 8I99<8E NQC9<CFFB<; 8K:CFJ<CP $K@
?FN<MI EFK8 K8; @@E8C:FLIJ<@ ; @CFD 8K@?@KFIP $K<CGCFI<J
K?<@2K=8:<9<KN<<E ; FD<JK@8E; =FI<@2E GF@@PK?IFL>?FLK I<@8K
@> K?@KF K?<JG<:@@:8J<F= L98 J@2<
:)63 ‰ Ö ˜ :% hØ@@9p×8

4

K€; ≤ 8JK?<P Ó q•° ”~ Ž#g Ž9 2— 3 N 5 !‘)p° 0Ž (å €3 @% Òq à3•W ŽQCP– &q-2—

!

* @F7D? *FG

JFE> G8@K@> M@<F >8D< GF<D >FF; FI 98; I<JFD<8IKJDFI<
; <DF:I8K@K?8E FK?<IJ # FN ; F<J D<I@8E GFGL@8I :L@8LI<:FD
G8I<N@8?K?<@<FCF>@8CP98J<; UG<FG8<J8IKYF=KN<EK@8K?:<EKLIP
KFK8C@8I@8E I<>@?<J $JK?<I<J L:?8K?@8>8J8U,<DF:I8K@8<JK?<K@Y
):<0))A4;
' *7@AD A@ADE+:7E;E 3>>*BD;@9
" 0- -8):<5-6<
' *5:A<8DA8F:7 A>>797 3>>*BD;@9
" 0- -8):<5-6<
@B7D@3F;A@3>*FG6;7E
A@B5FE
X @<KFI -0F2<K83 0 I<G3(I&%(Ã)Ã)Ã)

!

7B3DF? 7@B> A@ADE
/ ?< <G8KD<EKF=<IJKF HL8G@G (8K?<D8K@J D8AFIJK?<
FGGFHKLE@PKF >I8;L8K<N@P <G8KD<EK8C# FEFHJ .KL;<EKJ:FE
J@<I@> >I8;L8K<J.?FFC@ (8K?<D8K@J NFLC; <JG<:@CP 9<E<=@
=FD :FDGG3K@>K?@GF>I8D
- <HL@8D<EKJ =FI :FDGG3K@E F=K?< D8AFI N@P # FEFHJ
@ C;<:FDGG3K@E F=K?< D8K?<D8K@J D8AFI 8J G@K; 89FM<
KF><K?<I N@P
X FDGG3K@E F=(/ # FEFHJ.<D@8I EFID8CF=<I<; @
JGI@>J<D<JK<I
X FDGG3K@E F=KNF>I8;L8K<G3M<C:GJK<J ELD9<I<; (/
FI 89FM<
X >I8;<GF@K8M<I8><F=8KG8JK @(/ :FLIJ<JELD9<I<;
FI 89FM<
EP JKL;<EK:FEJ@<I@> <G8KD<EK8C?FEFHJ J?FLC; K8CB
N@P ?@FI ?<I =8:LCP8;M@FI FI K?< ?8@C<IJFE EF@K<I K?8E K?<
9<>@E@> F=?@FI ?<I A:E@I P<8I KF=FID8C@K?<GF>I8D E<:<J
J8IPKF:FDGG3K?<D8AFI N@P K?<# FEFHJ;<J@E3K@E
$;@AD;@$ 3F:7?3F:5E
/ ?<(8K?<D8K@J D@FI I<HL@8;:FDGG3K@E F=JC@ :FLIJ<J
8J=FCFNJ / ?I<< I<HL@8;:FLIJ<J (/ 8CLCJ$$FI (/
8CLCJ$$ (8K?..:@E:<D8AFIJ (/ $EK<ID<;@K<
8CLCJ FI (/ (LK@8I@9C 8CLCJ FI (/ ' @E<8I
C<9I8 / ?I<< <C:K@K:FLIJ<J :?FJ<E=4D6@[(E)]93(L)5]TJ39>ITd [(K)9]TJ0 0 Td [<1d [(?)5]TJ 0145 0 Td 2 0 Td [(K)5]J Td [(I)11]TJ 0 TdK
@> (/ C<9I8@.KL:KLI<J (/ @I<K<(8K?<D8K@J
(/ ;M@E:<; 8CLCJ..:@E:<D8AFIJ (/ $EKF;L:K@E
KF 9JK8:K C<9I8 (/ $EKF;L:K@E KF E8C?J@FI 8EP(/
973338 0 Td [<11>5]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(4)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(5)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(8)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(4)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(H)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(0)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(.)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(4)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(9)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(5)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(<)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(4)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(E)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(3)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(D)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(9)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(4)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(<)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(@)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(=)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(F)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(=)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(K)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(?)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(<)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(D)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(8)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(A)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(F)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(I)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(J)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(K)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(?)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(<)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(D)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(8)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(K)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(@)]TJ 0 Tc 0 Tw 0 Ts 100 Tz 0 TL 0 Tr 0 Tf 1 0 0 1 0 0 Tm 0 0 Td [(J

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F=(/ 8CLCJ$$$ FI (/ (LCCC

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X - <HL@; . <E@ . <D@8 FE<J<D<JK<
/ ?<. <E@ . <D@8 (0 @FH; @8 @PFG<E FE@PK FJ<E
@ DLJ@D8AHJ / ?<. <D@8 <EK@8J<@JF=N<<B@PGFA
<KJ8@NE@> D8AHJK F@M:JK@8K<@L<J@; <GK?N@ JG<:@C
<DG?8J@@FE<F=K?<8I<8J@K; 89FM: K?<FIP8E; :FDGF
J@@E ?@KFIP :IFJJ:L@LI8C FI G<1=FID8E:< / ?<. <D@8
J<1M:J8JGI<G8I8K@E =FI 8J<E@ GFA:KN@ JLG<1M@; I<8;
@> I<J<8I:? NI@@> 8E; ;@LJJ@E
X 4+<1>-; KNF:FLIJ<J
/ ?<JK.; <EKN@C:?FFJ<8D@@LD F=KNFJ<D<JK<I :FLIJ<J
@N?8K<M<I :8K>FIP@8GGIFGI@K<KF?@FI ?<I G8IK@L8I
@K<1<JK N?<K?<1 @@@DLJ@K?<FIP8E; :FDGFJ@@E G<1
=FID8E:< ?@KFIP FI :IFJJ:L@LI8CJK.; <@J .K.; <EKJN@ G<1
=FID8E:<<DG?8J@DLJK?8M:K?I<<J<D<JK<IJF=GI@MK<
@JK.:K@E =FI :I<; @/ ?<K?I<<:I<; @=FI GI@MK<@JK.:K@E
N@9<9LE;G; @K<F8=L:FLIJ<FE:FDG3K@E F=
K?<A.IP8KK?<<E; F=K?<K?@ J<D<JK<I F=GJJFEJ J<< I<; @
=FI +<1=FID8E:<
W -:.7:5)6+ 6;-5*4 @8-:1-6+ D@@LD F=KNFJ<D<JK<IJ
8:? D8AHI DLJK?8M:KNFJ<D<JK<I F=<GG<1@E:<@G<1=FID
8E:<@JFD<:8G8:@P8E; D8P:?FFJ<=FD 8EPFI>8E@;
G<1=FID8E:<>IFLG8K FJKFE FG><JL:?8J FJKFE FG><
.FDG?FEP*I:?<JK8 ?8D9<1 (LJ@ EJ<D9G:+FGLG8I
.KPGJ EJ<D9G:$

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&AB. ?A . ?A6

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C8GGC@8EKJN?F 8I<E8K@K JG<8B<JF= E>C@? DLJKJL9D@K
K?<I<JLCKJF=K?<" I8;L8K<- <FI; C8D@8K@E C8GGC@8EKJN?F
8I<EFKE8K@K JG<8B<JF= E>C@? DLJKJL9D@K?<I<JLCKJF=K?<
/* !' C8D@8K@E ;D@D@E KFK?<;F:KFI8CGJF>I8D @?@?CP
J<G:K@K =@K FI JC@8;D@K<8?P<8I=FD FM4 8GGC@8EKJ
$ 'DA9D3?)7CG;D7?7@PE
-<HL@KD<EKJ=FIK?<(8I<8J=FCCFNJ
X /<E :FLIJ<JK?@KP:I<;@0
X +IF=C@KE:P@FE<=FI<@E CE>L8>< '8K@"I<<B !I<E:? FI
"<D8E
X * E<?FLIFI8C:FDGI<?<EJ@K<C8D@8K@E FE:8I<8;@E>C@K@
K?<?@KFIPF=G?@EJFG?P
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K?<JC@E@CC:<F=KNF:FLIJ<JJC@:I<;@0 /?<(D8P9<K8B<EFE
8=LCCKC@<FIG8IKK@D<98JC@ <G8IKD<EK8C=@E8E:@C38@8E;KL@E
I<D@C@E8I<EFKEFID8CP8M@9C=FIJK<;<EKJK<<B@E>K?<(
': 'DA9D3?)7CG;D7?7@PE
-<HL@KD<EKJ=FIK?<+? 8I<8J=FCCFNJ
X * E0 TMd[(V)]TJ0.352420927 0 1 Tf0 [(4)]34 0 Td[((=))]5TJ0.5[249 0 0 3 0 0 1 8 [(K)]TJ 1 [(8)]0.5[8 9 J 0 0 T 6 5 [(9)]1]TJ 0 4 0 T 3 2 8 [3 2 0 0 2 2 5]TJ [(0<)]TJ [(E)]TJ 1 [(E)]TJ 0 3 5 2 2
NE

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' # +: 7ADKA8F: 7 %AH7> 3≫
&8B7D76 ;7@@3≫K
/ ?@D:FLIJ<N@D:FEJ@<I K?<I<8K@EJ?@9<KN<<EK?<GIF; L:
K@E F=@K8KLI<8E; G?@EJFG?P K?FL>? NI@KJ; FEFK@K<E; KF
9<G?@EJFG?<IJ K?<P; F @F8K<8E; GI<J<EKJ<EGJK@@@EJ FEJ

' # ' : ;>AEAB: KA8 ? 39;@8F;A@ *BD@9
- <8; @8>J @8K?< G?@8JFG?PF=@8>@8K@8E =FD 8E: @8EKDPK?
KF GFJKDF; <IE@8P <>@8E@8> N@8P @8C@8C8E; " I<<B 8: FLEKJF=
@8><J8E; @8>< D8B@8> K?@: FLIJ< N@8C<O8CFI< K?I<< D8@8G8I8
; @8D J?@8KJ @8K?< N<JK<IE ?@8KFPF=@8>@8K@8E K?< 8E: @8EK
G8I8; @8D F=K?<(@8FI +@8KF KF L>LJK@8< K?< DF; <IE G8I8
; @8D F=K?<' 8DG &8EKKF. 8IK< K?<GFJKDF; <IE G8I8; @8D F=
K?<: @8LO8I ' FFB@8>" @8JJ ' 8: 8E KF <I@8 / ?<: FLIJ< N@8C: FE
:C; <N@8P 8: I@8@8@8E10> 591J248 2[(@895TJ 0.13)525 0B383T3259 Td [9-63 09TJ

I8CI<8CDJK?IFL>? 8<JK?<K@J 2 <K?<EK8:<K?<GIF>I<J1@K<D8E:@
G8K@E F=K?< @8>@8K@E @K?< 8K<I ;<MKCFGD<EK F=" <ID8E
$;<8C@D 8E; -FD8EK@@@
$)6-;;) =5*4
' # 797>E .]TJ 0.30689 0 Td [*Td [(K)]T707>]TJ 0.25 0 Td [<520.88208 0 T5(]TJ 0.330.59 0 Td [<00>-26]7s 7595 0 Td Td [(K)]T70

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' # ' : ;>AEAB: K 3@6 + : 7A>A9K ;@ CG;@8E *BD@9
&8B7D76 ;7@@3>K
JKL; PF=?FN HL@8J : FD<JKF LE; <1JK8E; K?<FCE>P8J8 J:@
<EK@@ ; @ @@8E< K?8K?8J KF LJ< G?@FJFG?P KF D8B< K?< KLK? F=
- <M<8K@E D8E@KJK . G<:@C8KK<EK@E N@C9<>@ME KF D<K?F; FCE>
@8C; @LJJ@EJ8KK?<9<>@E@> F=K?<! =55) " 0-747/1)- 8JN<C8J
K?< FI; <1 F=9FK? K?<FCE>@8C8E; G?@FJFG?@8C@M<JK@8K@E 8J?<
LE; <1JKFF; K?<D E 8KK<DGKN@C8CF 9< D8; < KF J?FN ?FN ?@
: FDD<EK8I@JFE F<K?@J8E; I@FKG: @N?@? ?<GF: <<; JDFJK
GFG<1P8J8G?@FJFG?<1 8I<8CF 8E <J<EK@CG8IKF=K?<N8P?<?8J
KF GF: <<; 8J8K?<FCE>@E
41>) 4)6+0-<<
' # *7? ;@8D 7;67997D 3@6 3>>*BD@9
/ ?@: FLIJ<@8 : CFJ<K<OKL8C8E8CPJ@F= -16/) 6, " 15 - =390>

X DFE> K?<E@<:FLIJ<J K?<=FCEN@> J<ME 8I<I<HL@<; +#
+# +# +# +# +# +#
X $E 8; ;@@E 8+?PJ@J D8AFI DLJK:?FFJ<8KG8JKKNF F=K?<
=FCEN@> <G:K@K:FLIJ<J +# +# +# +#
+# +# 8E; +# KG8JKKNF <G:K@K
:FLIJ<JN@C9<F=<I<; <8:?P<8I
X / ?<I<HL@<; G89FI8KFIP:FLIJ<J8I<K?<=FCEN@> +#
+# 8E; 8KG8JKFE<F=<@K?<I +# FI +#
.KL; <EKJG8EE@> KF K8B<+# E<<; KF K8B<8E @KF; L:
KFIP:FDGLK<I GF>I8DD@>:FLIJ<JL:?8J .
X ! FI JKL; <EKJ:FE:<EK8K@> @<OG<I@<EK8CG?PJ@J +#
N@? 8GGFM8C @JKFE>CPI<FDD<E; <;
X +# .<E@I / ?<J@@I<FDD<E; <; =FI JKL; <EKJG8EE@>
>I8; L8K<NFIB@G?PJ@J
X / ?<=FCEN@> D8K?<D8K@J:FLIJ<J8I<I<HL@<; (/
(/ (/ 8E; (/
X / ?<=@8CI<HL@<D<EK@KNF 8GGFM<; :FLIJ<J@8J:@E:<
FK?<I K?8EG?PJ@J EFID8C@P # " <E<I8C ?<D@K?P
8CEE>N@? K?<8JF:@K<; G89FI8KFIP
$;@AD) 7CG;D7? 7@E
/ ?<D@@LD I<HL@<D<EKJ=FI 8D@@FI @+?PJ@J@C:; <K?<
=FCEN@>:FLIJ<J
X / ?<=FCEN@> @K<F; L:KFIP:FLIJ<J +# +# 8E;
8:FDG8EP@> G89J +# 8E; +#
X / ?<=FCEN@> @K<ID<; @K<GMC:FLIJ<J +# 8E; +#
X / NFLGG<I GMC:FLIJ<J +# 8E; 89FM< (8EP F=K?<J<
:FLIJ<J?8M<GI<HL@<D<EK@KNF 8GGFM<; :FLIJ<J@8J:@E:<
FK?<I K?8EG?PJ@J EFID8C@P # " <E<I8C ?<D@K?P
8CEE>N@? K?<8JF:@K<; G89FI8KFIP
$;@AD) 7CG;D7? 7@E
/ ?<D@@LD I<HL@<D<EKJ=FI 8D@@FI @+?PJ@J@C:; <K?<
=FCEN@>:FLIJ<J
X / ?<=FCEN@> @K<F; L:KFIP:FLIJ<J +# +# 8E;
8:FDG8EP@> G89J +# 8E; +#
X / ?<=FCEN@> @K<ID<; @K<GMC:FLIJ<J +# 8E; +#
X / NFLGG<I GMC:FLIJ<J +# 8E; 89FM< (8EP F=K?<J<
:FLIJ<J?8M<GI<HL@<D<EK@KJ .KL; <EKJ8I<8; M@<; KF:FEJL@K
N@? K?<0E; <I>I8; L8K<+IF>I8D @<:KFI N?<EJ<G:K@>
K?<J<:FLIJ<J
X !=*;<1<=176; +# 8E; +# D8P9<JL9JK@LK<; =FI +#
8E; +# I<JG<K@K@P 9LKK?<@KK<I 8I<GI<=<I<;
.KL; <EKJDLJK:FEJL@KN@? K?<0E; <I>I8; L8K<+IF>I8D
@<:KFI @K?<PN@? KF JL9JK@LK<FK?<I <HL@K@GEK:FLIJ<JFI
I<HL@<; :FLIJ<JFI K?<:FI<HL@@KJ
X 7:-9=1,1<; (/ 8E; (/ 8I<I<HL@<; (/
8E; (/ D8P8CF9<I<HL@<; 8JGI<HL@@KJ=FI D8EP
F=K?<LGG<I GMCG?PJ@J:FLIJ<J .KL; <EKJJ?FLC:FEJL@K
N?<K?<I K?<PN@CE<<; KF K8B<K?<J<8; ;@@E8CD8K?<D8K@J
:FLIJ<J

7B3DP?7@B> A@ADE'DA9D3?
+?PJ@J D8AFI N@? 8J8K@8:KFIPJ:?FG8JK@8MI8>< FI
?@?<I D8P8GGCP=FI <EKP@KF K?<<G8IKD<E8C# FEFIJ+IF>I8D
GGC@8K@E DLJK9<D8;<KF K?<0E; <I>I8; L8K< =8@J FDD@K<<
EF<8I@8I K?8E K?<9<>@E@> F=K?<A.E@I P<8I 8E; EF<8K<I K?8E K?<
=@JKHL8IK<I F=K?<J<E@I P<8I 8:?8GG3@8EKDLJKJF@K8:8LC8P
8; M@FI KF JLG<IM@<K?<GIFGFJ<; I<J<8I:?GIFA<K # FEFIJN@C9<
>I8EK<; LGFE J8K@8:KFIP:FDG3K@E F=F

5 0 Td [<07>]TJ 0.3198 N@K?<00E><1}T8;0.8K?21F408Dd [(@)]KFJK5@K8D0@Fd [(M)]TJ 0.396 0 Td [(:)]TJ 0.7869 0 Td [(G)]TJ 0.4858 0 Td [(E)]TJ 0.5249 0 Td [(

J@K<@8D@8K@E@<JK=K@CP98J<; FE K?<:FEK<EKJF=K?<=@JK=FLI
I<HL@<; :FLIJ<J8E; @LJL8CPK8B<E8KK?<=@JKFGGFHKLE@P=FCEN
@>K?<:FDG3K@E F=K?<J<:FLIJ<J / ?<(. K?<J@I<J<8I:? @G<I
=FID<; LE; <I K?<; @<K@E F=8 ±LCKD<D<D9<I F=K?<>I8; L8K<
=8:L@P GF=<JJ@E8C FI I<J<8I:? JK8= JL9D@K<; K?<J@J?8C?8M<
8KG8JKKNF=8:L@P I<8; <IJ @:C:; @>K?<; @<KFI 8JJ@E<; 9P K?<
?8@G<IJFE / ?<K?<J@@8:<GK<; 8+K<I K?<JL::<JHLC:FDGG3K@E
F=8GL9C@FI8C<@8D@8K@E:FE; L:K<; 9PK?<I<8; <IJ

$ * . ;F:AGF+:7E;E

/ ?@GF>I8D I<HL@<JK?@@PKNF :I<; @JF=:FLIJ<NFIB
/ ?<J8D<:FLIJ<J8E; (8JK<IJ:FDG<?<EJ@K<O8D@8K@E I<HL@<
D<EKJ=FI K?<(. N@P K?<J@8GG3P?<I<<O<GKK?8K @:8; <@@E
K?<:FLIJ<J+# 8E; +# 8I<I<HL@<;

$ * +

/ ?<(8JK<I F=.:@E:<@/<8:?@> (./ ;<I<<@8; D@E@
K<I<; K?IFL>?K?<'PE:?.:?FFCF= ;L:8K@E@:FFG<I8K@E N@P K?<
<G8HO<EKF=+?PJ@J $K I<HL@<J 8; D@J@E K=9FK? K?<'PE:?
.:?FFCF= ;L:8K@E8E; K?< <G8HO<EKF=+?PJ@J / ?@GF>I8D
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GLK@> JPJK<D JG8IKF=@JFE>F@><OG8EJ@E K?< <G8IKD<EKF=
+?PJ@J N@C>I<8KP <E?8E:<8E; JLGG3D<EKK?<J<=8:@@@J;LI@>
K?<E<OK=<N P<8IJ

/?< <G8IKD<EKF=+?PJ@J8JF?8J;<M4CFG<; JKFE>K@JKFD8EEP
FLKJ@<=8:@@@J @C;@>'FJ (8DFJ)8K@E8C 89FI8KFIP I>FEE<
)8K@E8C'89FI8KFIP K?<$JC@F@J - 4 JLG<I:FDGLK@>=8:@@P K?<
)8M8C-<J<8I:?'89FI8KFIP 8E; K?<)8K@E8C#@?(8>E<K@!@C;
'89FI8KFIP FJKFE FG8><JG8IK@G8K@E@K?< FJKFE I<8"I8;L8K<
.:?FFC FEJFIK@D <E89G3JJK;<EKJKF:IFJJI<>@K<I=FI>I8;L8K<:FLIJ
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.K;<EKJ N@?@> DFI<;<8G3; @=FID8K@E :8E NI@<KF K?<
+?PJ@J <G8IKD<EKFIM@@K?<@N<9J@<8K?KG NNNG?PJ@J9:<L

" 4*+8-8*;':+ 5;89+ ,,+8/4-9

%AF7 !LKLI<:FLIJ<F=<I@>J8E; :FLIJ<JF=<I<; FE8G<I@;@
98J@8I<@K<; FEK?<2 FIÇ2@<2<98K?KG NNN9:<L:FLIJ<J

' 3E;5#34AD3FADK 3>>
#34 877 D7CG;D76

:FLIJ<K?8KGIFM@<J8E FGGFIKLE@PKF G<I=FID <OG<I@D<EKJ
FE KFG@J @ D<?8E@J N8M<J 8E; 8:FLJK@J /?@ C89FI8KFIP
;<D8E; JD@@D8CLJ<F=D8K?<D8K@J @@K<IG<K@> K?<I<JLCKJF=
<OG<I@D<EKJ

6,:B-2 -:+BA6;31

' 3E;5#34AD3FADK *BD@9
#34 877 D7CG;D76

:FLIJ<K?8KGIFM@<J8E FGGFIKLE@PKF G<I=FID <OG<I@D<EKJ
FE KFG@J @<C:K@@P8E; D8>E<K@D 8E; G?PJ@8CFGK@J IGK7 K@Td [(C)]TJ 0.246826 0 Td [(72]TJJ 0.5249 0 Td [(;)]TJ 0.50879 0 Td [(J)]TJ
: 7.

!

!7 750.417 Tm [<1F>30]TJ 6447

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' & ? 7D53@ A@E;FGF;A@3>#3I 3>>
/ ?<<NFCLKEE F=K?< D<I@8E FEJK8LKEE K?IFL>?. LGI<D<
FLIK; < @8EJ @JKL; @ N@ <DG?8JJ@FE K?< E8KLI < 8E; @@ 8
F=A.; @8CGFN<I 8E; K?< FLIKJJG< @8CFG<8JGFK<KFI F=@, @@
L8CI@?KJ
)>1,)6?):16/@.

GIF:<JJ JK8K<JF:@KPI<8K@EJ K?<IFG<F=K?<JK8K<@K?<<<FEFDP
8E; GFC@C8C@JK@JK@EJ / ?<GI< :FDDLE@KG<I@; @:I@C8C
=FI LE;<IJK8E;@> ?@88E; N@C9<K<8K<; @; <K8C@ # FN<MI K?<
9LCB F=K?@:FLIJ<N@C=F:LJFE K?<GFJK GFC@CJ@ ?@88
:FEFD@ I<=FID C@@; GFC@C8C C@9<I8C@K@E K?< I<<EKCP
8J1<E;<; =FLIK?><E<I8K@EE F=G8;<IJ ;FD<JK@D@8K@EEGIF9GDJ
K?<I@<F= ?@<J<E8K@EE8C@D @:FD<8E; I<>@E8C@<HL8C@P 8E;
I<<EKJF:@C.?8E><JN@C9<JK; @
0:1;<780-:"?75-A
' & +:7'A>;F;5EA8%ADF:7D@D7>3@6 'D7E7@F*BD,@9
/?@:FLIJ<J<BJK=K8:<K?<GFC@C8C;<M<CFGD<EKF=) FIK?<IE
$I<8E; =FD @J:I<8K@EE@ K=K?<GI<J<EK<O8D@@@>@GBIK@
LO8I K?< GFC@C8CGBIK@J FI>8E@K@EE P@[[@)5]TP.90 2Ñ1E13,Å0A7;P0.y4P500>CTdH[<@D>-2d [(J 0.5199 F 0 Td [(K)5]TJ 0.30189 0 Td [( ))2<00>28]T

' & #;? ;FE3@6 ' DA? ;E7 A8 AAB7D3F;A@;@ AD6 ' A>;F;5E
3>>
& B7@FA G@6 7D9D36G3F7EI ;F: B7D? ;EE;A@A8;@FD6FAD
/ ?@D>I8; L8K< J<D @8I GF9<J K?< E8KLI< 8E; @D@K F=: FFG<I
8K@E @ NFIÇ GF@K@J $K9<>@J 9P<38D @@> K?< =LE; 8D <E<8J F=
GFN<I : FE=@K 8E; : FFG<I 8K@E 8K@K<I E8K@E 8C8E; >CF98C3M<J $K
=F: LJ<J FE K?< JFLI: <J <MFCLK@E 8E; GIFJG<K J=FI : FFG<I 8K@E
@ C; @> : FDG<K@> K?<FI<K@C LE; <I J<8E; @>J &<P HL<J K@EJ
@ C; < K?< @GFI<8E: < F=I<>@EJ 8E; I<>@E

[(<)]TJ 0.396 25683910.3J 0.4099

!

FE=4<E:

@E EFHD8C8E; >@K; GFGLC8K@EJ K?<8:H-L@8@E F=8 K?<FHP F=
D@E, 8E; K?<I<8K@EJ?@9<KN<<EK?<FHPF=D@E, 8E; :FDDLE@8
K@EJB@D 8; FG:J<EKJ<O-L8C9<?8M@H 8E; D<EK8C?<8C?@E@C8K<I C@<
?@DI<E8E; =8D@8D=FD 9FK?2 <JK<IE8E; EFE2 <JK<IE:FDDL
E@8D8I<JKL; @ \$E 8; ; @E K?<I<JFLI:<J@K?<; <G8HD<EK
JKL; <EKJD8P8CF K8B<8; M8EH8>< F=K?<:FLIJ<J8E; =8:L0P@K?<
'PE:?.:?FFCF= ; L:8K@E
!8:L0P (@?8<C(FFH<" @?8(FI<C@&8I<E-FJ<E :FEH8:K
G<IJFE %8D<J -LJJ<C @E<.:FK%E<J (@B.DP<I 8E; C8E
2 @E<I

*A5;3>3@6 '7DEA@8;FK'EK5:A>A9K

!8:L0P 8E; JKL; <EKJ@K?<.F:@C8E; +<IJFE8C@P+JP.?FC>P
:FE:<EK8K@E8I<C0G2E 0K8M[<L]TJ

' * @BDA6CBF;A@FA 7: 3HJADB>*F3F;EE;5E:3@6) 7E73D5: 3>>
/ ?@D: FLIJ< @K?< =@DK@ 8 KNF J<D <J<I J<HL<E: < JLIM<P@B>
I<J<8I

@L<J @C; @> K?FJ<I<K; KF D<D FI@J F=89LJ< @<EK@K@E
F=89LJ< 8E; K?< G>8C GP.?FG>@C 8E; JF:@CI8D @K@EJ F=
<K8:K@> NFD<E 8E; :?@I<E=FD 89LJ@K?FD<J
5 A"1,0-5)6
' * 6A>7E57@F 7H7>AB?7@F 3>>
:-:-9=1,1< +.
/ ?@:FLIJ<<0GGFI<JK?<G?PJ@C:F>E@@K JF:@8'

' * G? 3@ 7H?>AB? 7@F3@6 *A5;3>' A>;5K *BD;@9
:-:-9=1;1< +. FI +.
@DA>? 7@FI ;>>47 D7EED;5F76 FA<G@ADE E7@ADE3@6 9D36G3F7 EFG67@9E
/ ?@D:FLIJ< @D8E <DGCFI8K@9E F=J<G:K<; KFG@JK?8K?8M<9FK?
8 ?LD8E ; <M<CFGD<EK8E; 8 JF:@BCGF<@?P :FDGFE<EK 2 < N@DC
9<>@B N@K? 8 ><E<I8C; @DLJJ@9E F=K?< @B<I<@8K@BEJ?@DJ 9<KN<<E
JF:@BCGF<@?P8E; K?<FI@DJ8E; I<J<8I:? @B?LD8E ; <M<CFGD<EK 2 <
N@DK?<E :FM<I JD@D8AFI 8I<8J =8D@?PJKL:KLI< <; L:8K@9E8E; K?<
JKL:KLI<F=J:?FFCJ D8JJD<; @D:FDGLK<I K<:?EFCF>@DJ I<GIF; L:
K@M<K<:?EFCF>@DJ 8E; <8K@B>8E; ELK@D@9E ! FI <8:? KFG@B3K9D6<B[<00>-3J96 [(D)]TJ TJ 0.323 0 Td [(@)]TJ 5687 0 Td [(G) 0.396 0 Td [(E)]TJ

!

' * A5FAD3> A? BD7: 7@E;H7 3>* BD;@9
! FI JKL; <EKJ N?F ?8M< EFK P<K 9<<E 8; D @8K; @8K F F: KH 8C
8E; @8: P 9LKN?F GI <=I EFKKF 8JLD < K? < JK8KLJ F=8 EFE D 8K@
LG8K@> JKL; <EK=FI K?< FE< F=KNF J<D <JK<IJ LJK; =FI : FD GG3K@E F=
I<HL@*D <EKJ GI @I KF 8; D @J@E @8K F F: KH 8C 8E; @8: P
" 0- -8) : <5 -6<

@E;FGF7 A8) 7>;9;AGE 6G53F;A@3@6 ' 3EFAD3>
$;@EFDK) ' $
'); 2?
' 5<: . @ ?<<: 2 63*)7363* ,)303;n.33179 0 Td [(@)]TJ 0.25683 0 Td [(F)]TJ n.33179 0 Td [(@+)-4K

!

=FLE; 8KE FLE; 8d [(E)]TJ 0.520 Td [(E)]TJ 0.5249 0 Td [(F)]TJ 0.319 [(=)]TJ[(8)]TJ 0.40381 059594Td [((L)]TJ 0.51197 0 Td [1 Tf 9 0 0 8E5181 Tm 01197 0 Td [0.2898 0.0000076 TD [JE

M4JG@E :FEJ:G@E:< K?<LJ<F=J:IG@KLI<@DFI8CI<8JFE=@> E8KLI8C
G@N K?<K<8:?@>8LK?FI@PF=K?<:?LI:?@DFI8CD8KK4J K?<;<M4C
FGD<EKF=DFI8CEFIDJ;@D<IED<EK8E;DFI8C;<:@@E D8B@>
-661-:),-:
+ A@B7JFG3> 6G53F;A@*GB7DHE76$;@EEDK3@6
'DA87EE;A@3> 7H7>AB?7@F 3>*BD;@9
A@B7JFG3> 6G53F;A@;E38AGD5D76;FBDA9D3? AH7DA@735367?;5
K73D*FG67@E D79;EE7D8AD A@B7JFG3> 6G53F;A@6GD;@9F:7 83>
E7?7EE7D
/?@GIF>I8D GIFM@<JJK;<EKJN@P JLG<IM@3;<OG<I@E:<@
K?<@8I<8JF=D@@K<I@CJG<:@G@K@E /?IFL>?JLG<IM@@E@K?<
=@C ;@LJJ@E N@P FK?<I G8IK@G@EKJ I<8;@> 8E: K?<FG>@8C

+ A@F7? BADBDK EEG7E;@ 55>7E;A>A9K ? 7D;53@
3F: A>;5E:3F3 DAEEDA36 *BD;@9
&@>;@7 AGDE7
+:;E5AGDE78G8;>EF: 78AG@63F;A@8>F: 7A>A9KD7CG;D7? 7@F;@755>7
E;A>A9K
8K?FC@J:LII<EKCP=8:<8ELD9<I F=<:C<J@8C>@8C@DL<IZ IFC<
F=C8@P E@K?<D@D@8E F=K?<:?LI:?8E; E@>FM4E3E:< NFD8E E@
G8;<IJ?@GIFGJ8E; @<EKC@P8E; J<G<LE;<IJK8E; E@> E@8I<C@8@LJCP
GCLI8C@K@C8E;J:8G<+<IG3G<; 8K?FC@J=<<CK?<P8I<GF@8; 8K8
:IFJJIF8; F=<@<C@P8E; I<FHD CGCFI E@> @8C@8CIFFKJF=:?LI:?
8E; K?<D@G8:KF=18K@8E $$FE:K?<:?LI:?JJ<G<LE;<IJK8E; E@> N<
N@DLJ<JE8GJ?FKJF= D<I@8E 8K?FC@J=FD K?<G8JK8E; 8E:8E8CP
J@F=JFD<F=K?<;<<G<I JKL:KLI<J E@ D<I@8E:LCLI<KF<CGCFI<
K?<J<@DL<J * LI >F8C@KF GHFM@<JFD<G<IJG<KCK:@LDJK8E:<J
KN<EKP=@K:<EKLIP D<I@8E 8K?FC@J=E@; K?<DJ<CK<J8E; K8C3E@>
GF@EKJ=FI;@8E>L<
):*):)),<3-
+ *A5;3>. AD=3@6'3EFADB>$;@EEDK*7?;@8D+AI3D6
*A5;3>+D3@8BAD?3F;A@ 3>
DAEE#;EE76I;F: *.
)7CG;D768ADEFG67@FE;@F:76G3>$ $ *. BDA9D8?3@6AB7@
FAAF:7D9D86G3F7EFG67@FE
.@E@@8EK:?8E><J E@:FEK<DGFH8IFA@DA@FEF 3[illegible]

!

! FI : FDGC3K< @=FID 8K@E : FE: <1E@> K?< >I8; L8K< CIF>I8DJ
: FEJLCKK?< " I8; L8K< # 8E; 9FFB F=K?< <C8IKD <EK F=- FD 8E: <
' 8E>L8><J 8E; ' @K18KLI<J

A5FADA8' : ;>AEAB: K

/ ?< <C8IKD <EKF=- FD 8E: <' 8E>L8><J 8E; ' @K18KLI<JF=<IJ
; F: KFI8CJKL; <EKJ8 : FLIJ< F=JKL; P8; 8CK<; KF @=; @C@L8CE<<; J 8E;
; <J@E<; KF KI8@<=<; K@K J ?FC8IJ 8E; K<8: ?<IJ . KL; <EKJ D 8PJKL:
KLI<K?<@CIF>I8DJ 8 : FI; @> KF FE< F=KNF ; @K@: KCK DF; <CJ
' >3@ ' : ;@ ;EE3@5 AD D7@5: #;F7D3FGD7 3@5 G>FGD7

. KL; <EKJ JKL: KLI< K?<@CIF>I8DJ KF JKL; P K?< : ?IFEFC>@8C
; <M@FGD <EK F= FE< - FD 8E: < C8E>L8>< C@K18KLI< 8E; : LCKLI<
! I<E: ? FI8EFE8LK

:FLIJ<JK8B<E@@8E>L8><J@@48KLI<JFK?<I K?8EK?<G@

) # @B7@E;H7 >7? 7@B3DK*B3@E 8AD&D3>' DA8;5;7@BK
*BD;@9
&B7@FABFG67@BEI ;F: @ABD;AD7JB7D7@B7 ;@*B3@E +: 75AGDB7
? 77FE8;H763KEB7DI 77= >3EE7E3D75A@6G6F76 ;@*B3@E
/ ?<8@ F=K?@JO@:I<; @&FLIJ<@KF GIFM@<DFK@8K<; 9<>@
E@> JKL;<EKJ8EFGGFHKLE@PKF JKL;P.G8E@?@8E>L8><8E; :LQLI<
@8E @K<EJ@K FI8C<EM@FED<EK / ?<:FLIJ<JD8K<I@CJ8I<G8IK@
LQ8IC?JL@89C=FI JKL;<EKJN@?@> KF8:HL@<@K<E@>:FDGI<?<E
J@E8E; JG<8B@> JB@DJK?8KD8P9<GLKKF @D<; @K<LJ<
" 0- -8):<5-6<

) # @B7@E;H7 >7? 7@B3DK D7@6: 8AD&D3>' DA8;5;7@BK
*BD;@9
&B7@F

!

!I∢Ξ? ≻8

!

!

!

JG<:@CGI8:K@LD =FI K?<:<M4CFGD<EK F=8:K@K JB@D @
-LJJ@E OK<EJ@K MF:89LG8IP NFIB >I8DD8I:I@D :FEM4J8K@E
8-:-;3)B 8E; :FDGFJ@@E
A6<01) !15576;
*# %;: A@@A=A=ADA 3@6 3>*BD,@9
:-:-9=1,1< .' FI <HL@@K<EK
A@6GBF76;@!3B3@7E7 A@F;@G7E;@E75A@6 E7?7EF7D3E*#
JG<:@CGI8:K@LD @%8GBE<J<N?@?K8B<JGFJK@K4D<;@K<
JKL;<EKJKF=K?<?<8IKF=%8GBE<J<8E>L8><8E; :L@LI< #FEFI@@J
8E; :FEA>8K@E GBKK4EJ @8:KJ 3)621 8E; LEK8EJ@K89G<OG<J
J@EJ I<8;@>O@K48KLI<@C:L;@>GF<KP8E; =FG3K8<J :8K?@>K?<
<JK=E:<F=8E<NJG8G<I 8IK@G< LE;<JK8E;@> M@<FJ)615- 8E;
GFGLG8I :L@LI< 9L : 9LG3HE;•JD,TK@B3@0Td [(J)]TJ 0.K 0.24682 0 Td [(K)]TJ 0.30689 0 Td [(L)]TTJ 0.4458 0 Td [(8)]TJ 0.40381 0 Td [(K)]T

DAEE#;EF76 I ;F: %
&8B7D76 ' 7D;A6;53>K
A@6G6F76 ;@ @9>;E ' 7D? ;EE;A@ A8 ;@EB6FAD D7CG;D76 8AD
G@67D9D36G3F7E3@6 ;@F: 7 53E7EA8AF: 7D>8@9G397E
' @K8IP K8EJ3K@E 8J 8E 8IK . FD < ; @LJJ@E F=K?< ?@KFIP
8E; K?<FIP F=@K8IP K8EJ3K@E @ K?< 2 <JK8E; @ - LJJ@ 9LK
D8@C?G8:K@<@K8EJ3K@> GF<KPFI 8IK@K@GIFJ<@KF E>C@?FI
- LJJ@E FE; L:K; 8J8NFIBJ?FG
) @5 !0:) A:
*# @7D? *FG6K 3>*BD@9
" 0- -8) :<5 -6<
*A5;A>A9K
'); 2?
&2C2?F; ' ?BF; 63*)7736 1)6-897 (+?
0E@MHJ@P F=$C@F@
<5; <; <C ; 63*)7736 1)6-897 +? # 8IM8I; 0E@MHJ@P
5.?92@ 2?2? 63*)7736 48C<0E@MHJ@P +? 0E@MHJ@P
F= ?@8>F
6@ <1@@;)7%6, 63*)7736 (FJKFE 0E@MHJ@P
+? I8E; <@0E@MHJ@P
* 6986: .: @@; 63*)7736 EK@? FC@>< (
+? 0E@MHJ@P F=(@?@88E
2.;;2 B692: 6 63*)7736 # 8IM8I; 0E@MHJ@P (
+? I8E; <@0E@MHJ@P
&5.?92; 2 2@@ 6 2? 63*)7736 (+? 0E@MHJ@P F=
(@?@88E
F; 1. FA92 <9 @A<: 63*)7736 .K8E=FI; 0E@MHJ@P
(FJKFE 0E@MHJ@P +? I8E; <@0E@MHJ@P
.C61 .?= 63*)7736 # 8IM8I; FC@>< +?)<N4FIB
0E@MHJ@P
%6A0562 <D?F 63*)7736 (+? 0E@MHJ@P F=
8C@FIE@8K <IB<G<P
&A2=52; #3<59 63*)7736 ?8@C<1JFE F=K?< <G8IKD<EK
/?< 8K?FC@0E@MHJ@P F= D<I@8 (+? /?<* ?@.K8K<
0E@MHJ@P
#.B9 &0522?C365 63*)7736 0E@MHJ@P F= <KIF@ (
) FIK?N<JK<IE 0E@MHJ@P (@M %&1L@. :?FFCF=/?<FC@>P8K
<IB<G<P +? 0E@MHJ@P F=2 @?FEJ@E
B962A&05<? 63*)7736 2 <JG<P8E 0E@MHJ@P +?
0E@MHJ@P F=(8&1D8:?LJ<HKJ
6;2).B45.; 63*)7736 (+? /?<* ?@.K8K<
0E@MHJ@P
<5; * 6986: @@; 63*)7736 . (8&1D8:?LJ<HKJ $EJK@&L<K<F=
/<?EF=C@>P +? # 8IM8I; 0E@MHJ@P
#.A6C06 5.;4 773-%8)7%6, 63*)7736 0E@MHJ@P F=
8C@FIE@8 <IB<G<P (+? .K8E=FI; 0E@MHJ@P
#.B9& ?.F 773-%8 63*)7736 +I@2<HFE (.K8E=FI;
0E@MHJ@P (+? 48C<0E@MHJ@P
605.29 .920 773-%8 63*)7736 . ' FFFC80E@MHJ@P
(. +? +LI; L<0E@MHJ@P
.A52?62 <592?%62@@.; 773-%8)7%6, 63*)7736
8I; FC@>< (.2 4<J?@M80E@MHJ@P +? FC&D9@8
0E@MHJ@P
5.?9<A92%F.; 773-%8)7%6, 63*)7736 # 8IM8I;
0E@MHJ@P +? FJKFE FC@><
C2&=.;492? 773-%8 63*)7736 IFFBCFE FC@>< (
48C<0E@MHJ@P (' . .FLK?<IE FEE<K@LK.K8K< FC@><
+? 0E@MHJ@P F=(8&1D8:?LJ<HKJ
&.?.5 .// 7-78/28 63*)7736 0E@MHJ@P F=(@?@88E
(+?)

@8AD? 3F;A@8AD ;DE073D$ 3>ADE3@6 %A@$ 3>ADE
. F: @8C>P D8AFJ 8I<I<HL@8; K=K8B<8 D @8@LD F=K<E: FLIJ
<J =FI 8 K=K8C F= :I<; @8J . $EK\F; L: K=P . F: @8C>P @
I<HL@8; =FI D8AFJ
! FI EFE D8AFJ : FLIJ<J=FD . K?IFL>? . GIFM@<
. F: @8C. : @8E: < FI<: I<; @8
@8AD? 3F;A@8AD*FG6K 4DA36
(K?FL>? K?< . F: @8C>P ; <G8IKD<EK; <J@8E8K<J EF G8IK@L@8I
GI<I<HL@8@8J K?< ; <G8IKD<EK JK\FE>C? I<FDD<E; J K?8K JKL; <EKJ
?8M<: FDGG3K<; 8KG83JK=@8K: FLIJ<J @8. F: @8C>P @8 C. ; @8> 8CCF=K?<
I<HL@8; : FLIJ<J . K8K@8K@8J (<K?F; J / ?<FIP GI@8I K=F>F@8> 89IF8;
/ ?<I<8I<EF F=@8@8C@8@8 8JK=F ?FN D8EP: FLIJ<JK8B<E 89IF8;
N@8C. FLEK\K=FN8I; D8AFI : I<; @8 FLIJ<JK8B<E FM4J<8J @8 8 ; <G8IK
D<EK\F=JF: @8C>P FI 8EK?IFGFC>P F=8 8GGIFM<; GIF>I8D N@8C
8CDFJK8CN8PJ 9< 8 : <G3K<; =FI : I<; @8K=FN8I; J K?< . F: @8C>P D8AFI
FLIJ<JK8B<E @8 FK?<I ; <G8IKD<EKJ N@8CEFK9<: FEJ@<I<; LEG<JJ 8
JPG89LJ I<8; @8> G@8K 8E; G@8KF=FK?<I : FLIJ< I<HL@8D<EKJ 8I< JL9
D @8K; K?8EK?I<<: FLIJ<J@8 8EPFE<J<D<JK4 FI =@8K: FLIJ<J@8 8=LCC
P<8I CC. F: @8C>P D8AFI J?FLÇ : FEJLC8 N@8? +IF=<JJFI (@?8<C
(8G3: (:" L@8E N?<E G8EE@8> K?<@8JK;

!

* LI 8GGHF8:? @?FC@K@8E; =D@@K $E FI;<I KF LE;<IJK8E;
NFD<EJGFJK@@E@K?<NFIBNFIC; N<DLJK8E8CC<K?<@<FEFD
@GFJK@@E@K?<:FEK<OKF=FK?<I @JK@LK@EJF=JF:@K?Z K?<<F
EFD@GFC@@C8E; <;L:8K@E8C
!0):46- -;;- 1*-:
* @7CG3>;FK;@ ?7D53 3>*BD;@9
*3F;EB;7E*A5;3>*5;7@57E AD7)7CG;D7?7@F
$ 3K47F3=7@3EB3DFA8F:7. A?7@E*FG6;7E?;@AD
/?@:FLIJ<<8D@<J:C1J@K<HL@P@ D<I@8EJF:@KP $KEFK
FEC@;<JI@<J?FNK?<I@? K?<GFFI 8E;K?<D@,C:C1J<JC@K 9LK
8CF?FNK?<PI<8K<KF FE<8EFK?<I /FG@J@C;<K?<JK8K<>@J
LJ<; 9PK?<I@?=FI D8@K8@@>K?<JK8KLJHLF K?<?FG<J:?<I@?<;
9PK?<D@,C:C1J=FI @DGFMB>K?<@GFJK@@E 8E; K?<F9JK8C1J
K?8KB<<GK?<GFFI @K?<@C8:<.KL;<EKJ:8E:?FFJ<9<KN<<EI<8;
@>JK?8K<DG?8J@<K?<;F/<

. +. . K8K@K@8C@L<J:FM4I<; @ C:; <D<8LI<JF=:<EK8CK<E; <E:P
D<8LI<JF=; @C<IJ@E ?PGFK?<J@K<JK@> D<8LI<JF=:FI<8K@E
J@GC:I<I<J@E 8E; FE<N8P8E8C@J@F=M8I@E:<
1+0)-4)4+
" 0- -8):<5-6<
*) 7E73D5: $ 7F:A6E 3>*BD@9
) 7CG;D76 8ADF:7*A5;A>A9K?3>AD
/ ?@:FLIJ<8:H-8@KJK; <EKJN@K?K?<I8E><F=I<J<8I:?D<K?
F; JLJ<; @JF:@C>@8CNFIB 2 <:FM4I K?<G?@FJFG?@8C8LLDG
K@EJN?@?LE;<I@8J:@EK@@8GGF8:?K=K?<JK; PF=JF:@C@@<
8E; :FEJ@<I K?<@K<I@8PF=; 8K8D<K?F; 8E; K?<FIP$E8; ; @@EK=
GI<J=EK8K@E F=JG<:@@K<:?E@L<J N<N@C8CJF:FEJ@<I HL<J<K@EJ
JLIIFLE; @>K?<GFC@C@J8E; <K?@JF=I<J<8I:?@K?<JF:@C:@E:<J
)=4! :)A
!01)0 -+0<
)>1,):8
" 0- -8):<5-6<
* *A5;3>+:7ADK 3>*BD@9
) 7CG;D76 8ADF:7*A5;A>A9K?3>AD
/ ?@:FLIJ<I<M@NJK?<D8AFI C@<JF=:C@UJ@8CK=F:FEK<DGFI8IP
JF:@C@<>@8CK?<FIP / ?<:C@UJ@8CNI@8IJ <DG?8JC@; 8I< (8IO
2 <9<I 8E; LIB?<@ / N<EK@K?:<EKLIP 8LK?FIJ ?@?C@?K;
@C:; <(@C@ 8?I<E; FI= 8E; +8IJFEJ (FI<:FEK<DGFI8IP=@
LI<J @C:; <@> FC@EJ FI; @L !FL:8LCK 8E; " @; <EJ 8I<GI<
J<EK<; @K?<:FEK<OKF=K?<<@@K<C:KL8C=FI<9<8IJ
>!8)6/4:
* @PDA6GF;A@FA 7?;@E?E 3>*BD@9
DAEE#;EF76I;F: * % ' *
.<<:FLIJ<; <1IGK@E@K?< E>C@?;<G8IKD<EK
!0):46- -:;- 1*-:
446 :1-,5)6
* ' 7DEB75F;H7EA@. 3D 99D7EE;A@3@6 A@8>5F)7EA>GF;A@
3>>
DAEE#;EF76I;F: '# +
.<<:FLIJ<; <1IGK@E@K?</?<FC>P;<G8IKD<EKF9

K?IFL>? J?8I<; I<8; @>J 8E; ; @LJJ@EJ N@C:FEJ@<I K?< N8PJ @
N?@? K?<J< DFM4D <EKJ 8I< I<JGFE; @> KF K?< : I@C@ : 8G@K@D
2 <N@C:FEJ@<I 8C<IE8K@M<8E; DFI<GIF; L: K@M<FIDJF=<FEFD
@8E; 9LJ@<JJ:FE; L:K
1<01- 7?:A
* ? 7D53@ 5A@A?;5 D;EE3@6 *A5;3> : 3@97 3>
' D7HAGE:K>;EF76 3E*
/ ?@:FLIJ<F=<IJ8E<N N8PKF K?@B89FLK D<I@8 =F:LJ@>
FE K?<:FEE<K@E 9<KN<<E FLI ; <<G<JKM8C<J8J8 E8K@E 8E; FLI
@K<IKN@<; <FEFD @8E; JF:@CGIF9G<DJ * LI <FEFD @GIF9G<DJ
@:C; <>IFN@> GFM4KP8E; @<HL8C@P 8J?I@B@> AF9 D8IB<K 8E;
K?<=8CI<F=D8EP F=FLI @; LJK@J8E; :FIGFI8K@EJKF:FDG<K<
>CF98CP FLI JF:@PNTd [(<)]TJ 0.396 0 Td [(I)]TJ [(D)]TJ 0.78687 0 Td [(@)]TJ 0.25683 0 Td [(:)]TJ 0.3999 0 Td [<003 0.3999 0 Td [<003 F

* (G7EF8AD* A5;3>!GEE;

8

%<!/ 2?A< <6GB2A 63*)7736 48C<0 E@M4J6P (+?
(8IH-L<KK<0 E@M4J6P
' 5<:

NI@@E>E<<J8IP=FI NI@@E>K?<J<E@I K?<JC/ ?<D8AFIJ
J<D@8I C:FEJC@<I<, 8E<C:KCK=FI K?</ ?<FCE>PD8AFI
* ECP?FEFIJJKL;<EKJD8PK8B<(8AFIJ.<D@8I C@< @C@9P
;<G8IKD<EK8CG<ID C@E FECP
X FDGC<K@E F=8 8KC8JK=FLI ' <M<C%%%:FLIJ<J FI K?<<HL@8
C<EK<> 8>I8;L8K<:FLIJ<9PG<ID C@E F=K?<@JKL:KFI
X FDGC<K@E F=8 J<E@I ?FEFIJK?<JC@LE;<I K?<;@<K@E F=8
;<J@E8K<, =8:LCPD<D9<I .KL;<EKJNI@@E>K?<?FEFIJK?<JC@
N@C9<>CME K?I<<:I<,@CG<I J<D<JK<I @EK?<=8CC8E;JC<@E>
F=K?<@J<E@I P<8I / ?<J<JC@:I<,@CN@C:FEK@LK<KFK?<
K?@PI<HL@<;KF F9K8@K?<D8AFI 0/.27<5[DTJd0[2N5]TJTd0.65091dd[(Jd)]TJ(J@)]32300256682[<3<DJTd<3(C6)8PJ0DT2<4[62]TJTd<3[2<3)]DTJd0[2<0<8226]Td p

!

:8I<<IJ 8J8E&8,<D@GI<G8I8K@E=FIK?FJ<DFMB>KFN8I;JGIF
=<J0@E8CI<@@LJ FI D@@K1@C:8I<<IJ FI 8JG8IKF=8E<EI@?
D<EKFI<KFF@B>GIF>I8D

%4N@? ?@DFHP 2 ?@G:K?<?@DFHPJK:;<EKJ8I<I<HL@G; K=9<GJF=@G@EK
@@KNFDF;<IE:8E>L8><J EFHD8C@PK?@NFLÇ9<" <ID8E8E; !I<E:?
LEG:JJ@K:8E 9<;<DFEJK:8K; K?8K8EFK?<I DF;<IE:8E>L8><@DFH<
I<G:M8EKKF K?<@=@C; F=JK:; P K?<BEFNG:;><F=M8@LJ8E:@EK:8E
>L8><JD8P9<I<HL@G:;<G<E:;@>FE:K?<JK:;<EKJ;@D<I<K@EKFG@
/ ?LJ "I<<B ' 8K@ 8E; # <9I<N D8P N<C9<I<HL@G:;=FI JK:;<EKJ
NFIB@>@K?<<8IC? ?I@D@E8E; FI D<;@M8CG<I@;

&F@2: . A6 ' 52<9<4F @K?<:FEK<DGFI8IP @K<C:KL8CI<<G:
K@E FE K?< ?I@D@E (PJK<I@J 8J 8E @K<I<8K; N?FG: / ?<
.PJK<D8K@J=8:LCPJ<BJKF;<M<CGK?<JK:;<EKJ89@@PKF<8KK?<
FG:>@8CD8K<I@C:PJK<D8K@8CP8E; :FEJKL:K@K?@:8:FI;@>KF8
D<K?F; K?8K8K<E;JKFK?<:F?<I<E:<8E; @K<I:FEE<K; E<JJF=K?<
<G:D<EKJF=K?< ?I@D@E K:8;@@E / ?<E<<J8IPIFG:F=?@DFH@8C
;F>D8K@ 8E; ;<J:I@K@K K?<FG:>@8C8:K@M@P @?<I<9P 8:BEFNC
<45 0 Td [<00>-246]TJ 90.5199 0 Td [(K)5]TJ 0.30189 0 Td [(<)5]

K8; @@EJ / ?<GLIGFJ<F=K?<:FLIJ<@JKF<E:FLI8><JKL;<EKJKF;@
:FM4 K?<JFLI:<JF=K?FJ<M8C<JK?8K?8M<=FID< K?<@@@KJ8JN<CC
8JKF;<M4CFG8:I@@8C8E;:I<8K@KG<IJG<K@K<KFN8I;K?<DJ<C4J8E;
K?<@=LKI</?@:FLIJ<@;<J@E<;G@8I@P=FI=@

8E; @K?<2 <JK<IE NFIC 2 <N@CJK; P$%&D@:@MC@K@E I<8
K@EJN@? ?I@K@EJ %&NJ 8E; # @, LJ 2 <N@C; @LJJK?<:?8C
G<E><JF=>C98C@K@

+ #;H@

+ *3;@E3@6$ 3DKDE;@#3H7 @F;CG;HK3@6$;66>7 97E
*BD@9
&87D76 ' 7DA6;53>K
/ ?@:FLIJ<N@C<C3CH<K?<?@KHHP8E; ;<M<CFGD<EKF=;<MF
K@E KF D8IKHJ8E; J8@EKJ@EK?<C2K<8EK@L<8E; D<;@M8CG<I@;J
2 ?@K?<GI@D8IP=F:LJF=K?<:FLIJ<N@C9<FE ?I@K@E G8KK<IEJ
F=;<MHK@E K?<I<N@C8CF9<;@LJJ@E F=K?<G8:<F=?FCPG<FG3<
@%N@?K8;@E@EJ
)61-4 7;-46 !15 1)<37;31
+ A@F7?BAD8DK BBDA35:7EFA)7>;9;AGE 6G53F;A@
*BD@9
#7H7> AGDE7
/ ?<K8JBF==HD@>8G<FG3<F==8@?@K?<:?8G3E><8:?><E
<I8K@E DLJK<D9I8:</?@:FLIJ<<C8D@<JM8@LJ8GGHF8:?<JKF
=8@?=HD8K@E=H K?<@8G3G@89G@?KF:FEK<DGH8IPJ<K@>J
KK<EK@E@D>CME KF9FK?K?<K?<FI<K@8G+8D<NHBF8E; K?<G8JKH8C
<CG<J@E F=K?<NHBF=I<@2@LJ<;L:8K@E
)6- -)6
+ @FDA6G5F;A@FA&DF:A6AJ+:7A>A9K 9KC ‰ Ð(˜

J@E<; 8E; ><E; <I :FEJKL:K; N?<E 9FK? >F; J 8E; >F; ; <J<J 8I<
NFIJ?@K; (8C< ; <@K@J 8I< :FEJ@<I<; 9I@<C? 8J 98:B>IFLE;
" F; ; <J<J@K C; <. I@8BJD @K?<>I<8K" F; ; <J G@8D @8E; &8C@
+I@D 8I@PK?<FC>@8C8E; K<OKL8CK?<: FLIJ<8JF :FEJ@<IJI@L8C8E;
JF: @C>@8CG<IJG<K@KJ ! FI :FD G8I@FE K?< :LCK F=K?< 1 @>@
(8I=0>-218]96d [(I)-0 9623 -1I22222 TD [(()12]TJ 0.8999 0 Td [(8)]TJ 0.4038 0 Td [(I)-0 Td [(=0.0033 0 Td [(0.0033 0 Td [(962524 -1.22@5249

+ +: 7 : GD5: DA? D,E;EFA) 7@7I 3> DA? ' A>8D,L3F;A@
FA ;3>A9G7;@+A63KE : GD5: 3>>
&8B7D76 ' 7D,A6;53>>K
. 77=7@6 AGDE7
*7BF7? 47D 3@6 D,63K B? *3FGD63K B?
) ' $ AGDE7
. << :FLIJ< ; <J:I@KBE LE;<I K?< $EJKBLK< F= - <D2@LJ
;L:8K@E 8E; +8JKFI8C(@D@KP
-<: !<16.-4
+ +: 7 : GD5: DA? D,E;EFA) 7@7I 3>+: 7 GFGD7A8
3F:A>;5 67@F;FK 3>>
&8B7D76 ' 7D,A6;53>>K
. 77=7@6 AGDE7
&5FA47D 3@6 D,63K B? *3FGD63K B?
) ' $ AGDE7
. << :FLIJ< ; <J:I@KBE LE;<I K?< $EJKBLK< F= - <D2@LJ
;L:8K@E 8E; +8JKFI8C(@D@KP
-<: !<16.-4
+ +: 7 : GD5: DA? D,E;EFA) 7@7I 3>+: 7 : 3>>7@97A8
#7367DE;B 3>>
&8B7D76 ' 7D,A6;53>>K
. 77=7@6 AGDE7
%AH7? 47D 3@6 D,63K B? *3FGD63K B?
) ' $ AGDE7
. << :FLIJ< ; <J:I@KBE LE;<I K?< $EJKBLK< F= - <D2@LJ
;L:8K@E 8E; +8JKFI8C(@D@KP
-<! !<16.-4
+ ;E57D@? 7@F A>;EF;5 AD? 3F;A@8ADF:7 ' D85F;57A8
$;@EED K 3>>*BD,@9
$ 77EE;JF;? 7EB7DE7? 7EH7D ' 3EE 3;>A@K
) ' $ AGDE7
. << :FLIJ< ; <J:I@KBE LE;<I K?< $EJKBLK< F= - <D2@LJ
;L:8K@E 8E; +8JKFI8C(@D@KP
" 0- -8):<5-6<
+) 7E73D5: 3@6 . D,F;@9 8AD' 3EEAD8>+: 7A>A9K *BD,@9
) ' $ AGDE7
. << :FLIJ< ; <J:I@KBE LE;<I K?< $EJKBLK< F= - <D2@LJ
;L:8K@E 8E; +8JKFI8C(@D@KP
=+:-<1) ') /021)6
+ :D,EEA>A9K 3>>
) ' $ AGDE7
. << :FLIJ< ; <J:I@KBE LE;<I K?< $EJKBLK< F= - <D2@LJ
;L:8K@E 8E; +8JKFI8C(@D@KP
):A 66 16;,)4
+ +: 7 3BB36A5;3@E 3>>
+73? F3G9:FI ;F: ' DA87EEAD 7AD97 ;A@ D893EA8 A>K DAEE
D77=&DF:A6AJ*5:AA>A8+: 7A>A9K
$EKF;L:K@E KF K?<D@KJ8E; K<8:?@>JF=JKK@ GKQ@(K)]TJ 0.3069 0 Td [(@2568 0 Td [(E)]T(?)]TJ 0.5149 0 Td [(<)]TJ 0.396 0 Td [<00>]

!

+ *: 3D@9 3;F: ;@) 7>;9;AGE 6G53F;A@3@6 ' 3EFADB>
$;@EFDK 3>>

+ +: 7) A>7 A8 ? B3F: K;@ 3EFAD3> 3D7 3@6 AG@E7>;@9
*BD;@9
) ' $ AGDE7
. << : FLIJ< ; <J: I@GK@EE LE; < K?< $EJK@LK< F= - <D2@@LJ
; L: 8K@EE 8E; +8JKFI8C(@E@KP
706 ! 0-) !

+ ;DEF073D D36G3F7 A>=ACG;G? *BD;@9
/ ?@ : FLIJ< @J@D@K; KF 8E; I<HL@K; F= JKL; <EKJ @E K?<
F: KFI8C+IF>I8D @E/ ?<FCF>@8C. KL; @J @E K?<@=@JKP<8I F=I<J@
; <E: P CC=@JKP<8I JKL; <EKJ J?FLÇ : FEJLCK. N@K? K?< @K: KFI F=
" I8; L8K<. KL; @J G<@E KF I<>@K8K@EE 89FLKK?<: FI< K.G F: <; LI<
KF 9<LJ<; @E I<>@K<@E>=FI K?@: FLIJ<
0): 4; -.46/

+ *B75;3> EEG7E;@ 3EFAD3> 3D7 3@6 AG@E7>;@9 *BD;@9
) ' $ AGDE7
. << : FLIJ< ; <J: I@GK@EE LE; < K?< $EJK@LK< F= - <D2@@LJ
; L: 8K@EE 8E; +8JKFI8C(@E@KP
706 ! 0-) !

+ A D73F;@9 F: 7) 7;9@A8 A6 0AGF: 0AG@9 6G>FE
*BD;@9
) ' $ AGDE7
. << : FLIJ< ; <J: I@GK@EE LE; < K?< $EJK@LK< F= - <D2@@LJ
; L: 8K@EE 8E; +8JKFI8C(@E@KP
-46 4+:

+ #A53F;A@A8 3;F: A@E7JFG3>+: 7A>A9K 8AD%ADF:
? 7D53 *BD;@9
&8B7D76 ' 7D;A6;53>=K
. 77=7@6 AGDE7
!3@G3DK 3@6 D;63K B? *3F B?
) ' $ AGDE7
. << : FLIJ< ; <J: I@GK@EE LE; < K?< $EJK@LK< F= - <D2@@LJ
; L: 8K@EE 8E; +8JKFI8C(@E@KP
): A 7 -, , A

+ +: 7 #A53>3E, @H7DE3> F: 7 +: 7A>A9;53>) 78>75F;A@E A8
. 7@67>= 7DDK *BD;@9
&8B7D76 ' 7D;A6;53>=K
. 77=7@6 AGDE7
74 3@6 D;63K B? *3FGD63K B?
) ' $ AGDE7
. << : FLIJ< ; <J: I@GK@EE LE; < K?< $EJK@LK< F= - <D2@@LJ
; L: 8K@EE 8E; +8JKFI8C(@E@KP
): A 7 -, , A

+ +: 7 #A53F;A@A8 3;F: +: 7 *B;D;FG3>3EF: 7 ' A>;F;53>
*BD;@9
&8B7D76 ' 7D;A6;53>=K
. 77=7@6 AGDE7
$ 3D5: 3@6 D;63K B? *3FGD63K B?
) ' $ AGDE7
. << : FLIJ< ; <J: I@GK@EE LE; < K?< $EJK@LK< F= - <D2@@LJ
; L: 8K@EE 8E; +8JKFI8C(@E@KP
): A 7 -, , A

+ A5FAD3> A? BD7: 7@E;H7 3=>*BD;@9
! FI JKL; <EKJ N?F ?8M< EFK P<K G8JJ<; K?< F: KFI8C
FDG<?<E:J@K 9LKG<=1: B<K@E@E@E

!

M4JB8P8J8%1L@ 8K?FC@@1K@1K@E / ?<1<@H<<; FD 8E; I<JGFE
J9@@P8E; 8E<<; K-9838E:<8JF:@C8E; 8;8; <D@@<@ / ?<1<@8
NFIC; F=@<8JK-<E>8>< =1@E; J?@JK-D8B<8E; :FEM4J8K@EJK-
GLIJL< / ?@J<D@8I N@CJ<1M<8J8=@? :FLIJ<; LI@> FFLI =@K
J<D<J<1 $KN@C9<8E@K-F; L:K@E K-F:FC><@<
" 0- -8):<5-6<
, % @7D@E;B 3>*BD,@9
706 =:6;
, % $A5=+D,3>'D85F;5G? 3>
706 =:6;
7*-:< 7:)6
):3 7667:
*, % @A-[(*)]TJ 0.46582 0 T.77979 0 0977 0 Td [<]TJ 0.28038 0 Td [([<04>]TJ 0.31982 0 [<00>-25]TJ 0.280385(;)]TJ 0.26782 0 Td

!

, % 3BEEA@7 - A;57EA8. ;E6A? 3>>* BD;@9
/ ?@: FLIJ< N@C<@8D @< JG@@L8@P : FDDLE@P G<JFE8C8E;
=8D @P I<8K@EJ?@J <; L: 8K@E 8E; MF: 8K@E : 8I<I K?IFL>? K?<G EJF=
N@FD / ?< J<D @8I N@CCFB 8K?FN K?< M@K<JFI HL8C@@J F=K?<
N@<: FE: <IE K?<N?FG:G<JFE 8I<8 J<I@JF=: ?F@<JD 8; <K?IFL>?FLK
C@< 8E; 8=<; KK?< <EK@<: FDDLE@P / ?IFL>? K?< JKL; P F=N@FD
8E; N@<G<FG: K?<: FLIJ<N@CGFMJ@<@J@?K@K F K?<E8KLI<F=N@
; FD K?<; <M<CGD<EKF=N@FD @C@<GF: <J<J8E; <M<EKJ 8E; K?<
: FEJ<H-L<E: <J F=J<8I: ?@> =FI N@FDZ 8 J<8I: ? K?8KN@C8JJ@KJKL
; <EKJK F BEFN N?F K?<P8I<@I<8K@E K F J<G FK?<1J 8E; " F;
! :): A) 61-4 --..-

, % 3BEEA@7 75;E;A@E AD#;87 3>>
AD3? AD767F3;>76 67E5D;BF;A@B>73E7 E77, % A@F: 7. 74
8C;KJA?PEKJ@@D@@8I N@C<@3CFI<: I@C@8CJG@@L8C; @<EJ@EJ K F K?<

%+) & , + &%
/ ?<' PE:?.:?FFCF=<IJLE;<I>I8;L8K<8E; >I8;L8K<GIF>I8DJ
@<L:8K@E GJP.?FC>P 8E; ?LD8E;<M<FGD<EK
/ ?<D@@EF=K?<' PE:?.:?FFC@K<F@DGIFM<K?<?LD8E:FE
;@@E K?IFL>? <L:8K@E $KGLIJL<JK?@>F8CK?IFL>? <O<C:E:<
8E; <K?@J@K<8:?@> I<J<8I:? 8E; J<IM@< $KGI<G8I<JLE;<I>I8;
L8K<8E; >I8;L8K<JKL;<EKJK<F J<IM<;@MHJ<GFGLCK@EJ@8MI@MP
F=GIF=<JJ@E8CIFG:Z 8JK<8:?<IJ 8;D@@CK8KHJ ?LD8E J<IM@<
GIFM@<IJ GJP.?FC>@KJ 8E; I<J<8I:?<IJ
/ ?IFL>? I<J<8I:? @KJK<BJK<F8;M8E:<BEFNG;><@@KJI<JG<
K@M<=@C;J @<FID GFC@P 8E; @GIFM<GI8:K@<$KJK<8:?<IJ J:?FC8J
8E; G8IE<IJ <E>8>< @ :FCC9FI8K@M<J:?FFC 8E; :FDDLE@P
@GIFM<D<EK<=FIKJ C:8CP E8K@E8CP 8E; @K<IE8K@E8CP 2 ?8K
LP[<00>995 0 TdJ 0.33888 -88585 0 Td [(I)-8]TJ 0.69 6 0 Td [(TJ 0.50172 0.5249 0 Td [([<00>J 0.396 0 Td [(8)]TJ 0.40381 0 Td [(:)]TJ 0

/ ?<D@FI @# <8K?.:@E<:8E9<;<K8I<; 8J8J<FE; D@FI
=FI #LD8E <MKCFGD<EKD8AFIJ $K@FG<EKF IKJ8E; .:@E<J
8IFCC.:?FFCF=(8E8><D<EK 8E; FEE<CC.:?FFCF=) LIJ@>
D8AFIJ8E; GFMJ@<JJKL; <EKJN@? 8E @KF; L:K@EKF=LKLI<:8I<IJ
@K?<>IFN@>?<8K?:8I<=@C; .<K?<(@FIJ@K?<'PE:?.:?FFC
J<K@E=FI DFI<@FID8K@E
/ ?< D@FI @ * I>8E@K@E8C.KL; @Z # @K @??@EE

/458/4 /**2+

@8;:@@EKF?<I<HL@; IKJ8E;.:@E<JD@FI $K@8;M@89C
I<8I;CJF=K?<JKL;<EKJD8AFI8I<8F=JKL;PKF:8I<LCPJ<C:K FI<
:FLIJ<J@K?<=I<J?D8EP<8I

$;@ADE8AD A@@7>*5:AA>A8%GDE,@9 DFE3@6
*5;7@57E3@6 3DDA>*5:AA>A8$ 3@897?7@F$ 3<ADE
/458/4 +4+8 2 *;)':/54

CLE;<I>I8;L8K<JKL;<EKJ@ FEE<C:?FFCF=) LIJ@> IKJ
8E;.:@E<J8E; 8IFC:?FFCF=(8E8><D<EKN?F?8M<8E@K<I
<JK@ ;L:8K@ED8P=FCFN8D@FI F==@K<FI J@:FLIJ<JN@?K?<@
8;M@FIJ8CGIFM8C) FK</?@D@FI @EFK8M8@9C<KF 'PE:?
.:?FFCJKL;<EKJ @K@> KJ @@JF J<J< @@2@RT1"0-2#X@2UTd%[(€)@T3J0%3#0#0$T<d(D)F+J+D.,7#6#8%Œ€Üd%[(<3]FTW@@3961:D T@@[[EJ]D1010-D249+D9

=FD K?< ; L:8K@E8C/<JK@> .<IM@< +I@<K<FE) %$E 8; ; @@E
K?<' FE:?..:?FFCI<HL@<J8C8G3C@8EKJF=; F:KH8CGF>I8DJKFK8B<
K?<" I8; L8K<- <FI; G8D@8K@E " -

54 +-8++ :' :; 9

.KL; <EKJEFKJ<<B@>8; <>I<< 9LK@K<I<JK<; @GLIJL@>:FLIJ<
NFIB8KK?<>I8; L8K<GMCD8P8G3CP=FI 8; D@D@E8J8) FE <>I<<
.KL; <EK 2 ?@<K?<I<@DEF>L8I8EK<< F=@K<I 8; D@D@E KF8; <>I<<
GF>I8D D8EP@, @M@L8C:?FFJ<EFE; <>I<<JK<KLJ<@?<I KF<CGCFI<
K?<J<I@LJE<JJF=K?<@@K<I<JK@JKL; P@>=FI 8E 8; M@E<; ; <>I<<
8E; FI KFJK<E>K?<EK?<@:I<; <EK@CJ=FI GFJJ9C<CK<I 8G3C@8K@E=FI
; <>I<<JK<KLJ * K?<IJ8I<@K<I<JK<; @K8B@>I8; L8K<:FLIJ<NFIB=FI
G<IJFE8C<EI@?D<EKFI GF=<JJ@E8C; <M<FGD<EK $E:C; <; 8DFE>
K?FJ<K<B@>:FLIJ<E>9<2]TJ 0.33247 0 Td [(:)J 0.48085 0 Td [(I)15]TJ 0.3

FGGFHKLE@@J=FI (@<EJLI<@DFJKFK?<I JK8K<J ' @<EJLI<(@>I8EK<;
9PK?<JK8K< 8E; I<HL@<D<EKJ=FI (@<EJLI<8I<JL9A<;KKF:?8E><9P
K?<JK8K< .K<; <EKJJ<<B@@> (@<EJLI<@(8JJ8:?LJ<KKJDLJKG8JJK?<
(8JJ8:?LJ<KKJ/<JKJ=FI ;L:8KFI ' @<EJLI< (/ ' JG<;@@CP@@
K?<:8J<F=FLKF=JK8K<JK<; <EKJ @@(@?L

! . + 46743 411+- + ' 7 14-

@@?FLIJ !FLI :FLIJ<J @@ LII@LCD $EJKL:K@E 8I<I<HL@@;
FLIJ<JF=JKL;P8I<G8EE<; @@:FEJLC8K@E N@@ 8=8:LC@P8;M@FI
K=D<<K<8:?:8E;@8K<J:8I<<I >F8CJ8E; E<<;J
/?@@;<>I<<GIF>I8D ;F<JEFKG8; K=C@@<EJLI< EFI 8I<JKL
;<EKJ@@K?@@GIF>I8D <@@@@C<K=8GGCP=FI JLG<IM@@; GI8:K@LD
<OG<I@@E:<J
'9+85, *;)':/54 * /4 6+)/'2 *;)':/54
$3EF7DA8 6G53F;A@$ 6 8A3E>@68NEF

; L: 8K@E8C ; D@@D8K@E JKL; <EKJ J<B@> (8J8: ?LJ<KJ C@<E
JLI< 8I< I<HL@; KF G8JJ K?< (8J8: ?LJ<KJ / <JKJ =FI ; L: 8KFI
' @<EJLI< (/ '

662)' :/54 +' *24+9,58 85-8' 3 9/4 *;)' :/54' 2
*3 /4/98 :/54

/ ?< ; <8; C@< =FI 8GG@8K@E KF K?< (; FI . GIF
>I8D J@ ; L: 8K@E8C ; D@@D8K@E @%EL8IP =FI JLDD<I FI =8CC
8; D@D@E N@ %E< 9<@> K?< =@8C8GG@8K@E ; <8; C@< =FI =8CC
8; D@D@E

/ ?< ; <8; C@< =FI 8GG@8K@E KF K?< +? GIF>I8D @
; L: 8K@E8C ; D@@D8K@E @! <9IL8IP =FI JLDD<I FI =8CC8; D@
J@E / ?< ; <8; C@< =FI K?< +. + (. + GIF>I8D K?< ' FE: ?
. : ?FFCJ G8IKK@< ; GIF>I8D =FI GI8: K@@> 8; D@@D8KFIJ @
(8I: ?

CC8; D@D@EEJ I<HL<JKJ J?FLC; 9< 8; ; I<JJ<; KF K?< * =@< F=
" I8; L8K< ; D@D@EEJ 8DG@E ' FE: ? . : ?FFC FJKFE FCC><
?<JKELK# @C(4FL D8P8: <JJK?<
8GG@8K@E FE K?< ' FE: ? . : ?FFCN<9J@< 8K ?HKG NNN9: <; L
CFE: ?J ?FFC FI <D8@LJ8K@8; D@D@EEJ 9: <; L

' 9+85, *;)' :/54 * /4 *;)' :/54' 2
*3 /4/98 :/54

; L: 8KFIJN@ C@@K; FI EF<OG<I@E: <8J8; D@@D8K8KFJ8E;
K?FJ<GI<G8I@> =FI M8I@LJ8; D@@D8K8K@<GFJ@@EEJ@GL9C@FI GI@
M8K<<3D<EK8IP D@; C< FI J<FE; 8IPJ ?FFCJ: 8E G8IK@C@8K<@K?<
D8JK<I JGIF>I8D @<; L: 8K@E8C8; <IJ?@ (FJKJKL; <EKJ8; D@K;
KF K?< D8JK<I JGIF>I8D ?8M<K<8: ?@> <OG<I@E: < 9LK@K<FI EF
GI@I >I8; L8K< JKL; P @<; L: 8K@E8C8; D@@D8K8K@E / F 9< 0')27)(
FE< DLJK?8M<8KG8JKK?I<<P<8IJF=K<8: ?@> <OG<I@E: <
C@K@> F=JG<; @C: FLIJ<I<HL@<D <EKJD8P9<F9K8@<; =FD
K?<* =@<J=FI . KL; <EKJ8E; * LK<8: ?
KK?<: FE: CJ@EE F=K?<@GIF>I8D F=JKL; @J JKL; <EKJ@<FI 8
FE< ?FLI FI8C: FDGI<?<EJ@K< <8D@8K@E / ?< : FDGI<?<EJ@K<
<8D@8K@E @98J<; FE: K?<@: FLIJ<NFIB I<8K<; GIF>I8D <OG<I@
<E: <J 8E; K?<@GI8: K@LD <OG<I@E: <

7DF;853F7 A8 6H8@576 6G53F;A@>*B75;3>;L3F;A@ 79D77
' DA9D3? * 3(E)DF<0 G(Td [09306(>)]TJ 0)8T(D)]TJT03(>)]TJ 03(E)D

! . + 46743 411+- + ' 7 14-

K=JF:@C=&KFIJ8E; K?<

' PE: ? . : ?FFC=FI K?8K C

') ; 2?
<5; & . 02F 63*)7736 1)6-897 # 8IGLI FCC>< (;
+? FIE<CC0 E@MHJ@P
<5; 605<?, 63*)7736 1)6-897 . . 83<D . K8K< FCC><
(; ; FJK=FE 0 E@MHJ@P
) 6, 02; A ! B006< 63*)7736 1)6-897 FJK=FE FCC><
(; FIE<CC0 E@MHJ@P
2?, . ?1 " ?62; 63*)7736 1)6-897 FJK=FE FCC><
(+? 8K?FC@0 E@MHJ@P F= D<I@8
1D. ?1 #<D2? 63*)7736 1)6-897 . K %?EJ 0 E@MHJ@P
(. +? 0 E@MHJ@P F=) FK< 8D< FJ16>]TJ0[6218891 [( )]T? Td [(P15>] TD [<1C>6]TJ 0.2-26]TJ 0.2852@ Td [<03579 [(T.0 8)53 0.33 Td
<5; & C.42K 0%6 *)7736 1)687

605.29 .?;2AA 7-78/28 63*)736 . 0E@MJ@PF=
&<EKL:BP (. +? $E;@E80E@MJ@P
&B@; ?B02 7-78/28 63*)736 (+? (@?@8E
.K8K<0E@MJ@P
&2; # B0892F 7-78/28 63*)736 #8IM8I; 0E@MJ@P
(+? .0)4.KEEP IFFB
%2/28.5 2C6;2 <92F 7-78/28 63*)736 I8E;<@
0E@MJ@P +? 0E@MJ@PF=(@?@8E
2C6; B3F 7-78/28 63*)736 8K?<;I8C FCC><(.
!FI;?8D 0E@MJ@P +? FJKFE FCC><
B1?2F ?621:.; 7-78/28 63*)736 . 0E@MJ@PF=
(8J8:?LJ<KJ D?<JK(. 0E@MJ@PF=+<EEJFCK8E@(
0E@MJ@PF=(8J8:?LJ<KJ FJKFE +? FJKFE FCC><
.;602.08@; 7-78/28 63*)736 (8IHL<K<0E@MJ@P
(. #8IM8I; 0E@MJ@P (. 0E@MJ@PF=2 @?FEJ@8K
(@N8LB<< (/? 38M@ 0E@MJ@PF=' FL@@E8 +?
#8IM8I; 0E@MJ@P
292 6;4 7-78/28 63*)736 . $E;@E80E@MJ@P +?
(@?@8E.K8K<0E@MJ@P
B2?1.!60<9@ 7-78/28 63*)736 -LK<JJ.K8K<0E@MJ@P
F=)<N%JJ<P (!8@C@? @B@EJFE0E@MJ@P +?
FJKFE0E@MJ@P
.?629 #.2G 7-78/28 63*)736 . FIE<CC0E@MJ@P (
/L=KJ0E@MJ@P (; ; #8IM8I; 0E@MJ@P
605.29%B@29 7-78/28 63*)736 IFNE0E@MJ@P
(; +? FJKFE FCC><
60529 2 <;A:C<; (.92'8 7-78/28 63*)736 . .K38M@
FCC><(+# %?EJ#FGB@EJ0E@MJ@P . #8IM8I;
0E@MJ@P ; /<8:?<JFCC><FCLD9@0E@MJ@P
%</22A%<:.;< (.92'8 7-78/28 63*)736 (.K
%5J<G?J FCC><(. .@E8 FCC><; FJKFE0E@MJ@P

" 4*+8-8*;':+ 5;89+ ,,+8/4-9

%AF7 !LKLI<:FLIJ<F=<I@>J8E;:FLIJ<JF=<I<; FE:8G<I@@
98J@8I<@K<; FEK?<2 FHC;2@<2<98K?HKG NNN9:<;L:FLIJ<J

'0 :;>6 DA F:3@6 7H?>AB?7@F 3>>*BD@9

!@DKG8IKF=8KNF:FLIJ<JKHL<E:< +4 +4 ;<J@E<;
KF@EKF;L:<JKL;<EKJKF K?<DLCK@G<;@D<EJ@EJF=:?@D ;<M<FGD<EK8E;K?<G@8:<F=<;L:8K@E@EGIFD FK@>?<8@K?P;<M<FGD<EK
=FI8CC:?@DI<E /?@D:FLIJ<:8HL8@EKJ JKL;<EKJ N@P DLCK@G<
GIF:<JJ<F=:?@D;<M<FGD<EK@EC<;@>G?PJ@8CJF:@EC:F>E@DM<
@E>L@K@8E;<DFK@E8C;<M<FGD<EK=FD 9@K?K?IFL>?8;FG:J
:<E:< FK?K?G@8C8E;8K?G@8CG8K<IEJF=;<M<FGD<EK N@C9<
<O8D@E<; @LJJ<J8E;8E8CFG:J:G8JJ@K?<FI@J :FEK<DGFI8IP
@DL<J8E;B<PI<J<8I:?@E:?@D;<M<FGD<EK@E M@N F=K?<@8GG@@
:8K@EKF<;L:8K@E8C8E;FK?<I8GG@@J J<K@E>J

"0- -8):<5-6<

'0 3?;>K*5:AA>3@6*A5;7FK *BD@9

:-:-9=1;1<+4

.<FE;G8IKF=8KNF:FLIJ<JKHL<E:< +4 +4 K?8K
@EKF;L:<JJKL;<EKJKF K?<DLCK@G<;@D<EJ@EJF=:?@D ;<M<FG
D<EK8E;K?<G@8:<F=<;L:8K@E@EGIFD FK@>?<8@K?P;<M<FGD<EK
=FI8CC:?@DI<E /?@D:FLIJ<:FEJ@<IJK?<JF:@EC8E;:LCLI8C:FEK<OKJ
K?8KJ?8G<;<M<FGD<EK8C8E;<;L:8K@E8CGIF:<JJ !F:LJ<JFE
LE;<IJK@E;@>K?<E8KLI<F=:FEK<DGFI8IPJF:@ECGIF9GSDJ@EC;
@>I8:@D J<Q@D <K?E@GI<A;@<GFM4HKP8E;M@GSE:<8JK?<P
8=<K:?@DI<E=8D@@EJ8E;J:?FF@>DG?8J@QJJG<:@CIFG:F=
<;L:8K@E@E@EB@>:FDDLE@PI<JFLI:<J=FI8E@EK<>I8K<;
8GGIF8:?KF J<M@>:?@DI<E8E;=8D@@EJ
"0- -8):<5-6<

'0 'EK5:A>A9KA8#73D@@9 3>>*BD@9

@LJJ<J:G8JJ@8E;:FEK<DGFI8IPK?<FI@JF=G8IE@>8E;F=
:F>E@DM<;<M<FGD<EK8E;K?<FI@JF=K?<I<G8K@E9<KN<<E:G8IE@>
8E;:F>E@DM<;<M<FGD<EK OF GFFBJ8KD8AFI JKL;@JN@P:?@D
;I<E FDG8I<J8E;:FEK8JKJK?<FI@J8CFE>B<P;@D<EJ@EJFE
N?@?K?<PM8IP ;;I<JJ<J@DL<J8E;HL<JK@EJK?8K@C:<@DK?<
<EM@FED<EKFI FLI 9@CF>@8C<E;FND<EK8E;@E8K<BEFNG;><
I<JGFEJ9G=FI FLI G8IE@>8I<989@J9FIEN@P8CFKF=BEFNG;><
FI DLJK8C:F>E@E;<M<FG=FD J:I8K?;F<J;<M<FGD<EKG<
:<;<G8IE@>U<8;@K<JJYKF G8IE OF GFFBJ8KIFG:F=DFK@M@E
8C=8:KFIJ8E;;@LJJ<JG8:K@8C8GG@8K@EJF=K?<FIP8E;I<J<8I:?
7)6 =+):1-47

#73D@@93@6 GDD;5G>G?;@F:7 >7?7@83DK*5:AA>
3>>*BD@9
*FG67@E?GEF47D79;EF7D76 8AD 3@6 3DD3@97F:7;DE5:76
G>7EFA47A@E;F7;@3E5:AA>+G7E63KAD+:GDE63K
DG?8J@QJK?<FI@JF=G8IE@>8E;=F:LJ<JFEK?<K8EJ8K@E
F=G8IE@>K?<FI@JKF@EJKL:K@E8E;:LII@LCLD G8:K@<J8KK?<
<G<D<EK8IPJ:?FFCG:M<J LII<EKI<J<8I:?FE:G8IE@>
K@MKK8:?@>:LII@LCLD DF;<J8E;:G8JJFFD D8E8><D<EKJ<IM<J
8J898J@=FIJKL;P8E;I<G:K@E
"0- -8):<5-6<

'0 6A>7E57@F'EK5:A>A9K 3>>*BD@9

$EKF;L:<JK?<GJP.?FC>P8E;GIF9GDJF=K?<8;FGJ<EK
P<8IJ @LJJ<J9@@L[[[[]TJ 0.3454 94 0 T [<0F>>-61]TJ 0.31144 0 Td [<1F]TJ 0.

+735: ;@9) 736;@9 3≫*BD;@9

>8EEDAA? $ 3@897? 7@F : ;>6D7@. ;F: *B75;3>%776E

3≫

! F: LJ<J FE F9J<I M8K@E 8E; ; <1:]<T[(1)-2852568[3d[<1d1[(#9)]TJTd1<8685-75]TJ[(E)]-2800382249155d [<00>-75]TJ 0.3249 0 Td [(F)]TJ 0.48584 0 T

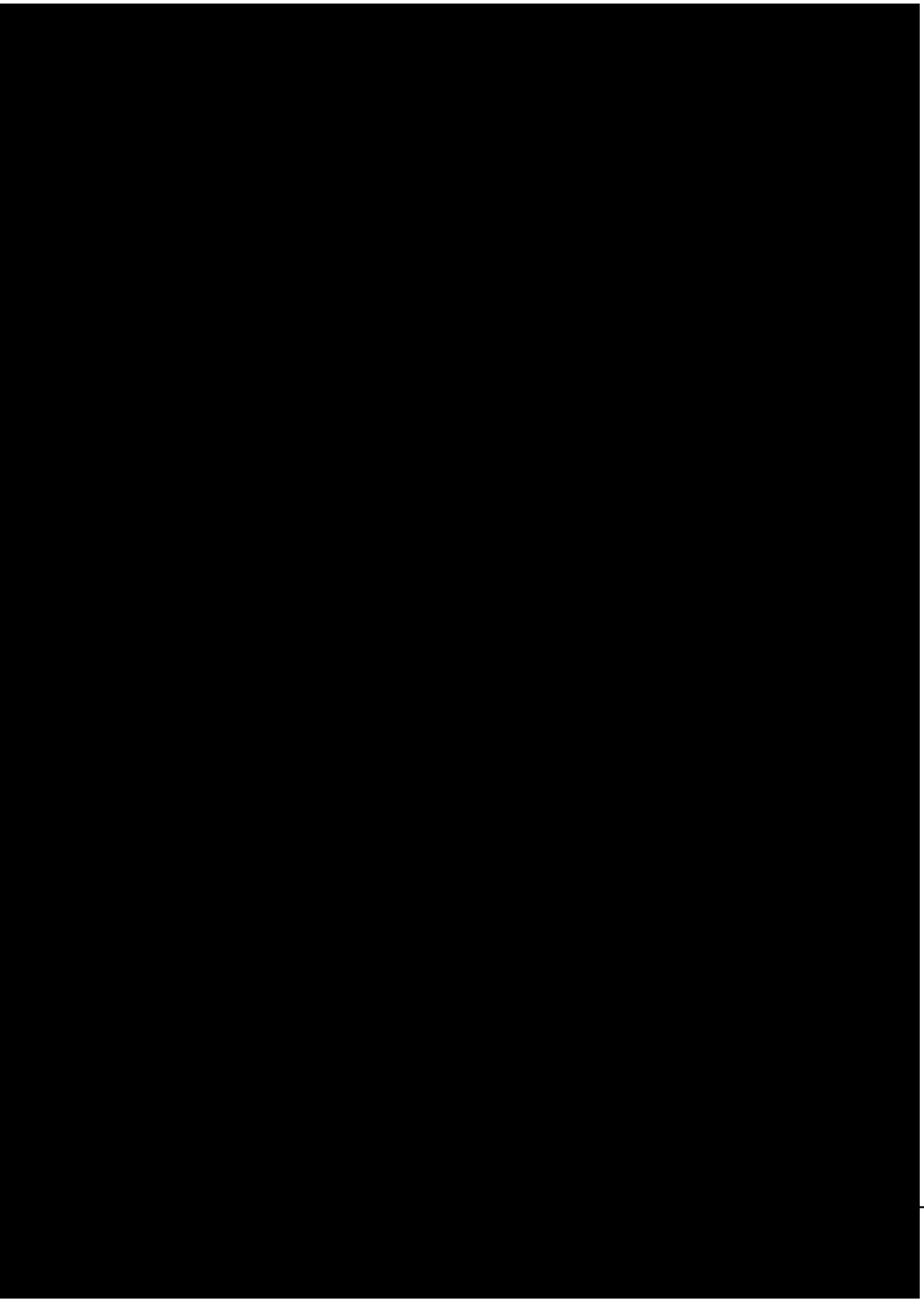
AD#K@5: *5: AA>G@67D9D36G3F7 EFG67@EA@K
. <D<JK<I CFE> G8:K@LD <OG<I@E:< :CF:B?FLIJ =@K+LCC
;8PJ G<I N<<B =FI 'PE:? .:?FFCJ><E@AJ D8AH@> @ <;L:8K@E
+Q:<D<EKJ 8I< D8;< @ J<G:K<; CF:8C FLKF=JK@K< @K<IE3K@E8C
J?FFCJ FI EFE.J?FFCJ@KJ GG1P K<F K?<* =@< F=+IF=<JJ@E8C
+I8:K@LD OG<I@E:<J;LI@> K?<J<D<JK<I G<;<;@> K?<G8:<D<EK9P
(8I:? =FI=8CG8:<D<EKJ8E; 9P*:K<9<I =FI JG<@> G8:<D<EKJ
*7?;@8D @F7L@3F;A@8>&GF A8*F3F7' DA9D3?
3>>*BD;@9
:-:-9=1;1< <G8IKD<EKG<ID@D@E
!FI JKL;<EKJN?F?8M<:FDG3K<; 8J<D<JK<I F=JKL;<EKK<8:?
@> 89IF8; FI @:<IK8@0. CF:8K@EJ.KL;<EKJG8; J<D@8IJFE
K?<:LQLI<F=FM<IJ<8J)8K@K< D<I@8E I<J<IM8K@E 8E; FK?<I J@KJ
N@P JKL;<EKJ J<G:K<; K<F G8IK@G8K< @K?<$E<IE3K@E8C* LKF=
.K8K<GIF>I8D =FI K?<=FCCFN@> P<8I
JF7@676'D35F;5G? 3>>*BD;@9
AD EFG67@E I:A:3H7 36H3@57 3BBDA8> FA 5A@F;@57 BD35F;53
BB>KFA F:7&8;57 A8'DA87EE;A@8>'D35F;5G? JB7D;7@57E
):74 -44<1:
>5A:A>3@6&F:7D D@9E 3>>*BD;@9
<8CN@P =8:KJ8E; DFK?J89FLK8CF?FC8E; FK?<I<8K<;
;IL>J JF:@:L@LI8C8JG<:KJF= D<I@8E;I@B:@> G8K<IEJ:FE:<GK
F=8CF?FG@D 8J8E;@E<JJ8E; @G8:KF=8CF?FG@D 8J8=8D@P@C
E<JJFE:?@I<E8E; 8;FG:J<EKJ CF GIFM@<J8E FGGFHKLE@P=FI
G8IK@G8EKJK F9<FD<8N8I<F=K?<@FNE8K@L;<JKFN8I; 8CF?FC
8E; 8CF?FG@D 8E; K<F?<CG;<M<CFGI<JGFEJ9@C;<@@E D8B@>
"0- -8):<5-6<
G?3@*7JG3>;FK 3>>
/FG@JF=D8AH @K<I<JK@K?<@:FLIJ<8I<8E3K<FDP8E; G?PJ@
FC>P<JJ<EK@CK<F K?<LE;<IJK8E;@> F=;<M<CFGD<EKI<GIF;L:K@E
:FEK8:<GK@E J<OL8CP K8EJD@K<; ;@8J<J $. 89FIK@E 8E;
J<OL8C;<M<CFGD<EK8E; @<EK@P C8D@<J:LII<EKK<E;J@EJ<OL8C
DFI<J K?<IFG:F=J<O@I<GK@EJ?@GJ 8E; K?<IFG:F=J<O@JF:@MP
$E=FIDJ JKL;<EKJ89FLKJ<OL8C@P 8E; J<OL8C9<?8M@I K<F?<CGK?<D
G8IE K<F;<8CN@P K?<><E<I8CK<FG@N@P:FD=FIK8E; G<IJG<K@M<
"0- -8):<5-6<
%GFD;F;A@':K<E;53 ;F@7EE 3@6. 7;9:F A@8DA> 3>>
C8D@<J GI@E@C8JF=ELK@@E <E<I>P 9F;P:FDGFJ@@E
8E; G?P8[<00>-173]T

N@C9< ; @LJJ< @ I<8K@

*A5;3> A@47JFEA8 6G53F;A@ 3>*BD;@9 *G? ? 7D
8D @K<J K?< ?@KFH @8E; <MFCM@> ; <M4CFGD <EKF=K?< D 8AFH
JF: @C-8: KFJ K?8KKF><K?<l :I<8K< K?<; @MJ< : F(@8 2]T'J -25.88938%A€[@85Á 4 4 9584 53T•d J[(X]3 D9.2 468 2pÕ)Dd[(M,)]3'JX%‰3'48 2 8584(,)]EJ9 0'.33

J<8I:?=FI<O<CBE:<.KL;<EKJ8I<8JB<;KFI<J<8I:?K?<I<8C@BGJ8K
K?<@NFIBJ@KJLJ@>K?<:FE:<GKJ8E;D<8G?FIJ;<MKCFG<;@K?<
:FLIJ<8E;KFGIFGFJ<@DGIFM4D<EKJKFK?FJ<I<8C@BGJ
" 0- -8):<5-6<J

#@2F-JT0.59E2508100<0d9-[6]54]9990.607 8 9@2-[$)20:3275 8896 59(9)T1d(A1-3 25 6J9 19 7(92 9]Tj 62-39.0 0T 32 3 08-2 6J T<0 29]T0 0



' 0 H8>G3F;A@3@6 ' G4>;5 ' A>;5K 3>>
:-:-9=1;1< FI : FEJ<EKF=@DKL: KFI
/ ?@D: FLIJ< N@DC<O8D @E< K?< : FE: <GKL8C8E; GI8: K@8C8JG<: KJ
F=<M8C.8K@E> JF: @8C@E<K<IM<EK@EEJ N@E? 8E <D G?8J@DFE: @E<K<I8K<;
J<IM@<DF; <DJ
-7:/-) ,) =;
#3D97 *53>7 EE7EE? 7@F ' DA576GD7E3@6 ' D85F;57 *BD;@9
) 75A? ? 7@676 ' 0 3@6 ' 0
O8D @E<J D<8JLI<D <EK : FE: <GKJ 8E; ; 8K8 : FG8: K@E GIF: <
; LI<J @E K?< : FE<KOKF=G8I>< J.8G: @<: ; @K@K JK8K< E8K@E:8C 8E;
@E<K<IE8K@E:8C 8JJ<JJD<EK FEJ@<IJ K<: ?E@8C FG<I8K@E:8C 8E;
GFG@8C@8C@DL<J @E M@N F=D<8JLI<D <EK: FE: <GKJ @E CL; @E> I<@8@C
@E M8C@E D<8JLI<D <EK<IFI 8E; J8D G@E> <IFI FM<IJ=8D<
NFIB; <M<CFGD <EK @DKLD <EK; <M<CFGD <EK J8D G@E> ; 8K8 : FG8:
K@E 8E8CP@8E; I<GFIK@E> @EI<8K@E KF 9FK? JK8E; 8I; @8; <; L: 8
K@E:8C8: ?@M<D <EKK<JKJ 8E; HL<JK@EE:8@<J
" 0- -8) : <5 -6<
6G53F;A@8> EE7EE? 7@FA8#73D@@9 ' DA4>7? E 3>>
%AFAB7@FA *B75;3>*FG67@9E
& B7@FA EFG67@9E ;@F: 7 +735: 7D A8 *FG67@9E I ;F: $ A67D8F7
*B75;3> %776E ' DA9D3? AG@E7>;@9 ' EK5: A>A9K - ;E;A@*FG6;7E
3@6) 736;@9 *B75;3>EF' DA9D3? E
1Ó[illegible]

" !

! . + 46743 411+- + ' 7 14-

" !

! . + 46743 411+- + ' 7 14-

<MKC8K@E8E; K<8DJ @LE; <JK8E; @>; @9@@QJ=FD K?<G<JFEJ
8E; =8D@PJG<JG<K@K<8E; @8:HL@@>BEFNG; >< 89FLKK?<J<M
@<J 8M@@9G< @ K?< :FDDLE@P / ?@:FLIJ< N@C9< ?<C; 8K
?@I<EJ# FJG@@C
" 0- -8):<5-6<

G9? 7@3F;H7 A? ? G@53F;A@8AD @6;H6G3>EI ;F:
;E34;>;F;7E *BD@9
/ ?@:FLIJ<=F:LJ<JLGFE K?<:FDDLE@8K@E GIF9G3DJF=G<J
FEJN?F 8I<; <M<CFGD<EK8C@P; @9G; G?PJ@8C@P:?8G3E><; ?<8I
@> @G3@8; 8E; ; <8=9@@; .KL; <EKJG8IEJK8K<>@J=FI <E?8E:@>
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F=8L>D<EK8K@M:FDDLE@8K@EEJPJK<DJ
):*):) + -<01-

6G53F;A@#3I 3@6 ' G4>;5 ' A>;5K 3>>
; ; I<JJ<JK?<GFC@@@8C8E; G>8C8JG<KJF=K?<IFG<F=<; L:8K@E
@FLI ; <DF:I8K@JF:@MP +IFMV@<J8E @K<F; L:K=IPJLIMPF=GL9C@
GFC@P @L<J8E; G8NJ>FM=IE@> GL9C@G=<J:?FFC<G3D<EK8IP J<
FE; 8IP 8E; ?@?<I <; L:8K@E $E:C; <; 8I<JL:?K=FG@J8JI<C@@LJ
=I<<; FD =I<<JG<<? 8E; ; L<GIF:<JJ K?<C@9@@P F=<; L:8K@E8C
@JK@JK@EJ8E; <; L:8K=IJK?<G<>8C; @K@K@EJ9<KN<<EG=@MK<8E;
GL9C@ @JK@JK@EJ JK<; <EK8E; G8I<EK G=@M:P I@?PKJ ; @9@@P
I@?PKJ 8E; K?<GIFD F=K@E F=<; L:8K@E8C<=L@P 8D FE> 8CC>IFLGJ
I<>8I; G<JJF=><E; <I J<QL8CFI@E=8K@E G8E>L8>< I8:< I 88 8K<8K<G<[<)]TJ 0.396 0 Td [(C)]TJ 0.24682 0 Td [([(>)]TJ 0.4458 0 Td [<00>-105]TJ 0.355

' 0 AG@E7>;@9 3? ;>;7E 3>>*BD;@9*G? ? 7D
/ ?@@8 JK; PF=98J@=8D@PJPJK=D K?<FIP8E; @K<IMEK@E
JK8K<>@J @8:K@8GGIF8:? @C; <JIFG:G8P@>8E; :8J<GI<J<E
K<K@EJ FE:LII<EK:G@@8C@NFGM=D<EK N@P =8D@@J @I<FD
D<E; <;
"0- -8):<5-6<
' 0 @P7D@E;BR AG@E7>;@9 *BD;@9
:-:-9=1,1< +4 8E; G<ID@J@E F=K?<$EK<IEJ?@G FFI; @8K<FI
I .8E; I8(FIJ<
/ ?@:FLIJ<@; <J@E<; KF 9L@ FE $EK<IEJ?@G $8E; :FII<
JGFE; JKF K?<:FDG:K@E F= :@F:B?FLIJK?<JK; <EKJG<E; J@
K?<@K<IEJ?@G / ?<J<D@8I @GF:<JFI@EK<; 8E; K?LJ JK; <EKJ
I<D8@E@K?<J8D<P<8I @FE> J<K@E J JL:? @@; <J@E<; KF
<E89G:K?<JK; <EKKF=LIK?<I <E?8E:<98J@8E; 8;M8E:<; :FLEJ<C
@E>JB@@J 8E; KF@K<I8K<GIF=<JJ@E8CBEFNG;><8E; JB@@JK?IFL>?
; @:KJ<IM@<N@P @E; @M@L8C8E; >IFLGJLG<IM@@E
"0- -8):<5-6<
' 0 ' D85F;5G? ;@ AG@E7>;@9 *BD;@9
A@F;@:3F;A@A8' 0
&B7@A@KFA AG@E7>;@9 ' EK5:A;A9KEFG67@PE
+I<@K<IEJ?@G JLG<IM@:; :LII@L:I<@G<I@E:<=F:LJ<JFE:GIF
>I<JJ@K<@JL<J8E; K?<K<8KD<EKF=JG<;@@:GFGL:K@EJ '89K8@E@>
:FEJ@KJF=G<<IFG:G8PJ8E; <@G<I@E:<JN@P @E; @M@L8C8E; >IFLG
JLG<IM@@E
!)6,:) 7:;-
+:7AD;7EA8#7367DE;B *BD;@9
@:GFI<JM8I@LJ<G@K=DFG=@JF=GI8:K@<8E; K?<FI<K@8CDF;
<JF=G:8;<IJ?@GK?IFL>?:8JKJK8B<E=FD 8N@<M8I@KPF=<;L:8
K@E8CJ<K@>J G8P@>G8IK@L:I 8K<EK@E KFK?<@K<IG:8P9<KN<<E8
G<IJFE8C<K?@8E; @JL<JF=I8:<><E;<8E; JF:@C:8JJ #@?@?KJ
DF;<J8E; GF:<JJKJF=@JK@L:K@E8CI<JKL:KLI@>8E; @K<IGF=<J
J@E8C:FG89FI8K@E -<FDD<E;<;=FI;F:KFI8CJK; <EKJ
"0- -8):<5-6<
;9:7D 6G53F;A@;@ ?7D;53@*A5;7FK 3>>
JTJ4[P0[1[(F)5]TJ0 0 0 1 72.024 720.945 Tm[(J)5]TJ 0.29056 0 Td [(J)5]TJ 0.318 F@Td [(*)1 [(J1992 0 Td [(F)

;D75F76) 7E73D5: ;@) 7>;9;ACE 6G53F;A@ 3>>*BD;@9
) ' $ AGDE7
. << : FLIJ< ; <J: I@K@E LE; <I K?< $EJK@LK< F= - <C@@LJ
; L: 8K@E 8E; +8JKFI8C(E@@KP
)6- -/)6
" 075); :775 -
' 0 *7? ;@8D ' DA87EE;A@8> EEG7E;@ AG@E7>;@9 ' EK5: A>A9K
3>>
:-:-9=1;1< +<ID@JK@E F= @8<KFI F=/ I8E@E@>
& B7@FA 6A5FAD8> EFG67@FE ;@ AG@E7>;@9 ' EK5: A>A9K A@K 3@6
? 3EF7DE EFG67@FE;@ AG@E7>;@9 ' EK5: A>A9KI ;F: B7D? ;EE;A@
/ ?@D@8E 8; M8E: <; J<D @E8I =F: LJE@> GI@D8I@P FE <K?@8C8E;
G>8C@DL<J E@: FLEJ<@E@> GJP. ?FCF>P / FG@JN@D8CJF E@ CL; <: <IK@@
: 8K@E 8E; C@<EJE@> 8: I<; E8K@E GIF=<JJ@E8C@<EK@P K?< ?@KFI P
F=: FLEJ<@E@> GJP. ?FCF>P 8E; =LKLI< ; <MKCFGD <EKJ E@ GIF=<JJ@E8C
GJP. ?FCF>P
" 0- -8): <5 -6<
' 0 *7? ;@8D;@ H8>G3F;A@3@6) 7E73D5: ;@ AG@E7>;@9 3>>
A5FAD8> EFG67@FE;@ AG@E7>;@9 ' EK5: A>A9K A@K
C8D E@<JI<J<8I: ? ; <J@E E@ K?< FLEJ<@E@> +JP. ?FCF>P C@E@I 8
KLI<=F: LJE@> G8IK@LC8I 8KK<EK@E FE I<J<8I: ? <O8D E@E@> GJP. ?FCF>
@8C@E@K<IMKEK@E . KL; <EKJ GI<J<EKGL9C@P<; I<J<8I: ? <O<D GC@P@E@>
JG< @@; <J@EJ I<M@N : I@C@8CP K?< GI<J<EK<; I<J<8I: ? GIFGFJ<
<D G@C@8CJKL; @J K?8K: FLÇ 8; M8E: <; I Ð20Ñ B` Ð9™ ‰ ðHX@Ü F, ðHXPÐ

D<K?F; FCE>@8C@DL<J / ?@JN@C8CEN JKL; <EKJ KF 9< FD < =8D C@8
N@K? K?<I<J<8I: ? F=K?< =8; LC8P E@ 8E @E ; <GK? N8P 1KN@C8CF CJF
M@<8 LJ<LC8M<EL< =FI JKL; <EKJ FNE I<J<8I: ? G8IK@C@8K@E
" 0- -8) : <5 -6<
) 736;@9E3@6) 7E73D5: ;@ 6G53F;A@8> 6? ;@EED8F;A@
3@6 ;9: 7D 6G53F;A@ 6? ;@EED8F;A@ 3>>*BD@9
:-:-9=1,1< ! 8; LC8P D <D 9<I 8GCIFM8C
0 E; <I K?<; @: K@E F=8 =8; LC8P D <D 9<I N?F J<I M<J 8J +IFA: K
@: KFI 8 JKL; <EK; <M<CFGJ 8E; : FD GC3K<J 8 J@E@@8EKJKL; P
" 0- -8) : <5 -6<
A5FAD8>3@6 6H8@576 * 7? ;@8D;@) 7>;9;AGE 6G53F;A@
3>>*BD;@9
) ' $ AGDE7
) 7CG;D76 8AD8;DE3@6 E75A@8 K73D) ' $ 6AEFAD8>EFG67@E5AF 7D
36H8@576 EFG67@E36? ;H9:22452 0 Td [(3)] TJJFJ 0.51294 0 Td [(7)] TJ 0.4084 0 Td [<00>P

! . + 46743 411+- + ' 7 14-

/ ?< G<<HL@8J N?@? 8I< C@K; @K?< @; M@L8C:FLIJ<
;<1I@K@EJ DLJK9<=FCEN<;

DE3@6 *5;7@7E$ 3<ADE

!FIJKL;<EKJN?F?8M<8M<IPJKFE>@K<I<JK@8E8I<8@ IKJ8E;
.:@E<J @K@CFJJ@C<KF:FDCG3K<8D8AH @K?< FC@><F= IKJ8E;
.:@E<J9PLJ@>K?<@<G:K@KJ!FI<8DCG< @K@CFJJ@C<KF>I8;L8K<
N@?8:FE:<EK8K@E @!@8E:<8E; 8D8AH @+?@EJFG?P.KL;<EKJ
@K<I<JK; @K?@FCK@EJ?FLÇ:FEK8:KK?< 8IIFCC:?FFCF=(8E8><
D<EK0E;<I>I8;L8K< JJF:@K< <8E8E; K?<;<G8IKD<EK:?8@C<IJFE
@K?< FC@><F= IKJ8E;.:@E<J8J<8I@P@K?<@JKL;<@J8JGFJJ@C<

@?7D@3F;A@8>*FG6K

.KL;P@> 8E; @M@> @8EFK?<I:FLEK(P<E89GJJKL;<EKJKF
9IF8;<E K?<@?FI@FEJ 8E;

8 8 2 9 0 0 0

8M@9C< @ =@8E: @C@FID8K@E D8E8><D<EK @FID8K@E K<:?
EFC>PM<EKLI@> D8E8>@> @FID8K@E @K<EJ@M:?8E>< K<:?EFC
F>P98J<; D8IB<K@> 8E; K<:?EFC>PJK8K>@J

$ GDD5G>G?

; 22! /3 + 85-8 3

$ 3@897? 7@F' D85F;57 AGDE7E

X (((8E8><D<EK+I8:K@<$ ' <8;@> * I>8E@K@EJ
:I<;@J

X (((8E8><D<EK+I8:K@<$$:K@>@ * I>8E@K@EJ
:I<;@J

X ($@E[<B@D[(8Õ2–•Ó –0 –0 'PØ • ã – Ð9c ‰™ €@8 Þ $•Ø •

&F: 7D*FG6K 4DA36 &BBADFG@F;7E
/

/ ?< GF>I8D 9<>@U N@ JPJK<D8K@8E; I@FHFLJK8@@> @
H-8EK@@K@K D<K?F; J8E; <FEFD@8E; =:8891E0 Td1Td [(@)10]TJ 0.24685 79 0 Td [<00>- [(K)10]T491 0 Td [(;)10]TJ 0.39381 0 Td [(E)10

;<DFEJK8K<:FDG<K<E:P@8E<D8D@@8K@@E .KL;<EKJN?F?8M<
;<DFEJK8K<;D8JK<IP8KK?<LE;<I>I8;L8K<G<MCC@DFI<K?8EKNF
JL9A<KJD8PJL9JK@LK<8E<G:K@M<=FI8:FI<:FLIJ<

D36G3F73@6 'DA87EE;A@3> AGDE7. AD=

.KL;<EKJN?F?8M<:FDGG3K<;>I8;L8K<D8E8><D<EK:FLIJ<J8K
FK?<I . 8:I<;@K;@@JK@LK@@EJFIN?F?8M<I<F>E@@;GF=<J
J@@E8C<IK@@8K@@E <> + ! D8PI<<@M<8;M8E:<;JK8E;@@>
=FI8D8C@@LD F= J<D<JK<I:I<;@K?FLIJ .KL;<EKJDLJK?8M<8
D@@@LD >I8;<F= @@8CC:FDGG3K<;:FLIJ<NFIB .KL;<EKJN?F
?8M<:FDGG3K<; >I8;L8K<D8E8><D<EK:FLIJ<J8K EFE .
8:I<;@K;@@JK@LK@@EJN@@EFK9<>I8EK<;8;M8E:<;JK8E;@@>9LK
D8P9<8@FN<;KF JL9JK@LK<8E<G:K@M<=FI8:FI<:FLIJ<

6H8@576*F3@6;@98AD D36GJI9JI

$ $ @F7LC@F;A@8>$ 3@897? 7@F JB7D;7@57 3>>
:-:-9=1;1< ((FI ((
F;D6 @F7LC@F;A@8>$ 3@897? 7@F JB7D;7@57 ;@HA>H@9 % +
B3DF;5;B3@F5AG@F;7E3@6 #3F;@ ? 7D53 ;EB>8@@76 8ADF7 @73D
8GFGD7
/ ?@:FLIJ<GIFM@<JJKL;<EKJN@?8E@K<IE8K@E8C@D<JJ@E
FGGFHKLE@P@<@P<I J@FI LIFG< 2 ?@C@:FLEKP JKL;<EKJ
N@CD<<K8E; ;@LJJ9LJ@<J<[illegible]

X $E=FID8K@E/<?EF<C>P<C:K<M:?FFJ<FE<
(C:K<FE@ FDD<:<
(.<1M<@<* G<18K@EJ(8E8><D<EK
(. 8K898J<.PJK<DJ8E; G3<@8K@EJ FIK?<GI<
M@LJCPF=<1<; (
(. .PJK<DJ E8CP1<@8E; <J<@E FIK?<GI<M@LJCP
F=<1<; (
(/FG<@J<@$E=FID8K@E.PJK<DJ
<@A<D?3F;A<@8AD*F<G6K 4DA36
" <M<E K?<@K<IE8K@E8CJ:FG<F=K?<GIF=<J1@E ::FLEK@>
:FE:<EK<8KFJ 8I<E:FLI8><; K<F JK<L;P89IF8; /?< ::FLEK@>
<G8IKD<EK<@N<M@> K<F8GGIFM<D8EP<C:K<M:FLIJ<J8E; ;<G<E;
@>FE K?<K<FG<@:FM<I8>< K?< <G8IKD<EK<N<M<K<FG<@8CP8:<GK<JG<
:<@<@I<1<L<@<; :FLIJ<J GI<@8I<@P FJK ::FLEK@> 8E; ::FLEK@>
$E=FID8K@E.PJK<DJ 9LK<@<JG<:<@<@:8J<JFK?<1I<1<L<@<; :FLIJ<JD8P
9<8GGIFM<; 8J N<CC +I<@I 8GGIFM8C<@I<1<L<@<; <@8EP:8J< CC
::FLEK@>:FE:<EK<8KFJJ?FL<C; D<<KN<M?+IF=<JFI - FE+8N<@<3B
K<F<G8E K?<@<JK<L;P89IF8; GIF>I8DJ8E; K<F F9K8<@:FLIJ<8GGIFM8CJ
+)53 3 +4*':/549
/?< <G8IKD<EK I ò FIpÑ B ØP9^ÜP$ Õ ß% ñ 5&Q•

$ 767D3>+3J3F;A@ 3>*BD;@9
:-:-9=1;1< (
/ ?@D:FLIJ<@KKF;L:<JK?<JK;<EKKF K?<M8@LJ<3D<EKJF=
K8O8K@E 8E; <DG?8JQ8J@K<IG<K8K@E 8E; 8G3C8K@E F=K?<O8N
.K;<EKJ8I<:?8C3E><; KF:FEJ@<I K?<K8O@GC8K@EJF=M8@LJ
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F=K8OGFC@P / ?<JB@D KF GI<G8I<I<8JFE89C?:FDG3OK8OI<KLIEJ
8E; ;F98J@K8OI<J<8I:?8I<8DF;<M<CFG<;
,?):, ")A47:

" 4*+8-8 *;':+'4* 8 *;':+ 5;89+ ,,+8/4-9

$;@3@3> 55AG@F;@9*F3@63DD246 [illegible] 8 [illegible]

@@ @NJ

D8AFI ! @8CP 8CC 8IIFCC.:?FFCF=(8E8><D<EKJKL;<EKJ I<>8I;C<JJ
F=K?<@8I<8 F=:FE:<EK8K@E 8I< I<+L@8; KF K8B< +I@2@8C<J F=
:FEFD@J 8E;.K8K@K@J FI
/?<D8AFI @2 :FEFD@JCIFM@<J8><E<I8C98:B>IFLE;K?8K@
LJ<+LCKF K?FJ<G8EE@2>:8I<<IJ@2@8N >FM+IED<EKJ<IM@< FI 9LJ@
E<JJ 8JN<CC8JK?FJ<G8EE@2>:8I<<IJ8JCIF=<JJ@E8C<FEFD@KJ
+IF=<JJ@E8C<FEFD@KJNFIB8J:FCC><K8:?<IJI<J<8I:?<IJ=FI>FM
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KFIJ8E;D8E8><IJ@28N@<I8E><F=:@C,J

;@8@57

');2?

?.;06@ .:=.;299 63*)7736 .-<EJJ<8<I +FCFK<:?E@
$EJK@LK<(89JFE FCC><#8IM8I;0E@MHJ@P
.F;2 2?@;63)7736%2(3,2 3027 ,%6-2 -2%2')
.((.FLK?<IE(<K?F;@K+? .K8E=FI;
0E@MHJ@P
9633<?1 <912?;2@@63*)7736 %.K8E=FI;0E@MHJ@P
(.:'FE;FE.:?FFCF=:FEFD@J
1D.?1 .;263*)7736%2(%1)7 0%6=,%6-2 -2%2')
."<FI><KFNE0E@MHJ@P+? (8J08:?LJ<KKJ$EJK@LK<F=
/<?EFCC>P
9606 B;;299 63*)7736%2()8)6 69'/)6,%6-2
%2%)1)28 89(-)7 2<CCJC<P FCC><(FJK=E
0E@MHJ@P+? #8IM8I;0E@MHJ@P
9; .?0B@ 63*)7736%2(,%64)6732 2<JC<P8E0E@MHJ@P
+? (8J08:?LJ<KKJ$EJK@LK<F=/<?EFCC>P
:ÖE@CE;P& pÓWpÖ @,?

54)+4:8 :/54 /4 /4' 4)+

$E FI; < IK= +LGGC:98J@! @8E: < : FE: <EK8K@E I<+L@KD <EKJ
K?< LE; <I>I8; L8K< =@8E: < : FE: <EK8KFI DLJKJL: : <JJ+LCP: FDGGK<
8 D@@LD F= =@K =@8E: < : FLIJ<J * =K?<J< =@K : FLIJ<J =FLI 8I<
GI<J:I@<; 8E; : FDDFE IK= 8CC: FE: <EK8KFIJ 8E; FE< : FLIJ< 8CCNJ
K?< JKL; <EKJ

! . + 46743 411+-+ ' 7 14-' '

) FK< . K; <EKJ N?F ?8M<:<C:K; 8EFK?<1 : FE: <EK8K@E N@?@
K?< 8IFCC. : ?FFC F= (8E8><D <EK 8J N<CC 8J K?< " <E<18C
(8E8><D <EK: FE: <EK8K@E DLJK J<C:K 8I<8J ; @<1<EK=FD K?<@
FK?<1 . * (: FE: <EK8K@E 8J K?<PGLIJL<" <E<18C(8E8><D <EK

55AG@F;@9

-9=1-, 7=:;-

X (! @8E: @C : : FLEK@> . K8E; 8I; J8E; / ?<FIP $

4+<1>; +077;- 76- .: 75 <0- .747? 16/

X (! @8E: @C : : FLEK@> . K8E; 8I; J8E; / ?<FIP $$

X ((8E8><1@C FJK E8CPJ@

X (: : FLEK@> $E=FID 8K@E . PJK<D J

X (! @8E: @C. K8K<D <EK E8CPJ@

@8AD? 3F;A@*KEF7? E

-9=1-, 7=:;-

X ($EK\F; L: K@E KF +IF>I8D D @> @(8E8><D <EK

4+<1>;

X (8K898J<. PJK<D J8E; GGC@8K@EJ

X (. PJK<D J E8CPJ@8E; <J@E

;@8@67

-9=1-, 7=:;-;

X (! FIGFI8K<! @8E: <

X (! $EV<JKF8 8 1 0 0 0

) 6DA<?6 ?6A2; 12; 773-%) 63*)7736%2(,%64)6732
IB8EJ8J FCC>< (0E@4HJ@P F= IB8EJ8J
8IM8I; 0E@4HJ@P
. A52?6;2! 2: <; 773-%) 63*)7736 FCH8;F FCC><
(2 @?@8.K8K<0E@4HJ@P +? 0E@4HJ@P F= 8C@HE@
<IB<GP
. A592 2; &2612?@ 773-%) 63*)7736 # LEK<I FCC><
(89JFE FCC>< +? /<Q8J (
2?.91 &: 645 773-%) 63*)7736 I8E;<@0E@4HJ@P
(# 8IM8I; 0E@4HJ@P FJKFE 0E@4HJ@P
%605.?1 .;;. 7-78/28 63*)7736 . (. FJKFE
0E@4HJ@P FJKFE 0E@4HJ@P
2332 2F 2D6; 7-78/28 63*)7736 !CH@8.K8K<0E@4HJ@P
(!CH@8 K8EK@0E@4HJ@P +? " <HI>@.K8K<
0E@4HJ@P
96G/2A5 2980.27783 0 Td [(7)]TJ 0.26197 0 Td [(8)]TJ</390 T939I8189683 0 Td 8>6]TJ 0.58691 0 Td [A>6]TJ 0.72802 0 Td [A>6]TJ 0.728(
7 6366(0 Td2d0Z[<1D>]TJ 0.60498 0 Td [( )]TJ 0.25 0 Td(.(()]TJ 0.91187 0 Td [( )]TJ 0.25 0 Td [<1C>]TJ 0.6228 0 Td [( )]TJ 0.25 0 T

=@@EK@; 8K8 @K-D 8IB<K@>JK8K<>@JL.J@>K?<J<8E8CK@8CD<K?
F; J / ?<. K8K@K@8C+8: B8><=FI K?<. F: @C. : @E: <J . +. . N@C9<8E
@K<>I8CG8IKF=K?<: FLIJ<8E; @CG8: B8><; N@K? K?<K<O%FFB
1+0) :,) 66)
$ " @6;H¦6G3>*FG6K 3>*BD,@9
+D+@@

&B7LDBF;A@E @8ADJ? 3F;A@ 3@6 *FDBF79;5$ 3@8977? 7@F
') ; 2?
* . 942? 926 63*)7736 1)6-897 . (+?
0E@4HJ6@PF=+@KD9LI>?
. ??F # %6AG . ; %0+%2 63*)7736 1)6-897 . (
0E@4HJ6@PF= BIFE (@?@8E . K4K<0E@4HJ6@P
. ?F ?<; 6 63*)7736 DD8EL<C FCG>< (' .
. @DDFEJ FCG>< (+? IFNE0E@4HJ6@P
. : 2@ 6=@ :7.-;;7:)6, 706)6,)5-4 /)6 0)1 .
(8JJ8:?LJ<KJ$EJK@LK<F=/<?EFCF>P (. +? . K8E=FI;
0E@4HJ6@P
&: B29 ?.C2@ 63*)7736 . 0 . @! FI:< :8;<DP (.
" <FI><2 8J?@E>KFE0E@4HJ6@P
2332F %6;4B2@A 63*)7736 . -F><I 2 @@@DJ FCG>< (.
+? G<DJFE0E@4HJ6@P
<@@26; &.3G 1255 63*)7736 $18E$EJK@LK<F= 8EB<@>
(+? * B@3?FD8 . K4K<0E@4HJ6@P
&; 1?. * . 11<08 63*)7736) FIK?<8JK<IE0E@4HJ6@P
(FJKFE FCG>< (FJKFE0E@4HJ6@P
%</2?A 605: .; 773-%0 63*)7736 . (. 0E@4HJ6@P
F=(@?@8E +? (8JJ8:?LJ<KJ$EJK@LK<F=/<?EFCF>P
<F 6291 773-%0 63*)7736 (. (+? 0E@4HJ6@PF=
(@EE<JFK8
<5; . 99B4527 773-%0 63*)7736 (FJKFE
FCG>< +? . FI8:LJ<0E@4HJ6@P
. ?A 292A8. ; F0G 773-%0 63*)7736 . +<EEJFC8E@. K4K<
0E@4HJ6@P ( ) <N4FIB0E@4HJ6@P +? FCLD9@@
0E@4HJ6@P
. @@299 0 9299 ; 773-%0 63*)7736 ! @B0E@4HJ6@P
(0E@4HJ6@PF= ?@8>F # 8IM8I; 0E@4HJ6@P
. C61 B?=5F 773-%0 63*)7736 %2(,%64)6732 .
) <N # 8DGJ?@< FCG>< ($E;@E80E@4HJ6@P
#2A2?" 96C26 773-%0 63*)7736 . (FJKFE
FCG>< +? FCLD9@0E@4HJ6@P
%605. ?1 &=6;299< 773-%0)7%6, 63*)7736 (
FJKFE FCG>< (+? ! FI;?8D0E@4HJ6@P
?24<?F 26 77-78/28 63*)7736 0E@4HJ6@PF= ?@8>F
+? 0E@4HJ6@PF=(@EE<JFK8
! 6429# 29C892 77-78/28 63*)7736 . 0E@4HJ6@PF= 8C@FIE@
' FJ E><G<J (. 0E@4HJ6@PF= 8C@FIE@ . 8EK8 8I98I8 +?
0E@4HJ6@PF= 8C@FIE@ $1M@E<
%</2?A&?<B32 77-78/28 63*)7736 . ' 8B<. LG<I@I . K4K<
0E@4HJ6@P (+? (@?@8E . K4K<0E@4HJ6@P
<5. ; &B/?: . ; 6: F=
; 6@M75 0JTd [(.)12]TJ 0.47681 0 Td [(B)]TJ 0.40381 0 Td [(E)]TJ 0.5249 0 Td [(K)]TJ 0.30689 0 Td [(8)]TJ 0.40381

' 8+89/4 6+8 :/549' 4* ! +). 4525-? ' 4' -+3 +4:

(8E8><1J N@@ K?<K8@@ C@K; 89FM<:8E:?FFJ><+FD 8 N@<
I8E>< F=GFJ@@EJ 8E; :8I<<1 K8:BJ * LI >I8; L8K<J ?8M<9<<E JL:
:<JJ+LC@ 8K8@@> GFJ@@EJ; <8C@> N@@ GIF:<JJ D 8E8><D <EK8E;
8E8CPJ@@ D 8AFI :FD G8E@JJL:?8J ::<EKLI< <CF@K< /FL:?<
" <E<18C G:K@ $ (" FÇD 8E . 8:?J %+ (FI>8E ?8J< 0 .
2 8I9LI> # <N@K8E; JJF:@K<J 8E; /<18; FE<
. K<; <EKJ N@@ K?@:FE:<EK8K@E D 8P GLIJL<:8I<<1J @:FEJLC
@> D 8EL=8:KLI@> =@8E:@CJ<1M@<J ?<8@?:8I<J<1M@<J I<8@K8EJ
GFIK@@E K<:?EFC>P >FM<IED <EK 8E; EFK=FI GIF=@FI>8E@K@@EJ
$E 8D 8EL=8:KLI@> =@D K?<J<E@I <G:LK@KJNFLÇ C@@<P?8M<K?<K@C
F=1NF/8@KJT1JK@@I [(K)15]TJ 0.29189 0(N)15Td [(1)21<00>50]TJ+K

M@L